

HERMÈS



NOTICE OF MEETING 2025

Combined General Meeting 30 April 2025
at 9:30 AM

Salle Pleyel
252 rue du Faubourg Saint-Honoré in Paris (8th)

*The General Meeting will be broadcast on video, live and in full,
on the company's website <https://finance.hermes.com/en/general-meetings>.*



Caution

Please note that you are not allowed to enter the Salle Pleyel with a suitcase,
travel bag or objects larger than A3 format.

Thank you for your understanding.

WELCOME

to the Combined General Meeting

30 April 2025 at 9:30 am

(reception and sign-in from 8:00 am)

at the Salle Pleyel, 252 rue du Faubourg Saint-Honoré in Paris (8th)

The General Meeting will be broadcast live on the company's website

<https://finance.hermes.com/en/general-meetings>.

It will also be available on the above-mentioned website in replay.

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HERMÈS INTERNATIONAL

24, rue du Faubourg-Saint-Honoré - 75008 Paris - France - Partnership limited by shares with capital of €53.840.400,12
572 076 396 RCS Paris

MESSAGE FROM THE EXECUTIVE MANAGEMENT



When the Faubourg is a refuge

The year 2024 ended with results that bear witness to the robustness of our business model. This is something we can be proud of, and we would like to thank all our employees who have once again contributed to this success.

2024 was also a pivotal year. Today, the news is full of geopolitical complexity and one major climate crisis after another, highlighting the fragility of what we have previously taken for granted.

When times become more uncertain, refuges offer welcome relief. Our customers, both loyal and new, have appreciated the continuity of our approach oriented around creativity, uncompromising quality, and preserving and passing on know-how, all of which provides a guarantee of durability and authenticity.

Hermès' recruitment initiatives – creating 2,300 jobs, around 1,300 of them in France – its commitment to training – with its 10 Écoles Hermès des savoir-faire – and to raising awareness – with the Manufacto programme run by the Fondation d'entreprise Hermès in 96 schools – all contribute to job creation, to safeguarding and promoting craftsmanship, and to regional development.

The house continued to follow its path in 2024, reaffirming the uniqueness of its integrated business model with the opening of the Maroquinerie de Riom leather workshop in September and the laying of foundation stones for future leather workshops in Loupes (Gironde) and L'Isle-d'Espagnac (Charente). The pace of store openings and the enhancement of the distribution network continued unabated, with new stores in Lille, Atlanta and Shenzhen marking the second half-year, following those in Princeton, Lee Gardens in Hong Kong, and Nantes earlier in the year. The group has also strengthened its vertical integration with the acquisition of the Dubai and Abu Dhabi concessions.

The creative abundance that thrives in all our métiers is testament to the talent and inspiration of our artistic directors. We would like to mention the successful launch of *Barénia*, the new women's perfume by Christine Nagel, as well as the warmly-received eighth haute bijouterie collection designed by Pierre Hardy, and the success of the ready-to-wear collections by Nadège Vanhée and Véronique Nichanian. Charlotte Macaux Perelman and Alexis Fabry brought the home universe to life at Milan Design Week and throughout the year at presentations of the *Tressages équestres* dinner service.

2024 also brought success for our partner riders Jessica von Bredow-Werndl, Simon Delestre and Ben Maher in a thrilling competition at Versailles in the summer!

In a world of algorithms driven by technological acceleration, where uses are constantly evolving, emotion endures and humanity resists, imposing its desire for the beautiful, the good and the lighthearted as well as the sustainable. Perhaps this is what we should remember about 2024.

So it is with confidence that we look forward to 2025 and continue on our path, inspired by the theme *Drawn to craft* – a theme that combines the imagination of childhood with the precision of craftsmanship in a language that is resolutely human, timeless and universal.

Axel Dumas

EXECUTIVE CHAIRMAN

Émile Hermès SAS

REPRESENTATIVE OF ÉMILE HERMÈS SAS,
EXECUTIVE CHAIRMAN

1 AGENDA

ORDINARY BUSINESS

1. PRESENTATION OF REPORTS TO BE SUBMITTED TO THE ORDINARY GENERAL MEETING

Executive Management reports

- ◆ On the financial statements for the year ended 31 December 2024 and on the Company's activity for said financial year.
- ◆ On the management of the Group and the consolidated financial statements for the year ended 31 December 2024.
- ◆ On the resolutions relating to ordinary business.

Supervisory Board report on corporate governance

Supervisory Board report to the Combined General Meeting of 30 April 2025

Statutory Auditors' reports

- ◆ On the annual financial statements.
- ◆ On the consolidated financial statements.
- ◆ On related-party agreements.

Report by PricewaterhouseCoopers Audit, Statutory Auditor in charge of certifying sustainability information

2. VOTING ON ORDINARY RESOLUTIONS

First resolution

Approval of the parent company financial statements.

Second resolution

Approval of the consolidated financial statements.

Third resolution

Executive Management discharge.

Fourth resolution

Allocation of net income – Distribution of an ordinary dividend and an exceptional dividend.

Fifth resolution

Approval of related-party agreements.

Sixth resolution

Authorisation granted to the Executive Management to trade in the Company's shares.

Seventh resolution

Approval of the information referred to in I of Article L. 22-10-9 of the French Commercial Code (*Code de commerce*) with regard to compensation for the financial year ended 31 December 2024, for all Corporate Officers (global ex-post vote).

Eighth resolution

Approval of total compensation and benefits of all kinds paid during or awarded in respect of the financial year ended 31 December 2024 to Mr Axel Dumas, Executive Chairman (individual ex-post vote).

Ninth resolution

Approval of total compensation and benefits of all kinds paid during or awarded in respect of the financial year ended 31 December 2024 to Émile Hermès SAS, Executive Chairman (individual ex-post vote).

Tenth resolution

Approval of total compensation and benefits of all kinds paid during or awarded in respect of the financial year ended 31 December 2024 to Mr Éric de Seynes, Chairman of the Supervisory Board (individual ex-post vote).

Eleventh resolution

Approval of the compensation policy for the Executive Chairmen (ex-ante vote).

Twelfth resolution

Approval of the compensation policy for the members of the Supervisory Board (ex-ante vote).

Thirteenth resolution

Reappointment of Supervisory Board member Mr Charles-Eric Bauer for a term of three years.

Fourteenth resolution

Reappointment of Supervisory Board member Ms Estelle Brachlianoff for a term of three years.

Fifteenth resolution

Reappointment of Supervisory Board member Ms Julie Guerrand for a term of three years.

Sixteenth resolution

Appointment of Ms Cécile Béliot-Zind as a new member of the Supervisory Board for a term of three years.

Seventeenth resolution

Appointment of Mr Jean-Laurent Bonnafé as a new member of the Supervisory Board for a term of three years, replacing Ms Dominique Senequier.

Eighteenth resolution

Appointment of Mr Bernard Émié as a new member of the Supervisory Board for a term of two years, replacing Mr Alexandre Viros.

EXTRAORDINARY BUSINESS

1. PRESENTATION OF REPORTS TO BE SUBMITTED TO THE EXTRAORDINARY GENERAL MEETING

Executive Management report

- ◆ On the resolutions relating to extraordinary business.

Supervisory Board report to the Combined General Meeting of 30 April 2025

Statutory Auditors' reports

- ◆ On the capital reduction (nineteenth resolution).
- ◆ On the issuance of shares and/or any other securities giving access to the share capital with or without preemptive subscription rights (twenty-first, twenty-second, twenty-fourth, twenty-fifth and twenty-sixth resolutions).
- ◆ On the issuance of shares and/or any other securities giving access to the share capital reserved for the members of a company or group savings plan with preemptive rights cancelled (twenty-third resolution).

2. VOTE ON EXTRAORDINARY RESOLUTIONS

Nineteenth resolution

Authorisation to be granted to the Executive Management to reduce the share capital by cancellation of all or part of the treasury shares held by the Company (Article L. 22-10-62 of the French Commercial Code (*Code de commerce*)) – General cancellation programme.

Twentieth resolution

Delegation of authority to the Executive Management to increase the share capital by incorporation of reserves, profits and/or premiums and free allocation of shares and/or increase in the par value of existing shares

Twenty-first resolution

Delegation of authority to be granted to the Executive Management to decide on the issue of shares and/or any other securities giving access to the share capital with preemptive rights maintained.

Twenty-second resolution

Delegation of authority to be granted to the Executive Management to decide on the issue of shares and/or any other securities giving access to the share capital, with preemptive rights cancelled, but with the option to establish a priority period, by a public offering (other than that referred to in Article L. 411-2, 1° of the French Monetary and Financial Code).

Twenty-third resolution

Delegation of authority to be granted to the Executive Management to decide on a capital increase by issuing shares and/or securities giving access to the share capital, reserved for members of a company or group savings plan, with preemptive rights cancelled.

Twenty-fourth resolution

Delegation of authority to be granted to the Executive Management to decide on the issue of shares and/or any other securities giving access to the share capital, with preemptive rights cancelled, by a public offering to a restricted circle of investors or qualified investors (private placement) referred to in Article L. 411-2, 1° of the French Monetary and Financial Code.

Twenty-fifth resolution

Delegation of authority to be granted to the Executive Management to decide on the issue of shares and/or any other securities giving access to the share capital, with preemptive rights cancelled, in order to compensate contributions in kind granted to the company in the form of equity securities or securities giving access to the share capital.

Twenty-sixth resolution

Delegation of authority to be granted to the Executive Management to decide on a capital increase by issuing shares and/or securities giving access to the share capital, with preemptive rights cancelled, in favour of one or more named persons, in accordance with Article L. 22-10-52-1 of the French Commercial Code (*Code de commerce*).

Twenty-seventh resolution

Delegation of authority to be granted to the Executive Management to decide on one or more operation(s) involving a merger by absorption, spin-off or partial contribution of assets subject to the spin-off regime (Article L. 236-9, II of the French Commercial Code (*Code de commerce*)).

Twenty-eighth resolution

Delegation of authority to be granted to the Executive Management to decide on a capital increase by issuing shares in the event of use of the delegation of authority granted to the Executive Management to decide on one or more operations involving a merger by absorption, spin-off or partial contribution of assets subject to the spin-off regime (Article L. 236-9, II of the French Commercial Code (*Code de commerce*)).

Twenty-ninth resolution

Delegation of authority to carry out the formalities related to the Meeting.

2 ATTEND THE GENERAL MEETING

1. PREREQUISITES

In accordance with the provisions of Article R. 22-10-28 of the French Commercial Code (*Code de commerce*), shareholders or proxies wishing to be represented or to vote by mail must first have proven their capacity by the registration of their shares in their names or that of the intermediary referred to in Article L.228-1 of the French Commercial Code (*Code de commerce*), by the second business day (= trading day) prior to the General Meeting **Monday 28 April 2025 at the latest, at 00:00 a.m.** (Paris time) [record date]:

- ♦ in the registered share accounts held for the Company by its agent Uptevia; or
- ♦ in the bearer share accounts held by the financial intermediary with which their securities are registered.

The registration or recording of securities in the bearer securities accounts held by the authorized bank or financial intermediary is certified by a certificate of participation issued by the latter, if necessary, by electronic means, under the conditions provided for in Article R.22-10-28 of the French Commercial Code (*Code de commerce*). It is attached to the participation form or to the request for an admission card established in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

3. CHOOSE THE E-CONVOCATION (REGISTERED SHAREHOLDERS)

With the e-convocation, you contribute to our sustainable development efforts. With the e-convocation you will receive an email allowing you to vote online, when and where you want.

This will also allow you to:

- ♦ access to all documents relating to the Shareholders' Meeting;
- ♦ request your admission card to take part in the Shareholders' Meeting;
- ♦ appoint the Chairman or another individual to be your proxy or vote online.

2. ACCESS TO THE SALLE PLEYEL

252 rue du Faubourg Saint Honoré, 75008 Paris

Metro

Line **2** - Ternes

Lines **1**, **6** and RER **A** - Charles de Gaulle Étoile

Bus

Line **43** - Hoche Saint Honoré

Lines **30** and **31** - Place des Ternes

Vélib'

10 Ave Berthier Albrecht, 75008 Paris

87 Bd de Courcelles, 75008 Paris

5 Place des Ternes, 75008 Paris

Parking

18 Ave Hoche, 75008 Paris

22 bis Ave de Wagram, 75008 Paris

38 Ave des Ternes, 75008 Paris

Taxi stand

272 rue du Faubourg Saint Honoré, 75008 Paris

To switch to e-convocation (for registered shareholders at Uptevia):

1. Go to your registered account on Uptevia Investors:
(<https://www.investors.uptevia.com>)
2. On the banner on the left, expand the section "My settings", then click on "e-Convocation".
3. Once on the page "Subscribe to the e-notification", check the box "Invitations to general meetings".
4. Click on "Validate".

4. HOW TO ATTEND THE GENERAL MEETING

Y O U W I S H T O	Attend the General Meeting in person	You are a registered shareholder	<p>You may either:</p> <ul style="list-style-type: none"> ◆ check in at the admission counter the day of the meeting with your personal ID; ◆ request an admission card: <ul style="list-style-type: none"> ◆ by returning to Uptevia, the envelope appended to the meeting notice brochure and the participation form also appended, and: <ul style="list-style-type: none"> - check the box on the top left corner "A" "I WISH TO ATTEND THE SHAREHOLDERS' MEETING AND REQUEST AN ADMISSION CARD", - date and sign the box "DATE AND SIGNATURE" provided for this purpose, - do not fill any other box in the document; ◆ online: <ul style="list-style-type: none"> - If you are a direct registered shareholder, please connect with your usual login information to the Shareholders' Area (https://www.investors.uptevia.com), before following the instructions on the screen to access the "VOTACCESS" website and request your admission card, - If your shares are managed by an intermediary, please connect on the secured platform "VoteAG" (https://www.voteag.com/scpi/auth/scpi.index.action), with the temporary codes provided in your participation form. Then follow the indications on the screen in order to access to the "VOTACCESS" website and request your admission card, - If you are no longer in possession of your login or password, please contact the provided number 0 800 00 75 35 (or + 33 (0)1 49 37 82 36 from abroad). 	<p>The day of the meeting, you will be asked to prove your status as shareholder and your identity when you sign the attendance sheet.</p> <p>It is not possible to represent another person with his admission card, except in the case of a proxy complying within the conditions set hereafter.</p> <p>To facilitate the proceedings of the meeting, we recommend you that you arrive earlier than the time set for the start of the meeting (admission counters open from 8:00 am).</p> <p>From 9:30 am, your presence in the meeting room and your vote cannot be guaranteed.</p>
		You are an account-bearing shareholder	<p>You must request an admission card from your account-keeping institution to be able to attend the meeting and vote:</p> <ul style="list-style-type: none"> ◆ the account-keeping institution will forward your request to Uptevia accompanied by the participation certificate; ◆ if your account-keeping institution is connected to the website "VOTACCESS" you can ask an admission card connecting you to the website of this account keeper with your usual login information. Click on the icon that appears on the line corresponding to your actions and follow the indications on the screen in order to access to the "VOTACCESS" website and request your admission card; ◆ if you do not receive your admission card, the account-keeping institution will also be able to provide you with a participation certificate on the second business day prior to the General Meeting at 00:00 a.m. (Paris time), which will enable you to attend the meeting. 	<p>Indeed, to ensure that the vote is held properly, time constraints on participation in the vote will be applied.</p> <p>Thus, sign-in will be closed at 10:00 am.</p> <p>In accordance with the Vigipirate plan, we inform you that you are not allowed to enter the salle Pleyel with a suitcase, travel bag or objects larger than A3 format.</p>

Y O U W I S H T O	Vote by post (by postal service with the participation form)	You are a registered or a bearer shareholder	<ul style="list-style-type: none">◆ If you are a registered shareholder, you receive, by post, the Notice of Meeting with the participation form, unless you have requested reception by electronic mail. Once completed, you must return it, using the prepaid envelope attached to the notice of meeting, to the following address: Uptevia, Assemblées Générales – 90-110 Esplanade du Général de Gaulle – 92931 Paris La Défense Cedex.◆ If you are a bearer shareholder, the participation form should be requested, as from the date on which the General Meeting is convened, to the financial institution with which your securities are registered:<ul style="list-style-type: none">◆ check the box “I VOTE BY POST”;◆ to vote “YES” to the resolutions, do not blacken the corresponding boxes;◆ to vote “NO” to some resolutions, blacken each of the corresponding boxes;◆ to abstain to some resolutions, blacken the box “ABSTENTION”;◆ do not forget to make your choice if amendments or new resolutions will be presented during the General Meeting “IN CASE AMENDMENTS OR NEW RESOLUTIONS ARE PROPOSED DURING THE MEETING”;◆ do not fill any other box in the document date and sign the box “DATE & SIGNATURE” provided for this purpose. <p>Once completed, this form should be returned to the financial institution with which your securities are registered, who will attach a certificate of participation and send it to Uptevia.</p>	<p>The duly completed and signed participation form appended to the certificate of account registration for bearer shareholder will have to reach Uptevia at the latest on Saturday 26 April 2025 (at midnight, Paris time).</p> <p>Under no circumstances, should participation forms be sent directly to Hermès International.</p> <p>Please note: due to postal delays, we encourage you to use electronic services to vote. The procedure for using these services is described hereafter.</p>
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Y O U W I S H T O	Vote of give proxy by internet (with the "VOTACCESS" service)	You are a registered shareholder	<ul style="list-style-type: none"> ◆ If you are a direct registered shareholder, you have to connect to the "VOTACCESS" website via the Shareholders' Area (https://www.investors.uptevia.com) using your usual login and password. ◆ If your shares are managed by an intermediary, please log in to the "VOTACCESS" website via the "VoteAG" website (https://www.voteag.com/scpi/auth/scpi.index.action) with the temporary codes provided in your participation form sent with the meeting notice brochure. ◆ If you do not have this information, you can contact the provided number 0826 109 119 (or +33 (0)1 55 77 40 57 from abroad). ◆ After logging in, you will follow the instructions on the screen to access the "VOTACCESS" service and vote, appoint or revoke a proxy. 	<p>The website https://www.investors.uptevia.com and the "VOTACCESS" service will be opened from Friday 11 April 2025. The possibilities for voting by Internet before the meeting will be interrupted on the day before the meeting, i.e. on Monday 29 April 2025, at 3:00 pm, Paris time.</p> <p>To avoid any possible congestion on the dedicated secure website, it is recommended that shareholders should avoid waiting until the day before the meeting in order to vote.</p>
		You are a bearer shareholder	<ul style="list-style-type: none"> ◆ You need to contact the financial institution with which your securities are registered to find out whether or not it is connected to the "VOTACCESS" service: ◆ if the financial institution with which your securities are registered is connected to the "VOTACCESS" service, you will have to identify yourself on the Internet portal of your account-holding institution with your usual access codes. You must then click on the icon that appears on the line corresponding to your actions and follow the instructions given on the screen in order to access the "VOTACCESS" service and vote, or appoint or revoke a proxy; ◆ if the financial institution with which your securities are registered is not connected to the "VOTACCESS" service, please note that the notification of the appointment and revocation of a proxy may be made by electronic means in accordance with the provisions of Article R. 22-10-24 of the French Commercial Code (Code de commerce) (see "Give proxy by electronic means"). 	
Y O U W I S H T O	Give proxy by post (by postal service with the participation form)	You are a registered or a bearer shareholder	<ul style="list-style-type: none"> ◆ If you are a registered shareholder, you receive, by post, the Notice of Meeting with the participation form, unless you have requested reception by electronic mail. The form must be sent to the following address: Uptevia, Assemblées Générales - 90-110 Esplanade du Général de Gaulle - 92931 Paris La Défense Cedex. ◆ If you are a bearer shareholder, the participation form should be requested, as from the date on which the General Meeting is convened, to the financial institution with which your securities are registered. The participation form duly completed, must be sent to your financial institution which will send it together with a certificate of participation to Uptevia. ◆ If you wish to be represented by the Chairman: <ul style="list-style-type: none"> ◆ check the box "I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING"; ◆ do not fill any other box in the document; ◆ date and sign the box "DATE & SIGNATURE" provided for this purpose. ◆ If you wish to be represented by any other person: <ul style="list-style-type: none"> ◆ check the box "I HEREBY APPOINT"; ◆ indicate the surname, first name or company name and address of the representative; ◆ do not fill any other box in the document; ◆ date and sign the box "DATE & SIGNATURE" provided for this purpose. ◆ If you are a registered shareholder, return the paper form with the envelop appended to the notice of meeting to Uptevia. ◆ If you are a bearer shareholder, return the paper form to the financial institution with which your securities are registered. 	<p>In order to be eligible, the participation form must be received by Uptevia no later than Saturday 26 April 2025 (at midnight, Paris time).</p> <p>Under no circumstances, should participation forms be sent directly to Hermès International.</p> <p>The notification of the appointment and revocation of a proxy made by postal service with the participation form will have to reach Uptevia at the latest three open days before the date of the meeting, i.e. on Thursday 24 April 2025 (at midnight, Paris time).</p> <p>Please note: due to postal delays, we encourage you to use electronic services.</p>

Y O U W I S H T O	Give proxy by electronic means	You are a registered or a bearer shareholder	<ul style="list-style-type: none"> ♦ If you wish to be represented at the general meeting, you need to send an e-mail to ct-mandataires-assemblees@uptevia.com. This e-mail must necessarily contain the following information: company name (Hermès International), meeting date (30 April 2025), surname, first name, address, bank references of the mandator, together with the surname, first name and, if possible, address of the proxy. 	<p>Only notifications of the appointment and revocation of a proxy must be sent to the following e-mail address ct-mandataires-assemblees@uptevia.com, any other request or notification relating to another subject will not be considered and/or processed.</p> <p>The notification of the appointment and revocation of a proxy made by electronic means via the e-mail address ct-mandataires-assemblees@uptevia.com will have to reach Uptevia at the day before the date of the meeting, i.e. on Tuesday 29 April 2025 (at midnight, Paris time).</p> <p>No proxy will be accepted on the day of the meeting.</p>
	Vote as a designated proxy to the General Meeting held in closed session	You have been appointed proxy by a shareholder	<ul style="list-style-type: none"> ♦ You must send your voting instructions for the exercise of your mandate in the form of a scanned copy of the participation form to Uptevia by e-mail to the following address: ct-mandataires-assemblees@uptevia.com. ♦ you indicate on the participation form the surname, first name and address of the proxy and the words "AS A PROXY (EN QUALITÉ DE MANDATAIRE)"; ♦ you must indicate the direction of your vote by filling in the "I VOTE BY POST" box on the form; ♦ do not fill any other box in the document; ♦ date and sign the box "DATE & SIGNATURE" provided for this purpose. ♦ Attach a copy of your identity card and, if applicable, a proxy from the legal entity you represent. 	<p>The proxy's instructions will have to reach Uptevia at the latest three days before the date of the meeting, i.e. on Saturday 26 April 2025 (at midnight, Paris time).</p>

6. REQUEST FOR INCLUSION OF AGENDA POINTS OR DRAFT RESOLUTIONS AND WRITTEN QUESTION

Request for inclusion of agenda points or draft resolutions

One or more shareholders representing at least the fraction of the share capital required by the applicable legal and regulatory provisions can request the inclusion of agenda points or draft resolutions under the conditions listed in Articles L. 225-105 and R. 225-71 to R. 225-73 and R. 22-10-22 of the French Commercial Code (*Code de commerce*).

Justified requests for the inclusion of agenda points or draft resolutions must be sent to the administrative head office by registered letter with acknowledgement of receipt (Mailing address: Hermès International, Direction Juridique, Direction Droit des sociétés et Droit boursier, 24, rue du Faubourg Saint-Honoré, 75008 Paris), and be received by the Company no later than the 25th day before the meeting date (*i.e. at the latest on Saturday 5th April 2025* at midnight, Paris time) and cannot be submitted more than 20 days after the publication of the prior notification in the *Bulletin des Annonces Légales Obligatoires* (BALO). The request must be accompanied by:

- ♦ the point(s) to be added to the agenda along with a brief presentation of the reasons;
- ♦ the text of the draft resolution(s), that can be accompanied by a brief presentation of the reasons and, where relevant, the information indicated in paragraph 9 of Article R. 225-71 of the French Commercial Code (*Code de commerce*); and
- ♦ an account registration certificate as proof of possession or representation, by the authors of the request, of the share capital fraction required by Article R. 225-71 of the French Commercial Code (*Code de commerce*).

Moreover, examination by the General Meeting of the agenda points or draft resolution submitted by shareholders is contingent upon the transmission, by the authors, of a new certificate providing proof of account registration of the securities in the same accounts at midnight, Paris time on the second business day of the central custodian prior to the General Meeting (*i.e. on Monday 28 April 2025* at 00:00, Paris time)).

The list of points added to the agenda and the text of the draft resolutions presented by the shareholders under the conditions described above will be published on the Company's website, <https://finance.hermes.com/en/general-meetings>, in compliance with Article R. 22-10-23 of the French Commercial Code (*Code de commerce*).

7. AUDIOVISUAL BROADCAST

In accordance with Article R.22-10-29-1 of the French Commercial Code, the Combined General Meeting will be broadcast live in its entirety via the following link: <https://finance.hermes.com/en/general-meetings/>.

Submitting of written questions

In accordance with Article R. 225-84 of the French Commercial Code (*Code de commerce*), a shareholder wishing to ask written questions can submit the said questions to the Executive Management, at the latest on the fourth business day prior to the meeting, *i.e. on Thursday 24 April 2025* (at midnight, Paris time):

- ♦ preferably by e-mail at the following address: ag2025@hermes.com;
- ♦ by registered letter with acknowledgement of receipt sent to the Company's head office (Physical address: Hermès International, Direction Juridique, Direction Droit des sociétés et Droit boursier, 24, rue du Faubourg-Saint-Honoré, 75008 Paris).

In order to be taken into account and to give rise, if necessary, to an answer during the General Meeting, these questions must be accompanied, for registered shareholders, by their name, first name and address and, for bearer shareholders, by a certificate of registration in a shareholder's account dated no earlier than the day on which the written question is sent (Article R. 225-84 of the French Commercial Code (*Code de commerce*)).

The Executive Management will answer during the General Meeting or, in accordance with Article L. 225-108 of the French Commercial Code (*Code de commerce*), the answer will be deemed to have been given if it is published on the Company's website in the section devoted to questions and answers, accessible at the following address:

<https://finance.hermes.com/en/general-meetings>

In accordance with the relevant legislation, written questions may be answered jointly if they have the same content.

Rights to shareholder information

The documents that must be made available to the shareholders as part of this General Meeting will be available within the legal time limits at the Company's administrative head office (Physical address: Hermès International, Direction Juridique, 13/15, rue de la Ville l'Evêque, 75008 Paris), starting from the convening date and for at least 15 days prior to the meeting, *i.e. at the latest, as of Wednesday 9 April 2025*, in accordance with relevant legal and regulatory provisions.

The prior notification of the General Meeting was published in the *Bulletin des Annonces Légales Obligatoires* (BALO) on Monday 24 March 2025.

A recording of the Meeting will be available on the Company's website no later than seven (7) working days after the date of the Meeting and for at least two years from the date it is posted online.

3 THE HERMÈS GROUP IN 2024

HIGHLIGHTS 2024

The Group's consolidated revenue amounted to €15.2 billion in 2024, up by 15% at constant exchange rates and by 13% at current exchange rates compared to 2023. Recurring operating income reached €6.2 billion (40.5% of sales) and net profit (group share) reached €4.6 billion (30.3% of sales).

In the fourth quarter, sales reached €4.0 billion, increasing by 18% at constant exchange rates and current exchange rates. All the geographical areas confirmed solid growth, with a strong performance of the Americas in particular.

Axel Dumas, Executive Chairman of Hermès, said: *"In 2024, in a more uncertain economic and geopolitical context, the solid performance of the results attests to the strength of the Hermès model and the agility of the house's teams, whom I thank warmly. While preserving the group's major balances and its responsibility as an employer, the house is staying the course, attached more than ever to its fundamental values of quality, creativity and savoir-faire."*

Sales by geographical area at the end of December (at constant exchange rates, unless otherwise indicated)

At the end of December 2024, all the geographical areas posted growth. Hermès continued the qualitative development of its exclusive distribution network.

Asia excluding Japan (+7%) recorded a remarkable increase, thanks to solid sales in all the countries in the area. Growth reached 9% in the fourth quarter, despite the downturn in traffic in Greater China since the end of the first quarter. In China, the store in Shenyang's MixC mall reopened in December after expansion work, following the Shenzhen Luohu store in October and the Beijing SKP store in May. In Singapore, the newly renovated and extended Takashimaya store also reopened in October.

Japan (+23%) achieved a regular and sustained growth, driven by the loyalty of local clients. A new store was opened in the Ginza district of Tokyo in June, following the Azabudai Hills store which opened in February.

The Americas (+15%) confirmed excellent growth in 2024. In the United States, the Atlanta store reopened in October after being renovated and expanded, following the April inauguration of the store in Princeton, New Jersey. An event showcasing the petit h creations was staged in New York's Madison store in October.

Europe excluding France (+19%) and France (+13%) both performed well, supported by robust demand and the loyalty of local clients, as well as dynamic tourist flows. In November, a new store was inaugurated in Lille, after the June reopening of the renovated and expanded store in Nantes. The newly renovated and extended store in Naples reopened in December.

Sales by sector at the end of December (at constant exchange rates, unless otherwise indicated)

At the end of December 2024, all métiers except Watches posted solid growth, supported by the house's value strategy.

Leather Goods and Saddlery (+18%) achieved a remarkable performance, thanks to the increase in production capacities and particularly strong demand. The collections were enhanced in particular with the *Arçon* and *Hermès Della Cavalleria Élan* models. The travel universe unfolded around an *R.M.S. Cargo* suitcase and weekend bags. The increase in production capacities continued with the September opening of the twenty-third leather goods workshop in Riom (Puy-de-Dôme). Three new workshops will open in the coming three years: L'Isle-d'Espagnac (Charente) in 2025, Loupes (Gironde) in 2026 and Charleville-Mézières (Ardennes) in 2027. Hermès continues to develop both employment and training in its nine regional centres of expertise located across the national territory.

The Ready-to-wear and Accessories sector (+15%) continued its solid momentum thanks to the success of the ready-to-wear and shoe collections, blending the house's abundant know-how with its boundless creativity. The men's and women's spring-summer 2025 collections, unveiled at the Palais d'Iéna in June and at the Garde Républicaine in September respectively, were very well received.

The Silk and Textiles sector (+4%) benefited from the diversity of creations, materials and formats in both the women's and men's collections.

Perfume and Beauty (+9%) achieved steady growth. The Perfume collections were enhanced in September with the new women's perfume *Barénia*, named after a natural heritage leather of the house. It is meeting with great success worldwide, alongside classics such as *Terre d'Hermès* and new creations including *Hermessence Oud Alezan* and *H24 Herbes Vives*. The Beauty division continued to expand with the launch of the collection *Trait Hermès* eye and lip liners.

The Watches business line (-4%), penalised by a more challenging context and a high comparison basis, continues its development, displaying singular creativity and remarkable watchmaking know-how. The new complication model *Arceau Duc Attelé*, the launch of *Hermès Cut* and the iconic *Hermès H08* and *Kelly* lines have met with great success.

The Other Hermès sector (+17%) which include Jewellery and the Home universe, recorded strong growth. The eighth Haute Bijouterie collection, *Les formes de la couleur*, was presented in Paris, Beijing and Taipei.

Solid results

Recurring operating income amounted to €6.2 billion, up by 9% from €5.7 billion in 2023. Despite the negative impact of currency hedging, recurring operating profitability reached 40.5% compared to 42.1% in 2023, an exceptionally high level.

Consolidated net profit group share grew by 7% to €4.6 billion, representing a net profitability of 30.3% compared to 32.1% last year.

The cash flow from operating activities amounted to €5.1 billion and increased by 19%, thanks to a smaller increase in working capital requirements. After operational investments (€1.1 billion) and repayment of lease liabilities, the adjusted free cash flow reached €3.8 billion compared to €3.2 billion last year.

After distribution of the ordinary and extraordinary dividend of €2.6 billion, the restated net cash position amounted to €12.0 billion at the end of December 2024 compared to €11.2 billion at the end of 2023.

A sustainable and responsible model

The Hermès group continued to recruit, increasing its workforce by around 2,300 people, including around 1,300 in France. At the end of 2024, the group passed the 25,000 employees milestone, including 15,556 in France. Over the past three years, Hermès has created around 7,600 jobs, including 60% in France. In line with its ambitions to promote diversity, Hermès reaffirms its commitment to the inclusion of people with disabilities. As a result, the direct employment rate has reached 7.12% in France, doubling in 5 years.

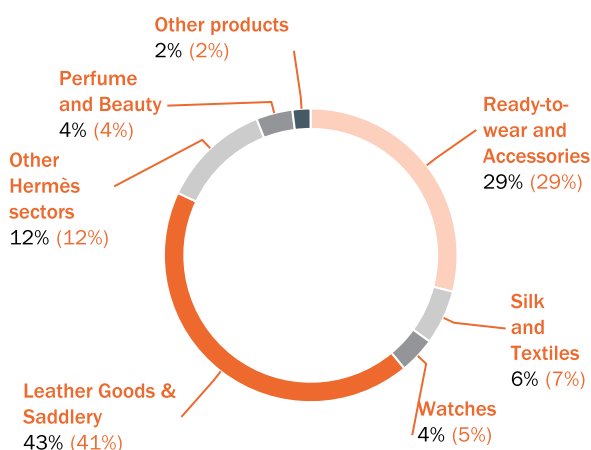
True to its commitment as a responsible employer and its willingness to share the fruits of growth with all those who contribute to it daily, Hermès will be giving out a bonus of €4,500 to all its employees worldwide at the beginning of the year in respect of 2024. Hermès also strengthens its commitments to education and the transmission know-how, particularly with the deployment of the École Hermès des savoir-faire, which has extended its training programs to all 10 training schools in France. The company confirms its commitment to local anchoring by promoting local know-how and employment.

In line with its commitments to fight climate change, the Hermès group has continued its actions in accordance with its 2030 targets, validated by the Science Based Target initiative (SBTi). Since 2018, the reduction in emissions from scopes 1 and 2 has been 63.7% in absolute terms, and 50.5% in intensity for scope 3.

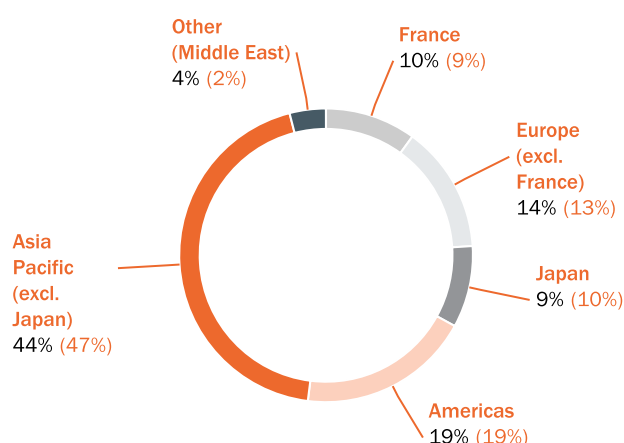
The sustainable and responsible dimension of the house's craftsmanship model was rewarded in July with the Grand Prix in all categories at the Transparency Awards, an 11-point increase in the S&P ESG rating agency's evaluation, and by the inclusion in the CDP's "A-list" for the third year in a row. These results reflect the house's commitments and values.

FINANCIAL KEY FIGURES

REVENUE BY MÉTIER FOR 2024 (2023)



REVENUE BY GEOGRAPHICAL AREA FOR 2024 (2023)



KEY CONSOLIDATED DATA

In millions of euros	2024	2023	2022	2021	2020
Revenue	15,170	13,427	11,602	8,982	6,389
Growth at current exchange rates vs. n-1	13%	16%	29%	41%	(7)%
Growth at constant exchange rates vs. n-1 ¹	15%	21%	23%	42%	(6)%
Recurring operating income ²	6,150	5,650	4,697	3,530	1,981
in % of revenue	40.5%	42.1%	40.5%	39.3%	31.0%
Operating income	6,150	5,650	4,697	3,530	2,073
in % of revenue	40.5%	42.1%	40.5%	39.3%	32.4%
Net income attributable to owners of the parent	4,603	4,311	3,367	2,445	1,385
in % of revenue	30.3%	32.1%	29.0%	27.2%	21.7%
Operating cash flows	5,378	5,123	4,111	3,060	1,993
Operating investments	1,067	859	518	532	448
Adjusted free cash flows ³	3,767	3,192	3,404	2,661	995
Equity attributable to owners of the parent	17,327	15,201	12,440	9,400	7,380
Net cash position ⁴	11,642	10,625	9,223	6,695	4,717
Restated net cash position ⁵	12,039	11,164	9,742	7,070	4,904
Headcount (in number of people) ⁶	25,185	22,879	20,296	18,137	16,956

- (1) Growth at constant exchange rates is calculated by applying, for each currency, the average exchange rates of the previous period to the revenue for the period.
- (2) Recurring operating income is one of the main performance indicators monitored by Group Management. It corresponds to operating income excluding non-recurring items having a significant impact that may affect understanding of the Group's economic performance.
- (3) Adjusted free cash flows are the sum of cash flows related to operating activities, less operating investments and the repayment of lease liabilities recognised in accordance with IFRS 16 (aggregates in the consolidated statement of cash flows).
- (4) Net cash position includes cash and cash equivalents presented under balance sheet assets, less bank overdrafts which appear under short-term borrowings and financial liabilities on the liabilities side. Net cash position does not include lease liabilities recognised in accordance with IFRS 16.
- (5) The restated net cash position corresponds to net cash plus cash investments that do not meet the IFRS criteria for cash equivalents due in particular to their original maturity of more than three months, less borrowings and financial liabilities.
- (6) Permanent + fixed-term employment contracts with no length of service condition in accordance with the CSRD definition of own workers. Proforma 2020 to 2023 presented according to this definition.

FINANCIAL CALENDAR FOR 2025

The dates of financial publications (revenue, annual and half-year results) and of the General Meeting are available on the website <https://finance.hermes.com/en/calendar/>.

Publication of the 2024 annual consolidated results	14/02/2025
Publication of consolidated revenue for the first quarter of 2025	17/04/2025
Shareholders' Combined General Meeting	30/04/2025
Publication of consolidated results for the first half of 2025 (after stock market closing)	30/07/2025
Publication of consolidated revenue for the third quarter of 2025	23/10/2025

3

SIGNIFICANT EVENTS SINCE THE END OF THE FINANCIAL YEAR

No significant events have occurred since the closing on 31 December 2024.

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SUMMARY TABLE OF THE USE OF FINANCIAL DELEGATIONS OF AUTHORITY

SUMMARY TABLE OF THE USE OF FINANCIAL DELEGATIONS OF AUTHORITY

In accordance with the provisions of Article L. 225-37-4 - 3° of the French Commercial Code (*Code de commerce*), the table below shows all the delegations of competence and powers granted by the General Meeting to the Executive Management in financial matters, distinguishing between delegations that were valid, and delegations used, in the 2024 financial year, as applicable.

Date of General Meeting Resolution no.	Delegations valid in 2024	Limit common to several authorisations	Use in 2024
STOCK OPTIONS/FREE SHARES			
20 April 2022 18th resolution	Authorisation: allocation of stock options Duration (expiry): 38 months (20 June 2025) Individual limit: 2%	2%	None
20 April 2022 19th resolution	Authorisation: allocation of existing free ordinary shares Duration (expiry): 38 months (20 June 2025) ¹ Individual limit: 2%		None
20 April 2023 28th resolution	Authorisation: allocation of existing free ordinary shares Duration (expiry): 38 months (20 June 2026) ² Individual limit: 2%	2%	See Chapter 3 “Corporate Governance”, § 3.8.3.2 and 3.8.4.10 of the 2024 universal registration document
30 April 2024 19th resolution	Authorisation: allocation of existing free ordinary shares Duration (expiry): 38 months (30 June 2027) Individual limit: 2%	2%	See Chapter 3 “Corporate Governance”, § 3.8.3.2 and 3.8.4.10 of the 2024 universal registration document
BUYBACK/CANCELLATION OF SHARES			
20 April 2022 17th resolution	Authorisation: cancellation of shares Duration (expiry): 24 months (20 April 2024) ¹ Individual limit: 10% of the share capital		None
20 April 2023 6th resolution	Authorisation: share buyback Duration (expiry): 18 months (20 October 2024) ² Individual limit: 10% of the share capital – maximum amount of €4.5 billion – maximum price per share: €2,200		See chapter 7 “Information on the Company and its share capital”, § 7.2.2.10 of the 2024 universal registration document
20 April 2023 19th resolution	Authorisation: cancellation of shares Duration (expiry): 24 months (20 April 2025) ² Individual limit: 10% of the share capital		None
30 April 2024 6th resolution	Authorisation: share buyback Duration (expiry): 18 months (30 October 2025) ³ Individual limit: 10% of the share capital – maximum amount of €6.5 billion – maximum price per share: €3,000		See chapter 7 “Information on the Company and its share capital”, § 7.2.2.10 of the 2024 universal registration document
30 April 2024 18th resolution	Authorisation: cancellation of shares Duration (expiry): 24 months (30 April 2026) ³ Individual limit: 10% of the share capital		None

- (1) These authorisations were cancelled, for the remaining duration and for the unused fraction, by delegations of the same nature authorised by the General Meeting of 20 April 2023.
(2) These authorisations were cancelled, for the remaining duration and for the unused fraction, by delegations of the same nature authorised by the General Meeting of 30 April 2024.
(3) These delegations are intended to be cancelled, for the remaining duration and for the unused fraction, in the case of the adoption of new resolutions concerning new delegations of the same nature by the General Meeting of 30 April 2025 (see pages 72 and 89 - Explanatory statement to the sixth and nineteenth resolutions of this notice of meeting).

Date of General Meeting Resolution no.	Delegations valid in 2024	Limit common to several authorisations	Use in 2024
EQUITY SECURITIES			
20 April 2023 20th resolution	Authorisation: capital increase by incorporation of reserves Duration (expiry): 26 months (20 June 2025) ¹ Individual limit: 40% of the share capital	n/a	None
20 April 2023 21st resolution	Authorisation: issue with preemptive subscription rights maintained Duration (expiry): 26 months (20 June 2025) ¹ Individual limit: 40% of the share capital		None
20 April 2023 22nd resolution	Authorisation: issue with preemptive subscription rights cancelled Duration (expiry): 26 months (20 June 2025) ¹ Individual limit: 40% of the share capital		None
20 April 2023 23rd resolution	Authorisation: capital increase reserved for members of a company or group savings plan Duration (expiry): 26 months (20 June 2025) ¹ Individual limit: 1% of the share capital	40%	None
20 April 2023 24th resolution	Authorisation: issue by private placement Duration (expiry): 26 months (20 June 2025) ¹ Individual limit: 20% of the share capital per year		None
20 April 2023 25th resolution	Authorisation: issue to compensate contributions in kind Duration (expiry): 26 months (20 June 2025) ¹ Individual limit: 10% of the share capital		None
DEBT SECURITIES			
20 April 2023 21st resolution	Authorisation: issue with preemptive subscription rights maintained Duration (expiry): 26 months (20 June 2025) ¹ Individual limit: €1 billion		None
20 April 2023 22nd resolution	Authorisation: issue with preemptive subscription rights cancelled Duration (expiry): 26 months (20 June 2025) ¹ Individual limit: €1 billion		None
20 April 2023 24th resolution	Authorisation: issue by private placement Duration (expiry): 26 months (20 June 2025) ¹ Individual limit: €1 billion	€1 billion	None
20 April 2023 25th resolution	Authorisation: issue to compensate contributions in kind Duration (expiry): 26 months (20 June 2025) ¹ Individual limit: €1 billion		None
MERGER BY ABSORPTION, SPIN-OFF, PARTIAL CONTRIBUTION OF ASSETS			
20 April 2023 26th and 27th resolutions	Authorisation: operation(s) involving a merger by absorption, spin-off or partial contribution of assets subject to the spin-off regime, and resulting capital increase Duration (term): 26 months (4 July 2024) ¹ Individual limit: 40% of the share capital	40% (27th resolution)	None

- (1) These delegations are intended to be cancelled, for the remaining duration and for the unused fraction, in the case of the adoption of new resolutions concerning new delegations of the same nature by the General Meeting of 30 April 2025 (see pages 90-93 - Explanatory statement to the twentieth to twenty-fifth resolutions of this notice of meeting)
- (2) These delegations are intended to be cancelled, for the remaining duration and for the unused fraction, in the case of the adoption of new resolutions concerning new delegations of the same nature by the General Meeting of 30 April 2025 (see pages 72 and 89 - Explanatory statement to the twenty-first to twenty-fifth and twenty-seventh and twenty-eighth resolutions of this notice of meeting).

The General Meeting of 30 April 2025 is asked to renew:

- ♦ the authorisations to carry out share buybacks/cancellations (see pages 72 and 89 – Explanatory statements to the sixth and nineteenth resolutions);
- ♦ the financial authorisations previously granted (see pages 90-93 – Explanatory statements to the twentieth to twenty-fifth resolutions);
- ♦ delegation to the Executive Management to decide on mergers, spin-offs and partial contributions of assets (see pages 90-93–

Explanatory statements to the twenty-seventh and twenty-eighth resolutions);

The General Meeting of 30 April 2025 is also asked to delegate to the Executive Management the authority to decide on a capital increase by the issue of shares and/or securities giving access to the share capital, with preemptive rights cancelled, in favour of one or more named persons (see pages 90-93 - Explanatory statement to the twenty-sixth resolution).

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TABLE OF RESULTS OVER THE LAST FIVE YEARS

	2024	2023	2022	2021	2020
Share capital at the end of the financial year					
Share capital in millions of euros	54	54	54	54	54
Number of shares outstanding	105,569,412	105,569,412	105,569,412	105,569,412	105,569,412
Comprehensive income from operations in millions of euros					
Revenue excluding taxes	678	614	479	396	318
Net income before tax, employee profit-sharing, depreciation, amortisation, provisions and impairment	4,402	3,733	2,651	1,350	1,417
Income tax	(137)	(112)	(50)	(13)	22
Employee profit-sharing	(9)	(9)	(7)	(6)	(4)
Net income after tax, employee profit-sharing, depreciation, amortisation, provisions and impairment	3,998	3,459	2,529	1,165	1,343
Distributed income (including treasury shares)	2,772	2,662	1,389	852	489
Earnings per share in euros					
Net income after tax and employee profit-sharing but before depreciation, amortisation, provisions and impairment	40.31	34.22	24.57	12.61	13.60
Net income after tax, employee profit-sharing, depreciation, amortisation, provisions and impairment	37.88	32.77	23.95	11.04	12.72
Net dividend paid per share	26.00 ¹	25.00	13.00	8.00	4.55
Employees					
Number of employees (average workforce)	616	631	549	524	497
Payroll in millions of euros	(113)	(107)	(84)	(78)	(71)
Employee benefits paid in the year in millions of euros ²	(67)	(65)	(55)	(35)	(37)





(1) Subject to the decisions of the Ordinary General Meeting of 30 April 2025. An ordinary dividend of €16.00 will be proposed, including an interim payment of €3.50 paid in February 2025. An exceptional dividend of €10.00 per share will also be proposed to the General Meeting.

(2) The expenses included in this figure, relating to free share plans, are limited to Company employees (see Note 3.2 of the Company's financial statements).

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CORPORATE SOCIAL RESPONSIBILITY AND NON-FINANCIAL PERFORMANCE

BUSINESS MODEL AND KEY NON-FINANCIAL FIGURES

	RESPONSIBLE EMPLOYER +2,300 jobs in 2024 +1,300 in France	DIVERSITY AND INCLUSION 7.12% direct employment rate of people with disabilities in France	GENDER EQUALITY 48% women in top 100	TURNOVER 6% group turnover rate
	LOCAL PRODUCTION 74% objects are made in France	VERTICAL INTEGRATION 55% manufactured in its in-house and exclusive workshops	SUSTAINABLE RELATIONSHIPS 19 YEARS average length of direct supplier relationships (top 50)	LOCAL SUPPLIERS 55% of direct purchases come from France
	CLIMATE SCOPES 1&2 (SBTi) -63.7% emissions reduction in absolute value since 2018 (market-based)	BIODIVERSITY SBTN scientific approach for nature, finalisation of the first two steps	WATER WITHDRAWALS -65.4% in industrial water intensity over 10 years	ENERGY TRANSITION 71% renewable energy
	TRANSPARENCY AWARDS #1 Grand Prix all categories	SHARING VALUE €351 million of which €235 million profit-sharing and incentives in France and €116 million in global premium	CERTIFICATION 6 out of 7 tanneries of the Group are Leather Working Group certified	CERTIFIED SUPPLIERS 70% of suppliers are Leather Working Group certified

STRATEGY AND BUSINESS MODEL

Since 1837, Hermès has been producing exceptional objects designed to last and be passed on. Moreover, with its craftsmanship savoir faire, its exclusive distribution network and its creative heritage, Hermès integrates sustainability into all aspects of its business model, taking into account its product and service offering, its customers, geographical areas and relations with stakeholders.

As a company that respects the nature that inspires it, Hermès ensures the preservation of its resources and its impact on natural environments and local ecosystems, with an artisanal production model. The Group is stepping up its efforts in terms of social, societal and environmental performance.

Hermès' highly integrated craftsmanship model promotes the creation of skilled jobs in France and social inclusion. The Group has more than doubled its workforce in 10 years and more than 60% of recruitment takes place in France. The diversity of talents is a source of wealth, creativity and innovation.

Global warming, its impact on biodiversity and the industrialisation of raw materials are areas of concern, which the House addresses through its climate strategy, its concrete initiatives in terms of responsible supply chains and its policies for the preservation of natural resources.

Hermès, a family business, has been able to adapt to changes while favouring a long-term approach. The Group, on the strength of its craftsmanship savoir-faire, its exclusive distribution network and its

creative heritage, is continuing its sustainable and responsible development.

HERMÈS GROUP'S ACTIONS

For readers who would like more details on all of the Group's actions in addition to what is presented in the non-financial performance statement, (chapter 2 "Social, societal and environmental responsibility and non-financial performance" of the 2024 universal registration document), the Hermès Finance website can be accessed using this QR Code.

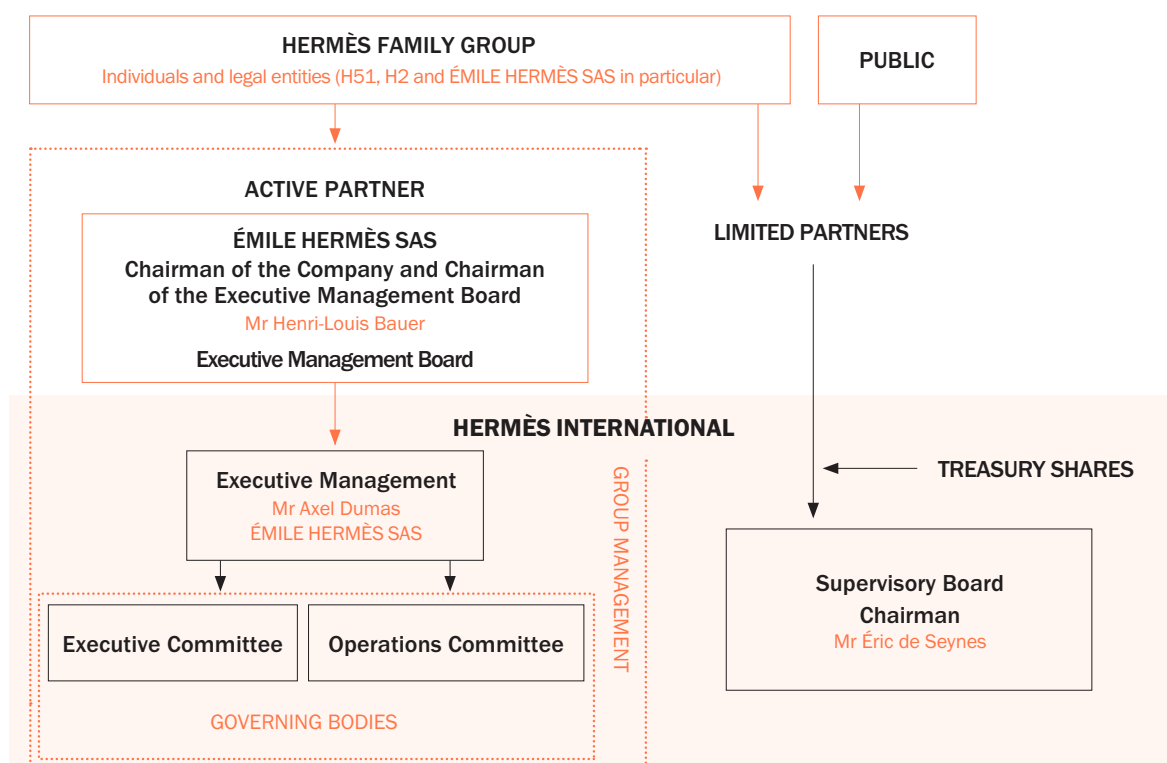


7

CORPORATE GOVERNANCE

AMBITIOUS AND BALANCED GOVERNANCE

ORGANISATIONAL STRUCTURE OF HERMÈS INTERNATIONAL AS AT 31 DECEMBER 2024



TWO TYPES OF PARTNERS

Hermès International was converted into a *société en commandite par actions* (partnership limited by shares – SCA) by a decision of the Extraordinary General Meeting held on 27 December 1990, in order to preserve its identity and culture and thus ensure its sustainability over the long term, in the interests of the Group and all shareholders. This singular legal form, whose capital is divided into shares, brings together two types of partners:

The Active Partner (Émile Hermès SAS) – Chapter 3 “Corporate Governance”, § 3.3.1 of the 2024 universal registration document

The Active Partner Émile Hermès SAS is involved in the operation and organisation of the Company. It has structuring powers.

Powers:

- ◆ determining for the Group: (i) strategic options, (ii) consolidated operating and investment budgets, and (iii) proposals to the General Meeting for the distribution of share premiums, reserves and retained earnings;
- ◆ approving the decisions of the General Meeting of Limited Partners (except those falling within their own powers);
- ◆ appointing or dismissing the Executive Chairmen;
- ◆ establishing the compensation policy for the Executive Chairmen;
- ◆ authorising all significant transactions (loans, guarantees, investments, etc.) when their amount exceeds 10% of the Hermès Group’s net consolidated financial position;
- ◆ formulating recommendations to the Executive Management on all issues of general interest to the Group;
- ◆ proposing the appointment or dismissal of members of the Supervisory Board.

Émile Hermès SAS has been the sole Active Partner of Hermès International since 1 April 2006.

The Executive Management Board of Émile Hermès SAS exercises the powers attached to being an Active Partner of the Company.

The Active Partner cannot participate in the vote on the appointment of members of the Supervisory Board at a General Meeting. The shares held in the Company are therefore removed from the quorum of the resolutions of the General Meetings concerned.

The Active Partner is jointly and severally liable for all the Company’s debts, for an indefinite period of time.

In accordance with Article 26 of the Articles of Association, each year, the Company pays the Active Partner an amount equal to 0.67% of the distributable profits.

The Limited Partners (shareholders) – chapter 7 “Information on the Company and its share capital”, § 7.2.2 of the 2024 universal registration document

The Limited Partners or shareholders, who provide capital, enjoy limited prerogatives.

Powers:

- ◆ voting the parent company financial statements and the consolidated financial statements approved by Executive Management;
- ◆ determining the allocation of net income (including the distribution of dividends);
- ◆ approving related-party agreements;
- ◆ appointing the Statutory Auditors and auditors tasked with certifying sustainability information;
- ◆ appointing and dismissing the members of the Supervisory Board.

Any other decision of the shareholders is only valid if approved on the same terms by the Active Partner.

The law explicitly prohibits them from any interference in the Company’s management, for any reason whatsoever, on pain of being liable under the same conditions as the Active Partner.

The liability of the shareholders is limited to the amount of their contribution.

Shareholders receive a share of the profits in the form of dividends.

The main Limited Partners are listed in chapter 7 “Information on the Company and its share capital”, § 7.2.2.5 of the 2024 universal registration document.

GOVERNANCE BY NATURE DISSOCIATED

The organisation of governance within an SCA follows the principle of the separation of powers. Executive powers are exercised by the Executive Management and control powers by the Supervisory Board. Hermès International's governance therefore has a structure that is by nature dissociated.

Executive Management – see page 24 of this notice of meeting

The Company is currently administered and managed by two Executive Chairmen, one of whom is the Active Partner.

The role of Executive Chairman is to manage the Group.

Powers:

- ♦ defining and implementing the Group's strategy in accordance with the strategic options adopted by the Active Partner;
- ♦ directing the Group's operations;
- ♦ establishing and implementing internal control and risk management procedures;
- ♦ approving the parent company and consolidated financial statements;
- ♦ convening General Meetings and setting their agendas;
- ♦ preparing the management report for the General Meeting, including the sustainability report;
- ♦ exercising the broadest of powers to act on behalf of the Company in all circumstances with regard to third parties, subject to the limits of the corporate purpose and powers granted to the Supervisory Board and to Shareholders' General Meetings.

The Executive Management is controlled by a Supervisory Board representing the Limited Partners.

The Afep-Medef Code qualifies the Executive Chairmen as "Executive Corporate Officers".

The Executive Management is assisted by the Executive Committee (see pages 24-25 of this notice of meeting) and the Operations Committee (see page 26 of this notice of meeting), which constitute the Governing bodies.

The Joint Council – Chapter 3 "Corporate Governance", § 3.5.2.2 of the 2024 universal registration document

The Joint Council, composed of the members of the Executive Management Board of Émile Hermès SAS (see Chapter 3 "Corporate Governance", § 3.3.1.4 of the 2024 universal registration document), the Active Partner (see Chapter 3 "Corporate Governance", § 3.2.2 and § 3.3.1 of the 2024 universal registration document) and the members of the Hermès International Supervisory Board (see Chapter 3 "Corporate Governance", § 3.4 of the 2024 universal registration document), is a consultation body that has no decision-making powers of its own.

It is aware of all issues that are submitted to it or that it takes up, without being able to replace the bodies to which the decision-making powers are assigned.

Nevertheless, the Active Partner, through the Executive Management Board, and the Supervisory Board may, as the Joint Council if they so wish, take any decisions or issue any opinions within their competence.

Supervisory Board – see pages 27 et seq. of this notice of meeting

The Supervisory Board, a collegiate body, is an offshoot of the General Meeting of Limited Partners. The appointment of members of the Board (except for the employee representatives) is solely that body's responsibility.

Powers:

- ♦ controlling the management of the Company (power comparable to that of the Statutory Auditors): audit of the parent company and consolidated financial statements and respect for equality between shareholders;
- ♦ determining the allocation of net income to be put to the General Meeting each financial year;
- ♦ convening the Shareholders' General Meeting whenever it deems it appropriate;
- ♦ preparing the corporate governance report;
- ♦ preparing a report to the General Meeting on the performance of its duties;
- ♦ authorising or downgrading related-party agreements;
- ♦ authorising the Executive Management to grant sureties, endorsements and guarantees;
- ♦ establishing the compensation policy for the members of the Supervisory Board;
- ♦ deliberating on the actual compensation of the Executive Chairmen;
- ♦ approving any proposed new wording of certain clauses of the Articles of Association of Émile Hermès SAS;
- ♦ is required to be consulted by the Active Partner with regard to: (i) strategic options, (ii) consolidated operating and investment budgets, (iii) proposals to the General Meeting pertaining to the appropriation of share premiums, reserves or retained earnings, and (iv) setting the compensation policy for the Executive Chairmen;
- ♦ issuing, for the intention of the Active Partner, a reasoned opinion on: (i) any appointment or dismissal of any Executive Chairman of the Company, and (ii) the reduction in the notice period in the event of resignation of the Executive Chairman.

The functions exercised by the Supervisory Board do not entail any interference with the Executive Management, or any liability arising from the management's actions or from the results of such actions.

The law does not confer any other powers on the Supervisory Board. Consequently, it may neither appoint or dismiss the Executive Chairmen, nor set their compensation policy.

The Afep-Medef Code qualifies the Chairman and the members of the Supervisory Board as "non-Executive Corporate Officers".

The Board is supported by the work of two permanent committees:

- ♦ the Audit and Risk Committee;
- ♦ the Compensation, Appointments, Governance and CSR Committee or "CAG-CSR Committee".

These committees act under the collective and exclusive responsibility of the Supervisory Board. Their role is to discuss, analyse and prepare for certain deliberations of the Board, to which they submit their opinions, proposals or recommendations.



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 Chapter 3 “Corporate Governance”, §3.2.3 of the 2024 universal registration document.

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 AS AT 31/12/2024

	Mr Axel Dumas <i>Executive Chairman</i> Appointed by decision of the Active Partner dated 4 June 2013 (effective 5 June 2013)
	Émile Hermès SAS <i>Executive Chairman (represented by Mr Henri-Louis Bauer)</i> Appointed by decision of the Active Partner dated 14 February 2006 (effective 1 April 2006)
<ul style="list-style-type: none"> ◆ Changes among the Executive Management in financial year 2024: None. ◆ Changes among the Executive Management since 31 December 2024: None. 	

EXECUTIVE COMMITTEE

Role	Composition as at 31/12/2024		
<p>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.</p> <p>The role of the Executive Committee is to oversee the Group's strategic and operational management.</p> <p>The Executive Committee meets every two weeks.</p> <p>Its composition reflects the Group's main areas of expertise.</p>	10	33%	10 years
	MEMBERS	WOMEN (EXCLUDING THE EXECUTIVE CHAIRMAN)	AVERAGE LENGTH OF SERVICE ON THE EXECUTIVE COMMITTEE
	21 years		57 years old
	AVERAGE LENGTH OF SERVICE IN THE GROUP		AVERAGE AGE ¹



Members of the Executive Committee, from left to right: Olivier Fournier, Florian Craen, Agnès de Villers, Axel Dumas, Éric du Halgouët, Charlotte David, Pierre-Alexis Dumas, Wilfried Guerrand, Sharon MacBeath, Guillaume de Seynes

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

◆ **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, Executive Vice-President of
 Hermès Horizons, petit h and Internet of Things (IoT)

Changes in the Executive Committee in financial year 2024: Following the departure of Ms Catherine Fulconis from the Executive Committee, who retired with effect from 1 April 2024, the following changes took place:

- Mr Wilfried Guerrand extended his responsibilities to the Leather Goods & Saddlery métiers; and
- Ms Agnès de Villers was entrusted with the responsibility of developing the métiers Hermès Horizons, petit h and IoT.

(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 2024.

OPERATIONS COMMITTEE

Role	Composition as at 31/12/2024		
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.	23 MEMBERS	65% WOMEN	36% MEMBERS WITH FOREIGN NATIONALITY

Its duties are:

- ♦ 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 31 December 2024

Executive Committee members (see previous page)

♦ Mr Florian Craen Executive Vice-President Sales & Distribution	♦ Mr Wilfried Guerrand Managing Director Métiers, Information Systems and Data	♦ Ms Agnès de Villers Chairwoman and Executive Vice-President of Hermès Perfume and Beauty, Executive Vice-President of Hermès Horizons, petit h and Internet of Things (IoT)
--	--	---

Senior Executives of the métiers

♦ Ms Alix Coindreau Silk and Fashion Accessories	♦ Mr Julien Faurie Shoes	♦ Ms Anne-Sarah Panhard Home
♦ Mr Laurent Dordet Watches	♦ Ms Ly Lallier Leather Goods & Saddlery	♦ Ms Ambre Pulcini Jewellery
♦ Ms Cielo Dunbavand Women's ready-to-wear/Men's ready-to-wear	♦ Ms Véronique Nichanian Artistic director	

Senior Executives of the Geographical areas

♦ Mr Masao Ariga ¹ Japan	♦ Ms Caroline Jacques ¹ France	♦ Ms Diane Mahady ¹ Americas
♦ Ms Ségolène Audras-Verdillon Travel Retail	♦ Mr Eric Festy South Asia	♦ Ms Sophie Vissing ¹ Greater China
	♦ Mr Luc Hennard ¹ Europe	

Senior Executives Sales and support functions

	♦ Ms Corinne Fénéon Retail operations (Supply chain Retail, eco-responsibility)	♦ Ms Hinde Pagani Digital Sales and Service
♦ Mr Frédéric Agostini Hermès Commercial (central logistics, services to subsidiaries, after-sales service)	♦ Ms Marine Cambuzat Retail activities (customer experience, customer services and relationships, Retail)	♦ Ms Élodie Potdevin Data, Technology and Innovation

Changes in the Operations Committee in financial year 2024

- ♦ 01/01/2024: 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 on the general management of the France region, replacing Ms Hélène Dubrule.
- ♦ 01/04/2024: The following changes were made to the organisation of the métiers:
 - Ms Ly Lallier was appointed Managing Director Leather Goods & Saddlery;
 - Ms Alix Coindreau was appointed Managing Director Silk and Fashion Accessories;
 - Ms Cielo Dunbavand became Managing Director of a Fashion division combining Women's Ready-to-wear and Men's Ready-to-wear;
 - Ms Élodie Potdevin became Managing Director of a new Data, Technology and Innovation division.
- ♦ 01/07/2024: Ms Marine Cambuzat was given responsibility for the Retail Operations Department, replacing Ms Caroline Jacques.

Changes in the Operations Committee since 31 December 2024

- ♦ 01/01/2025:
 - Ms Diane Mahady was given responsibility for the entire Americas region (including the United States, Latin America and Canada).
 - Mr Thierry Outin took on the general management of the South Asia region, replacing Mr Eric Festy.
 - Mr Eric Festy took on the general management of Hermès Suisse and Hermès Pologne.

(1) Members with foreign nationality.

SUPERVISORY BOARD

COMPOSITION OF THE SUPERVISORY BOARD AS AT 31 DECEMBER 2024

The Company has a Supervisory Board comprising 14 members, including:

- ♦ 7 women and 7 men (i.e. 50% of each gender);
- ♦ 4 independent members (i.e. one-third, see Chapter 3 “Corporate Governance”, § 3.4.6 of the 2024 universal registration document); and
- ♦ 2 members representing employees (see Chapter 3 “Corporate Governance”, § 3.4.2.1.2 of the 2024 universal registration document).













As the provisions of Article L. 225-79-2 of the French Commercial Code (*Code de commerce*) apply to the Company, two members of the Supervisory Board representing employees are appointed by the Group Works Council, given the role of this employee representative body which is the preferred contact for management and whose members are drawn from the Social and Economic Committees of the Group companies.

All the Supervisory Board members are French except Ms Olympia Guerrand, who is Franco-Portuguese.



Mr Nicolas Huonic, Director of Corporate law and Stock Exchange regulations and Compliance Officer, is the Supervisory Board Secretary.

Twelve members are appointed by the General Meeting from among the shareholders who are neither the Active Partner nor the legal representative of the Active Partner nor Executive Chairman.

MEMBERS APPOINTED BY THE GENERAL MEETING

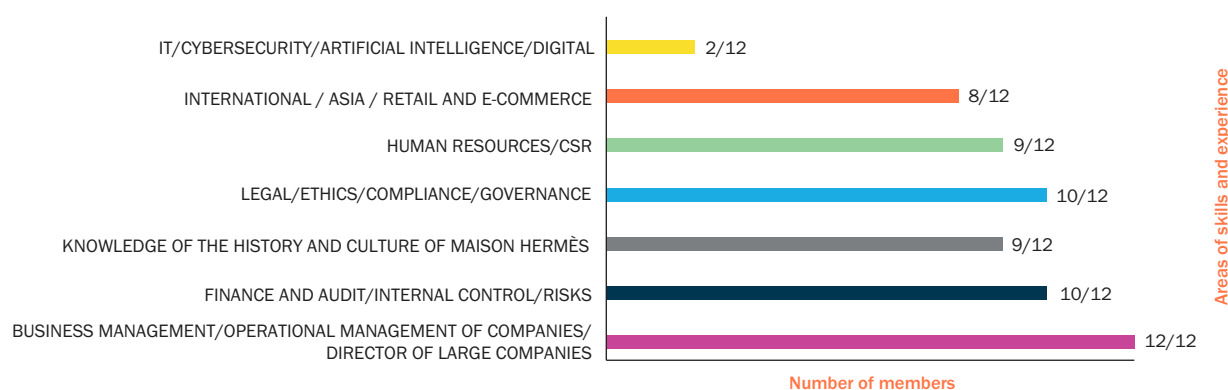
											
Éric de Seynes Chairman	Monique Cohen Vice-Chairwoman	Dominique Senequier Vice-Chairwoman	Dorothée Altmayer	Charles-Éric Bauer	Estelle Brachlianoff	Matthieu Dumas	Blaise Guerrand	Julie Guerrand	Olympia Guerrand	Renaud Momméja	Alexandre Viros
	★ ★	★ ☆		*	★ ☆ *	☆				*	★ ★

MEMBERS REPRESENTING EMPLOYEES APPOINTED BY THE GROUP WORKS COUNCIL

	
Prescience Assoh	Anne-Lise Muhlmeyer

★ Independence ☆ CAG-CSR Committee * Audit and Risk Committee

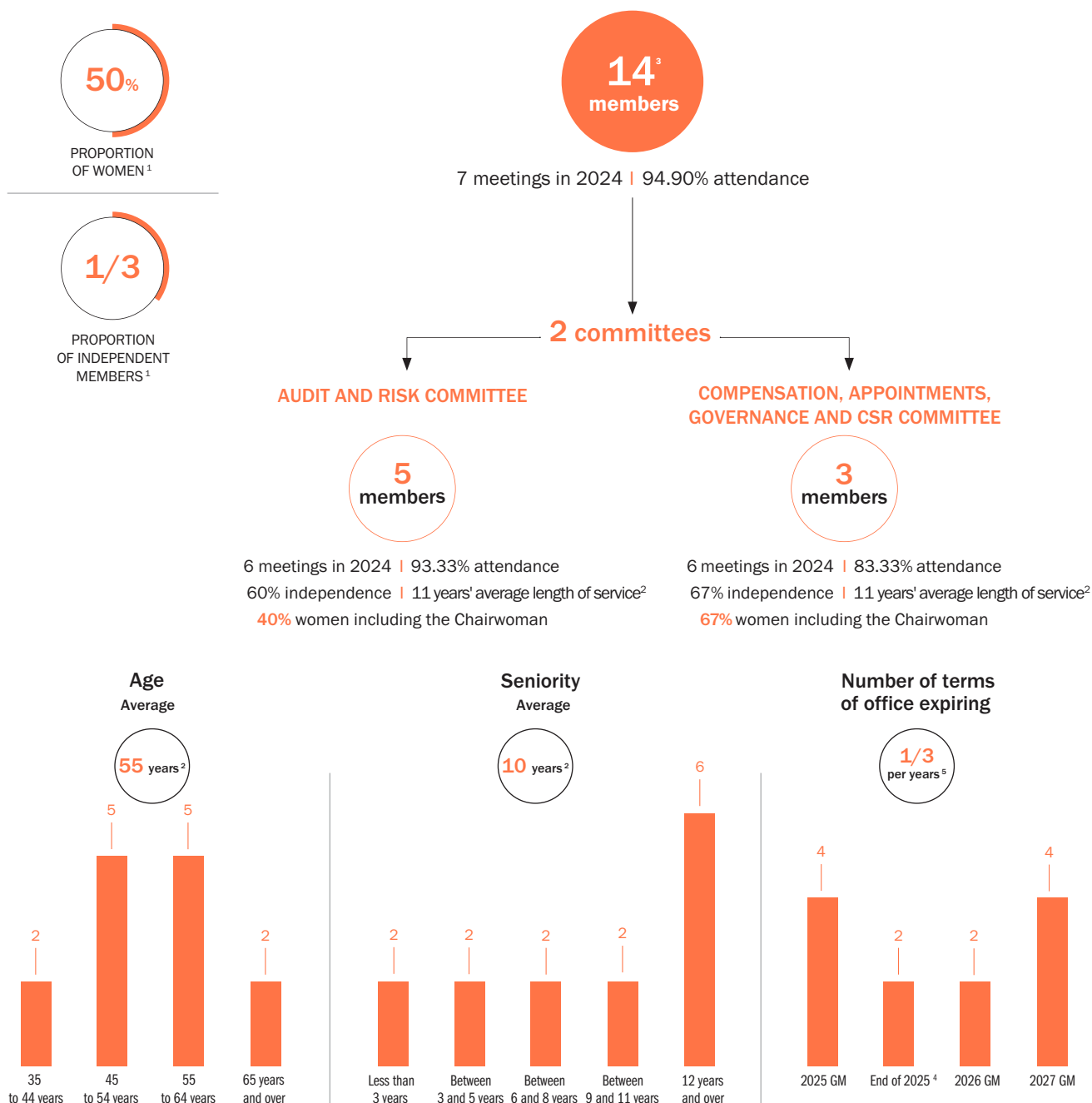
Main areas of skills and expertise of the members of the Board appointed by the General Meeting ¹⁻²



Areas of skills and expertise

1. Excluding Supervisory Board members representing employees.
2. According to the annual declarations of the Board members.

SUPERVISORY BOARD



1. The members of the Supervisory Board representing employees are not taken into account for the calculation of these proportions.
2. Average calculated on the basis of ages and lengths of service of members of the Supervisory Board, determined on a full-year basis as at 31 December 2024.
3. 12 members are appointed by the Shareholders' General Meeting and two members, representing employees, are appointed by the Group Works Council.
4. Supervisory Board members representing employees.
5. Excluding Supervisory Board members representing employees.

SUMMARY PRESENTATION OF THE MEMBERS OF THE SUPERVISORY BOARD AS AT 31 DECEMBER 2024

Personal details		Experience		Position on the Board			Membership of Board committees	
Gender, nationality, age ¹ , date of birth	Number of shares (direct holding)	Number of offices in listed companies ⁵	Independence ²	Date of first appointment	Date term ends	Length of service on the Board ⁴	Audit and Risk Committee	CAG-CSR Committee
Members of the Supervisory Board appointed by the General Meeting								
Éric de Seynes (M) (Chairman) Nationality: French 64 years old - 09/06/1960	226 (BO) 285			07/06/2010 03/03/2011 (Chairman)	2026 GM	14 years		
Monique Cohen (F) (Vice-Chairwoman) Nationality: French 68 years old - 28/01/1956	250	2 BNP Paribas Safran	✓	03/06/2014	2026 GM	10 years	✓ (Chairwoman)	
Dominique Senequier (F) (Vice-Chairwoman) Nationality: French 71 years old - 21/08/1953	200		✓	04/06/2013	2025 GM	11 years		✓ (Chairwoman)
Dorothee Altmayer (F) Nationality: French 63 years old - 01/03/1961	200			06/06/2017	2026 GM	7 years		
Charles-Éric Bauer (M) Nationality: French 60 years old - 09/01/1964	71,748			03/06/2008	2025 GM	16 years	✓	
Estelle Brachlianoff (F) Nationality: French 52 years old - 26/07/1972	100	1 Veolia	✓	04/06/2019	2025 GM	5 years	✓	✓
Matthieu Dumas (M) Nationality: French 52 years old - 06/12/1972	1,433 (US) 30			03/06/2008	2027 GM	16 years		✓
Blaise Guerrand (M) Nationality: French 41 years old - 04/06/1983	200			29/05/2012	2027 GM	12 years		
Julie Guerrand (F) Nationality: French 49 years old - 26/02/1975	6,825			02/06/2005	2025 GM	19 years		
Olympia Guerrand (F) Nationality: French and Portuguese 47 years old - 07/10/1977	600			06/06/2017	2027 GM	7 years		
Renaud Momméja (M) Nationality: French 62 years old - 20/03/1962	3,959 (US) 109,944			02/06/2005	2026 GM	19 years	✓	
Alexandre Viros (M) Nationality: French 46 years old - 08/01/1978	100		✓	04/06/2019	2027 GM	5 years	✓	
Members of the Supervisory Board representing employees appointed by the Group Works Council								
Prescience Assoh (M) Nationality: French 41 years old - 26/01/1983	13 ³		n/a ⁴	15/11/2022	15/11/2025	2 years		
Anne-Lise Muhlmeyer (F) Nationality: French 59 years old - 10/10/1965	44 ³		n/a ⁴	15/11/2022	15/11/2025	2 years		
Average: 10 years								

(1) The ages and lengths of service indicated are determined in number of full years as at 31 December 2024.

(2) The independence criteria for its members, formalised since 2009 by the Supervisory Board, are described in Chapter 3 "Corporate Governance", § 3.4.6.1 of the 2024 universal registration document.

(3) The obligation to hold a minimum number of Company shares does not apply to members of the Board representing employees.

(4) n/a: not applicable. In accordance with the provisions of the Afep-Medef Code (Article 10.3), employee representatives are not included in the calculation of independent members.

(5) Other than the Company. In accordance with the recommendation of the Afep-Medef Code (Article 20.4), a member of the Supervisory Board may not hold more than four other offices in listed companies outside the Group, including foreign ones.

ATTENDANCE OF THE SUPERVISORY BOARD MEMBERS

2024	Attendance at Supervisory Board meetings	Attendance at Audit and Risk Committee meetings	Attendance at CAG-CSR Committee meetings
Total number of meetings	7	6	6
Overall attendance rate	94.90%	93.33%	83.33%
Éric de Seynes (Chairman)	100%	n/a	n/a
Monique Cohen (Vice-Chairwoman)	100%	100%	n/a
Dominique Senequier (Vice-Chairwoman)	71.43%	n/a	83.33%
Dorothee Altmayer	85.71%	n/a	n/a
Prescience Assoh (employee representative)	100%	n/a	n/a
Charles-Éric Bauer	85.71%	100%	n/a
Estelle Brachlianoff	100%	83.33%	66.67%
Matthieu Dumas	100%	n/a	100%
Blaise Guerrand	100%	n/a	n/a
Julie Guerrand	100%	n/a	n/a
Olympia Guerrand	85.71%	n/a	n/a
Renaud Momméja	100%	83.33%	n/a
Anne-Lise Muhlmeyer (employee representative)	100%	n/a	n/a
Alexandre Viros	100%	100%	n/a

Attendance calculated by establishing the ratio between the number of actual attendance or attendance using telecommunication and the number of meetings applicable to each member.


n/a: not applicable.

MAIN DUTIES OF THE SUPERVISORY BOARD AND WORK CARRIED OUT IN 2024

The purpose and nature of the main duties and work carried out by the Supervisory Board in 2024 are presented in detail in the 2024 universal registration document (see Chapter 3 “Corporate governance”, § 3.5.4).

COMPOSITION OF THE SUPERVISORY BOARD'S COMMITTEES

SUMMARY PRESENTATION OF THE CAG-CSR COMMITTEE MEMBERS AT 31 DECEMBER 2024


2024 data	Personal details	Independence	Date of appointment	Expiry of term of office on the Board	Length of service on the Committee ¹	Attendance
3 MEMBERS - 6 MEETINGS - 67% INDEPENDENCE - 67% WOMEN	 Dominique Senequier (F) (Chairwoman) Nationality: French 71 years old ¹ – 21/08/1953	✓	04/06/2013	2025 GM	11 years	83.33%
	Estelle Brachlianoff (F) Nationality: French 52 years old ¹ – 26/07/1972	✓	04/06/2019	2025 GM	5 years	66.67%
	Matthieu Dumas (M) Nationality: French 52 years old ¹ – 06/12/1972		03/06/2008	2027 GM	16 years	100.00%
AVERAGE ATTENDANCE						83.33%²

(1) The ages and length of service indicated are determined in number of full years as at 31 December 2024.

(2) This figure reflects the average attendance of the members of the CAG-CSR Committee in office as at 31 December 2024, and does not take into account members who left the Committee during the year, where applicable.

A detailed presentation of the main duties of the CAG-CSR committee and the work carried out in 2024 can be found in the 2024 universal registration document (see Chapter 3 “Corporate governance”, § 3.6.2.4).

SUMMARY PRESENTATION OF THE AUDIT AND RISK COMMITTEE MEMBERS AT 31 DECEMBER 2024

2024 data	Personal details	Independence	Date of appointment	Expiry of term of office on the Board	Length of service on the Committee ¹	Attendance
5 MEMBERS - 6 MEETINGS - 60% INDEPENDENCE - 40% WOMEN	 Monique Cohen (F) (Chairwoman) Nationality: French 68 years old ¹ – 28/01/1956	✓	03/06/2014	2026 GM	10 years	100.00%
	Charles-Éric Bauer (M) Nationality: French 60 years old ¹ – 09/01/1964		26/01/2005 ²	2025 GM	19 years	100.00%
	Estelle Brachlianoff (F) Nationality: French 52 years old ¹ – 26/07/1972	✓	04/06/2019	2025 GM	5 years	83.33%
	Renaud Momméja (M) Nationality: French 62 years old ¹ – 20/03/1962		03/06/2008	2026 GM	16 years	83.33%
	Alexandre Viros (M) Nationality: French 46 years old ¹ – 08/01/1978	✓	04/06/2019	2027 GM	5 years	100.00%
AVERAGE ATTENDANCE						93.33%³

(1) The ages and length of service indicated are determined in number of full years as at 31 December 2024.

(2) Mr Charles-Éric Bauer was appointed to the Audit and Risk Committee before joining the Supervisory Board (before Order no. 2008-1278 of 8 December 2008, there was no law requiring Board membership).

(3) This figure reflects the average attendance of the members of the Audit and Risk Committee in office as at 31 December 2024, and does not take into account members who left the Committee during the year, where applicable.

A detailed presentation of the main duties of the Audit and Risk Committee and the work carried out in 2024 can be found in the 2024 universal registration document (see chapter 3 “Corporate governance”, § 3.6.3.4).

On 30 April 2024, the Supervisory Board:


- ♦ renewed the term of office of the members of the Audit and Risk Committee of Monique Cohen (Chairwoman), Estelle Brachlianoff, Charles-Éric Bauer, Renaud Momméja and Alexandre Viros;
- ♦ renewed the term of office of the members of the CAG-CSR Committee of Dominique Senequier (Chairwoman), Estelle Brachlianoff and Matthieu Dumas.

7

SUMMARY OF CHANGES IN 2024

Departures	Appointments	Renewals
Audit and Risk Committee		Ms Monique Cohen, Chairwoman (30/04/2024) Ms Estelle Brachlianoff (30/04/2024) Mr Charles-Éric Bauer (30/04/2024) Mr Renaud Momméja (30/04/2024) Mr Alexandre Viros (30/04/2024)
CAG-CSR Committee		Ms Dominique Senequier, Chairwoman (30/04/2024) Ms Estelle Brachlianoff (30/04/2024) Mr Matthieu Dumas (30/04/2024)

INFORMATION ON THE PEOPLE WHOSE REAPPOINTMENT IS SUBMITTED TO THE COMBINED GENERAL MEETING FOR APPROVAL

<p>Age</p> <p>60 years old ¹ (09/01/1964)</p> <p>Nationality</p> <p>French</p> <p>Address</p> <p>c/o Hermès International 24, rue du Faubourg Saint-Honoré 75008 Paris</p> <p>Shares held as at 31 December 2024</p> <p>71,748 full ownership and registered —</p> <p>Date of first appointment</p> <p>Supervisory Board 3 June 2008</p> <p>Audit and Risk Committee 26 January 2005</p> <p>Term of current office 2025 GM</p>		<p>CHARLES-ÉRIC BAUER</p> <p>Member of the Supervisory Board of Hermès International Member of the Audit and Risk Committee <i>Direct descendant of Mr Émile-Maurice Hermès</i></p>
<p>Main activities outside the Company</p>	<p>Associate Director of Hem-Fi Conseil, a capital investment company.</p>	
<p>Offices and positions held during financial year 2024</p>	<p>In Hermès Group companies</p> <p>French companies ▲ ♦ Hermès International ● Member of the Supervisory Board and Audit and Risk Committee</p>	<p>Foreign companies ▲ <i>None</i></p>
	<p>Outside Hermès Group companies</p> <p>French companies ♦ Almareen 2 Manager ♦ H51 Director ♦ Hem-Fi Conseil Associate Director ♦ Krefeld Director ♦ Sabarots Manager ♦ Samain B2 Manager ♦ Yundal Manager ♦ Zumsee Manager</p>	<p>Foreign companies ♦ Carlynedie (Spain) Executive Chairman</p>
	<p>Other offices and positions held during the previous four financial years and having ended before 1 January 2024</p>	<p>French companies <i>None</i></p> <p>Foreign companies <i>None</i></p>

(1) The ages indicated are determined in number of full years as at 31 December 2024.

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

Age
52 years old ¹ (26/07/1972)
Nationality
French
Address
c/o Hermès International 24, rue du Faubourg Saint-Honoré 75008 Paris
Shares held as at 31 December 2024
100
full ownership and registered
—
Date of first appointment
Supervisory Board
4 June 2019
Audit and Risk Committee
4 June 2019
CAG-CSR Committee
4 June 2019
Term of current office
2025 GM



ESTELLE BRACHLIANOFF

Independent member of the Supervisory Board of Hermès International
Member of the Audit and Risk Committee
Member of the CAG-CSR Committee

Summary of main areas of expertise and experience

Ms Estelle Brachlianoff is a graduate of École Polytechnique and École Nationale des Ponts et Chaussées.

Ms Estelle Brachlianoff began her career in transport infrastructure and worked with the Prefect of the Île-de-France Region on transport and urban planning issues. She joined Veolia in 2005, and was appointed head of Industrial Cleaning and Facilities Management in 2007 before serving as head of the Waste Management business in the Île-de-France region from 2010 and then the UK from 2012.

A member of Veolia's Executive Committee since 2013 and Director of the United Kingdom & Ireland zone from 2013 to 2018, then Deputy Managing Director of Operations from 2018 to 2022, Ms Estelle Brachlianoff has been Chief Executive Officer of Veolia since 1 July 2022.

Key skills

Her experience as a high-level manager in a group with an international dimension, steering structures undergoing transformation, as well as her expertise in CSR and the commitment with which she carries out her duties and participates in the Audit and Risk Committee and the CAG-CSR Committee enable her to make an effective contribution to the quality of the discussions and work of the Board in all of its areas of responsibility. She also brings her dynamism, intellectual agility and the special care she gives to the quality of human relations in organisations.

Main activities outside the Company		Managing Director of Veolia.	
Offices and positions held during financial year 2024	In Hermès Group companies	French companies ▲ ◆ Hermès International ● Member of the Supervisory Board, member of the Audit and Risk Committee and member of the CAG-CSR Committee	Foreign companies ▲ None
	Outside Hermès Group companies	French companies ◆ Eaux de Marseille Chairwoman and Director ◆ Veolia ● * Managing Director and director ◆ Veolia Eau – Compagnie Générale des Eaux Co-Manager	Foreign companies None

(1) The ages indicated are determined in number of full years as at 31 December 2024.

▲ 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 2024
French companies

- ◆ **SARP**
Director (term ended on 07/11/2022)
- ◆ **SARP Industries**
Director (term ended on 26/09/2022)
- ◆ **Veolia Eau – Compagnie Générale des Eaux**
Member of the Supervisory Board (term ended on 30/06/2022)
- ◆ **Veolia Énergie France**
Chairwoman (term ended on 20/09/2022)
- ◆ **Veolia Énergie International**
Chairwoman and Chief Executive Officer and Director (term ended on 03/03/2022)
- ◆ **Veolia Propreté**
Chairwoman (term ended on 12/10/2022)
- ◆ **Veolia Water**
Chairwoman (term ended on 19/09/2022)

Foreign companies

- ◆ **Comgen Australia (Australia)**
Chairwoman and Director (term ended on 31/12/2022)
- ◆ **Veolia China Holding (China)**
Chairwoman and Director (term ended on 13/09/2022)
- ◆ **Veolia Energy UK Plc. (United Kingdom)**
Director (term ended on 03/10/2022)
- ◆ **Veolia Environmental Services Australia (Australia)**
Chairwoman and Director (term ended on 31/12/2022)
- ◆ **Veolia Environmental Services China (China)**
Chairwoman and Director (term ended on 13/09/2022)
- ◆ **Veolia Environmental Services UK (United Kingdom)**
Director (term ended on 10/10/2022)
- ◆ **Veolia ES Holding UK (United Kingdom)**
Director (term ended on 03/10/2022)
- ◆ **Veolia Holding America Latina, S.A. (Spain)**
Chairwoman (term ended on 02/09/2022)
- ◆ **Veolia Japan K.K. (Japan)**
Director (term ended on 28/12/2022)
- ◆ **Veolia UK Limited (United Kingdom)**
Director (term ended on 03/10/2022)
- ◆ **Veolia Water UK Limited (United Kingdom)**
Director (term ended on 03/10/2022)

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

Age
49 years old ¹ (26/02/1975)
Nationality
French
Address
c/o Hermès International 24, rue du Faubourg Saint-Honoré 75008 Paris
Shares held as at 31 December 2024
6,825 full ownership and registered —
Date of first appointment
Supervisory Board 2 June 2005
Ms Julie Guerrand was also a member of the Audit Committee (now the Audit and Risk Committee) from its inception on 26 January 2005 until 2 March 2011.
Term of current office
2025 GM



JULIE GUERRAND

Member of the Supervisory Board of Hermès International

Direct descendant of Mr Émile-Maurice Hermès

Summary of main areas of expertise and experience

Ms Julie Guerrand holds a DEUG advanced degree in applied mathematics and social sciences and a master's degree in Economics and Industrial Strategy from the Université Paris IX-Dauphine.

From 1998 to 2006 she worked in the Financial Affairs department (mergers and acquisitions consulting) of the investment bank Rothschild & Cie. From 2007 to 2011, she was Investments Director in the investment team of Paris Orléans (a holding company listed on Euronext and controlled by the Rothschild family).

She held the position of Director of Corporate Development of Hermès International, then Deputy Managing Director – Finance and Organisation of the Hermès Cuirs Précieux division.

Ms Julie Guerrand has been certified as a Company director (ASC France) by the IFA and Sciences Po since 2014.

Key skills

She brings to the Board her in-depth knowledge of the history and culture of Hermès. Her experience in the fields of finance and M&A, as well as her legal expertise and the commitment with which she carries out her duties enable her to contribute actively to the quality of the discussions and work of the Board in all of its areas of responsibility.

Main activities outside the Company		Company director.	
Offices and positions held during financial year 2024	In Hermès Group companies	French companies ▲ ♦ Hermès International ● Member of the Supervisory Board	Foreign companies ▲ None
	Outside Hermès Group companies	French companies ♦ Antonino Manager ♦ EDV Chairwoman ♦ H51 Chairwoman ♦ Jerocar Manager ♦ Krefeld Director ♦ La Mazarine-Scifah Manager ♦ Les domaines Barons de Rothschild (Lafite) Member of the Supervisory Board ♦ SCI Apremont Manager ♦ SCI 8 Drouot Manager ♦ SIFAH Director	Foreign companies ♦ Jakyval (Luxembourg) Director

(1) The ages indicated are determined in number of full years as at 31 December 2024.

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

Offices and positions held during financial year 2024	Outside Hermès Group companies	French companies ♦ Société Immobilière du Dragon Manager ♦ Val d'Isère Carojero Manager	
Other offices and positions held during the previous four financial years and having ended before 1 January 2024		French companies ♦ Idi Member of the Supervisory Board (term ended on 25/06/2020)	Foreign companies None

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

COMPENSATION AND BENEFITS OF CORPORATE OFFICERS

COMPENSATION POLICY FOR THE EXECUTIVE CHAIRMEN (EXECUTIVE CORPORATE OFFICERS) AND MEMBERS OF THE SUPERVISORY BOARD (NON-EXECUTIVE CORPORATE OFFICERS)

System applicable since 2020

System applicable since 2020

Order no. 2019-1234 of 27 November 2019 established a mechanism applicable to *sociétés en commandite par actions* (partnerships limited by shares) as regards Corporate Officers compensation.

This text came into force for the Company from the date of the Combined General Meeting of 24 April 2020.

The new system is based on a dual vote by the Ordinary General Meeting and the Active Partner:

- ♦ an initial annual *ex-ante* vote will be taken on the **compensation policy** for Corporate Officers (*i.e.* the Executive Chairmen and members of the Supervisory Board). This policy must set out the principles and criteria, aligned with the interests of the Company, determining the compensation of Corporate Officers. The policy is binding, which means that compensation paid to Corporate Officers is confined to that set out in a previously approved compensation policy;
- ♦ if a new compensation policy is rejected, the most recent approved policy continues to apply and a revised compensation policy is submitted to the Company's next Ordinary General Meeting. In the absence of a previously approved compensation policy, compensation is determined in accordance with the compensation granted for the previous financial year or, in the absence of compensation granted for the previous financial year, in accordance with existing practices within the Company;
- ♦ in exceptional circumstances, it is possible to depart from the application of the compensation policy if this departure is temporary, aligned with the corporate interest and necessary to guarantee the Company's sustainability or viability;

- ♦ a second *ex-post* vote is taken on the content of the **corporate governance report** setting out the compensation paid or awarded to Corporate Officers during the prior financial year, as well as certain additional information, in particular equity ratios.

Several resolutions must therefore be presented:

- a resolution (global *ex-post* vote) relating to the information referred to in Article L. 22-10-9, I of the French Commercial Code (*Code de commerce*), for all Corporate Officers (*i.e.* the Executive Chairmen, the Chairman of the Supervisory Board and the other members of the Supervisory Board). This information reflects, for each of these officers, the actual application of the compensation policy for the past financial year, including details of the compensation and benefits paid or awarded,

If rejected, a revised compensation policy is submitted to the Company's next Ordinary General Meeting. The payment of compensation to Supervisory Board members for the current financial year is suspended until a revised compensation policy is approved. If the revised compensation policy is rejected, the suspended amounts are not paid and the compensation of the members of the Supervisory Board for the current financial year is suspended,
- a resolution (individual *ex-post* vote) for each Executive Chairman and a resolution for the Chairman of the Supervisory Board concerning the total compensation and benefits of any kind paid during or awarded in respect of the prior financial year (Supervisory Board members are not subject to individual votes). The payment of the variable and exceptional portion of the compensation of the relevant person is subject to the prior approval of the resolution concerning him/her.

General principles of the compensation policy for Corporate Officers

Pursuant to paragraph 4 of Article L. 22-10-76, I of the French Commercial Code (*Code de commerce*), resulting from the aforementioned order, the compensation policy for Corporate Officers (Executive Chairmen and members of the Supervisory Board) is presented below.

This policy describes all components of fixed and variable compensation and explains the decision-making process applied for its determination, review and implementation.

The operating rules specific to *sociétés en commandite par actions* (partnerships limited by shares) and the Company's governance system have resulted in the establishment of the compensation policy for Senior Executives (Executive Chairmen) and other Corporate Officers (Supervisory Board members) being entrusted to the Active Partner and the Supervisory Board respectively.

After outlining the general principles applicable to all Corporate Officers, the specific principles of the compensation policy for the Executive Chairmen will be outlined, followed by the specific principles of the compensation policy for the members of the Supervisory Board.

In application of Article L. 22-10-77, II of the French Commercial Code (*Code de commerce*), the compensation policy for Corporate Officers will be the subject of two separate resolutions at the General Meeting of 30 April 2025: the first will deal with the compensation policy for the Executive Chairmen and the second with the compensation policy for the members of the Supervisory Board.

Manner which the compensation policy respects the interests of the Company and contributes to the Company's commercial strategy and sustainability (Article R. 22-10-40, I-1° of the French Commercial Code (*Code de commerce*))

The compensation policies for the Executive Chairmen and Supervisory Board members are aligned with the corporate interest and contribute to the Company's commercial strategy and sustainability for the following reasons:

As regards the Executive Chairmen:

- ◆ since the Company's transformation into a *société en commandite par actions* (partnership limited by shares), the maximum amount of variable compensation set by the Articles of Association ("statutory compensation") of the Executive Chairmen has been determined by the Articles of Association (Article 17);
- ◆ the maximum amount of fixed ("additional") compensation of the Executive Chairmen and the terms of its indexation were determined by the Ordinary General Meeting of 31 May 2001.

- ◆ On 7 February 2024, the Executive Management Board of Émile Hermès SAS, Active Partner, decided to limit the indexation of fixed compensation to 5%. This change to the compensation policy for the Executive Chairmen was approved by the General Meeting of 30 April 2024. This ceiling applies to the fixed compensation of the Executive Chairmen that will be paid in 2025 (see Chapter 3 "Corporate Governance", § 3.8.1.2.1 of the 2024 universal registration document);

- ◆ The compensation of the Executive Chairmen is determined on the basis of clear, quantifiable criteria (notably growth in revenue and change in consolidated net income before tax, as described in Chapter 3 "Corporate Governance", § 3.8.1.2.4 of the 2024 universal registration document) that are relevant to its business model and have remained unchanged for a considerable number of years;

- ◆ the variable compensation is subject in part (10%) to a CSR criterion reflecting the Group's firm and ongoing commitments to sustainable development (for the composition of the CSR criterion, see Chapter 3 "Corporate Governance", § 3.8.1.2.4 of the 2024 universal registration document);
- ◆ the composition of compensation is simple and clear – fixed and variable compensation, without resorting to complex deferred compensation mechanisms and without guaranteeing a minimum variable compensation in the event of a poor economic performance by the Company;
- ◆ the Executive Management Board of Émile Hermès SAS, Active Partner, sets the actual amount of each Executive Chairman's annual compensation set by the Articles of Association ("statutory compensation"). To this end, it uses the recommendations of the CAG-CSR Committee and in particular, in addition to the level of achievement of CSR criteria, takes into account in its decision the performance achieved by the Group in respect of the previous financial year, the strategic challenges in respect of the Group's medium- and long-term development and the competitive environment in which it operates.

As regards the members of the Supervisory Board:

- ◆ the principles governing allocation set out in the compensation policy for members of the Supervisory Board result in amounts being awarded on the basis of the tasks entrusted to them and their attendance at meetings;
- ◆ these principles are periodically reviewed in line with market practices.

Manner in which the conditions of compensation and employment of the Company's employees are taken into account in the decision-making process (Article R. 22-10-40, I-3° of the French Commercial Code (*Code de commerce*))

The remuneration and employment conditions of the Group's employees are detailed in chapter 2 "Corporate social responsibility and non-financial performance", § 2.1.3.1.12 of the 2024 universal registration document.

With regard more specifically to the conditions governing compensation, Hermès' economic successes are regularly shared with all Group employees, both in France and around the world, in various forms. The aim is to acknowledge the contribution made by employees to the House's development, regardless of their role in the value-creation chain, in order to share the benefits of our growth over the long term.

The Group's policy is to allow its employees to benefit from its long-term growth prospects through various mechanisms:

- ♦ in general, in all the countries where the Company operates, its employees are paid in line with market standards in terms of their total compensation;
- ♦ the Company also offers its employees:
 - employee shareholding plans: such plans have been in place for many years (the first plan dates back to 1993) and acknowledge the contribution made by employees to the House's development, regardless of their role or geographical location, by providing a single component of compensation in order to share the benefits of the Company's growth, enabling employees to identify more closely with decisions having an impact on Hermès' long-term growth,
 - incentive schemes involving employees with the development of locally determined indicators that are relevant with regard to the activity and environment of each of the French subsidiaries, notably quality, safety and productivity,
 - a Group profit-sharing agreement giving all employees of companies in France a share of the Group's profits in a harmonised manner,
 - other mechanisms enabling employees of foreign subsidiaries to benefit from additional compensation adapted to local performance and practices,
 - voluntary and supra-legal social protection and pension plans, set up by the subsidiaries in order to supplement the employer offer in a comprehensive and competitive manner and to offer compensation and social protection schemes in the short, medium and long term;
 - lastly, exceptional bonuses were awarded to all employees (fixed-term and permanent employment contracts) worldwide in 2022, 2023, 2024 and 2025.

The Group's employee compensation policy is ambitious and comprehensive; it incorporates a wide range of compensation tools.

The budget guidelines for wage increases during the annual salary review take account of inflation and changes in local wage markets. Particular attention is paid to gender equality and gaps in relation to the markets (internal and external). Specific budgets may be provided if adjustments are necessary.

The desire to reward both collective and individual performance can also be seen in the development of variable compensation at both individual and collective levels in recent years.

Measures to avoid or manage conflicts of interest (Article R. 22-10-40, I-2° of the French Commercial Code (Code de commerce))

A number of measures have been implemented to prevent possible conflicts of interest:

- ♦ the maximum amount of variable compensation set by the Articles of Association ("statutory compensation") of the Executive Chairmen is determined by the Articles of Association (Article 17);
- ♦ the maximum amount of fixed ("additional") compensation of the Executive Chairmen and the terms of its indexation were determined by the Ordinary General Meeting of 31 May 2001. On 7 February 2024, Émile Hermès SAS, Active Partner, decided to cap this indexation (see § 3.8.1.2.1);
- ♦ since its creation on 24 March 2010, the CAG-CSR Committee of the Supervisory Board of Hermès International has been tasked each year with ensuring that compensation paid to the Executive Chairmen complies with the provisions of the Articles of Association and the decisions made by the Active Partner;
- ♦ changes to the two components of the Executive Chairmen's compensation depend on clear and objective long-term criteria that are both qualitative and quantifiable, and which are publicly available and predefined by nature, as described in § 3.8.1.2;
- ♦ when setting the actual amount of each Executive Chairman's compensation set by the Articles of Association ("statutory compensation"), the Executive Management Board of Émile Hermès SAS uses the recommendations of the CAG-CSR Committee and takes into account in its decision the performance achieved by the Group in respect of the prior financial year, the strategic challenges in respect of the Group's medium- and long-term development and the competitive environment in which it operates;
- ♦ since 2020, the compensation policy for the Executive Chairmen has been subject to the advisory opinion of the Supervisory Board and the approval of the General Meeting, and the actual compensation of the Executive Chairmen is subject to a decision by the Supervisory Board.

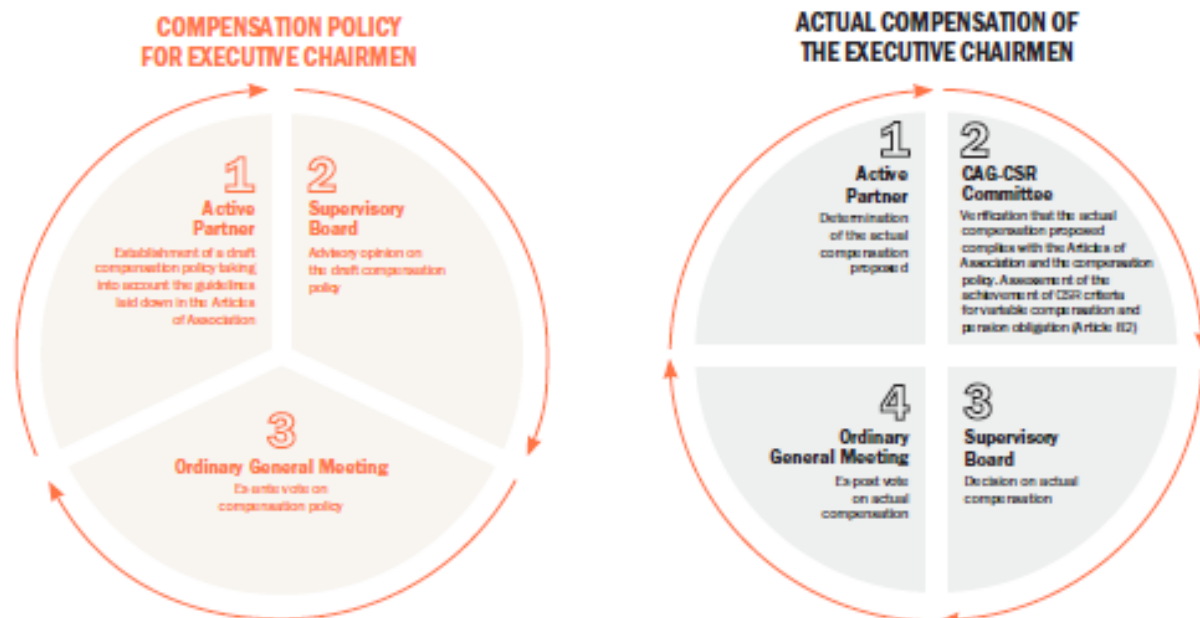
Procedures for publishing the compensation of Corporate Officers

Pursuant to Article R. 22-10-40, V of the French Commercial Code (*Code de commerce*), the compensation policy for Corporate Officers, together with the date and result of the last *ex-ante* vote in the General Meeting, is disclosed on the Company's financial website on the business day following the date of the vote.

Pursuant to Article 27.1 of the Afep-Medef Code, all potential or vested compensation of the Executive Chairmen is disclosed on the Company's financial website <https://finance.hermes.com/en/compensation-paid-corporate-officers/> immediately after the meeting of the Executive Management Board of Émile Hermès SAS, Active Partner, that approved it.

SPECIFIC PRINCIPLES APPLICABLE TO THE COMPENSATION POLICY FOR THE EXECUTIVE CHAIRMEN (EXECUTIVE CORPORATE OFFICERS)

Decision-making process followed for its determination, review and implementation applicable



Decision-making process relating to the establishment of the Executive Chairmen's compensation policy (Article R. 22-10-40, I-2° of the French Commercial Code (Code de commerce))

The components of the Executive Chairmen's compensation policy are established by Émile Hermès SAS, Active Partner. The decision is made by taking into account the principles and conditions provided for in Article 17 of the Articles of Association with respect to the variable compensation set by the Articles of Association ("statutory compensation") and, by reference to the Articles of Association, the decision of the Ordinary General Meeting of 31 May 2001 with respect to fixed ("additional") compensation.

The Supervisory Board issues an advisory opinion on the compensation policy for the Executive Chairmen.

Since 2020, the compensation policy for the Executive Chairmen is submitted each year to the Ordinary General Meeting for approval (ex-ante vote).

Decision-making process followed for the determination of the actual compensation of the Executive Chairmen (Article L. 22-10-76 of the French Commercial Code (Code de commerce))

The actual amount of the Executive Chairmen's compensation is determined each year by Émile Hermès SAS, Active Partner, in accordance with the approved compensation policy, which is then submitted to the Supervisory Board for approval.

The CAG-CSR Committee of the Supervisory Board:

- evaluates the achievement of the indicators comprising the CSR criterion for Executive Chairmen's variable compensation;
- checks that the actual compensation of the Executive Chairmen complies with the Articles of Association and the compensation policy.

Since 2020, the actual overall compensation of Corporate Officers (including that of the Executive Chairmen) and the actual individual compensation of each Executive Chairman will be subject, each year, to approval by the Ordinary General Meeting (ex-post votes).

Changes made to the compensation policy for the Executive Chairmen since the last General Meeting (Article R. 22-10-40, I-5° of the French Commercial Code (Code de commerce))

The General Meeting of 30 April 2024 approved, at 91.36% and without reservation, the compensation policy for the Executive Chairmen (see Chapter 3 "Corporate Governance", § 3.8.5 of the 2024 universal registration document).

In accordance with the decision-making process described in Chapter 3 "Corporate Governance", § 3.8.1.2 of the 2024 universal registration document, at its meeting of 12 February 2025, the Executive Management Board of Émile Hermès SAS proposed the renewal of this compensation policy for the 2025 financial year, without changes compared to the previous financial year, which had been subject to two changes:

- capping the annual change in the fixed compensation of the Executive Chairmen to 5%; and
- implementation of an "Article 82"-type defined-contribution pension plan, with reference to the French General Tax Code (see 2023 universal registration document, page 352).

Terms of application to newly appointed or reappointed Executive Chairmen (Article R. 22-10-40, I-6° of the French Commercial Code (Code de commerce))

The term of office of the Executive Chairmen is indefinite under the terms of the Articles of Association, and is therefore not subject to renewal.

The compensation policy would apply to newly appointed Executive Chairmen on a pro rata basis in accordance with their presence during the first year of their term.

Exceptions to the application of the compensation policy (Article R. 22-10-40, I-7° of the French Commercial Code (Code de commerce))

In the event that exceptional circumstances should arise, the Executive Management Board of Émile Hermès SAS is authorised, under the

conditions provided for by law, to waive the application of the compensation policy used to set the variable compensation of the Executive Chairmen, within the limit authorised by the Articles of Association, and after the favourable opinion of the Supervisory Board.

Specific elements comprising the compensation policy for the Executive Chairmen (Article R. 22-10-40, II of the French Commercial Code (*Code de commerce*))

Pursuant to Articles L. 22-10-76 and R. 22-10-40, II of the French Commercial Code (*Code de commerce*), the specific components comprising the compensation policy for the Executive Chairmen are set out below.

When the office is taken up.

No such commitment exists.

During their term of office.

The term of office of the Executive Chairmen is open-ended. The Executive Chairmen may be dismissed by a decision of the Active Partner.

Annual fixed and variable compensation and respective importance – CSR criterion for variable compensation

In accordance with the principles set out in Article 17 of the Articles of Association, each Executive Chairman is entitled to fixed compensation (referred to as “additional” in the Articles of Association) for which the maximum amount is determined by the Ordinary General Meeting with the unanimous approval of the Active Partners and, potentially, variable compensation set by the Articles of Association (“statutory compensation”):

- ♦ fixed compensation (referred to as “additional compensation” in the Articles of Association) was introduced by the Ordinary General Meeting of 31 May 2001, which set a limit of €457,347.05, and provided for it to be indexed upwards only, in accordance with any increase in consolidated revenue for the previous financial year over the year prior to that, at constant scope and exchange rates. Fixed compensation is, therefore, set on an annual basis. In accordance with this principle and to facilitate understanding of how the additional compensation of Executive Chairmen is calculated before indexing, it is referred to as “fixed compensation” by analogy with market practices. On 7 February 2024, the Executive Management Board of Émile Hermès SAS decided to limit the indexation of fixed compensation to 5%. This change was approved by the General Meeting of 30 April 2024 and the limit therefore applies to the fixed compensation of the Executive Chairmen paid in 2025;
- ♦ the calculation of the variable compensation referred to as “compensation set by the Articles of Association (“statutory compensation”)” – set by Article 17 of the Articles of Association – has remained constant since the IPO on 3 June 1993. This compensation is capped at 0.20% of the consolidated net income before tax generated in the previous financial year. This mode of determination naturally leads to a strict variability in the compensation set by the Articles of Association (“statutory compensation”) of Executive Chairmen, in a transparent way and without any guarantee of a minimum amount. With the aim of clarity, the compensation set by the Articles of Association (“statutory compensation”) of the Executive Chairmen is referred to as “variable compensation”, by analogy with market practices.

The variable compensation of the two Executive Chairmen is partially conditioned (10%) on a “CSR” criterion reflecting the Group’s stated and constant commitments in respect of sustainable development. The CSR criterion contributes to the objectives of the Executive Chairmen’s compensation policy.

This way of structuring the variable component of compensation was applied for the first time when evaluating variable compensation owing for 2019, which was measured and paid in 2020.

The indicators making up the CSR criterion relate to the following:

- ♦ decoupling between business growth at constant scope and exchange rates and the evolution of industrial energy consumption (quantifiable environmental criterion);
- ♦ actions implemented in favour of the Group’s local integration in France and throughout the world, excluding major cities (qualitative societal criterion);
- ♦ Group initiatives in favour of gender balance (qualitative social criterion).

These indices are in line with the CSR strategy and the action priorities presented in chapter 2 “Corporate social responsibility and non-financial performance” § 2.1.1.5.2 of the 2024 universal registration document).

The Executive Management Board of Émile Hermès SAS, Active Partner, sets the actual amount of the annual compensation of each Executive Chairman, not exceeding the maximum amount of the approved compensation policy defined herein, and in accordance with the criteria and targets set out in Chapter 3 “Corporate Governance”, § 3.8.1.1 and § 3.8.1.2 of the 2024 universal registration document, as follows:

- ♦ target variable compensation as set by the Articles of Association (“statutory compensation”) is set by applying the strict variability of the consolidated net income before tax, 10% of which is conditional on the achievement of the targets making up the CSR criterion (see above);
- ♦ fixed (“additional”) compensation is set by applying the strict variability, upwards only, of revenue to the compensation of the previous financial year;
- ♦ the other components of compensation are set in strict application of the compensation policy for the Executive Chairmen.

Changes to the two components of the Executive Chairmen’s compensation depend on clear and objective long-term quantifiable criteria, which are publicly available and predefined by nature, as described in paragraphs 1) and 2) above.

Thus, no minimum variable compensation set by the Articles of Association (“statutory compensation”) is guaranteed for the Executive Chairmen.

The quantifiable criteria are paramount in the calculation of the variable compensation of the Executive Chairmen.

The Executive Management Board of Émile Hermès SAS, Active Partner, relies on the recommendations of the CAG-CSR Committee.

Mr Henri-Louis Bauer, the Legal Representative of Émile Hermès SAS (Executive Chairman), does not personally receive any compensation from Hermès International. He receives compensation from Émile Hermès SAS for his functions as Executive Chairman of this company, which is unrelated to the appointment of Émile Hermès SAS as Executive Chairman of Hermès International.

The Executive Chairmen do not receive any compensation or benefits of any kind from the subsidiaries of Hermès International.

The breakdown of the actual compensation of the Executive Chairmen for the last two financial years is shown in Chapter 3 “Corporate Governance”, § 3.8.4.2 of the 2024 universal registration document.

Each year, the CAG-CSR Committee of the Supervisory Board of Hermès International is tasked with ensuring that the Executive Chairmen's compensation is compliant with the Articles of Association and the compensation policy.

No predetermined weighting is applied with respect to fixed and variable compensation, which depend on the components described above.

HISTORY OF FIXED AND VARIABLE COMPENSATION PAID TO THE EXECUTIVE CHAIRMEN OVER THE LAST THREE FINANCIAL YEARS AND RESPECTIVE IMPORTANCE

Mr Axel Dumas	2024	Proportion (not pre-established)	2023	Proportion (not pre-established)	2022	Proportion (not pre-established)
Fixed compensation (referred to as "additional" in the Articles of Association)	€2,657,510	36%	€2,203,574	38%	€1,785,716 ¹	40%
Variable compensation set by the Articles of Association ("statutory compensation") awarded in respect of the previous financial year	€4,630,203	64%	€3,648,702	62%	€2,700,742	60%
of which CSR criterion		10%		10%		10%
TOTAL	€7,287,713		€5,852,276		€ 4,486,458	

(1) Mr Axel Dumas waived more than 75% of the increase, provided for by the applicable compensation policy, in his fixed compensation for 2022 ("additional"). Thus, Mr. Axel Dumas received actual fixed compensation in 2022 that increased by 10% from his actual fixed compensation for 2021.

Émile Hermès SAS	2024	Proportion (not pre-established)	2023	Proportion (not pre-established)	2022	Proportion (not pre-established)
Fixed compensation (referred to as "additional" in the Articles of Association)	€903,392	29%	€749,081	31%	€607,035 ¹	33%
Variable compensation set by the Articles of Association ("statutory compensation") awarded in respect of the previous financial year	€2,159,191	71%	€1,701,490	69%	€1,259,430	67%
of which CSR criterion		10%		10%		10%
TOTAL	€3,062,583		€2,450,571		€1,866,465	

(1) Émile Hermès SAS waived more than 75% of the increase, provided for by the applicable compensation policy, in its fixed compensation for 2022 ("additional"). Thus, in 2022, Émile Hermès SAS received actual fixed compensation up 10% from its actual fixed compensation for 2021.

Methods for assessing the achievement of performance criteria for variable compensation or share-based compensation (Article R. 22-10-40, I-4° of the French Commercial Code (Code de commerce))

The variable compensation set by the Articles of Association ("statutory compensation") of the Executive Chairmen is evaluated in accordance with the change in consolidated net income before tax for the prior financial year compared with the preceding financial year, and conditioned in the proportion of 10% on the achievement of the CSR criterion.

The evaluation of the amount of compensation subject to the CSR criterion is limited to a target of 100%, with no possibility of exceeding that limit.

Each of the three indices mentioned in § 3.8.1.2.4 "Annual fixed and variable compensation and respective importance – CSR criterion for variable compensation":

- ◆ shall count as one-third of the CSR criterion;
- ◆ has an annual reference period;
- ◆ is subject to an annual evaluation of their achievement by the CAG-CSR Committee.

Deferred or multi-year variable compensation

The allocation to Executive Chairmen of deferred or multi-year variable compensation is not provided for.

Exceptional compensation

The allocation of exceptional compensation to the Executive Chairmen is not provided for.

Share-based compensation (Article R. 22-10-40, II-2° of the French Commercial Code (Code de commerce))

The current compensation policy does not provide that the Executive Chairmen are entitled to share-based compensation.

In accordance with Article 26.3.3 of the Afep-Medef Code, Executive Chairmen who are natural persons and who are beneficiaries of stock options and/or performance-based shares must make a formal commitment not to hedge their risk on options or on shares resulting from the exercise of options or on performance-based shares, until the end of the share retention period.

Mr Axel Dumas, the only eligible Executive Chairman, has not received any stock options or performance-based shares since he was appointed Executive Chairman.

Émile Hermès SAS, a legal entity, is not eligible for the stock option or performance-based share plans.

Employment contract

In order to comply with the Afep-Medef Code, on 5 June 2013, Mr Axel Dumas decided to waive his employment contract with immediate effect upon his appointment as Executive Chairman of Hermès International.

Service agreements

No Executive Chairman directly or indirectly invoices services to the Company.

Compensation of Board members in the Company and the Group's subsidiaries

The Executive Chairmen do not receive any compensation as Board members paid by the Company or by the Group's subsidiaries.

Similarly, note that the Group's allocation rules specify that the members of the Executive Committee of Hermès International who are directors in subsidiaries do not receive compensation in that capacity.

Death and disability plan

Mr Axel Dumas is eligible for the mandatory collective death and disability plan established by the Group for the benefit of all staff of French entities that have joined this plan (decision taken by the Supervisory Board on 19 March 2014).

It provides, as is the case for all employees, the following gross lifetime benefits:

- ♦ a disability pension at 51% of reference compensation in the case of Category 1 disability and 85% of reference compensation in the case of Category 2 or 3 disability. The reference compensation (gross annual compensation) is capped at 8x the annual social security ceiling (PASS). The payment of the disability pension is discontinued when the recipient in question is no longer categorised as having the disability or permanent impairment and, at the latest, on the day of the normal or early liquidation of an old age insurance pension from the mandatory retirement plan, for any reason whatsoever;
- ♦ a death benefit equal to a maximum of 380% of the reference compensation, capped at 8x PASS, depending on the family situation;
- ♦ contributions paid to the insurer are split between the Company (80% of contributions) and the beneficiary (20% of contributions);
- ♦ these contributions are deductible from the corporation tax base, subject to corporate social contributions at the rate of 8%, and excluded from the base for social security contributions, within the limit of an amount equal to the sum of 6% of PASS and 1.5% of compensation retained within the limit of 12x PASS.

Benefits of any kind

Mr Axel Dumas has a company car constituting his only benefit in kind.

Mr Axel Dumas benefits from the mandatory collective healthcare plan implemented by the Group for the benefit of all staff of French entities that have joined this plan (decision made by the Supervisory Board on 19 March 2014).

Émile Hermès SAS does not receive any benefits in kind.

At the end of the term of office*Severance payment*

The Company made a commitment to pay Mr Axel Dumas compensation in an amount equal to 24 months of total compensation ("statutory" variable compensation and "additional" fixed compensation) in the event of the termination of his duties as Executive Chairman (decision of the Supervisory Board of 4 June 2013 approved by the General Meeting of 3 June 2014 – 10th resolution "Approval of the commitments due to Mr Axel Dumas in respect of the termination of his duties as Executive Chairman" – in accordance with Article L. 225-42-1 of the French Commercial Code (*Code de commerce*) applicable at that date).

The payment of a severance payment is subject to the termination of duties as Executive Chairman resulting:

- ♦ either from a decision taken by Mr Axel Dumas by reason of a change of control over the Company, a change in the Chairman of Émile Hermès SAS, which is an Executive Chairman of the Company, or a change in the Company's strategy; or
- ♦ from a decision taken by the Company.

Given the importance of the role of the Active Partner in a *société en commandite par actions* (partnership limited by shares) - which has the power to appoint and dismiss any manager, and in the case of a legal entity, its legal representative, it was considered that the termination of duties as Executive Chairman of Mr Axel Dumas, which would result from the replacement of the Chairman of Émile Hermès SAS, should be treated as a forced departure.

The criteria for granting severance payments are therefore strictly confined to cases of forced departure.

Moreover, the payment of such compensation is subject to the following performance conditions, such that the conditions of his departure are in equilibrium with the situation of the Company: achieving budget targets in at least four out of the five previous years (with revenue and operating income growth measured at constant rates), without deterioration in the Hermès brand image.

The Supervisory Board therefore considered that the deferred compensation commitment made to Mr Axel Dumas complied with the requirements of the Afep-Medef Corporate Governance Code.

No such agreement has been entered into with Émile Hermès SAS.

Non-compete indemnity

Mr Axel Dumas is not subject to any non-competition agreement, therefore no compensation is made in this respect.

No such agreement has been entered into with Émile Hermès SAS.

Supplemental pension plan

The total compensation of Mr Axel Dumas was determined taking into account the benefit of a supplemental pension plan.

Defined-contribution pension plan (Article 83 of the French General Tax Code)

Mr Axel Dumas is eligible for the supplementary defined-contribution pension plan established for all employees of the Group's French companies that have joined it (decision by the Supervisory Board on 4 June 2013 approved by the General Meeting of 3 June 2014 – fifth resolution "Approval of related-party agreements and commitments").

As with all employees of the Group:

- ♦ the defined-contribution pension plan is funded as follows: 1.1% for the reference compensation for an amount of 1x PASS, 3.3% for the reference compensation between 1x and 2x PASS, and 5.5% on the reference compensation between 2x and 6x PASS. Reference compensation means the gross annual compensation in accordance with Article L. 242-1 of the French Social Security Code (*Code de la sécurité sociale*);
- ♦ these premiums are shared between the Company (90.91%) and the beneficiary (9.09%);
- ♦ the employer contributions are deductible from the corporation tax base, subject to corporate social contributions at the rate of 20% and excluded from the base for social security contributions within

the limit of the higher of the following two values: 5% of the PASS or 5% of the compensation retained within the limit of 5x PASS (€231,840 in 2024).

Defined-benefit pension plan (Article 39 of the French General Tax Code – Article L. 137-11 of the French Social Security Code)

Mr Axel Dumas is also eligible for the supplemental pension plan established in 1991 for Company Senior Executives (decision by the Supervisory Board on 4 June 2013, approved by the General Meeting of 3 June 2014 – fifth resolution “Approval of related-party agreements and commitments”).

This provision is not limited solely to the Executive Chairmen but also encompasses a wider group of Senior Executives. It may be terminated, in the case of Mr Axel Dumas, by decision of the Supervisory Board.

In accordance with Order no. 2019-697 of 3 July 2019 relating to defined-benefit occupational plans, no new members may join this scheme from 4 July 2019 and no new conditional right to benefits may be awarded for periods of employment after 31 December 2019.

As a fundamental condition of the pension regulations, in order to be eligible for the scheme, beneficiaries must have reached the end of their professional career with the Company, have at least ten years of seniority as evaluated at 4 July 2019 given the provisions of the aforementioned order of 3 July 2019, and be eligible to draw pension benefits under the statutory French social security regime.

Each participant gradually acquires potential rights, calculated each year on the basis of his or her annual reference compensation, it being specified that 2019 is the last year taken into account when calculating such rights (in application of Order no. 2019-697 of 3 July 2019). These potential rights represent, depending on the seniority and for each year, a percentage of the reference compensation ranging between 0.9% and 1.5%.

If all the eligibility conditions are met, the annual pension under this scheme would be based on:

- ♦ the average yearly compensation for the last three years;
- ♦ a percentage of the reference compensation, ranging from 0.9% to 1.5% per year of service (as at 31 December 2019). In accordance with the regulations, as Mr Axel Dumas has a length of service exceeding 16 years, this percentage is set at 1.50%. It is in any event, below the legal limit of 3%.

In addition, the regulation provides for the application of two ceilings to the final amount of the annual pension:

- ♦ the amount of the annual pension is capped at 8x PASS, i.e. €370,944 in 2024; and
- ♦ the sum of (i) pensions accrued in respect of statutory and collective agreement plans (excluding increases for children raised) including rights accrued in overseas pension plans, pensions resulting from any supplementary plan that may be put in place within the Hermès Group and (ii) the amount of the top-up pension resulting from the regulations is capped at 70% of the last reference compensation.

For information, subject to fulfilling the conditions of the plan at the time of the liquidation of his pension, the maximum amount of the future pension, limited by the plan's regulations to eight times the

annual social security limit, compared with the compensation for financial year 2022 of the natural person Executive Chairman would represent a replacement rate (excluding mandatory plans) of 4.83%.

The plan is financed by the Company through a contract taken out with an external insurance company, and, if necessary, additional provisions are recorded in the financial statements.

The following income tax and social security charges are currently applicable to the plan:

- ♦ with regard to social security contributions, using an irrevocable option, the Company has chosen to apply the fixed contribution set out in Article L. 137-11 of the French Social Security Code concerning the premiums paid to the external insurance firm at the rate of 24%. The beneficiary must pay – as for all replacement income – CSG (social security tax) and CRDS (social security debt repayment tax), in addition to healthcare contributions and an additional solidarity contribution for autonomy (CASA) on the amount of the pension. In the specific case of pensions resulting from defined-benefit pension plans, the beneficiary of the pension must also pay a social security contribution, at a rate that varies depending on the amount of the pension and its liquidation date;
- ♦ with regard to taxation, the premiums paid to the external insurance firm may be deducted from the tax base for corporation tax.

As indicated in Chapter 3 “Corporate Governance” § 3.8.1.2.1 of the 2024 universal registration document, the freezing of the system initially set up in 1991 and from which the Executive Chairman potentially benefits, led the Group to conduct a study on the pension system that would be the most relevant and the most suitable to replace the one set out in Article 39 of the French General Tax Code. The system ultimately selected is a defined-contribution supplemental pension plan, as provided for by Article 82 of the French General Tax Code, and presented below.

Émile Hermès SAS, a legal entity, is not eligible for a supplemental pension plan.

Defined-contribution pension plan (Article 82 of the French General Tax Code)

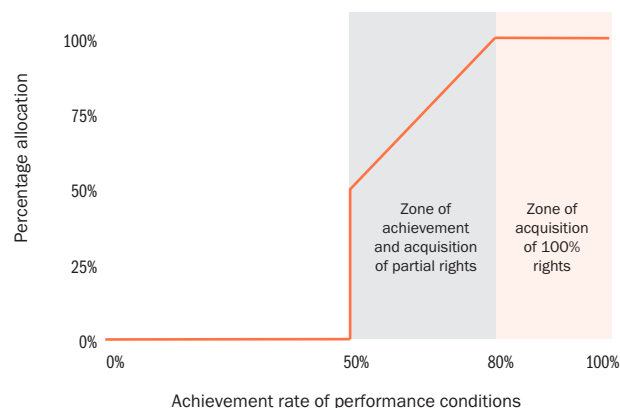
The General Meeting of 30 April 2024 approved the revised compensation policy for the Executive Chairmen and Mr Axel Dumas is therefore eligible for the “Article 82”-type defined-contribution funded pension plan, with reference to the French General Tax Code. This plan is also set up for certain Senior Executives in the form of free share allocations calculated based on their fixed and variable compensation, this latest being subject to the achievement of performance criteria.

For the constitution of the rights of Mr Axel Dumas in his capacity as Executive Chairman, this plan provides for a gross annual contribution based on the “Reference Compensation” of the Executive Chairman, consisting, at the payment date, of (i) the annual fixed compensation for year N and (ii) the annual variable compensation awarded in respect of year N-1 and paid in year N (subject to approval by the Shareholders’ General Meeting).

The contribution is calculated by applying a rate to the Reference Compensation that varies from 0% to 20% depending on the achievement of the applicable performance conditions, as shown in the diagram below.

By way of illustration:

- ♦ achievement of 80% of the performance conditions for the reference financial year: maximum payment of the contribution, i.e. 20% of the Reference Compensation;
- ♦ achievement of 50% of the performance conditions in respect of the reference financial year: lower limit payment, i.e. 10% of the Reference Compensation;
- ♦ achievement of performance conditions in respect of the reference financial year between these two limits (i.e. between 50 and 80%): payment of the contribution according to a straight-line increase;
- ♦ achievement of performance conditions below 50% of targets: no payment.



The acquisition rate of the rights varies according to the achievement rate of the performance criteria, as follows:

Performance criteria	Weighting		Performance	% allocation
Sales growth (at constant exchange rates)	40%	Lower limit	50% of target (annual budget)	50%
		Target	80% of target (annual budget)	100%
Recurring operating income (at current exchange rates)	40%	Lower limit	50% of target (annual budget)	50%
		Target	80% of target (annual budget)	100%
CSR criterion Objectives related to decoupling between activity growth at constant scope and exchange rates and the evolution of industrial energy consumption	20%	Lower limit	50% of target	50%
		Target	80% of target	100%

The payment of contributions, the rate of which is set according to the principles and conditions set out above, constitutes a benefit for the Executive Chairman, fully subject to social security contributions and taxation on entry, entirely at the expense of the beneficiary.

These payments will be paid in full by the Company and subject to social security contributions.

Émile Hermès SAS, a legal entity, is not eligible for a supplemental pension plan.

SUMMARY OF COMPENSATION AND BENEFITS POTENTIALLY OWING TO THE EXECUTIVE CHAIRMAN, MR AXEL DUMAS (A NATURAL PERSON), IN THE EVENT OF HIS DEPARTURE

Method of determination as at 31/12/2024

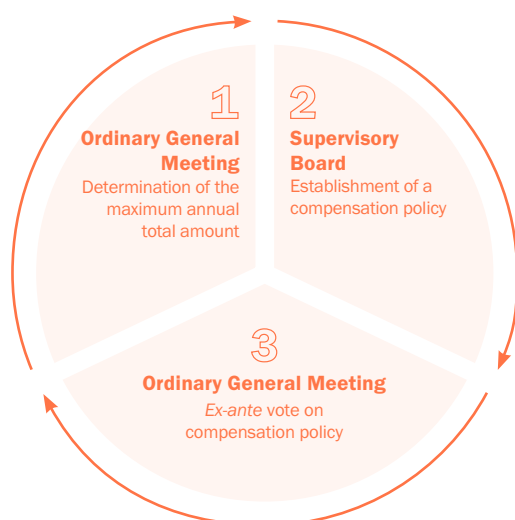
	Voluntary departure (excluding retirement)	Forced departure	Retirement
Severance payment	n/a	Subject to the applicable performance conditions: 24 months of compensation (fixed and variable)	n/a
Non-compete indemnity	n/a	n/a	n/a
Supplementary defined-benefit pension (Article 39 of the French General Tax Code – Article L. 137-11 of the French Social Security Code)	n/a	n/a	Annual pension amount: number of years' length of service x (0.9% to 1.5%) x average annual compensation for the last three years The pension will be capped at 8x PASS
Additional defined-contribution pension (Article 83 of the French General Tax Code)	The annual amount of the pension will be determined by conversion to a pension annuity of savings established as at the date of liquidation of retirement entitlements.		
Supplemental defined-contribution pension ("Article 82"-type under the French General Tax Code)	The annual amount of the pension will be determined by conversion to a pension annuity of savings established as at the date of liquidation of retirement entitlements.		

n/a: not applicable.

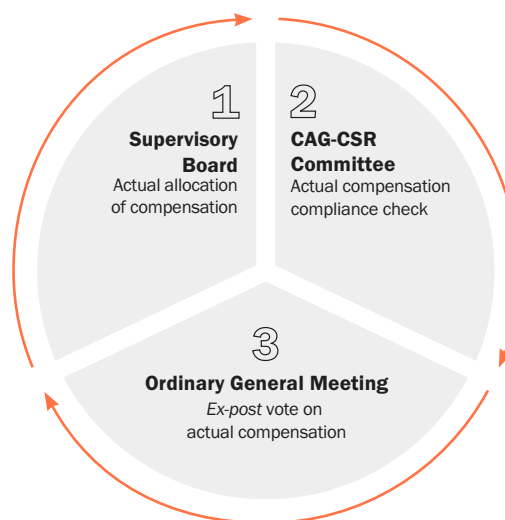
SPECIFIC PRINCIPLES APPLICABLE TO THE COMPENSATION POLICY FOR MEMBERS OF THE SUPERVISORY BOARD (NON-EXECUTIVE CORPORATE OFFICERS)

Decision-making process followed for its determination, review and implementation

COMPENSATION POLICY FOR MEMBERS OF THE SUPERVISORY BOARD



ACTUAL COMPENSATION OF MEMBERS OF THE SUPERVISORY BOARD



Decision-making process relating to the compensation policy for members of the Supervisory Board (Article R. 22-10-40, IV of the French Commercial Code (*Code de commerce*))

The General Meeting sets the maximum annual total amount of compensation for the Supervisory Board.

The components of the compensation policy for Supervisory Board members are established by the Supervisory Board.

Since 2020, the compensation policy for members of the Supervisory Board has been submitted to the Ordinary General Meeting each year for approval (*ex-ante* vote).

Decision-making process relating to the actual compensation of members of the Supervisory Board (Article L. 22-10-76 of the French Commercial Code (*Code de commerce*))

The actual annual amount of compensation paid to the members of the Supervisory Board is determined by the Supervisory Board at the start of the year in respect of the previous year by applying the compensation policy and taking into account the individual attendance of each member during the previous financial year.

The Supervisory Board's CAG-CSR Committee checks that the actual compensation of Supervisory Board members complies with the total amount set by the General Meeting and the compensation policy for the members of the Supervisory Board.

Since 2020, the actual application of the compensation policy (including the overall actual compensation paid, and/or awarded) of the Corporate Officers (including that of Supervisory Board members) and the actual individual compensation of the Chairman of the Supervisory Board will be submitted each year to the approval of the Ordinary General Meeting (*ex-post* vote).

Changes made to the compensation policy for members of the Supervisory Board since the last General Meeting (Article R. 22-10-40, I-5° of the French Commercial Code (*Code de commerce*))

The General Meeting of 20 April 2023 approved at 99.94%, without reservation, the revision of the total annual amount of compensation attributable to the members of the Supervisory Board, increasing it from €600,000 to €900,000, as well as the modification of the allocation criteria that make up the compensation policy for Supervisory Board members (see page 58).

The objectives of these proposals were:

- ♦ to maintain the appeal of the Board;
- ♦ to remain competitive in the search for profiles in line with the Board's diversity policy (see Chapter 3 "Corporate Governance" § 3.4.3 of the 2024 universal registration document);
- ♦ to offer the Supervisory Board the necessary flexibility to be able to anticipate any change in its composition and/or its functioning;
- ♦ to take into consideration the development of the activities and the heterogeneity of the subjects with which the Board and its committees must deal.

This compensation policy is applicable to the amounts awarded at the beginning of 2024 in respect of the 2023 financial year, and until a further decision by the General Meeting.

Terms of application to newly appointed or reappointed members of the Supervisory Board (Article R. 22-10-40, I-6° of the French Commercial Code (*Code de commerce*))

If a member is appointed during the year, the fixed component is shared between the outgoing member and his or her replacement, and the variable component is allocated according to attendance at meetings.

The compensation policy applies without interruption to members whose term of office is renewed.

Exemptions provided by the Supervisory Board
(Article R. 22-10-40, I-7° of the French Commercial Code
(Code de commerce))

There are currently no temporary exceptions from the application of the compensation policy for the Supervisory Board members subject to the occurrence of exceptional circumstances.

Specific elements comprising the compensation policy for members of the Supervisory Board (Article R. 22-10-40, II of the French Commercial Code (Code de commerce))

Compensation of Supervisory Board and committee members

Supervisory Board members receive compensation in a total amount that is approved by the General Meeting and for which the allocation criteria are laid down in the Supervisory Board's compensation policy.

Compensation paid to members of the Audit and Risk Committee and the CAG-CSR Committee is deducted from the total amount of compensation of Supervisory Board members.

The General Meeting of 20 April 2023 set the maximum annual amount of compensation allocated to the Supervisory Board and its committees at €900,000.

The allocation criteria (on a full-year basis) approved by the Board on 24 November 2023 and set out in Article 5.1 of the Board's rules of procedure are as follows:

- ◆ the maximum amounts that may be allocated to each member are set out in the table below;
- ◆ the variable component proportional to the actual attendance at meetings is preponderant;
- ◆ employee representatives on the Supervisory Board do not receive compensation as members of the Supervisory Board;
- ◆ the variable component proportional to a member's attendance at meetings is calculated by applying to the maximum amount of the variable component the ratio between the number of meetings attended (in the numerator) and the total number of meetings held during the last financial year (in the denominator);
- ◆ no variable component is allocated to the Chairman of the Supervisory Board or the Chairs of the committees, since they must chair all meetings, unless they are prevented from doing so;
- ◆ the fixed and variable components are determined by the Board at its first meeting of the year following the year for which the compensation is paid.

Allocation criteria applicable to 2024	Fixed component	Proportion	Variable component proportional to attendance at meetings	Proportion	Maximum amounts attributable	
SUPERVISORY BOARD						
Chairman	€180,000	100.00%	n/a	n/a	€180,000	100.00%
Vice-Chairmen	€12,000	33.33%	€24,000	66.66%	€36,000	100.00%
Members	€12,000	33.33%	€24,000	66.66%	€36,000	100.00%
Employee representative members	n/a	n/a	n/a	n/a	n/a	n/a
CAG-CSR COMMITTEE						
Chairman	€40,000	100.00%	n/a	n/a	€40,000	100.00%
Members	€8,000	40.00%	€12,000	60.00%	€20,000	100.00%
AUDIT AND RISK COMMITTEE						
Chairman	€40,000	100.00%	n/a	n/a	€40,000	100.00%
Members	€8,000	40.00%	€12,000	60.00%	€20,000	100.00%

n/a: not applicable.

The allocation criteria include a fixed component and a majority variable component proportional to actual attendance at meetings (66.66% for the Board and 60.00% for the specialised committees).

No additional compensation is paid to Board members who are not resident in France. The attendance record and the corresponding allocation of annual compensation for a financial year are prepared by the CAG-CSR Committee and then approved by the Supervisory Board in the first quarter of the following financial year.

Employment contract

The members of the Supervisory Board of a *société en commandite par actions* (partnership limited by shares) may be bound to the Company by an employment contract with no condition other than that resulting from the existence of a relationship of subordination with the Company and the recognition of effective employment.

- ◆ Ms Anne-Lise Muhlmeyer (Preparation Manager – Ateliers d'Ennoblement d'Irigny); and
- ◆ Mr Prescience Assoh (Sales associate – Hermès Sellier),

employee representative members of the Supervisory Board since 15 November 2022, hold employment contracts within the Hermès Group and receive compensation in this respect that was not granted by virtue of their offices. Consequently, and for reasons of confidentiality, their salaries are not disclosed.

No other members of the Supervisory Board, and in particular Mr Éric de Seynes, Chairman, are bound to the Company by an employment contract.

Options to subscribe for and purchase shares

No options to subscribe for or purchase shares were granted to Supervisory Board members in financial year 2024, nor were any such options exercised by them.

Allocation of free shares

No free shares were allocated to members of the Supervisory Board during the 2024 financial year (with the exception of employee

representative members who benefit from the employee shareholding plans set up within the Group).

OVERVIEW OF COMPENSATION AND BENEFITS OF ALL KINDS FOR CORPORATE OFFICERS

In accordance with the provisions of Article L. 22-10-77 of the French Commercial Code (*Code de commerce*), the corporate governance report must present all compensation and benefits of all kinds paid to Corporate Officers during the financial year or allocated in respect of their duties in 2024.

The report must also:

- ◆ disclose any compensation paid or granted by a company in the scope of consolidation;
- ◆ enable comparison between (i) the compensation of the Executive Corporate Officers (*i.e.* the Executive Chairmen) and the non-Executive Chairman (*i.e.* the Chairman of the Supervisory Board) on the one hand, and (ii) the average and median compensation of the Company's employees on the other hand.

This section presents the aforementioned items, which will be subject to global and individual *ex-post* votes at the General Meeting of 30 April 2025 (see pages 74 to 80 - Explanatory statement to the 7th to 10th resolutions).

Compensation paid to the Executive Chairmen or granted in respect of the 2024 financial year (Executive Corporate Officers) (Article L. 22-10-77 of the French Commercial Code))

Compensation paid in financial year 2024

All fixed, variable and exceptional components of the total compensation and benefits of all kinds paid during the 2024 financial year to Mr Axel Dumas, on the one hand, and Émile Hermès SAS, on the other hand, in respect of their terms of office as Executive Chairmen, appear in pages 74 to 80 - Explanatory statement to the 8th and 9th resolutions).

These elements are all consistent with the compensation policy for the Executive Chairmen presented in pages 37 and 45 above and approved by the General Meeting of 30 April 2024.

Compensation awarded in respect of financial year 2024

The 2025 variable compensation of the Executive Chairmen, awarded in respect of financial year 2024, must be submitted to the General Meeting for approval prior to payment.

All the fixed, variable and exceptional components of the total compensation and benefits of all kinds awarded in respect of the 2024 financial year to Mr Axel Dumas, on the one hand, and Émile Hermès SAS, on the other hand, in respect of their terms of office as Executive Chairmen, appear in pages 74 to 80 - Explanatory statement to the 8th and 9th resolutions).

These elements are all consistent with the compensation policy for the Executive Chairmen presented in pages 37 to 45 above and approved by the General Meeting of 30 April 2024.

The CAG-CSR Committee evaluated the level of achievement of the CSR criterion applicable to 10% of the variable compensation of the Executive Chairmen at its meeting of 9 January 2025 and noted that the three indicators making up the criterion were fully achieved (see table below).

Consequently, the 2025 variable compensation, awarded in respect of financial year 2024, has been calculated by applying the change in the Company's consolidated net income before tax for financial year 2024 compared with financial year 2023, *i.e.* an increase of +8.9%, to the variable compensation paid in 2024 in respect of 2023.

CSR criteria indicators	Importance	Level of achievement and justification
Quantifiable environmental criterion: Decoupling between activity growth at constant scope and exchange rates and the evolution of industrial energy consumption	1/3	<p>100%</p> <p>The continued improvement of the Group's infrastructure (real estate, industrial processes, etc.) as part of the "Decarbonisation" and "Sobriety" plans was confirmed once again this year. The House demonstrated controlled overall energy consumption while achieving a notable increase in its revenue over the reference period.</p> <p>During the reference period – from 1 October 2023 to 30 September 2024:</p> <ul style="list-style-type: none"> ◆ the Group's consolidated revenue at constant exchange rates grew by +15%; ◆ total industrial energy consumption (including any scope effects) amounted to 160,298 MWh, an increase of +5.1%. <p>Following two consecutive years of decline, the positive change in energy consumption is partly due to a scope effect (particularly in the Jewellery segment) and partly to the increase in production capacities. The actions from the "Defossilisation & decarbonisation" plans initiated four years ago continue to show very positive results by limiting the increase in industrial energy consumption:</p> <ul style="list-style-type: none"> ◆ gas consumption continued its decline (-446 MWh), while electricity consumption increased by 12% (+8,625 MWh) in connection with decarbonisation actions (shift to electricity) and the increase in production capacity: new industrial sites and new production resources, including a second gas melting furnace at Cristallerie; ◆ in 2024, the House retained its double A in the CDP A list, which brings together the 400 companies deemed to be the best performing worldwide on environmental issues.

CSR criteria indicators	Importance	Level of achievement and justification
Qualitative societal criterion: Actions taken to promote the Group's local integration in France and around the world, outside of major cities	1/3	<p>100%</p> <p>In 2024, the House renewed its commitments in favour of employment through its policy of an effective local presence in all its regions. Job creation continued its positive trend and all employment and inclusion policies and actions were once again acknowledged, as evidenced by the awards and rankings recognising environmental, social and societal performance.</p> <p>These actions are closely aligned with the House's model, which includes, at the heart of its strategy, authenticity, responsibility, humanism, a long-term vision and generosity, in order to give back to the world part of what it has provided.</p> <p><i>Job creation</i></p> <ul style="list-style-type: none"> ◆ The House's policies and actions to ensure strong local presence, and more generally its commitment to a process of constant improvement of its social, societal and environmental performance, were recognised with several awards, including the following: <ul style="list-style-type: none"> ◆ Hermès won the Grand Prix Emploi for the fourth time, awarded by Humpact, a non-financial rating agency (ESG) dedicated to social issues. This award recognises companies for their outstanding social policies, in particular their achievements in terms of job creation, gender parity and integration of people with disabilities, young people and seniors, ◆ Hermès was rewarded for the first time by the Grand Prix Emploi for people with disabilities. This award highlights initiatives aimed at promoting the employment, integration and job retention of people with disabilities; ◆ the House continued its local presence in the regions with strong job creation outside major urban areas. Thus, the total number of its employees in this scope increased by +8.1% (compared to +12.5% between 2022 and 2023) to reach a total number of 8,335 employees (+ 621 vs 2023), of whom nearly 95% are in production roles. <p><i>Disability policy - Craftsmanship model</i></p> <ul style="list-style-type: none"> ◆ The Group's disability policy reached a new milestone in 2024 with the structuring of a Global Diversity & Inclusion policy, whose key figures are as follows: <ul style="list-style-type: none"> ◆ direct employment rate of people with disabilities: 7.12% (+4%); ◆ number of disability officers representing each métier: 25 (+56%); ◆ number of disability ambassadors: 135 (+4%); ◆ number of RQTH (Recognition as a worker with a disability) employees in France: 865 (+14%); ◆ volume of purchases of services from adapted structures (in the subsidised sector): €6.7 million (+29%); ◆ main achievements in France: 145 DuoDays (+4%), organisation of the 2nd Disability Ambassadors' Day, closing of the "In full agreement" series with episode No. 10, illustrating in concrete terms and through generous actions the four pillars of the Group Disability Agreement approach; ◆ main achievements worldwide: 2nd Worldwide Seminar for D&I Officers, 32 D&I Officers worldwide, Week for the Employment of People with Disabilities was extended from France to an international scope; ◆ The École Hermès des Savoir-Faire continued its mission and ambition: <ul style="list-style-type: none"> ◆ promote savoir-faire and demonstrate Hermès' métiers throughout the country; ◆ provide quality diploma training courses to people wishing to become craftspeople, setting up certification courses aimed at recognising changes in certain professions within the House; ◆ work closely with the French Ministry of Education, the Ministry of Labour and joint bodies on orientation, the content of diplomas, and the creation of courses that are lacking; ◆ act with local employment and training partners such as France Travail, the Local Business Skills Operator (OPCO), regional departments and local missions and strengthen the House's local presence in the regions; ◆ achievements in 2024: 10 training centres (+2 compared to 2023), 731 accompanied learner paths (educational and financial assessment) and 695 candidates present as at 31 December, 100% success rate in the vocational qualification in leather work (355 candidates presented), 7 people obtained their CQP in cutting and stitching (cutting only) and "Qualiopi" certification approved.

CSR criteria indicators	Importance	Level of achievement and justification
Qualitative social criterion: Group initiatives in favour of gender equality	1/3	<p>100%</p> <p>As a responsible employer, the House encourages and ensures equality, diversity and inclusion at all levels of the organisation, whether in terms of employment, training, support and compensation.</p> <p>The House reaffirms with conviction its commitment and its strategy of global social and societal performance and virtuous and responsible long-term growth.</p> <ul style="list-style-type: none"> ◆ As part of Hermès' social model, the global Diversity & Inclusion approach continued in 2024 with, in particular, the launch of a network of 32 contacts, aimed at ensuring for each employee an inclusive, respectful and harmonious working environment that resonates with the local environment of the subsidiaries and built around three common pillars: <ul style="list-style-type: none"> ◆ respect for the principle of non-discrimination and equal opportunities; ◆ diversity and gender equality; ◆ disability. ◆ Gender Equality Index: the weighted average index for the Group in France was 92/100 and 98/100 for Hermès International. ◆ Gender balance within governing bodies: the gender balance ratios published in 2024 were: <ul style="list-style-type: none"> ◆ 48% for the 100 positions with the highest responsibility; and ◆ 59% within the governing bodies (Executive Committee and Operations Committee, excluding the Executive Chairman). ◆ Awareness-raising and training actions on unconscious bias: <ul style="list-style-type: none"> ◆ the entire community of the Group's D&I contacts has been trained since 2023 on the issues of diversity and inclusion through the Diversity Fresco, as well as on unconscious bias; ◆ an e-learning awareness module on "unconscious biases and micro-inequities" has been available since 2023. It is mandatory for managers and the HR community in France and internationally and open to all employees. 1,200 employees have already had their awareness raised in France and abroad; ◆ more than 1,050 managers have already been trained in diversity management since the launch of the ALTEREGO training (including 95 in 2024). ◆ Group agreement on work-life balance: <ul style="list-style-type: none"> ◆ the House of Hermès pays constant attention to the well-being and physical and mental health of all employees. This is reflected in the desire to help them better reconcile their professional and personal life; ◆ Signed in July 2023, the agreement came into force on 1 January 2024 and benefits all employees of entities in France. It provides for measures to support parenting in all its facets (traditional parenting, adoption, gay parenting, single parenthood, blended families, etc.) before, on arrival and after the birth of the child, help for employees who are caregivers and by freeing up time through financial support in more serious situations (vulnerabilities, personal accidents, etc.). ◆ The HECATE women's network: <ul style="list-style-type: none"> ◆ in 2024, the Hécate women's network had more than 260 members (+ 60%) and rolled out targeted actions enabling each woman to become a full player in her own development within Hermès. Through conferences, workshops and mentoring, this network continues its concrete action to promote the implementation of female leadership at all levels of the organisation: four morning sessions (discussions in connection with the International Women's Day, Progress report on the "Duos d'Hécate" mentoring approach, Management of emotions, Open session between members) and two afterworks; ◆ launch of the "Duos d'Hécate" mentoring programme: based on a mentoring approach, the aim is to encourage coaching and support and to share experiences: 40 women were identified and 10 duos started during 2024. ◆ Prevention of sexist behaviour and harassment situations: 142 harassment officers (+87) have been trained since the launch and the investigation procedure was completed and updated at the end of 2024 taking into account feedback.

Compensation paid to the Chairman of the Supervisory Board in the course of or allocated in respect of financial year 2024

All the fixed, variable and exceptional components comprising the total compensation and benefits in kind paid in the course of or awarded in respect of financial year 2024 to the Chairman of the Supervisory Board, on which the shareholders are asked to give a binding ex-post vote, are set out in pages 74 to 80 – Explanatory statement to the 10th resolution.

These elements are all in line with the compensation policy for the Chairman of the Supervisory Board presented in pages 37 and 46 above and approved by the General Meeting of 30 April 2024.

Ratios and annual change in compensation, company performance, average employee compensation and ratios (Article L. 22-10-9 – 6° and 7° of the French Commercial Code (*Code de commerce*))

The following section sets out:

- ◆ the changes over the last five years in the ratios between the level of compensation of each Executive Chairman and the Chairman of the Supervisory Board and:
 - on the one hand, the average pay on a full-time equivalent basis of the Company's employees other than Corporate Officers,
 - on the other hand, the median pay on a full-time equivalent basis of the Company's employees other than Corporate Officers;
- ◆ the annual change in the compensation of the Executive Chairmen and Chairman of the Supervisory Board, the performance of the Company, the average compensation on a full-time equivalent basis of Company employees other than Senior Executives, and ratios, over the past five years.

Methodology used

The methodology used, in line with the Afep guidelines updated in February 2021, is as follows:

- ◆ the notion of full-time equivalent (FTE) reflects a job performed on a full-time basis, *i.e.* as per legal working hours. As such, for part-time employees, compensation has been reconstituted on a full-time basis;
- ◆ based on the INSEE definition, the median wage is that which splits the Company's employees into two equal parts, such that half of the employees of the company in question earn less and the other half earn more. It differs from the average wage, which is the average of all wages in the company in question;
- ◆ the numerator shows the gross compensation (excluding social security contributions) paid to each Executive Chairman during the financial year, *i.e.*:
 - the fixed ("additional") compensation paid during the financial year under review,
 - the variable compensation set by the Articles of Association ("statutory compensation") paid during the financial year under review in respect of the prior year,

- the exceptional compensation paid, if any, during the financial year under review,
- other long-term compensation instruments and multi-year variable compensation paid, where applicable, during the financial year under review (taken at their IFRS value);
- ◆ the denominator shows the gross compensation (excluding social security contributions) of employees (continuously present in the year under review between 1 January and 31 December) of Hermès International – paid during the financial year, *i.e.*:
 - the fixed compensation paid during the financial year under review,
 - the variable compensation paid during the financial year under review in respect of the prior year,
 - the exceptional compensation paid, if any, during the financial year under review,
 - other long-term compensation instruments, in particular grants of free shares, when the rights were allocated or were vesting during the current financial year; measured at their IFRS value, less an annual amount depending on the length of the vesting period(s),
 - employee savings: profit-sharing and incentive schemes;
- ◆ the scope used in the denominator is that provided for by law, *i.e.* employees of the listed company Hermès International whose headcount is representative within the meaning of the law for the determination of the ratios. It represented 479 employees as at 31 December 2024. In addition to strict compliance with the legal requirement, this choice is likely to facilitate understanding of changes in ratios and the consistency of the calculation basis over time, which will be less affected by changes in the scope of consolidation (acquisitions/disposals) within the Group;
- ◆ the following are excluded from the numerator and denominator:
 - severance payments and non-compete payments, which do not constitute recurring compensation,
 - the defined-contribution supplemental pension plan (Article 83 of the French General Tax Code), which is a post-employment benefit,
 - the defined-benefit supplemental pension plan (Article 39 of the French General Tax Code), which cannot be valued insofar as payment is conditional on the completion of the beneficiary's career in the Company,
 - benefits in kind, which represent an insignificant amount of the compensation of the Executive Chairmen.

With regard to the Company's performance, it was decided to use the consolidated revenue (at constant rates) and the consolidated income before tax, which serve as a reference for the compensation of the Executive Chairmen and which are performance indicators that are particularly relevant to the Group's business model. In addition, they are commonly used in results press releases.

AMOUNT OF COMPENSATION USED WITH REFERENCE TO THE NUMERATOR

	2024	2023	2022	2021	2020
MR AXEL DUMAS	€7,287,713	€5,852,276	€4,486,458 ¹	€3,182,697	€3,403,423
ÉMILE HERMÈS SAS	€3,062,583	€2,450,571	€1,866,465 ¹	€1,279,003	€1,381,933
MR ÉRIC DE SEYNES	€180,000	€140,000	€140,000 ¹	€140,000	€140,000

(1) The Executive Chairmen waived more than 75% of the increase, provided for by the applicable compensation policy, in their fixed compensation for 2022 ("additional"). Thus, in 2022, the Executive Chairmen received actual fixed compensation up 10% from their actual fixed compensation for 2021.

3.8.2.3.2 Presentation of ratios and annual change in compensation, the performance of the Company, the average compensation of employees and ratios

Mr Axel Dumas – Executive Chairman	2024	2023	2022	2021	2020
Change in total compensation paid during the financial year compared with the previous financial year	24.5%	24.4%	41.0%	- 6.5%	0,0%
Ratio compared with the average compensation of employees Change compared with the previous financial year	29 +3 points	26 +4 points	22 +5 points	17 0 point	17 -1 point
Ratio compared with the median compensation of employees Change in points compared with the previous financial year	62 +9 points	53 +9 points	44 +10 points	34 -3 points	37 -1 point

Émile Hermès SAS – Executive Chairman	2024	2023	2022	2021	2020
Change in total compensation paid during the financial year compared with the previous financial year	25.0%	31.3%	45.9%	- 7.4%	0,0%
Ratio compared with the average compensation of employees Change compared with the previous financial year	12 +1 points	11 +2 points	9 +2 points	7 0 point	7 0 point
Ratio compared with the median compensation of employees Change in points compared with the previous financial year	26 +4 points	22 +4 points	18 +4 points	14 -1 point	15 0 point

Mr Éric de Seynes – Chairman of the Supervisory Board	2024	2023	2022	2021	2020
Change in total compensation paid during the financial year compared with the previous financial year	29.0%	0,0%	0,0%	0,0%	0,0%
Ratio compared with the average compensation of employees Change compared with the previous financial year	1 0 point	1 0 point	1 0 point	1 0 point	1 0 point
Ratio compared with the median compensation of employees Change in points compared with the previous financial year	1 0 point	1 0 point	1 0 point	1 -1 point	2 0 point

Employees of the listed company	2024	2023	2022	2021	2020
Change in the average compensation compared with the previous financial year	13.0%	9.0%	8.0%	- 3.8%	0,0%

Group performance	2024	2023	2022	2021	2020
Change in consolidated revenue at constant rates	14.7%	20.6%	23.4%	41.8%	- 6.0%
Change in consolidated net income before tax	8.9%	26.9%	35.1%	73.2%	- 12.4%

Explanatory notes on the employees

The changes over the five financial years presented in the tables above take into account the overall change in payroll.

The change in overall employee compensation also reflects (i) a positive dynamic of salary measures throughout the years presented,

as well as (ii) the impact of allocations under employee shareholding plans and in particular the latest plan awarded on 15 June 2023. Depending on the plans and the respective duration of the vesting periods, the portion relating to these allocations may lead to a certain variation in the average and median compensation of employees in the reference scope.

The overall policy, and all of the components of the compensation awarded to employees of the listed company, and those of other Group entities in France and abroad, are presented and set out in chapter 2 “Corporate social responsibility and non-financial performance”, § 2.1.3.1.12 of the 2024 universal registration document.

Compensation of the Supervisory Board, Audit and Risk Committee and CAG-CSR Committee allocated in respect of 2024 or paid in 2024

Compensation awarded to and received by members of the Supervisory Board in the last two financial years by Hermès International and the entities it controls as defined by Article L. 233-16 of the French Commercial Code (*Code de commerce*) is detailed in Chapter 3 “Corporate Governance”, § 3.8.4.3 of the 2024 universal registration document. This compensation constitutes the only elements referred to in Article L. 22-10-9, I of the French Commercial Code (*Code de commerce*) awarded in respect of 2024 or paid in 2024. Data relating to the past financial year will be voted on by the General Meeting in 2025 (“global” ex-post vote), see pages 74 to 80 – Explanatory statement to the 7th resolution.

ALLOCATION OF FREE SHARES AND STOCK OPTIONS

General policies for the allocation of free shares and stock options

Allocations of stock options and free share awards form part of the Hermès Group’s long-term compensation and retention policy. Such allocations have historically been made on a multiyear basis (see comments below on the plans in force); they are exceptional and their benefits have always extended beyond the Corporate Officers and Senior Executives of the Group.

Free share allocation plans in force

In accordance with Article L. 225-197-4 of the French Commercial Code (*Code de commerce*), information is provided on free share allocation plans carried out in financial year 2024.

Executive Management was authorised by the Extraordinary General Meetings of 31 May 2016, 24 April 2020, 4 May 2021, 20 April 2023 and 30 April 2024 to award free existing shares in the Company, on one or more occasions, to employees of the Company or certain categories thereof, or Senior Executives, as well as to employees and Senior Executives of companies affiliated to the Company. The conditions of delegations of authority still in force are shown in § 3.9.4.

The total number of free shares awarded under each of these delegations and the total number of stock options granted and not yet exercised are limited to 2% of the number of shares in the Company on the day of allocation, without taking into account those already granted under previous delegations.

In accordance with the explanatory statement to the nineteenth resolution of the General Meeting of 30 April 2024 (see 2023 universal registration document, page 548), the Executive Management made use of this authorisation as part of the implementation of a retirement savings scheme (“Article 82”-type, with reference to the French General Tax Code (*Code général des impôts*)), for the benefit of certain Senior Executives, excluding the Executive Chairmen. This was introduced to offset the freezing of the conditional rights under the defined-benefit pension plan provided for under Article 39 of the French General Tax Code (*Code général des impôts*) as at 31 December 2019.

Details of free share award plan terms and conditions (and, in particular, vesting periods and the application of performance conditions, where applicable) are presented in page 58 and details of free shares awarded to the top 10 employee beneficiaries who are not Corporate Officers are presented in page 58.

In accordance with the provisions of Articles L. 225-197-1 et seq. of the French Commercial Code (*Code de commerce*), these awards are always contingent on presence conditions and, for certain plans, also on performance conditions. To harmonise the vesting conditions, the free shares granted by Executive Management in 2019 (plans [h] and [i]) and in 2023 (plans [j] and [k]) were subject to identical vesting periods for Group employees in France and internationally. In line with its long-term strategy, the Executive Management has set the vesting periods for these awards at four years. However, as permitted by applicable law (Articles L. 225-197-1 et seq. of the French Commercial Code (*Code de commerce*)) and in accordance with the provisions of the fifteenth resolution of the Combined General Meeting of 31 May 2016 (see page 293 of the 2016 registration document), the twenty-eighth resolution of the Combined General Meeting of 20 April 2023 (see page 544 of the 2022 universal registration document), and the nineteenth resolution of the Combined General Meeting of 30 April 2024 (see page 550 of the 2023 universal registration document), no lock-up period was established, leaving each beneficiary employee free to decide how long to hold the shares acquired.

With regard to the allocation of free shares by the Executive Management in 2024 (plan [l]), this provides for a one-year vesting period, with a one-year retention period. This grant also introduces a special retention period which extends from the end of the aforementioned retention period until the date of the beneficiary’s retirement. This retention period may be reduced, subject to the effective reinvestment of at least 50% of the proceeds from the disposal of the shares in an “Article 82”-type pension insurance policy taken out by Hermès International.

Free share awards do not dilute the share capital because they consist exclusively of existing shares in the Company. Their value at the grant date, calculated according to the method used for the consolidated financial statements, is shown in chapter 5 “Consolidated financial statements”, § 5.6 (Note 7.4) of the 2024 universal registration document.

Stock options

The Executive Management was authorised by the Extraordinary General Meeting to grant stock options to certain employees and Corporate Officers of the Company and of affiliated companies.

These delegations of authority were not used in 2024.

There were no stock option plans in place as at 31 December 2024, as indicated in page 56.

Stock subscription options

All subscription option plans lapsed in 2009. No authorisation from the General Meeting allows the Executive Management to grant stock subscription options.

TABLES DRAWN UP IN ACCORDANCE WITH AMF POSITION-RECOMMENDATION DOC -2021-02 (§ 13.3) OF 5 JANUARY 2022 ON THE PRESENTATION OF COMPENSATION

The standardised presentation of all the components of compensation provided for in Appendix 2 of position recommendation DOC-2021-02 of 5 January 2022 is presented below.

Table 1

Summary table of compensation and options and shares allocated to each Executive Chairman

	2024	2023
	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
Mr Axel Dumas		
Compensation awarded in respect of the financial year (detailed in Table 2)	€7,287,711	€5,852,276
Valuation of multi-year variable compensation awarded during the financial year	n/a	n/a
Valuation of options granted during the financial year (detailed in Table 4)	n/a	n/a
Valuation of free shares allocated (detailed in Table 6)	n/a	n/a
Valuation of other long-term compensation plans	n/a	n/a
Total natural person as Executive Chairman	€7,287,713	€5,852,276
Émile Hermès SAS		
Compensation awarded in respect of the financial year (detailed in Table 2)	€3,062,583	€2,450,571
Valuation of multi-year variable compensation awarded during the financial year	n/a	n/a
Valuation of options granted during the financial year (detailed in Table 4)	n/a	n/a
Valuation of free shares allocated (detailed in Table 6)	n/a	n/a
Valuation of other long-term compensation plans	n/a	n/a
Total legal entity as Executive Chairman	€3,062,583	€2,450,571

n/a: not applicable.

Table 2

Summary table of the compensation of each Executive Chairman

Gross annual compensation of the Executive Chairmen	2024		2023	
	Amounts awarded	Amounts paid	Amounts awarded	Amounts paid
Mr Axel Dumas				
Fixed compensation (referred to as "additional" in the Articles of Association)	€2,657,510	€2,657,510	€2,203,574	€ 2,203,574
Annual variable compensation set by the Articles of Association ("statutory compensation")	€4,630,203	€4,630,203	€3,648,702	€3,648,702
Multi-year variable compensation	n/a	n/a	n/a	n/a
Exceptional compensation	n/a	n/a	n/a	n/a
Total compensation	€7,287,713	€7 287,713	€5,852,276	€5,852,276
Compensation allocated on account of the office as member of the Board	n/a	n/a	n/a	n/a
Benefits in kind	Representation/Car	Representation/Car	Representation	Representation
Émile Hermès SAS				
Fixed compensation (referred to as "additional" in the Articles of Association)	€903,382	€903,392	€749,081	€749,081
Annual variable compensation set by the Articles of Association ("statutory compensation")	€2,159,191	€2,159,191	€1,701,490	€1,701,490
Multi-year variable compensation	n/a	n/a	n/a	n/a
Exceptional compensation	n/a	n/a	n/a	n/a
Total compensation	€3,062,583	€3,062,583	€2,450,571	€2,450,571
Compensation allocated on account of the office as member of the Board	n/a	n/a	n/a	n/a
Benefits in kind	n/a	n/a	n/a	n/a

n/a: not applicable.

Table 3

Table of compensation received by Supervisory Board members

	Amounts awarded in respect of financial year 2024 and amounts paid in 2025	Amounts awarded in respect of financial year 2023 and amounts paid in 2024
Total amount of compensation allocated by the General Meeting of Hermès International	€900,000	€900,000
Total amount of compensation actually awarded by Hermès International	€754,857	€758,857
Mr Éric de Seynes		
Compensation as Chairman of the Supervisory Board	€180,000	€180,000
Compensation as member of the Hermès Sellier Management Board	€3,000 ¹	€1,500 ¹
Mr Prescience Assoh (employee representative) ²		
Compensation as member of the Supervisory Board	n/a	n/a
Ms Monique Cohen		
Compensation as member of the Supervisory Board	€36,000	€36,000
♦ fixed component	€12,000	€12,000
♦ variable component based on attendance	€24,000	€24,000
Compensation as Chairwoman of the Audit and Risk Committee	€40,000	€40,000
Ms Dominique Senequier		
Compensation as member of the Supervisory Board	€29,143	€25,714
♦ fixed component	€12,000	€12,000
♦ variable component based on attendance	€17,143	€13,714
Compensation as Chairwoman of the CAG-CSR Committee	€40,000	€40,000

	Amounts awarded in respect of financial year 2024 and amounts paid in 2025	Amounts awarded in respect of financial year 2023 and amounts paid in 2024
Ms Dorothee Altmayer		
Compensation as member of the Supervisory Board	€32,571	€36,000
♦ fixed component	€12,000	€12,000
♦ variable component based on attendance	€20,571	€24,000
Compensation as Director of Comptoir Nouveau de la Parfumerie	€3,000 ¹	€3,000 ¹
Mr Charles-Éric Bauer		
Compensation as member of the Supervisory Board	€32,571	€36,000
♦ fixed component	€12,000	€12,000
♦ variable component based on attendance	€20,571	€24,000
Compensation as member of the Audit and Risk Committee	€20,000	€20,000
♦ fixed component	€8,000	€8,000
♦ variable component based on attendance	€12,000	€12,000
Ms Estelle Brachlianoff		
Compensation as member of the Supervisory Board	€36,000	€32,571
♦ fixed component	€12,000	€12,000
♦ variable component based on attendance	€24,000	€20,571
Compensation as member of the Audit and Risk Committee	€18,000	€20,000
♦ fixed component	€8,000	€8,000
♦ variable component based on attendance	€10,000	€12,000
Compensation as member of the CAG-CSR Committee	€20,000	€20,000
♦ fixed component	€8,000	€8,000
♦ variable component based on attendance	€12,000	€12,000
Mr Matthieu Dumas		
Compensation as member of the Supervisory Board	€36,000	€36,000
♦ fixed component	€12,000	€12,000
♦ variable component based on attendance	€24,000	€24,000
Compensation as member of the CAG-CSR Committee	€20,000	€20,000
♦ fixed component	€8,000	€8,000
♦ variable component based on attendance	€12,000	€12,000
Compensation as Director of Comptoir Nouveau de la Parfumerie	€3,000 ¹	€3,000 ¹
Mr Blaise Guerrand		
Compensation as member of the Supervisory Board	€36,000	€36,000
♦ fixed component	€12,000	€12,000
♦ variable component based on attendance	€24,000	€24,000
Compensation as member of the Hermès Sellier Management Board	1 500 ¹	€3,000 ¹
Ms Julie Guerrand		
Compensation as member of the Supervisory Board	€36,000	€36,000
♦ fixed component	€12,000	€12,000
♦ variable component based on attendance	€24,000	€24,000
Ms Olympia Guerrand		
Compensation as member of the Supervisory Board	€32,571	€36,000
♦ fixed component	€12,000	€12,000
♦ variable component based on attendance	€20,571	€24,000
Compensation as member of the Hermès Sellier Management Board	€3,000 ¹	€3,000 ¹

	Amounts awarded in respect of financial year 2024 and amounts paid in 2025	Amounts awarded in respect of financial year 2023 and amounts paid in 2024
Mr Renaud Momméja		
Compensation as member of the Supervisory Board	€36,000	€32,571
♦ fixed component	€12,000	€12,000
♦ variable component based on attendance	€24,000	€20,571
Compensation as member of the Audit and Risk Committee	€18,000	€20,000
♦ fixed component	€8,000	€8,000
♦ variable component based on attendance	€10,000	€12,000
Ms Anne-Lise Muhlmeyer (employee representative) ²		
Compensation as member of the Supervisory Board	n/a	n/a
Mr Alexandre Viros		
Compensation as member of the Supervisory Board	€36,000	€36,000
♦ fixed component	€12,000	€12,000
♦ variable component based on attendance	€24,000	€24,000
Compensation as member of the Audit and Risk Committee	€20,000	€20,000
♦ fixed component	€8,000	€8,000
♦ variable component based on attendance	€12,000	€12,000

n/a: not applicable.

(1) Subject to the decisions of the company Boards concerned.

(2) Employee representative member of the Supervisory Board appointed on 15 November 2022.

Table 4

Options to subscribe for or purchase shares granted during the financial year to the Executive Chairmen by Hermès International and by any Group company

Name of the Executive Corporate Officer	Number and date of plan	Nature of options	Valuation of options according to the method used for the consolidated financial statements	Number of options granted during the financial year	Exercise price	Exercise period
Mr Axel Dumas	n/a	n/a	n/a	n/a	n/a	n/a
TOTAL	n/a	n/a	n/a	n/a	n/a	n/a

n/a: not applicable.

Table 5

Exercise of options to subscribe for or purchase shares during the financial year by the Executive Chairmen of Hermès International

Name of the Executive Corporate Officer	Number and date of plan	Number of options exercised during the financial year	Exercise price
Mr Axel Dumas	n/a	n/a	n/a
TOTAL	n/a	n/a	n/a

n/a: not applicable.

Table 6

Free shares allocated during the financial year to each Executive Chairman

Performance-based share distributions awarded by the Shareholders' General Meeting during the financial year to each Corporate Officer by the issuer and by all companies of the Group (nominative list)	Number and date of plan	Number of shares awarded during the financial year	Valuation of options according to the method used for the consolidated financial statements	Vesting date	Availability date	Performance conditions
Mr Axel Dumas	n/a	n/a	n/a	n/a	n/a	n/a
TOTAL	n/a	n/a	n/a	n/a	n/a	n/a

n/a: not applicable.

Table 7

Free shares allocated and becoming available during the financial year for each Executive Chairman

Name of the Corporate Officer	Number and date of plan	Number of shares acquired during the financial year	Vesting conditions
Mr Axel Dumas	n/a	0	n/a
TOTAL	n/a	0	n/a

n/a: not applicable.

Table 8

History of allocation of options to subscribe for or purchase shares
Information on the stock subscription or purchase options

General Meeting of 25/05/1998 (6th resolution) – Subscription or purchase options	Plans 1 to 4 expired
General Meeting of 03/06/2003 (15th resolution) – Purchase options	Plans 5 and 6 expired
General Meeting of 06/06/2006 (9th resolution) – Purchase options	Plan 7 expired
General Meeting of 02/06/2009 (14th resolution) – Purchase options	No plan implemented in 2009, 2010 or 2011
General Meeting of 30/05/2011 (21st resolution) – Purchase options	No plan implemented in 2011 or 2012
General Meeting of 29/05/2012 (13th resolution) – Purchase options	No plan implemented in 2012 or 2013
General Meeting of 04/06/2013 (18th resolution) – Purchase options	No plan implemented in 2013 or 2014
General Meeting of 03/06/2014 (16th resolution) – Purchase options	No plan implemented in 2014 or 2015
General Meeting of 02/06/2015 (14th resolution) – Purchase options	No plan implemented in 2015 or 2016
General Meeting of 31/05/2016 (14th resolution) – Purchase options	No plan implemented from 2016 to 2019
General Meeting of 24/04/2020 (18th resolution) – Purchase options	No plan implemented from 2020 to 2022
General Meeting of 20/04/2022 (18th resolution) – Purchase options	No plan implemented in 2022, 2023 or 2024

Table 9

Options to subscribe for or purchase shares granted to the top 10 employees (not Corporate Officers) receiving options and options exercised by them

	Total number of shares granted/shares subscribed or purchased	Weighted average price	Plans 1 to 7
Options granted during the financial year by the issuer and any entity within the option allocation scope to the 10 employees of the issuer and any entity within this scope for whom the number of options thus granted is the highest (overall information)	n/a	n/a	Plans expired
Options held on the issuer and aforementioned entities exercised during the financial year by the 10 employees of the issuer and these entities, for whom the number of options thus purchased or subscribed is the highest (overall information)	n/a	n/a	

n/a: not applicable.

Table 10

History of free share and performance share allocation plans still in force as at 1 January 2024
Information on free shares allocated

	Plan h	Plan j	Plan k	Plan l
Date of General Meeting	31/05/2016 (15th resolution)	20/04/2023 (28th resolution)	20/04/2023 (28th resolution)	30/04/2024 (19th resolution)
Date of the decision by the Executive Management	01/07/2019	15/06/2023	15/06/2023	04/06/2024
Total number of shares awarded	310,944 ¹	210,168 ¹	92,400 ¹	2,204 ¹
Shares allocated to Senior Executives ²	192	120	10,500	2,204
Number of Senior Executives ² concerned	8	10	10	9
Allocations of shares to Senior Executives as % of share capital	n.m.	n.m.	0.01%	n.m.
Terms of grant	2 tranches of 12 shares	1 tranche of 12 shares	n/a	n/a
Vesting period	4/5 years	4 years	4 years	1 year
Date of transfer of ownership of shares	03/07/2023 01/07/2024	15/06/2027	15/06/2027	04/06/2025
End of the retention period	n/a	n/a	n/a	04/06/2026
Performance conditions	No	No	Yes	No
Number of shares vested ⁵ as at 31/12/2024	258,828	168	0	0
Number of shares lost as at 31/12/2024	52,116	11,952	1,640	0

n.m.: not material; n/a: not applicable.

(1) At the end of the employee acceptance period.

(2) The following are treated as Senior Executives in this Table 10: the Executive Chairmen, members of the Supervisory Board (excluding employee representatives) and members of the Executive Committee of the issuer on the grant date.

(3) Including by early release in accordance with the regulations of the plan (death, disability).

(4) The initial retention period of one year, from the vesting date, is followed by a special retention period running until the beneficiary's retirement date.

Table 10 bis (Drawn up pursuant to Article L. 225-197-4 of the French Commercial Code (Code de commerce))

Free shares awarded to the top 10 employees (not Corporate Officers)

	Total number of shares awarded	Date of plans
Shares awarded during the financial year to the 10 employees of the issuer and any entity included in this scope for whom the number of shares thus granted is the highest (overall information)	2,204	4 June 2024

n/a: not applicable.

Table 11

Senior Executives (natural persons)	Employment contract	Supplemental pension plan	Compensation or benefits due or liable to be due because of the termination of or change in duties ¹	Compensation relative to a non-compete clause
Mr Axel Dumas, Executive Chairman				
Date of start of term of office: 05/06/2013				
Date of end of term of office: open-ended	No ²	Yes	Yes	No

(1) Details of these commitments can be found in chapter 8 "Combined General Meeting of 30 April 2025", § 8.2.1 – Explanatory statement to the eighth resolution.

(2) Since 5 June 2013.

SUMMARY TABLE OF THE VOTES OF THE GENERAL MEETING ON THE RESOLUTIONS RELATING TO THE COMPENSATION OF CORPORATE OFFICERS

2024 GM (financial year 2023) ¹

Approval of total compensation and benefits of all kinds paid during or awarded in respect of the financial year ended to the Corporate Officers (global ex-post vote) – 7th resolution	Resolution approved at 91.79%
Approval of total compensation and benefits of all kinds paid during or awarded in respect of the financial year ended to Mr Axel Dumas, Executive Chairman (individual ex-post vote) – 8th resolution	Resolution approved at 91.70%
Approval of total compensation and benefits of all kinds paid during or awarded in respect of the financial year ended to Émile Hermès SAS, Executive Chairman (individual ex-post vote) – 9th resolution	Resolution approved at 91.98%
Approval of total compensation and benefits of all kinds paid during or awarded in respect of the financial year ended to Mr Éric de Seynes, Chairman of the Supervisory Board (individual ex-post vote) – 10th resolution	Resolution approved at 99.99%
Approval of the compensation policy for the Executive Chairmen (ex-ante vote) – 11th resolution	Resolution approved at 91.36%
Approval of the compensation policy for Supervisory Board members (ex-ante vote) – 12th resolution	Resolution approved at 99.99%

(1) Details of the results of the votes at the General Meeting are available on the Company's financial website <https://finance.hermes.com/en/general-meetings/>.



SUPERVISORY BOARD REPORT TO THE COMBINED GENERAL MEETING OF 30 APRIL 2025

In accordance with legal and regulatory provisions, we hereby present our report on the accomplishment of our duties for the financial year ended 31 December 2024.

Firstly, you are advised that:

- ♦ the Executive Management has kept us regularly informed of the Company's business operations and results;
- ♦ the balance sheet and its notes, as well as the income statement, have been provided to us as required by law;
- ♦ transactions subject to prior authorisation by the Supervisory Board under the terms of specific provisions contained in the Company's Articles of Association have been duly approved by us;
- ♦ lastly, the Supervisory Board ruled on various matters within its exclusive competence with respect to the Articles of Association.

1. COMMENTS ON THE PARENT COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS

In the light of the comprehensive review already provided, we have no specific comments on the business performance or on the financial statements for the financial year ended 31 December 2024. We issue a favourable opinion on the approval of the financial statements.

2. ALLOCATION OF NET INCOME

On 13 February 2025, the Executive Management decided to pay an interim dividend of €3.50 per share. The payment of this interim dividend took place on 19 February 2025.

You are asked to approve the allocation of net income as it appears in the explanatory statement in the 2024 universal registration document (see page 70 – Explanatory statement to the fourth resolution) and which provides for an ordinary dividend per share of €16 and an exceptional dividend of €10.

After deduction of the interim dividend, the balance, *i.e.* a total amount of €22.50 per share, will be detached from the share on 5 May 2025 and payable in cash on 7 May 2025 on the positions closed in the evening of 6 May 2025.

3. RELATED-PARTY AGREEMENTS

As no related-party agreement requiring the authorisation of the Supervisory Board was entered into in 2024, you are asked to note that there are none to approve.

The agreements approved previously by the General Meeting are presented in the Statutory Auditors' special report on the agreements mentioned in Articles L.226-10, L. 225-38 to L. 225-43, L. 22-10-12 and L. 22-10-13 of the French Commercial Code (*Code de commerce*), which appear in the 2024 universal registration document (chapter 8 "Combined General Meeting of 30 April 2024, § 8.4.3 of the 2024 universal registration document). None of these agreements changed significantly with respect to amounts or financial terms in 2024.

No other agreements were downgraded in 2024.

A summary of the related-party agreements in force is presented in the Supervisory Board's corporate governance report in the 2024 universal registration document (chapter 3 "Corporate governance", § 3.9.1.1 of the 2024 universal registration document).

In accordance with the provisions of Article L. 225-38 of the French Commercial Code (*Code de commerce*), authorisation decisions of the Supervisory Board since 1 August 2014 are all supported by justification. A review of the related-party agreements entered into during previous financial years and whose execution has continued over time is carried out by the Supervisory Board each year in accordance with the provisions of Article L. 225-40-1 of the French Commercial Code (*Code de commerce*).

Following the review of 2024, the Board had no comments to make.

In addition, the Company is required to put in place a procedure to regularly assess whether agreements relating to current transactions and concluded under normal conditions meet these conditions.

This procedure, which applies only to Hermès International and not to its subsidiaries, was approved by the Supervisory Board on 25 February 2020. Its purpose is to enable Hermès International to periodically assess the appropriateness of the classification used for ongoing agreements entered into during the financial year, those that continue over several years, and any agreements that may have been modified.

The description of this procedure and its implementation are given in the Supervisory Board's corporate governance report in the 2024 universal registration document (chapter 3 "Corporate governance", § 3.9.1.3 of the 2024 universal registration document).

4. ACTIVITIES OF THE SUPERVISORY BOARD

The Supervisory Board's 2024 activity is presented in the Supervisory Board corporate governance report in the 2024 universal registration document (chapter 3 "Corporate governance", § 3.5.4 of the 2024 universal registration document).

5. COMPOSITION OF THE SUPERVISORY BOARD

We fully support the proposal that is made to you in the explanatory statement in the 2024 universal registration document (see page 82 – Explanatory statement to the thirteenth to fifteenth resolutions) to renew for a three-year term, pursuant to the Articles of Association, the expiring terms of office of:

- ◆ Mr Charles-Éric Bauer;
- ◆ Ms Estelle Brachlianoff; and
- ◆ Ms Julie Guerrand.

We also fully support the proposal that is made to you in the explanatory statement in the 2024 universal registration document (see pages 83 to 88 – Explanatory statement to the sixteenth, seventeenth and eighteenth resolutions) to appoint as new members of the Supervisory Board:

- ◆ Ms Cécile Béliot-Zind;
- ◆ Mr Jean-Laurent Bonnafé; and
- ◆ Mr Bernard Émié.

The diversity policy applied within the Supervisory Board is presented in the Supervisory Board corporate governance report in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.4.3 of the 2024 universal registration document).

6. RECOMMENDATIONS ON THE DRAFT RESOLUTIONS SUBMITTED TO THE COMBINED GENERAL MEETING OF 30 APRIL 2025

We are in favour of all the draft resolutions submitted.

This concludes our report on the information and opinions we considered necessary to bring to your attention in connection with this Meeting, and we recommend that you vote to adopt all the resolutions submitted to you.

The Supervisory Board

SUMMARY OF RELATED-PARTY AGREEMENTS IN FORCE DESCRIBED IN THE STATUTORY AUDITORS' SPECIAL REPORT

Nature of the agreement	Persons concerned	Nature, purpose and terms of the agreement	Amount
Service agreement with Studio des Fleurs	Mr Frédéric Dumas, member of the Executive Management Board of Émile Hermès SAS, Executive Chairman of Hermès International	<p>The Supervisory Board authorised the conclusion of a contract between Hermès International and Studio des Fleurs relating to photography and retouching services for e-commerce product packshots.</p> <p><u>Reasons why the agreement is beneficial for the Company</u></p> <p>Studio des Fleurs agreed to the following points, which were fundamental to Hermès International:</p> <ul style="list-style-type: none"> ◆ Studio des Fleurs' obligations: compliance with very precise specifications, duty of advice, monitoring of services, quality control; ◆ performance indicator monitoring criteria; ◆ no minimum order guaranteed; ◆ fixed three-year term followed by indefinite duration; ◆ long notice of termination (18 months); ◆ non-exclusivity; ◆ undertaking by Studio des Fleurs to take the necessary measures to maintain its economic independence (in particular by expanding and diversifying its customer base) from the Hermès Group; ◆ confidentiality and prohibition on using Hermès as a reference; ◆ no revision of rates before the expiry of three years, and then revision possible but capped. <p><u>Date of approval by the Supervisory Board</u></p> <p>20 March 2018 Contract</p> <p>29 July 2021 New commercial conditions</p>	For financial year 2024, invoicing for these services amounted to €89,250.
Design agreement with architectural firm RDAI	Ms Sandrine Brekke, partner with a stake of more than 10% in RDAI and member of the Management Board of Émile Hermès SAS, legal manager (<i>gérant</i>) of Hermès International.	<p>The Supervisory Board authorised a new framework agreement between Hermès International and all the companies that it controls either directly or indirectly, and RDAI, defining the outline of RDAI's assignment for the exclusive application of the architectural concept in Hermès projects.</p> <p><u>Date of approval by the Supervisory Board</u></p> <p>7 July 2017 and 13 September 2017</p>	For financial year 2024, invoicing for these services amounted to €44,004.

(1) At the time of approval of this agreement, related-party agreements did not need to be justified.

9 STATUTORY AUDITOR'S REPORT

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report includes information specifically required by European regulations or French law. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

STATUTORY AUDITORS' SPECIAL REPORT ON RELATED-PARTY AGREEMENTS

General Meeting for the approval of the financial statements for the financial year ended 31 December 2023

To the Shareholders,

In our capacity as Statutory Auditors of Hermès International, we hereby report to you on related-party agreements.

It is our responsibility to report to shareholders, based on the information provided to us, on the main terms and conditions of agreements that have been disclosed to us or that we may have identified as part of our engagement, as well as the reasons given as to why they are beneficial for the Company, without commenting on their relevance or substance or identifying any undisclosed agreements. Under the provisions of article R.226-2 of the French Commercial Code (Code de commerce), it is the responsibility of the shareholders to determine whether the agreements are appropriate and should be approved.

Where applicable, it is also our responsibility to provide shareholders with the information required by article R.226-2 of the French Commercial Code (Code de commerce) in relation to the implementation during the year of agreements already approved by the General Meeting.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying that the information given to us is consistent with the underlying documents.

Agreements to be submitted for the approval of the General Meeting

Agreements authorised and entered into during the year

We were not informed of any agreements authorised and entered into during the year to be submitted for the approval of the General Meeting pursuant to the provisions of article L.226-10 of the French Commercial Code (Code de commerce).

Agreements already approved by the General Meeting

Agreements approved in previous years that were implemented during the year

In accordance with article R.226-2 of the French Commercial Code (Code de commerce), we were informed of the following agreements, approved by the General Meeting in previous years, which were implemented during the year.

1. Service agreement with Studio des Fleurs

Person concerned

Frédéric Dumas, member of the Management Board of Émile Hermès SAS, legal manager (gérant) of Hermès International.

Nature, purpose and conditions

On 29 July 2021, the Supervisory Board authorised an amendment to the initial agreement between Hermès International and Studio des Fleurs relating to the provision of photography and photo editing services for e-commerce product pack shots. The purpose of the amendment is to agree on new contractual conditions, as the initial agreement, which was authorised by the Supervisory Board on 20 March 2018, provided for a revision of the fees at the end of an initial three-year period.

Reasons why the agreement is beneficial for the Company

Studio des Fleurs agreed to the following points, which were fundamental to Hermès International:

- ♦ compliance with very precise specifications, duty to advise, monitoring of services, quality control;
- ♦ performance indicator monitoring criteria;
- ♦ no minimum order guaranteed;
- ♦ fixed three-year term followed by indefinite duration;
- ♦ long notice of termination (18 months);
- ♦ non-exclusivity;

- ♦ undertaking by Studio des Fleurs to take the necessary measures to maintain its economic independence (in particular by expanding and diversifying its customer base) from the Hermès Group;
- ♦ confidentiality and prohibition on using Hermès as a reference;
- ♦ fixed fees for three years.

For 2024, Hermès International was invoiced €89,250 for services provided under the agreement.

2. Design agreement with architectural firm RDAI

Person concerned

Sandrine Brekke, partner with a stake of more than 10% in RDAI and member of the Management Board of Émile Hermès SAS, legal manager (gérant) of Hermès International.

Nature, purpose and conditions

At its meetings of 7 July 2017 and 13 September 2017, the Supervisory Board authorised a new framework agreement between the Company and all the companies that it directly or indirectly controls, and RDAI, defining the scope of the work to be undertaken by RDAI in applying an exclusive architecture design concept to Hermès projects.

Reasons why the agreement is beneficial for the Company

The concept created by RDAI will enable stores and points of sale distributing Hermès products worldwide to be easily identified for their quality design.

The new agreement aims to integrate changes in Hermès' organisation (Real Estate Department, purchasing policy, digital initiatives), specify the roles and obligations of the parties and adjust the terms and conditions of execution to the changing needs in Hermès' projects. Following analysis of the renegotiated agreement, it is clear that the changes made are essentially to Hermès International's benefit, both with regard to RDAI's obligations and its fees.

For 2024, Hermès International was invoiced €44,004 for services provided under the agreement.

Neuilly-sur-Seine, 18 March 2025

The Statutory Auditors

PricewaterhouseCoopers Audit

Amélie Wattel

Grant Thornton Audit

Christophe Bonte

STATUTORY AUDITORS' REPORT ON THE SHARE CAPITAL REDUCTION (NINETEENTH RESOLUTION)

Combined General Meeting of 30 April 2025 – nineteenth resolution

To the Shareholders,

In our capacity as Statutory Auditors of Hermès International, and in accordance with the provisions of Article L.22-10-62 of the French Commercial Code (*Code de commerce*), applicable in the event of a share capital reduction *via* the cancellation of treasury shares, we hereby report to you on our assessment of the reasons for and the terms and conditions of the proposed share capital reduction.

Executive Management is seeking a 24-month authorisation, from the date of this General Meeting, to cancel, for up to a maximum of 10% of the share capital per 24-month period, the shares bought back by Hermès International pursuant to an authorisation to buy back its own shares in accordance with the provisions of the aforementioned article.

This authorisation cancels and replaces, for the remaining term and the unused portion, the authorisation granted by the Combined General Meeting of 30 April 2024 in its nineteenth resolution.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying that the reasons for and the terms and conditions of the proposed share capital reduction, which is not considered to affect shareholder equality, comply with the applicable legal provisions.

We have no matters to report as regards the reasons for and conditions of the proposed share capital reduction.

Neuilly-sur-Seine, 18 March 2025

The Statutory Auditors

PricewaterhouseCoopers Audit

Amélie Wattel

Grant Thornton Audit

Christophe Bonte

STATUTORY AUDITORS' REPORT ON THE ISSUE OF SHARES AND/OR SECURITIES WITH OR WITHOUT SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHTS

Combined General Meeting of 30 April 2025 - 21st, 22nd, 24th, 25th and 26th resolutions

This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

In our capacity as Statutory Auditors of Hermès International, and in accordance with articles L.228-92 and L.225-135 *et seq.* of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegations of authority to Executive Management to issue various shares and/or securities, which are submitted to you for approval.

Executive Management proposes, based on its report and the report of the Supervisory Board:

- ♦ that you delegate to it, under the supervision of the Supervisory Board of the Company and the Management Board of Émile Hermès SAS, Active Partner, for a period of 26 months, as of this General Meeting, the authority to decide on the following transactions and to set the final terms and conditions of the related issues, and asks that you waive your preferential subscription rights, as necessary:
 - issue, with shareholders' preferential subscription rights (twenty-first resolution), on one or more occasions, in the proportions and at the times it deems appropriate, both in France and abroad and/or on the international market, either in euros or in any other currency or monetary unit established by reference to several currencies, whether free of charge or in exchange for consideration, new ordinary Company shares and/or securities that are equity securities of the Company carrying rights to other equity securities and/or carrying rights to debt securities of the Company and/or securities representing debt instruments or granting access or likely to grant access to equity securities of the Company to be issued;
 - issue, with cancellation of shareholders' preferential subscription rights, by way of a public offering (twenty-second resolution), on one or more occasions, in the proportions and at the times it deems appropriate, both in France and abroad and/or on the international market, either in euros or in any other currency or monetary unit established by reference to several currencies, whether free of charge or in exchange for consideration, new ordinary Company shares and/or securities carrying rights to other equity securities of the Company and/or carrying rights to the allocation of debt securities of the Company and/or securities representing debt instruments granting access or likely to grant access to equity securities to be issued by the Company and/or existing equity securities and/or debt securities:
 - it being specified that the issue price of the equity securities to be issued will be determined in accordance with article L.22-10-52 by Executive Management in accordance with the terms and conditions provided for by the regulatory provisions applicable on the date of use of this delegation of authority, possibly reduced by a maximum discount of 10%;
 - it being specified that, in accordance with article L.228-93, paragraph I of the French Commercial Code, the securities to be issued may grant access to equity securities to be issued by any company in which the Company holds, directly or indirectly, more than half of the share capital;
 - it being understood that these securities may be issued as consideration for shares contributed to the Company pursuant to a public offering with an exchange component that satisfies the conditions set forth in article L.2210-54 of the French Commercial Code.
 - issue, with cancellation of the shareholders' preferential subscription rights (twenty-fourth resolution), by way of an offering within the meaning of article L.411-2, paragraph I of the French Monetary and Financial Code (*Code monétaire et financier*) relating to private placement and within a limit of 20% of the share capital per year, on one or more occasions, in the proportions and at the times it deems appropriate, both in France and abroad and/or on the international market, either in euros or in any other currency or monetary unit established by reference to several currencies, whether free of charge or in exchange for consideration, new ordinary Company shares and/or securities that are equity securities of the Company granting access to other equity securities and/or rights to the allocation of debt securities of the Company and/or securities representing debt instruments granting access or likely to grant access to equity securities to be issued by the Company:
 - it being specified that the issue price of the equity securities to be issued will be determined in accordance with article L.22-10-52 by Executive Management in accordance with the terms and conditions provided for by the regulatory provisions applicable on the date of use of this delegation of authority, possibly reduced by a maximum discount of 10%;
 - it being specified that, in accordance with article L.228-93, paragraph I of the French Commercial Code, the securities to be issued may grant access to equity securities to be issued by any company in which the Company holds, directly or indirectly, more than half of the share capital.

- ♦ that you delegate to it, for a period of 26 months, the powers necessary to issue ordinary Company shares and/or securities that are equity securities granting access to other equity securities and/or carrying rights to the allocation of debt securities and/or securities granting access to equity securities to be issued, for the purpose of remunerating contributions in kind granted to the Company and consisting of equity securities or securities granting access to the share capital (twenty-fifth resolution), up to a limit of 10% of the share capital;
- ♦ that you delegate to it, for a period of 18 months, all powers to issue ordinary Company shares and/or securities that are equity securities granting access to other equity securities and/or carrying rights to the allocation of debt securities and/or securities granting access to equity securities to be issued, without shareholders' preferential subscription rights in favour of one or more named persons and that you delegate to it the appointment of these persons in accordance with article L.22-10-52-1 of the French Commercial Code, up to a limit of 10% of the share capital per year (twenty-sixth resolution):
 - it being specified that in accordance with the provisions of article L.22-10-52-1 of the French Commercial Code, the issue price of the shares issued will be set by Executive Management in accordance with the terms and conditions provided for by the regulatory provisions applicable on the date of use of the delegation of authority, possibly reduced by a maximum discount of 10%.

The maximum aggregate nominal amount of any capital increases, carried out immediately or in the future, pursuant to the twenty-first and twenty-second resolutions is 40% of the share capital as of the date of this General Meeting, 20% of the share capital pursuant to the twenty-fourth resolution as of the date of this General Meeting, and 10% of the share capital pursuant to the twenty-fifth and twenty-sixth resolutions (individual ceilings) as of the date of this General Meeting, it being specified that the capital increases carried out in accordance with these delegations of authority shall be deducted from the common ceiling provided for in the twenty-first resolution, corresponding to 40% of the share capital as of the date of this General Meeting for the purposes of the twenty-first, twenty-second, twenty-third, twenty-fourth, twenty-fifth, twenty sixth and twenty-eighth resolutions.

The maximum aggregate nominal amount of the debt securities that may be issued pursuant to the twenty-first, twenty-second, twenty-fourth, twenty-fifth and twenty-sixth resolutions may not exceed €2 billion (individual ceilings), it being specified that any securities issued pursuant to these delegations of authority shall be deducted from the €2 billion common ceiling provided for in the twenty-first resolution for the purposes of the twenty-first, twenty-second, twenty-third, twenty-fourth, twenty-fifth and twenty-sixth resolutions.

It is Executive Management's responsibility to draw up a report in accordance with articles R.225113 *et seq.* of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of shareholders' preferential subscription rights and on certain other information relating to the issue, presented in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such an engagement. These procedures consisted in verifying the information disclosed in Executive Management's report pertaining to these transactions and the methods used to set the issue price of the equity securities to be issued.

The Executive Management's report calls for the following observation on our part:

This report specifies that, with regard to the twenty-second, twenty-fourth and twenty-sixth resolutions, *"the issue price will be set by Executive Management in accordance with the terms and conditions provided for by the regulatory provisions applicable on the date of use of this delegation of authority, possibly reduced by a maximum discount of 10%"*.

However, to date, there are some uncertainties regarding the application of the regulatory provisions relating to the methods of setting the price, due to the following elements:

- ♦ Article L.22-10-52 of the French Commercial Code, as amended by Law No. 2024-537 of 13 June 2024, known as the *"Loi Attractivité"* (Attractiveness Law), no longer refers to article R.22-10-32 of the same Code relating to the terms and conditions for setting the price in the event of a public offer. In the absence of any amendment to this article, its application remains uncertain.
- ♦ With regard to the twenty-sixth resolution, your Executive Management proposes that you authorise it to freely set the issue price of equity securities, in accordance with the provisions of article L.22-10-52-1 paragraph III. However, the decree of the *Conseil d'État* (French Council of State) provided for in paragraph III of this article has not been published to date.

As a result, we are not in a position to comment on the methods of setting the price provided for in the twenty-second, twenty-fourth and twenty-sixth resolutions.

In addition, as this report does not stipulate the methods used to set the issue price of equity securities to be issued pursuant to the twenty-first and twenty-fifth resolutions, we do not express an opinion on the choice of components used to calculate the issue price.

Since the final terms and conditions of the issues have not been set, we do not express an opinion in this respect or, consequently, on the cancellation of shareholders' preferential subscription rights proposed in the twenty-second, twenty-fourth and twenty sixth resolutions.

In accordance with article R.225-116 of the French Commercial Code, we will prepare an additional report if and when Executive Management uses its delegations of authority to issue securities which are equity securities granting access to other equity securities or carrying rights to the allocation of debt securities, to issue securities granting access to equity securities to be issued or to issue shares without shareholders' preferential subscription rights.

Neuilly-sur-Seine, 18 March 2025

The Statutory Auditors

PricewaterhouseCoopers Audit

Amélie Wattel

Grant Thornton Audit

Christophe Bonte

STATUTORY AUDITORS' REPORT ON THE ISSUANCE OF SHARES AND/OR ANY OTHER SECURITIES GIVING ACCESS TO THE SHARE CAPITAL RESERVED FOR THE MEMBERS OF A COMPANY OR GROUP SAVINGS PLAN WITHOUT PREEMPTIVE SUBSCRIPTION RIGHTS (TWENTY-THIRD RESOLUTION)**Combined General Meeting of 30 April 2025 – twenty-third resolution**

To the Shareholders,

In our capacity as Statutory Auditors of Hermès International and in accordance with articles L.228-92 and L.225-135 et seq. of the French Commercial Code (Code de commerce), we hereby report to you on the proposal to delegate to Executive Management the authority to decide, on one or more occasions, to issue ordinary shares and/or securities granting access to the share capital without preferential subscription rights for existing shareholders, reserved for members of one or more Company or Group employee savings plans set up within the Group formed by the Company and the French or foreign companies related to it, as defined by article L.225-180 of the French Commercial Code and article L.3344-1 of the French Labour Code (Code du travail), in a maximum amount not exceeding 1% of the Company's share capital as of the date of this General Meeting, to be deducted from the blanket ceiling provided for in the twenty-first resolution, which is submitted to you for approval.

This issue is submitted to you for approval pursuant to the provisions of article L.225-129-6 of the French Commercial Code and articles L.3332-18 et seq. of the French Labour Code.

On the basis of its report, Executive Management proposes that you grant it the authority, for a period of 26 months, to decide on the issue of shares and/or securities and to cancel your preferential subscription rights to the shares and/or securities granting access to the capital to be issued. Where applicable, the Board of Directors will set the final terms and conditions of the issue.

It is Executive Management's responsibility to draw up a report in accordance with articles R.225-113 et seq. of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of shareholders' preferential subscription rights and on certain other information relating to the issue, as presented in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information disclosed in Executive Management's report pertaining to the transaction and the methods used to set the issue price of the shares and/or securities granting access to the capital to be issued.

Subject to a subsequent examination of the terms and conditions of any proposed issues, we have no matters to report as regards the methods used to set the issue price of the shares and/or securities granting access to capital to be issued, as described in Executive Management's report.

Since the final terms and conditions of the issue have not been set, we do not express an opinion in this respect or, consequently, on the proposed cancellation of shareholders' preferential subscription rights.

In accordance with article R.225-116 of the French Commercial Code, we will prepare an additional report if and when Executive Management uses this delegation of authority.

Neuilly-sur-Seine, 18 March 2025

The Statutory Auditors

PricewaterhouseCoopers Audit

Amélie Wattel

Grant Thornton Audit

Christophe Bonte

10 EXPLANATORY STATEMENTS AND DRAFT RESOLUTIONS

RESOLUTIONS SUBMITTED FOR APPROVAL TO THE COMBINED GENERAL MEETING OF 30 APRIL 2025.

ORDINARY BUSINESS

FIRST, SECOND AND THIRD RESOLUTIONS: APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS (PARENT COMPANY AND CONSOLIDATED) – EXECUTIVE MANAGEMENT DISCHARGE

Explanatory statement

In the first and second resolutions, you are asked to approve:

- ♦ the parent company financial statements for financial year 2024, which show a net profit of €3,998,471,653, and the expenses and charges mentioned in Article 39-4 of the French General Tax Code;
- ♦ the consolidated financial statements for financial year 2024.

In the third resolution, you are asked to grant discharge to the Executive Management for its management in respect of said financial year.

You will find:

- ♦ the consolidated financial statements in the 2024 universal registration document (chapter 5 “Consolidated financial statements”, § 5.1 to 5.6);
- ♦ the parent company financial statements in the 2024 universal registration document (chapter 6 “Parent company financial statements”, § 6.1 to 6.5);
- ♦ the Statutory Auditors’ reports on the parent company and consolidated financial statements in the 2024 universal registration document (chapter 6 “Parent company financial statements”, § 6.9 and chapter 5 “Consolidated financial statements”, § 5.7, respectively).

First resolution

Approval of the parent company financial statements

The General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, having reviewed the Executive Management report on the activity and situation of the Company, the Supervisory Board report and the Statutory Auditors’ report for the financial year ended 31 December 2024, approves as presented the parent company financial statements for said financial year, including the balance sheet, income statement, and notes, which show a net profit of €3,998,471,653, as well as the transactions reflected in these financial statements or described in these reports.

Pursuant to Article 223 *quater* of the French General Tax Code, the General Meeting approves the expenses and charges mentioned in Article 39-4 of the French General Tax Code, which amounted in the financial year ended 31 December 2024 to €306,154, and which generated an estimated income tax expense of €79,049.

Second resolution

Approval of the consolidated financial statements

The General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, having reviewed the Executive Management report on the activity and situation of the Group, the Supervisory Board report and the Statutory Auditors’ report for the financial year ended 31 December 2024, approves as presented the consolidated financial statements for said financial year, including the balance sheet, income statement, and notes, which show a consolidated net profit of €4,603 million, as well as the transactions reflected in these financial statements or described in these reports.

Third resolution

Executive Management discharge

The General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, grants discharge to the Executive Management for its management in respect of the financial year beginning 1 January 2024 and ended 31 December 2024.

FOURTH RESOLUTION: ALLOCATION OF NET INCOME – DISTRIBUTION OF AN ORDINARY DIVIDEND AND AN EXCEPTIONAL DIVIDEND

Explanatory statement

In the fourth resolution, the allocation of net income for the financial year, in the amount of €3,998,471,653, is submitted for your approval. Of this amount, pursuant to the Articles of Association (Article 26), the sum of €26,789,760 is to be distributed to the Active Partner.

You are asked to allocate €500,000,000 to other reserves. The Supervisory Board proposes that you set the ordinary dividend at €16 per share. In addition, you are asked to decide on an exceptional dividend of €10 per share, in order to distribute part of the available cash.

For shareholder beneficiaries who are natural persons fiscally domiciled in France, this entire dividend will be subject to a single flat-rate withholding tax at the overall rate of 30%.

The latter will consist in the application of tax on the income paid as an interim payment (so-called flat-rate withholding tax) withheld at source at a single flat rate of 12.8% of gross revenue, to which will be added social security withholdings of 17.2%.

This flat-rate taxation at the single rate of 12.8% will be automatically applicable unless the progressive tax scale is opted for overall, allowing the taxpayer to benefit from the 40% tax ⁽¹⁾.

For shareholders who are not fiscally domiciled in France, the dividend distributed is subject to withholding tax at source at one of the rates specified in Article 187 of the French General Tax Code (*Code général des impôts*), in accordance with Article 119 *bis* of said Code, which may be reduced in application of any tax agreement concluded between France and the State in which the beneficiary is fiscally resident.

As an interim dividend of €3.50 per share was paid on 19 February 2025, the balance of the ordinary dividend, *i.e.* €12.50 per share, plus the exceptional dividend of €10, *i.e.* a total to be paid of €22.50 per share, would be detached from the share on 5 May 2025 and payable in cash on 7 May 2025 on the positions closed on the evening of 6 May 2025. As Hermès International is not entitled to receive dividends for shares held in treasury, the corresponding sums will be transferred to “Retained earnings” on the date the dividend becomes payable.

The five-year summary of the Company’s financial data required under Article R. 225-102 of the French Commercial Code (*Code de commerce*) is presented in the 2024 universal registration document (chapter 6 “Parent company financial statements”, § 6.6).

Fourth resolution

Allocation of net income – Distribution of an ordinary dividend and an exceptional dividend

The General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, noting that the profit for the financial year amounts to €3,998,471,653 and that the prior retained earnings amount to €3,676,449,595, and after noting that the legal reserve is fully allocated, approves the allocation of these sums representing distributable profits of €7,674,921,248, as proposed by the Supervisory Board, namely:

- ♦ to the Active Partner, pursuant to Article 26 of the Articles of Association, the amount of €26,789,760;
- ♦ to the shareholders, an “ordinary” dividend of €16 per share, *i.e.* €1,689,110,592 ⁽²⁾;
- ♦ to the shareholders, an “exceptional” dividend of €10 per share, *i.e.* €1,055,694,120 ²;
- ♦ allocation to other reserves of the sum of €500,000,000;
- ♦ to the “Retained earnings” item, the balance of the distributable profits, *i.e.* €4,403,326,775;

♦ together €7,674,921,248.

The Ordinary General Meeting resolves that the balance of the ordinary dividend for the financial year (an interim dividend of €3.50 per share having been paid on 19 February 2025), *i.e.* €12.50 per share, plus the exceptional dividend of €10 per share, *i.e.* a total of €22.50 per share, will be detached from the share on 5 May 2025 and payable in cash on 7 May 2025 on the positions closed on the evening of 6 May 2025.

As Hermès International is not entitled to receive dividends for shares held in treasury, the corresponding sums will be transferred to “Retained earnings” on the date the dividend becomes payable.

For shareholder beneficiaries who are natural persons fiscally domiciled in France, this entire dividend will be subject to a single flat-rate withholding tax at the overall rate of 30%.

The latter will consist in the application of tax on the income paid as an interim payment (so-called flat-rate withholding tax) withheld at source at a single flat rate of 12.8% of gross revenue, to which will be added social security withholdings of 17.2%.

1) Within the scope of the single flat-rate withholding tax, taxpayers may opt, expressly and irrevocably before the deadline for the declaration and overall for all their revenue defined in Article 200-A-1 of the French General Tax Code, for their revenue to be taxed using the progressive income tax scale, in accordance with Article 200-A-2 of the French General Tax Code (*Code général des impôts*).

2) The total amount of the distribution is calculated on the basis of the number of shares comprising the share capital as at 31 December 2024, *i.e.* 105,569,412 shares, and may vary if the number of shares giving entitlement to dividends changes between 1 January 2025 and the ex-dividend date, depending in particular on the change in the number of treasury shares, which do not give entitlement to dividends in accordance with the provisions of Article L. 225-210 paragraph 4 of the French Commercial Code (*Code de commerce*).

This flat-rate taxation at the single rate of 12.8% will be automatically applicable unless the progressive tax scale is opted for overall, allowing the taxpayer to benefit from the 40% tax ⁽¹⁾.

For shareholders who are not fiscally domiciled in France, the dividend distributed is subject to withholding tax at source at one of the rates specified in Article 187 of the French General Tax Code (*Code général des impôts*), in accordance with Article 119 *bis* of said Code, which may be reduced in application of any tax agreement concluded between France and the State in which the beneficiary is fiscally resident.

In accordance with the provisions of Article 43 *bis* of the French General Tax Code (*Code général des impôts*), the General Meeting duly notes that dividends distributed to shareholders in respect of the three previous financial years were as follows:

In euros	Financial year		
	2023	2022	2021
“Ordinary” dividend	15.00	13.00	8.00
“Exceptional” dividend	10.00	-	-

FIFTH RESOLUTION: APPROVAL OF RELATED-PARTY AGREEMENTS

Explanatory statement

Related-party agreements are presented in detail in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.9.1).

In the fifth resolution, in the absence of related-party agreements authorised and signed during the 2024 financial year, we ask you to note that there are no agreements to approve.

Agreements authorised in prior years

The agreements authorised and signed during previous financial years and whose performance continued during the last financial year are described in the Statutory Auditors’ special report on the agreements referred to in Articles L. 226-10, L. 225-38 to L. 225-43, L. 22-10-12 and L. 22-10-13 of the French Commercial Code (*Code de commerce*). Since they have already been approved by the General Meeting, they are not resubmitted to you for a vote.

This report can be found in the 2024 universal registration document (chapter 8 “Combined General Meeting of 30 April 2025”, § 8.4.3).

A summary of the related-party agreements in force is presented in the Supervisory Board corporate governance report in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.9.1).

Fifth resolution

Approval of related-party agreements

The General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, having reviewed the Statutory Auditors’ special report on the agreements pertaining to the combined provisions of Articles L. 226-10,

L. 225-38 to L. 225-43, L. 22-10-12 and L. 22-10-13 of the French Commercial Code (*Code de commerce*), approves said report in all its provisions, as well as the agreements and transactions referred to therein.

1) Within the scope of the single flat-rate withholding tax, taxpayers may opt, expressly and irrevocably before the deadline for the declaration and overall for all their revenue defined in Article 200-A-1 of the French General Tax Code, for their revenue to be taxed using the progressive income tax scale, in accordance with Article 200-A-2 of the French General Tax Code.

SIXTH RESOLUTION: AUTHORISATION GRANTED TO THE EXECUTIVE MANAGEMENT TO TRADE IN THE COMPANY'S SHARES

Explanatory statement

In the sixth resolution, you are asked to renew the authorisation granted to the Executive Management to trade in the Company's shares.

Objective

The shares may be repurchased in order to be allocated to the objectives permitted by Regulation (EU) no. 596/2014 of 16 April 2014 on market abuse (Market Abuse Regulation – "MAR"):

- ♦ objectives provided for in Article 5 of the MAR: capital decrease, hedging of debt securities exchangeable for shares and coverage of employee shareholding plans;
- ♦ objectives provided for in Article 13 of the MAR and, under the sole market practice accepted by the French Financial Markets Authority (AMF): the implementation of a liquidity contract by an investment service provider acting independently and in accordance with the provisions of AMF decision no. 2021-01 of 22 June 2021;
- ♦ other objectives: acquisitions, hedging of equity securities exchangeable for shares and, more generally, allocation to the completion of any transactions in accordance with the regulations in force.

Limits of the authorisation

- ♦ purchases and sales of securities representing holdings of up to 10% of the share capital would be authorised, *i.e.* for indicative purposes as at 31 December 2024: 10,556,941 shares;
- ♦ the maximum purchase price (excluding costs) would be set at €3,400 per share;
- ♦ the maximum amount of funds to be committed would be set at €8 billion. It is specified that treasury shares held on the day of the General Meeting are not taken into account in this maximum amount;
- ♦ pursuant to the law, the total number of shares held at any given date may not exceed 10% of the share capital as at that date.

Duration of the authorisation

This authorisation would be valid for a period of 18 months from the date of the General Meeting.

Sixth resolution

Authorisation granted to the Executive Management to trade in the Company's shares

The General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, having reviewed the Executive Management report:

- 1) authorises the Executive Management, with the option to sub-delegate under the terms and conditions set by law, in accordance with the provisions of Articles L. 22-10-62 *et seq.* of the French Commercial Code (*Code de commerce*) and Regulation (EU) no. 596/2014 of 16 April 2014 on market abuse (MAR), to buy Company shares or have Company shares bought, within the limits stipulated by legal and regulatory provisions, provided that:
 - ♦ the number of shares purchased by the Company during the term of the buyback programme shall not exceed 10% of the total number of shares comprising the Company's share capital, at any time; this percentage shall apply to share capital adjusted in accordance with transactions that may affect it subsequent to this General Meeting. In accordance with the provisions of Article L. 22-10-62 of the French Commercial Code (*Code de commerce*), the number of shares used as a basis for calculating the 10% limit is the number of shares bought, less the number of shares sold during the term of the authorisation if these shares were purchased to ensure liquidity under the conditions defined by the French Financial Markets Authority (AMF) General Regulation, and

- ♦ the Company will not at any time own more than 10% of its share capital on the date in question;
- 2) resolves that the shares may be acquired with a view to:
 - ♦ objectives provided for in Article 5 of the MAR:
 - cancelling all or part of the shares bought back in this way in order notably to increase the return on equity and earnings per share, and/or to neutralise the dilutive impact for shareholders of capital increases, wherein such purpose is contingent upon adoption of a special resolution by the Extraordinary General Meeting,
 - reallocating them upon the exercise of rights attached to debt securities giving entitlement by conversion, exercise, redemption, exchange, presentation of a warrant or in any other way, to the allocation of Company shares,
 - allotting or selling the shares to employees and Corporate Officers of the Company or a Group company, under the terms and conditions stipulated by law, as part of stock option plans (in accordance with the provisions of Articles L. 225-179 *et seq.* of the French Commercial Code (*Code de commerce*)), or free share allocations (in accordance with the provisions of Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code (*Code de commerce*)), or with respect to their participation in the Company's profit-sharing or through a shareholding plan or a company or group savings plan (or similar plan) under

conditions provided by law, in particular Articles L. 3332-1 et seq. of the French Labour Code;

- ♦ objectives provided for in Article 13 of the MAR and under the sole market practice accepted by the French Financial Markets Authority (AMF):
 - ensuring the promotion of a secondary market or the liquidity of the share through an investment service provider acting independently under a liquidity contract in accordance with an ethics charter recognised by the French Financial Markets Authority (AMF), and in accordance with the provisions of AMF decision no. 2021-01 of 22 June 2021;
- ♦ other objectives:
 - retaining the shares, in order subsequently to transfer the shares in payment, exchange or as other consideration for acquisitions initiated by the Company, it being specified that the number of shares purchased by the Company in view of retaining them and subsequently delivering them in payment or exchange under the terms of a merger, demerger or contribution shall not exceed 5% of the share capital,
 - reallocating them upon the exercise of rights attached to equity securities giving entitlement by conversion, exercise, redemption, exchange, presentation of a warrant or in any other way, to the allocation of Company shares; and more generally,
 - allocating them to the completion of any transactions in accordance with the applicable regulations.

This programme is also intended to enable the Company to operate for any other purpose that may be authorised, or come to be authorised, by law or regulations in force, including in particular any other market practice that may come to be approved by the French Financial Markets Authority (AMF), subsequent to this General Meeting.

In such case, the Company would inform its shareholders by publishing a special notice;

- 3) resolves that, except for shares acquired for allocation under share purchase plans for the Company's employees or Corporate Officers, the purchase price per share shall be no higher than three thousand four hundred euros (€3,400), excluding costs;
- 4) resolves that the Executive Management may nevertheless adjust the aforementioned purchase price in the event of a change in the par value of the share, a capital increase by capitalisation of reserves, a free share allocation, a stock split or reverse split, a write-off or reduction in the share capital, a distribution of reserves or other assets, or any other equity transactions, to take into account the effect of such transactions on the value of the share;

- 5) resolves that the maximum amount of funds that may be committed to this share purchase programme cannot exceed eight billion euros (€8 billion);
- 6) resolves that the shares may be purchased by any means, including all or part of interventions on regulated markets, multilateral trading systems, with systematic internalisers or OTC, including block purchases of securities (without limiting the portion of the buyback programme carried out by this means), by public tender or exchange offering or the use of options or derivatives (in compliance with legal and regulatory requirements applicable at the time), excluding the sale of put options, and at the time that the Executive Management deems appropriate, including during a public offering for the shares of the Company, in accordance with stock market regulations, either directly or indirectly via an investment services provider. The shares acquired pursuant to this authorisation may be retained, sold, or transferred by any means, including by block sales, and at any time, including during public offerings;
- 7) grants all powers to the Executive Management to implement this delegation, and in particular:
 - ♦ to decide and carry out the transactions provided for by this authorisation,
 - ♦ to determine the terms, conditions and procedures applicable thereto,
 - ♦ to place all orders, either on or off market,
 - ♦ to adjust the purchase price of the shares to take into account the effect of the aforementioned transactions on the value of the share,
 - ♦ to allocate or re-allocate the acquired shares to the various objectives pursued under the applicable legal and regulatory conditions,
 - ♦ to enter into all agreements, in particular for purposes of maintaining the stock transfer ledgers,
 - ♦ to file all necessary reports with the French Financial Markets Authority (AMF) and any other relevant body,
 - ♦ to undertake all formalities, and
 - ♦ to generally carry out all necessary measures;
- 8) resolves that this authorisation is granted for a period of 18 months from this meeting.

This authorisation cancels and replaces, for the remaining term and the unused portion, the authorisation granted by the Combined General Meeting of 30 April 2024 in its sixth resolution ("Authorisation granted to the Executive Management to trade in the Company's shares").

SEVENTH, EIGHTH, NINTH AND TENTH RESOLUTIONS: APPROVAL OF TOTAL COMPENSATION AND BENEFITS OF ALL KINDS PAID DURING OR AWARDED IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TO THE CORPORATE OFFICERS – EFFECTIVE APPLICATION OF THE COMPENSATION POLICY

Explanatory statement

The mechanism applicable to *sociétés en commandite par actions* (partnerships limited by shares) governing Senior Executive compensation is described in detail in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8).

In respect of the past financial year (ended on 31 December 2024), this mechanism provides for:

- ♦ a so-called “global” *ex-post* vote concerning the information referred to in I of Article L. 22-10-9 of the French Commercial Code (*Code de commerce*). This information reflects, for each of the Corporate Officers in office during the financial year ended on 31 December 2024, the effective application of the compensation policy for that financial year.

The information referred to in 1°, 2° and 4° of Article L. 22-10-9, I. of the French Commercial Code (*Code de commerce*) is detailed and explained below. The other information referred to in this Article, which is also subject to the global *ex-post* vote, is described in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1, § 3.8.2 and § 3.8.4).

In the seventh resolution you are asked to approve this information for each of the Corporate Officers.

- ♦ a so-called “individual” *ex-post* vote concerning the total compensation and benefits of all kinds paid during or awarded in respect of the financial year ended to the Executive Chairmen and the Chairman of the Supervisory Board.

In the eighth to tenth resolutions, you are asked to approve the total compensation and benefits of all kinds paid during or awarded in respect of the financial year ended 31 December 2024 to the Executive Chairmen and the Chairman of the Supervisory Board.

The components making up this total compensation and benefits of all kinds are presented in the tables below:

Resolution	Corporate Officers concerned
Global ex-post vote	
7th (information on the compensation and benefits of all Corporate Officers)	Executive Chairmen, Chairman and members of the Supervisory Board
Individual ex-post votes	
8th (compensation and benefits of Mr Axel Dumas)	Executive Chairman
9th (compensation and benefits of Émile Hermès SAS)	Executive Chairman
10th (compensation and benefits of Mr Éric de Seynes)	Chairman of the Supervisory Board

Executive Chairmen

Components of compensation submitted to the vote	Amount awarded in respect of financial year 2024 or accounting valuation	Amount paid during financial year 2024	Presentation
Seventh and eighth resolutions (global and individual ex-post votes): Mr Axel Dumas			<p>To the extent that the Executive Chairmen receive neither multi-year variable compensation nor deferred variable compensation, only the following elements are subject to a vote:</p> <ul style="list-style-type: none"> ♦ fixed compensation paid during financial year 2024; ♦ variable compensation awarded in respect of financial year 2023, paid during financial year 2024; ♦ variable compensation awarded in respect of financial year 2024 whose payment in 2025 is contingent on approval by shareholders at the General Meeting of 30 April 2025; and ♦ benefits of all kinds. <p>The components of compensation detailed below all comply with the compensation policy for the Executive Chairmen presented in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1.1 and § 3.8.1.2).</p> <p>The other information referred to in Article L. 22-10-9, I. of the French Commercial Code (<i>Code de commerce</i>), which is also subject to the global ex-post vote, is described in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1, § 3.8.2 and § 3.8.4).</p> <p>In the seventh resolution you are asked to approve this information for each of the Corporate Officers.</p>
Gross annual fixed compensation for 2024 (or “additional” compensation in the Articles of Association)	€2,657,510		<p>The fixed compensation of Mr Axel Dumas for 2024 was determined by the Executive Management Board on 7 February 2024, in accordance with the compensation policy for the Executive Chairmen, and was submitted to the Supervisory Board for approval at its meeting of 8 February 2024.</p> <p>In accordance with the compensation policy for the Executive Chairmen presented in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1.1 and 3.8.1.2), the actual gross annual fixed compensation for 2024 of Mr Axel Dumas increased (+20.6%) compared to the 2023 financial year.</p>
Gross annual variable compensation for 2024 (compensation set by the Articles of Association (“statutory compensation”))	€4,630,203 of which 10% for achieving the CSR criterion		<p>The gross annual variable compensation for 2024 of Mr Axel Dumas, awarded in respect of financial year 2023, was determined by the Executive Management Board on 7 February 2024, in accordance with the compensation policy for the Executive Chairmen, and was submitted to the Supervisory Board for approval at its meeting of 8 February 2024.</p> <p>This part of compensation for Mr Axel Dumas was already submitted to a vote (ex-post) by shareholders at the General Meeting of 30 April 2024 (“Gross annual variable compensation awarded in 2024 in respect of 2023”). The shareholders having approved the seventh and eighth resolutions, respectively by 91.79% and 91.70%, the payment of the gross annual variable compensation for Mr Axel Dumas was made following the General Meeting of 30 April 2024 (payment subject to the approval of the General Meeting).</p> <p>Given the terms of application of the mechanism governing Senior Executive compensation, this part remains subject to a vote (ex-post) by this Meeting, due to its payment in 2024.</p> <p>In accordance with the compensation policy for the Executive Chairmen presented in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1.1 and 3.8.1.2), the actual gross annual variable compensation for 2024 of Mr Axel Dumas increased (+26.9%) compared to the 2023 financial year.</p>
Deferred variable compensation	n/a		The principle of the allocation of deferred variable compensation is not provided for.
Multi-year variable compensation	n/a		The principle of such compensation is not provided for.
Exceptional compensation	n/a		The principle of such compensation is not provided for.

Components of compensation submitted to the vote	Amount awarded in respect of financial year 2024 or accounting valuation	Amount paid during financial year 2024	Presentation
Stock options, performance-based shares or any other component of long-term compensation (IFRS valuation at the allocation date)		Stock options: n/a Performance-based shares: n/a Other items: n/a	No stock option or performance-based share plans benefiting the Executive Chairmen were implemented during or in respect of the 2024 financial year.
Compensation for assumption of duties		n/a	No such commitment exists.
Severance payment	€0	€0	The conditions governing the severance payment are presented in the 2024 universal registration document (chapter 3 "Corporate governance", § 3.8.1.2.4). No payment has been made during or in respect of financial year 2024.
Non-compete indemnity		n/a	Mr Axel Dumas is not subject to any non-competition agreement, therefore no compensation is made in this respect.
Supplemental pension plan		1. With respect to Article 39: no payment 2. With respect to Article 83: no payment 3. With respect to Article 82: no payment in favour of the Executive Chairman Gross contribution of €1,457,543 (after deduction of the applicable social security contributions and the withholding of income tax, the amount of the contribution that was paid (net amount) to the insurer was €716,540)	The supplemental pension plans (with reference to Articles 39, 82 and 83 of the French General Tax Code) are presented in the 2024 universal registration document (chapter 3 "Corporate governance", § 3.8.1.2.4). No payment has been made during or in respect of financial year 2024. <i>1. Defined-benefit pension plan (Article 39 of the French General Tax Code – Article L. 137-11 of the French Social Security Code)</i> Subject to satisfying the conditions of the plan at the time of liquidation of his pension, in particular, the beneficiary ending his career in the Company after at least 10 years' of service and the liquidation of the retirement pension as per the basic social security pension regime, and any statutory changes that may occur, the potential pension rights calculated for Mr Axel Dumas as at 31 December 2024 would be €162,024. <i>2. Defined-contribution pension plan (Article 83 of the French General Tax Code)</i> For information, the estimated maximum gross annual pension amount under the defined-contribution pension plan, if Mr Axel Dumas had been able to liquidate his pension rights as at 31 December 2024, would have amounted to €12,210. <i>3. Defined-contribution funded pension plan (Article 82 of the French General Tax Code)</i> The plan provides for a gross annual contribution based on the "Reference Compensation" of the Executive Chairman, consisting, at the payment date, of (i) the annual fixed compensation for year N and (ii) the annual variable compensation awarded in respect of year N-1 and paid in year N (subject to approval by the Shareholders' General Meeting). The contribution is calculated by applying a rate to the Reference Compensation that varies from 0% to 20% depending on the achievement of the applicable performance conditions (chapter 3 "Corporate governance", § 3.8.1.2.4). The CAG-CSR Committee evaluated the level of achievement of the performance criteria at its meeting of 29 May 2024 and noted that the three indicators making up the criteria were fully achieved. As a result, and in accordance with the mechanism, a gross contribution of €1,457,543 was determined, corresponding to 20% of the Reference Compensation (€7,287,713). It is specified that after deduction of the applicable social security contributions and the withholding of income tax, the net amount of the contribution that was paid to the insurer was €716,540. Mr Axel Dumas did not receive any cash payment.
Compensation paid or awarded by a company falling within the scope of consolidation		n/a	The principle of such compensation is not provided for.
n/a: not applicable.			

Components of compensation submitted to the vote	Amount awarded in respect of financial year 2024 or accounting valuation	Amount paid during financial year 2024	Presentation
Valuation of benefits of all kinds		€8,852	Benefits in kind are presented in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1.2.4).
Death and disability plan			The death and disability plan is presented in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1.2.4).
Gross annual variable compensation for 2025 (compensation set by the Articles of Association (“statutory compensation”))	€5,042,291 of which 10% for achieving the CSR criterion		<p>The gross annual variable compensation in 2025 of Mr Axel Dumas, awarded in respect of financial year 2024, was determined by the Executive Management Board on 12 February 2025, in accordance with the compensation policy for the Executive Chairmen, and was subject to the deliberation of the Supervisory Board at its meeting of 13 February 2025.</p> <p>A portion of the variable compensation is subject to a “CSR” criterion representing the Group’s firm and ongoing commitments to sustainable development.</p> <p>The CAG-CSR Committee evaluated the level of achievement of the CSR criterion applicable to 10% of the variable compensation of the Executive Chairmen at its meeting of 10 January 2025 and noted that the three indicators making up the criterion were fully achieved. The details of this assessment can be found in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.2.1.2).</p> <p>Consequently, the gross variable compensation awarded in respect of financial year 2024 was calculated by applying the change in the Company’s consolidated net income before tax for financial year 2024 compared with 2023, i.e. an increase of +8.9%, to the variable compensation paid in 2024 in respect of financial year 2023.</p> <p>Payment of this compensation is subject to the approval of the General Meeting of 30 April 2025.</p>

Components of compensation submitted to the vote	Amount awarded in respect of financial year 2024 or accounting valuation	Amount paid during financial year 2024	Presentation
Seventh and ninth resolutions (global ex-post and individual ex-post votes): Émile Hermès SAS			<p>To the extent that the Executive Chairmen receive neither multi-year variable compensation nor deferred variable compensation, only the following elements are subject to a vote:</p> <ul style="list-style-type: none"> ♦ fixed compensation paid during financial year 2024; ♦ variable compensation awarded in respect of financial year 2023, paid during financial year 2024; ♦ variable compensation awarded in respect of financial year 2024 whose payment in 2025 is contingent on approval by the shareholders at the General Meeting of 30 April 2025; ♦ benefits of all kinds. <p>The components of compensation presented below all comply with the compensation policy for the Executive Chairmen presented in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1.1 and § 3.8.1.2).</p> <p>The other information referred to in Article L. 22-10-9, I. of the French Commercial Code (<i>Code de commerce</i>), which is also subject to the global ex-post vote, is described in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1, § 3.8.2 and § 3.8.4).</p> <p>In the seventh resolution you are asked to approve this information for each of the Corporate Officers.</p>
Gross annual fixed compensation for 2024 (or “additional” compensation in the Articles of Association)		€903,392	<p>The fixed compensation paid in 2024 to Émile Hermès SAS was determined by the Executive Management Board on 7 February 2024, in accordance with the compensation policy for the Executive Chairmen, and was submitted to the Supervisory Board for approval at its meeting of 8 February 2024.</p> <p>In accordance with the compensation policy for the Executive Chairmen presented in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1.1 and § 3.8.1.2), the actual gross annual fixed compensation for 2024 of Émile Hermès SAS increased (+20.6%) in respect of financial year 2023.</p>

Components of compensation submitted to the vote	Amount awarded in respect of financial year 2024 or accounting valuation	Amount paid during financial year 2024	Presentation
Gross annual variable compensation for 2024 (compensation set by the Articles of Association ("statutory compensation"))		€2,159,191 of which 10% for achieving the CSR criterion	The gross annual variable compensation of Émile Hermès SAS in 2024, awarded in respect of financial year 2023, was determined by the Executive Management Board on 7 February 2024, in accordance with the compensation policy for the Executive Chairmen, and was submitted to the Supervisory Board for approval at its meeting of 8 February 2024. This part of compensation for Émile Hermès SAS was already submitted to a vote (ex-post) by shareholders at the General Meeting of 30 April 2024 ("gross annual variable compensation awarded in 2024 in respect of 2023"). Shareholders having approved the seventh and ninth resolutions by 91.79% and 91.98% respectively, the gross annual variable compensation was paid to Émile Hermès SAS after the General Meeting of 30 April 2024 (payment subject to approval by the General Meeting). Given the terms of application of the mechanism governing Senior Executive compensation, this component remains subject to a vote (ex-post) by this Meeting, due to its payment in 2024. In accordance with the compensation policy for the Executive Chairmen presented in the 2024 universal registration document (chapter 3 "Corporate governance", § 3.8.1.1 and 3.8.1.2), the actual gross annual variable compensation for 2024 of Émile Hermès SAS increased (+26.9%) in respect of financial year 2023.
Deferred variable compensation		n/a	The principle of the allocation of deferred variable compensation is not provided for.
Multi-year variable compensation		n/a	The principle of such compensation is not provided for.
Exceptional compensation		n/a	The principle of such compensation is not provided for.
Stock options, performance-based shares or any other component of long-term compensation (IFRS valuation at the allocation date)	Stock options: n/a Performance-based shares: n/a Other items: n/a		No stock option or performance-based share plans benefiting the Executive Chairmen were implemented during or in respect of the 2024 financial year. Émile Hermès SAS, a legal entity, is in addition not eligible for the stock option or performance-based share plans.
Compensation for assumption of duties		n/a	No such commitment exists.
Severance payment		n/a	No such commitment exists.
Non-compete indemnity		n/a	No such commitment exists.
Supplemental pension plan		n/a	Émile Hermès SAS, a legal entity, is not eligible for a supplemental pension plan.
Compensation paid or awarded by a company falling within the scope of consolidation		n/a	The principle of such compensation is not provided for.
Valuation of benefits of all kinds		n/a	Émile Hermès SAS does not receive benefits of all kinds.
Death and disability plan		n/a	Émile Hermès SAS, a legal entity, is not eligible for a death and disability plan.

n/a: not applicable.

Components of compensation submitted to the vote	Amount awarded in respect of financial year 2024 or accounting valuation	Amount paid during financial year 2024	Presentation
Gross annual variable compensation for 2025 (compensation set by the Articles of Association (“statutory compensation”))	€2,351,359 of which 10% for achieving the CSR criterion		<p>The gross annual variable compensation of Émile Hermès SAS in 2025, awarded in respect of financial year 2024, was determined by the Executive Management Board on 12 February 2025, in accordance with the compensation policy for the Executive Chairmen, and was submitted to the Supervisory Board for approval at its meeting of 13 February 2025.</p> <p>A portion of the variable compensation is subject to a “CSR” criterion representing the Group’s firm and ongoing commitments to sustainable development.</p> <p>The CAG-CSR Committee evaluated the level of achievement of the CSR criterion applicable to 10% of the variable compensation of the Executive Chairmen at its meeting of 10 January 2025 and noted that the three indicators making up the criterion were fully achieved. The details of this assessment can be found in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.2.1.2).</p> <p>Consequently, the gross variable compensation awarded in respect of financial year 2024 was calculated by applying the change in the Company’s consolidated net income before tax for financial year 2024 compared with 2023, i.e. an increase of +8.9%, to the variable compensation paid in 2024 in respect of financial year 2023.</p> <p>Payment of this compensation is subject to the approval of the General Meeting of 30 April 2025.</p>

Chairman of the Supervisory Board

Components of compensation submitted to the vote	Amount awarded in respect of financial year 2024 or accounting valuation	Amount paid during financial year 2024	Presentation
Seventh and tenth resolutions (global ex-post and individual ex-post votes): Mr Éric de Seynes			
			<p>The components of compensation detailed below all comply with the compensation policy for members of the Supervisory Board described in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1.1 and § 3.8.1.3).</p> <p>The other information referred to in Article L. 22-10-9, I. of the French Commercial Code (<i>Code de commerce</i>), which is also subject to the global ex-post vote, is described in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1, § 3.8.2 and § 3.8.4).</p> <p>In the seventh resolution you are asked to approve this information for each of the Corporate Officers.</p>
Gross annual fixed compensation	€180,000	€180,000	The Chairman of the Supervisory Board is entitled to fixed annual compensation of €180,000. This is deducted from the total amount of compensation awarded to the Supervisory Board by the General Meeting. He is not entitled to any variable compensation as he attends all Supervisory Board meetings.
Gross annual variable compensation		n/a	The principle of such compensation for the Chairman is not provided for.
Other components of compensation		n/a	No other form of compensation is provided for.
Other commitments		n/a	No other commitments exist.

Other members of the Supervisory Board

Components of compensation submitted to the vote	Amount awarded in respect of financial year 2024 or accounting valuation	Amount paid during financial year 2024	Presentation
Seventh resolution (global ex-post vote): Members of the Supervisory Board (excluding the Chairman)			<p>The components of compensation detailed below all comply with the compensation policy for members of the Supervisory Board described in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1.1 and § 3.8.1.3).</p> <p>The other information referred to in Article L. 22-10-9, I. of the French Commercial Code (<i>Code de commerce</i>), which is also subject to the global ex-post vote, is described in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1, § 3.8.2 and § 3.8.4).</p> <p>In the seventh resolution you are asked to approve this information for each of the Corporate Officers.</p>
Gross annual fixed compensation for Board members	Please refer to Table 3 in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.4.3)		The allocation principles provided for in the compensation policy are presented in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1.3).
Gross annual variable compensation for Board members	Please refer to Table 3 in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.4.3)		The allocation principles provided for in the compensation policy are presented in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1.3).
Other components of compensation		n/a	No other form of compensation is provided for.
Other commitments		n/a	No other commitments exist.

Seventh resolution

Approval of the information referred to in I of Article L. 22-10-9 of the French Commercial Code (*Code de commerce*) with regard to compensation for the financial year ended 31 December 2024, for all Corporate Officers (global ex-post vote)

The General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, having reviewed the Supervisory Board’s corporate governance report, approves, in accordance with I of Article L. 22-10-77 of the French Commercial Code (*Code de commerce*), in respect of each Corporate Officer, the information referred to in I of Article L. 22-10-9 of the French Commercial Code (*Code de commerce*), as presented in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.2) and in the explanatory statements to the resolutions.

Eighth resolution

Approval of total compensation and benefits of all kinds paid during or awarded in respect of the financial year ended 31 December 2024 to Mr Axel Dumas, Executive Chairman (individual ex-post vote)

The General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, in accordance with the provisions of II of Article L. 22-10-77 of the French Commercial Code (*Code de commerce*), approves the total compensation and benefits of all kinds paid during or awarded in respect of the financial year ended 31 December 2024 to Mr Axel Dumas, Executive Chairman, as presented in the explanatory statements to the resolutions.

Ninth resolution

Approval of total compensation and benefits of all kinds paid during or awarded in respect of the financial year ended 31 December 2024 to Émile Hermès SAS, Executive Chairman (individual ex-post vote)

The General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, in accordance with the provisions of II of Article L. 22-10-77 of the French Commercial Code (*Code de commerce*), approves the total compensation and benefits of all kinds paid during or awarded in respect of the financial year ended 31 December 2024 to Émile Hermès SAS, Executive Chairman, as presented in the explanatory statements to the resolutions.

Tenth resolution

Approval of total compensation and benefits of all kinds paid during or awarded in respect of the financial year ended 31 December 2024 to Mr Éric de Seynes, Chairman of the Supervisory Board (individual ex-post vote)

The General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, in accordance with the provisions of II of Article L. 22-10-77 of the French Commercial Code (*Code de commerce*), approves the total compensation and benefits of all kinds paid during or awarded in respect of the financial year ended 31 December 2024 to Mr Éric de Seynes, Chairman of the Supervisory Board, as presented in the explanatory statement to the resolutions.

ELEVENTH AND TWELFTH RESOLUTIONS: COMPENSATION POLICIES FOR THE EXECUTIVE CHAIRMEN AND SUPERVISORY BOARD MEMBERS (EX-ANTE VOTES)

Explanatory statement

The mechanism applicable to *sociétés en commandite par actions* (partnerships limited by shares) governing Senior Executive compensation, introduced by Order no. 2019-1234 of 27 November 2019, is described in detail in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8).

This system provides that the Shareholders’ General Meeting votes each year on the compensation policies of the Corporate Officers (i.e. the Executive Chairmen and the Supervisory Board members). These are presented in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1.1 to § 3.8.1.3).

As explained in § 3.8.1.2.1 of Chapter 3 “Corporate governance”, the Executive Management Board of Émile Hermès SAS, Active Partner, renewed the compensation policy for the Executive Chairmen approved by the General Meeting of 30 April 2024.

In the eleventh resolution, you are asked to approve the compensation policy for the Executive Chairmen (unchanged).

In the twelfth resolution, you are asked to approve the compensation policy for members of the Supervisory Board (unchanged).

Resolution	Corporate Officers concerned
Ex-ante votes	
11th (compensation policy)	Executive Chairmen
12th (compensation policy)	Members of the Supervisory Board

Eleventh resolution

Approval of the compensation policy for the Executive Chairmen (ex-ante vote)

The General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, having reviewed the Supervisory Board’s corporate governance report, pursuant to II of Article L. 22-10-76 of the French Commercial Code (*Code de commerce*), approves the compensation policy for Executive Chairmen, as set out in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1.1 and § 3.8.1.2).

Twelfth resolution

Approval of the compensation policy for Supervisory Board members (ex-ante vote)

The General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, having reviewed the Supervisory Board’s corporate governance report, pursuant to II of Article L. 22-10-76 of the French Commercial Code (*Code de commerce*), approves the compensation policy for members of the Supervisory Board, as set out in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.8.1.1 and § 3.8.1.3).

THIRTEENTH, FOURTEENTH AND FIFTEENTH RESOLUTIONS: REAPPOINTMENT OF SUPERVISORY BOARD MEMBERS**Explanatory statement**

The terms of office of four members of the Supervisory Board (Mr Charles-Eric Bauer, Ms Estelle Brachlianoff, Ms Julie Guerrand and Ms Dominique Senequier) expire at the end of this meeting.

In the thirteenth, fourteenth and fifteenth resolutions, the Active Partner proposes that you renew, for the three-year period as set out in the Articles of Association, the terms of office of Mr Charles-Eric Bauer, Ms Estelle Brachlianoff and Ms Julie Guerrand.

These three terms of office would thus expire at the end of the General Meeting called in 2028 to approve the financial statements for the financial year ending 31 December 2027.

Mr Charles-Eric Bauer has been a member of the Supervisory Board since 3 June 2008. He brings to the Board his in-depth knowledge of the history and culture of Hermès. His expertise in banking and finance, and the commitment with which he carries out his duties enable him to make an effective contribution to the quality of the discussions and work of the Board in all of its areas of responsibility.

Ms Estelle Brachlianoff has been a member of the Supervisory Board since 4 June 2019. Her experience as a high-level Senior Executive in an international group, steering structures undergoing transformation, as well as her expertise in CSR and the commitment with which she carries out her duties and participates in the Audit and Risk Committee and the CAG-CSR Committee enable her to make an effective contribution to the quality of the discussions and work of the Board in all of its areas of responsibility. She also brings her dynamism, intellectual agility and the special care she gives to the quality of human relations in organisations.

Ms Julie Guerrand has been a member of the Supervisory Board since 2 June 2005. She brings to the Board her in-depth knowledge of the history and culture of Hermès. Her expertise in the fields of finance and M&A, as well as her legal expertise and the commitment with which she carries out her duties enable her to contribute actively to the discussions and work of the Board in all of its areas of responsibility.

Cumulative attendance over the last three years (2022-2024) of their term of office

	Supervisory Board	Audit and Risk Committee	CAG-CSR Committee
Mr Charles-Eric Bauer	95.24%	100%	n/a
Ms Estelle Brachlianoff	95.24%	83.33%	76.47%
Ms Julie Guerrand	100%	n/a	n/a

n/a: not applicable.

Information concerning the persons whose reappointment is submitted for your approval is provided in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.4.8.1, § 3.4.8.2, § 3.4.8.4 and § 3.4.8.12).

These reappointments are in line with the diversity policy applied within the Supervisory Board, which is described in detail in the 2024 universal registration document (chapter 3 “Corporate governance”, § 3.4.3).

The Supervisory Board has set itself objectives or principles in terms of optimal Board size, age limit, number of independent members and diversity (representation of women and men, nationalities, international experience, expertise, etc.), and has gradually changed the composition of the Board to achieve this.

These proposed reappointments submitted to the vote of the General Meeting meet these objectives and principles, in particular by enabling a variety of skills and experience to be retained, covering each of the areas of expertise corresponding to the main operational issues facing the Hermès Group and the core subjects that the Supervisory Board and its committees are required to oversee as part of their duties. They also respond to the Board’s desire to maintain a composition that takes into account the specific nature of the Maison Hermès.

Thirteenth resolution**Reappointment of Supervisory Board member Mr Charles-Eric Bauer for a term of three years**

On proposal of the Active Partner, the General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, renews, as a member of the Supervisory Board the mandate of:

Mr Charles-Eric Bauer

Pursuant to Article 18.2 of the Articles of Association, his three-year term of office will expire at the end of the Annual Ordinary General Meeting called in 2028 to approve the financial statements for the financial year ending 31 December 2027.

Mr Charles-Eric Bauer has indicated that he is prepared to accept the renewal of his mandate, and that he does not hold any positions and is not subject to any restrictions that could prevent him from carrying out his duties.

Fourteenth resolution

Reappointment of Supervisory Board member Ms Estelle Brachlianoff for a term of three years

On proposal of the Active Partner, the General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, renews, as a member of the Supervisory Board the mandate of:

Ms Estelle Brachlianoff

Pursuant to Article 18.2 of the Articles of Association, her three-year term of office will expire at the end of the Annual Ordinary General Meeting called in 2028 to approve the financial statements for the financial year ending 31 December 2027.

Ms Estelle Brachlianoff has indicated that she is prepared to accept the renewal of her mandate, and that she does not hold any positions and is not subject to any restrictions that could prevent her from carrying out her duties.

Fifteenth resolution

Reappointment of Supervisory Board member Ms Julie Guerrand for a term of three years

On proposal of the Active Partner, the General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, renews, as a member of the Supervisory Board the mandate of:

Ms Julie Guerrand

Pursuant to Article 18.2 of the Articles of Association, her three-year term of office will expire at the end of the Annual Ordinary General Meeting called in 2028 to approve the financial statements for the financial year ending 31 December 2027.

Ms Julie Guerrand has indicated that she is prepared to accept the renewal of her mandate, and that she does not hold any positions and is not subject to any restrictions that could prevent her from carrying out her duties.

SIXTEENTH, SEVENTEENTH AND EIGHTEENTH RESOLUTIONS: **APPOINTMENT OF THREE NEW MEMBERS OF THE SUPERVISORY BOARD**

Explanatory statement

The term of office of Ms Dominique Senequier, independent member of the Supervisory Board of Hermès International since 2013 and Chairwoman of the CAG-CSR Committee, expires at the end of this meeting.

Ms Dominique Senequier will have served terms of office totalling 12 years on 4 June 2025 and will therefore lose her status as an independent Board member according to the criteria of the Afep-Medef Code. This rule has always been strictly applied by Hermès International. For this reason, the renewal of her term of office is not proposed to this meeting.

Mr Alexandre Viros also announced his intention to resign from his duties as a member of the Supervisory Board with effect from 30 April 2025 (post-General Meeting) in order to devote himself fully to his new professional projects.

In 2024, the Supervisory Board, in conjunction with the CAG-CSR Committee, launched a selection process to find candidates to be proposed to the General Meeting of 30 April 2025. This process enabled the CAG-CSR Committee to identify and propose the candidacies of three people.

The sixteenth resolution proposes the appointment as a new member of the Supervisory Board of Ms Cécile Béliot-Zind.

Ms Cécile Béliot-Zind has solid experience in the agri-food sector and has been Managing Director of the Bel family group since 2022. With extensive international experience acquired within Kraft Foods (Mondelez group) and the Danone group, where she held various marketing and management positions for more than 15 years, Ms. Béliot-Zind joined the Bel group in 2019 as Deputy Chief Executive Officer, in charge of strategy, markets and growth. She succeeded in developing new territories while strengthening the Group's strategic positioning in so-called mature markets. These objectives were achieved thanks in particular to her appetite for innovation, while promoting a sustainable growth model that fully integrates social, societal, environmental and financial issues. Ms Béliot-Zind will bring to the Supervisory Board her ability to understand the global dynamics and integrate all the challenges of each project. In addition to her technical skills, her intellectual agility, attention to human relations, knowledge of family groups and her dynamism will enable her to contribute effectively to the quality of discussions and the work of the Board in all its areas of intervention.

Pursuant to Article 18.2 of the Articles of Association, her first term of office will have a term of three years.

The seventeenth resolution proposes the appointment of Mr Jean-Laurent Bonnafé as a new member of the Supervisory Board to replace Ms Dominique Senequier, whose term of office is due to expire.

Mr Jean-Laurent Bonnafé will bring to the Supervisory Board his experience as a high-level Senior Executive in an international group, a director of both listed and unlisted international groups, as well as his knowledge of the financial and banking markets. With a career spanning more than 30 years at BNP Paribas, Mr Jean-Laurent Bonnafé has acquired in-depth knowledge of market dynamics, financial risks and regulations. His career has enabled him to successfully navigate economic crises, thus strengthening his ability to anticipate and manage the complex challenges that a company may face. As a leader of one of the largest financial institutions in Europe, he has demonstrated his ability to develop and implement innovative strategies, promoting sustainable growth. His forward-looking vision and performance-driven approach will be invaluable in guiding the Company in a constantly changing environment. He will also bring to the Board his knowledge of customer relationships, his open-mindedness, his innovative approach to subjects and a keen eye on the digital world. As an independent member, Mr Jean-Laurent Bonnafé will bring an objective and informed perspective to the Board's discussions. His commitment to best governance practices and personal integrity will enrich the Company's governance and contribute to its long-term success by equipping us with valuable expertise.

Pursuant to Article 18.2 of the Articles of Association, his first term of office will have a term of three years.

By the 18th resolution, it is proposed that Mr Bernard Émié be appointed as a new member of the Supervisory Board to replace Mr Alexandre Viros, who has resigned from his position.

Mr Bernard Émié is a diplomat and a graduate of the Institut d'Etudes Politiques de Paris and the École Nationale de l'Administration. His career began in 1983 as Secretary of Foreign Affairs, with significant positions at the French Embassy in India and in the United States. He was also technical advisor to the office of the Minister of Foreign Affairs and deputy diplomatic advisor to the Presidency of the French Republic. In 2002, he managed the North Africa and Middle East department at the Quai d'Orsay (French Foreign Ministry), before serving as ambassador in several capitals, including London and Algiers. As Director General of External Security, he has developed a strategic vision of national and international security issues. Thanks to his experience, Mr Bernard Émié has in-depth expertise in international relations, an understanding of cultural and political dynamics, as well as an ability to assess risks, which will be valuable assets for the Supervisory Board.

In accordance with the principle of renewal of the Supervisory Board by thirds set out in Article 18.2 of the Articles of Association, his first term of office will last for two years.

The Supervisory Board analysed the compliance with the various independence criteria of the three candidates at its meeting of 13 February 2025, on the basis of the work of the CAG-CSR Committee of 12 February 2025.

With regard to Mr Jean-Laurent Bonnafé, Chief Executive Officer and Director of BNP Paribas, the Supervisory Board has looked particularly closely at the criterion relating to business relationships.

Thus, the business relationship between the two groups was assessed on the basis of the following quantitative and qualitative criteria:

- ◆ duration of the relationship between the Hermès Group and BNP Paribas;
- ◆ stability of relationship (regularity of transactions in particular);
- ◆ economic importance of this relationship (including in particular the distribution of powers in negotiations, the absence of exclusivity and the share in the respective revenue of the parties);
- ◆ any investments made as part of the relationship;
- ◆ economic interdependence between the parties (risk of serious consequences, particularly economic in the event of a sudden termination of the relationship);
- ◆ the organisation of the relationship (decision-making power of the person proposed for appointment in the relationship/compensation of the person proposed for appointment in connection with the business relationship);
- ◆ the possible existence of links between the entity or group in question and other companies in which other members of the Supervisory Board hold executive management positions or chair an administrative or supervisory body.

In essence, BNP Paribas provides Hermès International and its subsidiaries with day-to-day and normal commercial banking services, which represent less than 0.5% of BNP Paribas' net banking income. In addition, the Hermès Group has cash and operating cash flows that enable it to cover its operations and investments using only its own resources, and maintains relationships with around 10 other banking institutions.

The Supervisory Board has thus concluded that Ms Cécile Béliot-Zind, Mr Jean-Laurent Bonnafé and Mr Bernard Émié meet all the independence criteria of the Afep-Medef Code, as well as the additional criterion specific to Hermès International (not being a partner or member of the Executive Management Board of Émile Hermès SAS, Active Partner).

Subject to the approval of their appointment by this Meeting, Mr Jean-Laurent Bonnafé and Ms Cécile Béliot-Zind will join the CAG-CSR Committee and the Audit and Risk Committee, respectively, as members.

The appointments proposed to you will result in the following proportions (excluding employee representatives):

- ◆ 54% women and 46% men on the Board;
- ◆ 38% independent members on the Board;
- ◆ 75% independent members on the Audit and Risk Committee; and
- ◆ 67% independent members on the CAG-CSR Committee.

These proposed appointments are fully in line with the diversity policy applied within the Supervisory Board, which is described in detail in the 2024 universal registration document (chapter 3 "Corporate governance", § 3.4.3).

These proposed appointments submitted to the vote of the General Meeting meet the objectives and principles set by the Board, in particular by enabling a variety of skills and experience to be retained, covering each of the areas of expertise corresponding to the main operational issues facing the Hermès Group and the core subjects that the Supervisory Board and its committees are required to oversee as part of their duties. They also respond to the Board's desire to maintain a composition that takes into account the specific nature of the Maison Hermès.

The information concerning the persons whose appointment is subject to your approval is set out below:

Age
50 years old ¹ (27 August 1974)
Nationality
French
Address
c/o Hermès International 24, rue du Faubourg Saint-Honoré 75008 Paris
Shares held as at 31 December 2024
None ²
Date of first appointment
Supervisory Board ³ 30 April 2025
Audit and Risk Committee ⁴ 30 April 2025
Term of current office
2028 GM



CÉCILE BÉLIOT-ZIND

Independent member of the Supervisory Board of Hermès International ³
Member of the Audit and Risk Committee ⁴

Summary of main areas of expertise and experience

Ms Cécile Béliot-Zind holds an MBA from the École Supérieure des Sciences Economiques et Commerciales (ESSEC). She began her career at Kraft Foods (Mondelez group), before joining the Danone group, where she held several positions over more than 15 years: Global Brand Director for various divisions (Biscuits, Water), Marketing Director for the Belgian Dairies division, then Vice-Chairwoman of the Marketing Department of Danone-Unimilk Russia. In 2014, she became Chief Executive Officer of Danone Waters for France and Benelux. In 2017, in addition to these functions, she was appointed Chief Executive Officer of One Danone France, a service centralisation structure for all French business units, as well as for Danone's headquarters and its R&D centre. In 2018, she joined the Bel family group as Deputy Chief Executive Officer, in charge of strategy, markets and growth, before soon being appointed Group Executive Vice-President. She is responsible for strategy, global brands, global sales, R&D, digital/marketing transformation and global markets. In May 2022, she became Chief Executive Officer of the Bel group. Ms Cécile Béliot-Zind has also held several offices in professional associations in the agri-food sector.

Key skills

Ms Cécile Béliot-Zind has been working in the agri-food sector for nearly 30 years. Her experience as a Senior Executive of international groups, whether family-owned or not, gives her a global vision and an ability to navigate complex and multicultural environments. She has in-depth expertise in many strategic and operational areas, as well as a unique perspective on all markets (mature, emerging, digital). She will thus bring to the Supervisory Board her ability to understand global dynamics and integrate all issues relating to each project: human-centered, environmental, social, financial, etc. Her innovation-oriented vision, her ability to conceive and execute innovative strategies, her approach focused on sustainable growth - fully integrating financial and non-financial issues - as well as her ability to evolve in industries undergoing profound transformation will be invaluable assets to the Group. In addition to her technical skills, her intellectual agility, attention to human relations, knowledge of family groups and dynamism will enable her to contribute effectively to the quality of discussions and the work of the Board in all its areas of intervention.

Main activities outside the Company	Chief Executive Officer of the Bel group.		
	In Hermès Group companies	French companies ▲ None	Foreign companies ▲ None
Mandats et fonctions exercés au cours de l'exercice 2024	Outside Hermès Group companies	French companies ♦ Bel group ♦ * Chief Executive Officer	Foreign companies ♦ PUIG ♦ * Advisory Member of the Board (until March 2025)
Other offices and positions held during the previous four financial years and having ended before 1 January 2024		French companies None	Foreign companies None

(1) The ages indicated are determined in number of full years as at 31 December 2024.

(2) In accordance with Article 18.1 of the Company's Articles of Association, Ms Cécile Béliot-Zind will hold one Hermès International share as at the date of the General Meeting of 30 April 2025.

(3) Subject to the decisions of the General Meeting of 30 April 2025.

(4) Subject to the decisions of the General Meeting of 30 April 2025 and the Supervisory Board.

▲ Société du groupe Hermès. ♦ Société cotée. * Mandat pris en compte dans le calcul du cumul des mandats.

<div><div><div>Age</div><div>63 years ¹</div><div>(14 July 1961)</div></div><div><div>Nationality</div><div>French</div></div><div><div>Address</div><div>c/o Hermès International</div><div>24, rue du Faubourg Saint-Honoré</div><div>75008 Paris</div></div><div><div>Shares held as at 31 December 2024</div><div>None ²</div><div>—</div></div><div><div>Date of first appointment</div><div>Supervisory Board ³</div><div>30 April 2025</div><div>CAG-CSR Committee ⁴</div><div>30 April 2025</div></div><div><div>Term of current office</div><div>2028 GM</div></div></div>	<div><div></div><div><div>JEAN-LAURENT BONNAFÉ</div><div>Independent member of the Supervisory Board of Hermès International ³, Member of the CAG-CSR Committee ⁴</div></div></div> <div><div>Summary of main areas of expertise and experience</div><div>An alumnus of the École polytechnique and with an Engineering degree from the Corps des Mines, Jean-Laurent Bonnafé began his career as Head of Strategy and Development, then Head of merger in the context of the BNP and Paribas merger, before his 2002 appointment as Head of the French Retail Banking division, Director of the French networks and member of the BNP Paribas group Executive Committee. On 1 September 2008, Mr Jean-Laurent Bonnafé was appointed Deputy Chief Executive Officer in charge of the Retail Banking activities of the BNP Paribas group and, on 1 December 2011, Chief Executive Officer of BNP Paribas.</div></div> <div><div>Key skills</div><div>Mr Jean-Laurent Bonnafé will bring to the Supervisory Board his experience as a Senior Executive of an international group, as a director, as well as his knowledge of the financial and banking markets. With a career spanning more than 30 years at BNP Paribas, Mr Jean-Laurent Bonnafé has acquired in-depth knowledge of market dynamics, financial risks and regulations. His career has enabled him to successfully navigate economic crises, thus strengthening his ability to anticipate and manage the complex challenges that a company may face. As a leader of one of the largest financial institutions in Europe, he has demonstrated his ability to develop and implement innovative strategies, promoting sustainable growth. His forward-looking vision and performance-driven approach will be invaluable in guiding the Board in a constantly changing environment. He will also bring to the Board his knowledge of customer relationships, his open-mindedness, his innovative approach to subjects and a keen eye on the digital world. As an independent member, Mr Jean-Laurent Bonnafé will bring an objective and informed perspective to the Board's discussions. His commitment to best governance practices and his personal integrity will enrich Hermès' governance and contribute to its long-term success by equipping the Group with valuable expertise.</div></div>		
<div><div>Main activities outside the Company</div><div>Chief Executive Officer and Director of BNP Paribas.</div></div>			
<div>Offices and positions held during financial year 2024</div>	<div><div>In Hermès Group companies</div><div></div></div>	<div><div>French companies ▲</div><div>None</div></div>	<div><div>Foreign companies ▲</div><div>None</div></div>
	<div><div>Outside Hermès Group companies</div><div></div></div>	<div><div>French companies</div><div>◆ BNP Paribas ● ✱</div><div>Director and Chief Executive Officer</div><div>◆ Pierre Fabre</div><div>Director, member of the Strategy Committee</div><div>◆ Pierre Fabre Participations</div><div>Director</div><div>◆ Association Française des Banques (AFB)</div><div>Chairman</div><div>◆ Fédération Bancaire Française (French Banking Federation) (FBF)</div><div>Member of the Executive Committee</div><div>◆ Association pour le Rayonnement de l'Opéra de Paris</div><div>Chairman</div><div>◆ Entreprises pour l'Environnement</div><div>Vice-Chairman</div><div>◆ La France s'engage foundation</div><div>Member of the Board of Directors</div></div>	<div><div>Foreign companies</div><div>None</div></div>

(1) The ages indicated are determined in number of full years as at 31 December 2024.

(2) In accordance with Article 18.1 of the Company's Articles of Association, Mr Jean-Laurent Bonnafé will hold one Hermès International share as at the date of the General Meeting of 30 April 2025.

(3) Subject to the decisions of the General Meeting of 30 April 2025.

(4) Subject to the decisions of the General Meeting of 30 April 2025 and the Supervisory Board.

▲ Hermès Group company. ● Listed company. * Office 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 2024	French companies	Foreign companies
	<ul style="list-style-type: none"> ◆ Carrefour Director (term ended on 29/05/2020) ◆ Fédération Bancaire Française (French Banking Federation) (FBF) Vice-Chairman of the Executive Committee ◆ Bank Policy Institute Member of the Board of Directors (term ended in 2022) ◆ Entreprises pour l'Environnement Chairman 	None


(1) The ages indicated are determined in number of full years as at 31 December 2024.

(2) In accordance with Article 18.1 of the Company's Articles of Association, Mr Jean-Laurent Bonnafé will hold one Hermès International share as at the date of the General Meeting of 30 April 2025.

(3) Subject to the decisions of the General Meeting of 30 April 2025.

(4) Subject to the decisions of the General Meeting of 30 April 2025 and the Supervisory Board.

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

<div><div>Age</div><div>66 years old ¹</div><div>(6 September 1958)</div><div>Nationality</div><div>French</div><div>Address</div><div>c/o Hermès International</div><div>24, rue du Faubourg Saint-Honoré</div><div>75008 Paris</div><div>Shares held as at 31 December 2024</div><div>None ²</div><div>—</div><div>Date of first appointment</div><div>Supervisory Board ³</div><div>30 April 2025</div><div>Term of current office</div><div>2027 GM</div></div>	<div><div></div><div><div>BERNARD ÉMIÉ</div><div>Independent member of the Supervisory Board of Hermès International ³</div></div></div>
<div><div>Summary of main areas of expertise and experience</div><div>Mr Bernard Émié is a graduate of the Institut d'études politiques de Paris and the École Nationale de l'Administration (Solidarity class). Choosing a diplomatic career as soon as he left the ENA, he was appointed Secretary of Foreign Affairs in 1983 and began his career as Second and then First Secretary at the French Embassy in India (New Delhi). He joined the office of the Minister of Foreign Affairs from 1986 to 1988, as a technical advisor before being appointed to the French Embassy in the United States, as First and then Second Advisor. In 1993, he returned to the office of the Minister of Foreign Affairs, before becoming Deputy Diplomatic Adviser to the Presidency of the Republic. Ambassador in Jordan from 1998 to 2002, he became head of the North Africa and Middle East department at the Quai d'Orsay (French Foreign Ministry). Following this, he held positions as ambassador in Beirut, Ankara, London and Algiers. He was Director General of External Security from 26 June 2017 to 8 January 2024.</div></div>	
<div><div>Key skills</div><div>Mr Bernard Émié began his diplomatic career as soon as he left the ENA, thus developing in-depth skills in the field of international relations and negotiations. His experience in strategic positions, in particular as Deputy Diplomatic Adviser to the Presidency of the French Republic and Director General of External Security, has led him to manage crisis situations that were both complex and essential for the Hermès' sovereignty. As an ambassador in several countries, he has acquired an in-depth understanding of political dynamics, environments and economic forces, as well as cultural issues, all essential skills for an international group. His knowledge of foreign markets and intercultural relations will be a valuable asset for the Board. Moreover, his role as Director General of External Security enabled him to acquire a strategic vision of national and international security issues, thus strengthening his ability to identify and assess potential risks for the Group. By integrating Mr Bernard Émié, the Supervisory Board will benefit from high-level diplomatic expertise, an in-depth understanding of international issues and a profound ability to handle complex situations.</div></div>	
<div><div>Main activities outside the Company</div><div>Chairman of BE Conseil</div></div>	
<div>Offices and positions held during financial year 2024</div>	<div><div>In Hermès Group companies</div><div><div>French companies ▲</div><div>◆ Hermès International ●</div><div>Member of the Supervisory Board and the Audit and Risk Committee</div></div><div><div>Foreign companies ▲</div><div>None</div></div></div>
	<div><div>Outside Hermès Group companies</div><div><div>French companies</div><div>◆ Ardian</div><div>Senior Advisor</div><div>◆ DCI</div><div>Chairman of the International Strategic Council</div></div><div><div>Foreign companies</div><div>None</div></div></div>
	<div><div>Other offices and positions held during the previous four financial years and having ended before 1 January 2024</div><div><div>French companies</div><div>◆ Director General of External Security (ended on 8 January 2024)</div></div><div><div>Foreign companies</div><div>None</div></div></div>

(1) The ages indicated are determined in number of full years as at 31 December 2024.

(2) In accordance with Article 18.1 of the Company's Articles of Association, Mr Bernard Émié will hold one Hermès International share as at the date of the General Meeting of 30 April 2025.

(3) Subject to the decisions of the General Meeting of 30 April 2025.

▲ Société du groupe Hermès. ● Société cotée. * Mandat pris en compte dans le calcul du cumul des mandats.

Sixteenth resolution

Appointment of Ms Cécile Béliot-Zind as a new member of the Supervisory Board for a term of three years

On proposal of the Active Partner, the General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, appoints, as a member of the Supervisory Board the mandate of:

Ms Cécile Béliot-Zind

Pursuant to Article 18.2 of the Articles of Association, his three-year term of office will expire at the end of the Annual Ordinary General Meeting called in 2028 to approve the financial statements for the financial year ending 31 December 2027.

Ms Cécile Béliot-Zind has indicated that she is prepared to accept this appointment, and that she does not hold any positions and is not subject to any restrictions that could prevent her from carrying out her duties.

Seventeenth resolution

Appointment of Mr Jean-Laurent Bonnafé as a new member of the Supervisory Board for a term of three years, replacing Ms Dominique Senequier

On proposal of the Active Partner, the General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, appoints as a member of the Supervisory Board, replacing Ms Dominique Senequier:

Mr Jean-Laurent Bonnafé

Pursuant to Article 18.2 of the Articles of Association, his three-year term of office will expire at the end of the Annual Ordinary General Meeting called in 2028 to approve the financial statements for the financial year ending 31 December 2027.

Mr Jean-Laurent Bonnafé has indicated that he is prepared to accept this appointment, and that he does not hold any positions and is not subject to any restrictions that could prevent him from carrying out his duties.

Eighteenth resolution

Appointment of Mr Bernard Émié as a new member of the Supervisory Board for a term of two years, replacing Mr Alexandre Viros

On proposal of the Active Partner, the General Meeting, acting under the quorum and majority requirements applicable to Ordinary General Meetings, appoints as a member of the Supervisory Board, replacing Mr Alexandre Viros:

Mr Bernard Émié

Pursuant to Article 18.2 of the Articles of Association, his two-year term of office will expire at the end of the Annual Ordinary General Meeting called in 2027 to approve the financial statements for the financial year ending 31 December 2026.

Mr Bernard Émié has indicated that he is prepared to accept this appointment, and that he does not hold any positions and is not subject to any restrictions that could prevent him from carrying out his duties.

EXTRAORDINARY BUSINESS

NINETEENTH RESOLUTION: AUTHORISATION TO REDUCE THE SHARE CAPITAL BY CANCELLATION OF SHARES

Explanatory statement

In the nineteenth resolution, you are asked to renew the authorisation granted to the Executive Management to cancel, on one or more occasions, in the amounts and at the times it so decides, all or part of the shares acquired by the Company under the programme to purchase its own shares.

Limit

Up to a maximum of 10% of the share capital per 24-month period.

Duration of the authorisation

This authorisation would be valid for 24 months from the date of the General Meeting.

The Statutory Auditors' report on the nineteenth resolution is presented in the 2024 universal registration document (chapter 8 "Combined General Meeting of 30 April 2025", § 8.4.5).

Nineteenth resolution

Authorisation to be granted to the Executive Management to reduce the share capital by cancellation of all or part of the treasury shares held by the Company (Article L. 22-10-62 of the French Commercial Code (Code de commerce)) – General cancellation programme

The General Meeting, acting under the quorum and majority requirements applicable to Extraordinary General Meetings, having reviewed the Executive Management report, the Supervisory Board report and the Statutory Auditors' special report, authorises the Executive Management, in accordance with Article L. 22-10-62 of the

French Commercial Code (*Code de commerce*), to reduce the share capital by cancelling, on one or more occasions, in the amounts and at the times it so decides, some or all of the shares held by the Company or acquired by the Company under the share buyback programme referred to in the sixth resolution ("Authorisation granted to the Executive Management to trade in the Company's shares") submitted to this Meeting and/or pursuant to any authorisation granted by a past or future General Meeting, up to a maximum of 10% of the share capital per 24-month period.

The General Meeting delegates the broadest of powers to the Executive Management for the purpose of implementing this delegation, and in particular:

- ♦ to allocate the difference between the purchase price and the par value of the cancelled shares to whichever reserve account it sees fit, and to record the reduction(s) in share capital resulting from the cancellations authorised by this resolution;

- ♦ to amend the Company's Articles of Association accordingly, and to undertake all necessary formalities.

This delegation is granted to the Executive Management for a period of 24 months.

It cancels and replaces, for the remaining term and the unused portion, the authorisation granted by the Combined General Meeting of 30 April 2024 in its eighteenth resolution ("Authorisation to reduce the share capital by cancellation of shares").

TWENTIETH TO TWENTY-NINTH RESOLUTIONS: DELEGATIONS TO EXECUTIVE MANAGEMENT

Explanatory statement		
Resolution	Limit common to several authorisations	Reason for possible use/comments
Equity securities		
20th resolution Authorisation: capital increase by incorporation of reserves Duration (expiry): 26 months (30 June 2027) Individual limit: 40% of the share capital	n/a	Can be used to incorporate reserves, profits or other into the share capital, to increase the share capital without new liquidity Delegation may be used during a public offering on the Company's shares
21st resolution Authorisation: issue with preemptive subscription rights maintained Duration (expiry): 26 months (30 June 2027) Individual limit: 40% of the share capital		Can be used to provide the company with the financial resources necessary for its own development and that of the Group Delegation may be used during a public offering on the Company's shares
22nd resolution Authorisation: issue by public offering with preemptive subscription rights cancelled Duration (expiry): 26 months (30 June 2027) Individual limit: 40% of the share capital		
23rd resolution Authorisation: capital increase reserved for members of a company or group savings plan Duration (expiry): 26 months (30 June 2027) Individual limit: 1% of the share capital		Can be used to develop employee shareholding (allowing, where applicable, a share subscription at a discount to the Stock market share price) Delegation may be used during a public offering on the Company's shares
24th resolution Authorisation: issue by private placement Duration (expiry): 26 months (30 June 2027) Individual limit: 20% of the share capital	40% (Limit common to the 21st, 22nd, 23rd, 24th, 25th, 26th and 28th resolutions)	Can be used to offer the company a faster and simpler method of financing than a capital increase through a public offering with preemptive rights maintained Authorisation intended mainly for qualified investors within the meaning of the regulations Delegation may be used during a public offering on the Company's shares
25th resolution Authorisation: issue to compensate contributions in kind Duration (expiry): 26 months (30 June 2027) Individual limit: 10% of the share capital		Can be used to carry out external growth transactions, when the provisions of Article L. 22-10-54 of the French Commercial Code (Code de commerce) are not applicable Delegation may be used during a public offering on the Company's shares
26th resolution Authorisation: issue with preemptive rights cancelled in favour of one or more named people Duration (expiry): 18 months (30 October 2026) Individual limit: 10% of the share capital		Can be used to provide the company with the financial resources necessary for its own development and that of the Group Delegation may be used during a public offering on the Company's shares

Resolution	Limit common to several authorisations	Reason for possible use/comments
Debt securities		
21st resolution	Authorisation: issue with preemptive subscription rights maintained Duration (expiry): 26 months (30 June 2027) Individual limit: €2,000 million	Can be used to provide the company with the financial resources necessary for its own development and that of the Group Delegation may be used during a public offering on the Company's shares
22nd resolution	Authorisation: issue with preemptive subscription rights cancelled Duration (expiry): 26 months (30 June 2027) Individual limit: €2,000 million	
24th resolution	Authorisation: issue by private placement Duration (expiry): 26 months (30 June 2027) Individual limit: €2,000 million	
	€2,000 million	Can be used to offer the company a faster and simpler method of financing than a capital increase through a public offering with preemptive rights maintained Authorisation intended mainly for qualified investors within the meaning of the regulations Delegation may be used during a public offering on the Company's shares
25th resolution	Authorisation: issue to compensate contributions in kind Duration (expiry): 26 months (30 June 2027) Individual limit: €2,000 million	Can be used to carry out external growth transactions, when the provisions of Article L. 22-10-54 of the French Commercial Code (<i>Code de commerce</i>) are not applicable Delegation may be used during a public offering on the Company's shares
26th resolution	Authorisation: issue with preemptive rights cancelled in favour of one or more named people Duration (expiry): 18 months (30 October 2026) Individual limit: €2,000 million	Can be used to provide the company with the financial resources necessary for its own development and that of the Group Delegation may be used during a public offering on the Company's shares
Merger by absorption, spin-off, partial contribution of assets		
27th and 28th resolutions	Authorisation: operation(s) involving a merger by absorption, spin-off or partial contribution of assets subject to the spin-off regime, and resulting capital increase Duration (expiry): 26 months (30 June 2027) Individual limit: 40% of the share capital	40% (limit common to the 21st, 22nd, 23rd, 24th, 25th, 26th and 28th resolutions)
		Can be used to carry out external growth transactions, when the provisions of Article L. 22-10-54 of the French Commercial Code (<i>Code de commerce</i>) are not applicable Delegation may be used during a public offering on the Company's shares

Issues of securities (general case)

In the twentieth, twenty-first and twenty-second resolutions, you are asked to renew a certain number of resolutions for the purpose of delegating to the Executive Management the authority to decide on various issues of the Company's securities with or without preemptive subscription rights. The purpose of these resolutions, as provided for by law, is to give the Executive Management the necessary flexibility to act in the Company's best interests, under the oversight of the Company's Supervisory Board as well as the Executive Management Board of Émile Hermès SAS, Active Partner. The diversity of financial products and rapid market changes necessitate significant flexibility in order to choose the most favourable issuance methods for the Company and its shareholders, in order to rapidly carry out transactions in accordance with opportunities that may arise.

The Executive Management will thus have the ability to proceed in all circumstances, both in France and abroad, with the issuance of ordinary shares of the Company as well as:

- ♦ securities governed by Articles L. 228-91 *et seq.* of the French Commercial Code (*Code de commerce*), which are equity securities of the Company giving access, immediately and/or in future, to other equity securities of the Company and/or granting entitlement to the allocation of debt securities of the Company; and/or
- ♦ securities representing a debt obligation governed or not by Articles L. 228-91 *et seq.* of the French Commercial Code (*Code de commerce*), giving access to or likely to give access to equity securities of the company yet to be issued, where these securities may also, where applicable, give access to existing equity securities and/or debt securities of the company, up to the limits defined below. The issue of securities that are debt securities giving entitlement to the allocation of other debt securities or existing equity securities may be decided by the Executive Management under the conditions provided for by Article L. 228-40 of the French Commercial Code (*Code de commerce*) if it concerns the issue of bonds or participating securities, where authorization by the General Meeting is not required. These issues may include either the maintenance of shareholders' preemptive subscription rights (twenty-first resolution) or their cancellation

(twenty-second resolution). You are asked to cancel preemptive subscription rights in order to accelerate the issue placement process and increase the chances of its success. However, we inform you that, in all cases of issues without preemptive rights:

- the Executive Management may grant shareholders a priority option to subscribe for the securities;
- the amount due or which shall be due to the Company for each of the shares to be issued, after taking into account, in the event of the issuance of stand-alone share subscription warrants, the issue price of said warrants, must be at least equal to the weighted average price of the last three trading sessions on the Euronext Paris regulated market preceding the setting of the subscription price of the capital increase, with the possibility to reduce it by a maximum discount of 10% in accordance with the regulations in force.

You are also asked to renew the standard delegation allowing the Company to increase the share capital by incorporation of reserves (twentieth resolution) within the limit of the ceilings defined above.

In accordance with Article L. 233-32 of the French Commercial Code (*Code de commerce*), these delegations of authority may be implemented during a public offering on the shares of the Company.

The Statutory Auditors' report on the twenty-first and twenty-second resolutions is presented in the 2024 universal registration document (chapter 8 "Combined General Meeting of 30 April 2025", § 8.4.6).

Capital increase in favour of members of an employee savings plan with preemptive rights cancelled

In the twenty-third resolution, you are asked to delegate to the Executive Management all powers to carry out, under the oversight of the Company's Supervisory Board and the Executive Management Board of Émile Hermès SAS, Active Partner, a capital increase reserved for employees and Corporate Officers under the conditions set out in Article L. 225-129-6 of the French Commercial Code (*Code de commerce*), provided that these employees are members of a company or group savings plan, and up to the aforementioned limits. The maximum discount authorised by applicable laws will be applied to the subscription price.

In accordance with Article L. 233-32 of the French Commercial Code (*Code de commerce*), this delegation of authority may be implemented during a public offering on the shares of the Company.

The Statutory Auditors' report on the twenty-third resolution is presented in the 2024 universal registration document (chapter 8 "Combined General Meeting of 30 April 2025", § 8.4.6).

Issues of securities (by private placement or to compensate contributions in kind)

In the twenty-fourth resolution, you are asked to delegate to the Executive Management, under the conditions provided for by the provisions of Article L. 22-10-52 of the French Commercial Code (*Code de commerce*) and Article L. 411-2 of the French Monetary and Financial Code and under the oversight of the Company's Supervisory Board and the Executive Management Board of Émile Hermès SAS, Active Partner, the authority to decide on the issue of shares and/or any other securities giving access to the share capital, with preemptive rights cancelled, through a private placement reserved for qualified investors or a limited circle of investors, as defined by Article L. 411-1, 1° of the French Monetary and Financial Code, up to the limits defined above.

This resolution would allow the Company to benefit from all opportunities to potentially bring into the Company's share capital investors, economic, commercial or financial partners, acting as qualified investors.

The Statutory Auditors' report on the twenty-fourth resolution is presented in the 2024 universal registration document (chapter 8 "Combined General Meeting of 30 April 2025", § 8.4.6).

In the twenty-fifth resolution, you are asked to delegate to the Executive Management, under the conditions set out in Articles L. 225-129 *et seq.* and L. 22-10-53 of the French Commercial Code (*Code de commerce*), and under the oversight of the Company's Supervisory Board and the Executive Management Board of Émile Hermès SAS, Active Partner, the authority to decide on the issue of shares and/or securities giving access to the share capital, with preemptive rights cancelled, to compensate contributions in kind granted to the Company, up to the limits defined above.

This resolution would allow the Company to benefit from all opportunities to carry out external growth transactions in France or abroad or to buy out non-controlling interests within the Group without impacting the Company's cash flow, up to a maximum of 20% of the share capital.

The Statutory Auditors' report on the twenty-fifth resolution is presented in the 2024 universal registration document (chapter 8 "Combined General Meeting of 30 April 2025", § 8.4.6).

Issue of securities (named person(s))

Law no. 2024-537 of 13 June 2024 created the possibility for the Extraordinary General Meeting to delegate to the Executive Management the authority to carry out capital increases, up to a limit of 30% of the share capital per year, in favour of one or more persons designated by name, and to authorise the Executive Management to appoint the beneficiary(ies) of the cancellation of the preemptive subscription rights.

By the twenty-sixth resolution, you are asked to delegate to the Executive Management, under the conditions provided for notably by the provisions of Article L. 22-10-52-1 of the French Commercial Code (*Code de commerce*), and under the control of the Supervisory Board of the Company and the Executive Management Board of Émile Hermès SAS, Active Partner, the authority to decide on a capital increase by issuing shares and/or securities giving access to the share capital, with cancellation of preemptive subscription rights, for the benefit of one or more named person(s), up to a limit of 10% of the share capital.

In particular, this delegation would enable the Executive Management to decide on the conditions of the issue(s), designate the person(s) for whose benefit the issue is reserved, determine the number of shares to be allocated to each of the beneficiaries and decide on the amount to be issued, the issue price and the amount of the premium that may, where appropriate, be requested at the time of issue. This delegation would be granted for a period of 18 months.

The Statutory Auditors' report on the twenty-sixth resolution is presented in the 2024 universal registration document (chapter 8 "Combined General Meeting of 30 April 2025", § 8.4.6).

Delegations relating to mergers by absorption, spin-offs or partial contributions of assets

In the twenty-seventh resolution, you are asked to delegate to the Executive Management the authority to decide on one or more operation(s) involving a merger by absorption, spin-off or partial contribution of assets subject to the spin-off regime, in accordance with the provisions of Article L. 236-9, II of the French Commercial Code (*Code de commerce*).

The purpose of this resolution is to give the Executive Management the necessary flexibility to act in the Company's best interests, under the oversight of the Company's Supervisory Board as well as the Executive Management Board of Émile Hermès SAS, Active Partner. This delegation of authority would considerably simplify the legal completion of any merger by absorption, spin-off or partial contribution of assets subject to the merger regime, by enabling the Executive Management, at any time, to seize opportunities in the context of external growth, consolidation or internal reorganisation operations and optimize the structuring and timing of such operations taking into account the constraints specific to each of them.

It should be noted that the Company's Executive Management is already competent to decide on a merger by absorption, spin-off or partial contribution of assets subject to the spin-off regime of a wholly-owned subsidiary. This delegation of authority would enable this authority to be extended, within the legal limits, allowing the Executive Management to have maximum flexibility in order to rapidly carry out transactions in accordance with the needs and opportunities that may arise.

In accordance with legal provisions, the Executive Management will be required to prepare a written report which will be made available to shareholders in the event that this delegation of authority is implemented.

In accordance with the provisions of Article L. 236-9, II of the French Commercial Code (*Code de commerce*), the twenty-eighth resolution asks the General Meeting to delegate to the Executive Management its authority to decide on a capital increase by issuing shares if the delegation of authority requested by the twenty-seventh resolution is used.

You are therefore asked, under the twenty-eighth resolution, to delegate to the Executive Management the authority to decide on a capital increase enabling the allocation of equity securities to the shareholders of the absorbed company(ies), when the operation(s) involving a merger by absorption, spin-off or partial contribution of assets subject to the spin-off regime require a capital increase under the conditions of Articles L. 225-129 to L. 225-129-5 and L. 22-10-49 of the French Commercial Code (*Code de commerce*). The nominal amount of the share capital increases that may be carried out may not exceed 40% of the share capital on the date of the Meeting. This limit of 40% of the share capital will be deducted from the common ceiling referred to in paragraph 4 of the twenty-first resolution (issue of securities with preemptive rights maintained) submitted to this meeting.

The delegations provided for in the twentieth to twenty-eighth resolutions would be valid for 26 months from the date of the General Meeting, with the exception of the delegation provided for in the twenty-sixth resolution, for which the term of validity would be 18 months from the date of the General Meeting.

Twentieth resolution:

Delegation of authority to the Executive Management to increase the share capital by incorporation of reserves, profits and/or premiums and free allocation of shares and/or increase in the par value of existing shares

The General Meeting, acting in accordance with Articles L. 225-129, L. 225-129-2, L. 225-130 and L. 22-10-50 of the French Commercial Code (*Code de commerce*), under the quorum and majority requirements applicable to Ordinary General Meetings, having reviewed the Executive Management report and the Supervisory Board's report:

- 1) delegates to the Executive Management, under the oversight of the Company's Supervisory Board and the Executive Management Board of Émile Hermès SAS, Active Partner, the authority to increase the share capital, on one or more occasions, at the times and according to the terms and conditions it determines, by the successive or simultaneous incorporation into the share capital of all or part of the reserves, profits or share premiums, merger or contribution, or other whose capitalization may be permitted by law and the Articles of

Association, to be carried out by creating and allocating free shares or by increasing the par value of existing shares or by the joint use of these two processes;

- 2) resolves that in the event of a capital increase giving rise to the allocation of new free shares, any such shares that are allocated on account of existing shares with double voting rights will benefit from this same right from the time they are issued;
- 3) delegates to the Executive Management the power to decide, in the event of a capital increase giving rise to the allocation of new free shares, that rights forming fractions shall not be tradable and that the corresponding shares shall be sold; the sums resulting from such sale being allocated to the holders of the rights under the conditions provided for by legal and regulatory provisions;
- 4) in the event that the Executive Management uses this delegation of authority, delegates to the Executive Management the power to make any adjustments designed to take into account the impact of transactions on the Company's share capital, in

particular changes in the par value of the shares, a capital increase by incorporation of reserves, allocation of free shares, division or consolidation of securities, distribution of reserves or any other assets, capital amortization, or any other transaction involving equity, and to set the terms under which the rights of holders of securities giving access to the share capital will be ensured;

- 5) resolves that the nominal amount of capital increases that may be carried out immediately and/or in future under this delegation may not exceed 40% of the share capital on the date of this meeting, with capital increases carried out in accordance with this delegation not counting towards the ceiling referred to in paragraph 4 of the twenty-first resolution (issue of securities with preemptive rights maintained) submitted to this meeting;
- 6) grants the broadest of powers to the Executive Management for the purpose of implementing this delegation, and in particular to set the terms and conditions of the transactions and determine the dates and conditions of any capital increases that are carried out pursuant to this delegation, the conditions of the issues and/or the amount by which the par value of existing shares may be increased, set the opening and closing dates for subscriptions, the dividend entitlement dates, the terms of payment of the shares, record the completion of capital increases at the amount of shares that are actually subscribed, and more generally, take all measures to ensure their successful completion, carry out all acts and formalities for the purpose of finalising the corresponding capital increase(s) and make the corresponding amendments to the Articles of Association, carry out, directly or through an agent, all operations and formalities related to share capital increases at its sole decision and, if it deems appropriate, charge the costs of the capital increases against the amount of the premiums relating to these increases and deduct from this amount the sums necessary to increase the legal reserve to one-tenth of the new capital after each increase;
- 7) grants full powers to the Executive Management to request the admission to trading on a regulated market of the securities created under this resolution, wherever it so requests;
- 8) confirms that, pursuant to Article L. 233-32 of the French Commercial Code (*Code de commerce*), this delegation may be implemented during a public offering on the shares of the Company;
- 9) resolves that this delegation granted to the Executive Management is valid for a period of 26 months from the date of this meeting.

This delegation cancels, for the remaining term and up to the unused portion, and replaces the delegation granted by the Combined General Meeting of 20 April 2023 in its twentieth resolution (capital increase by incorporation of reserves).

Twenty-first resolution

Delegation of authority to be granted to the Executive Management to decide on the issue of shares and/or any other securities giving access to the share capital with preemptive rights maintained.

The General Meeting, acting under the quorum and majority requirements applicable to Extraordinary General Meetings, having reviewed the Executive Management report, the Supervisory Board report and the Statutory Auditors' report, prepared pursuant to the law, and in accordance with Articles L. 225-129 to L. 225-129-6, L. 22-10-49, L. 225-132 to L. 225-134 and L. 228-91 to L. 228-93 of the French Commercial Code (*Code de commerce*):

- 1) delegates to the Executive Management, under the oversight of the Company's Supervisory Board and the Executive Management Board of Émile Hermès SAS, Active Partner, the authority to decide on a capital increase, on one or more occasions, in the proportions and at the times that it chooses, both in France and abroad and/or on the international markets, either in euros, or in any other currency or monetary unit established by reference to several currencies, with preemptive rights maintained, through the issue, free of charge or against payment:
 - a) new ordinary shares of the Company,
 - b) securities governed by Articles L. 228-91 *et seq.* of the French Commercial Code (*Code de commerce*), which are equity securities of the company giving access, immediately and/or in future, to other equity securities of the company and/or giving entitlement to the allocation of debt securities of the company, and/or
 - c) securities representing a debt obligation governed or not by Articles L. 228-91 *et seq.* of the French Commercial Code (*Code de commerce*), giving access to or likely to give access to equity securities of the Company yet to be issued, where these securities may also, where applicable, give access to existing equity securities and/or debt securities of the Company;
- 2) resolves that the subscription of the shares and other securities referred to in paragraph 1) of this resolution may be made either in cash or by set-off against liquid claims due on the Company, or partly by capitalisation of reserves, earnings or share premiums;
- 3) resolves that the nominal amount of the capital increases that may be carried out immediately and/or in future under this delegation may not exceed 40% of the share capital at the date of this meeting (individual ceiling);
- 4) resolves that the amount of share capital increases that may be carried out immediately and/or in future pursuant to the twenty-first resolution (issue of shares and/or securities with preemptive rights maintained), twenty-second resolution (issue of securities with preemptive rights cancelled), twenty-third resolution (capital increase reserved for members of a company or group savings plan), twenty-fourth resolution (issue of securities by private placement), twenty-fifth resolution (issue of securities to compensate contributions in kind), twenty-sixth resolution (issue of securities to named persons) and twenty-eighth resolution (capital increase in operation(s) involving a merger by absorption, spin-off or partial contribution of assets subject to the spin-off regime) submitted to this Meeting may not exceed 40% of the share capital on the date of the Meeting (common ceiling), or the equivalent of this amount in

the event of an issue in foreign currency or in units of account set by reference to several currencies, to which will be added, where applicable, the nominal amount of additional shares to be issued to preserve the rights of holders of securities giving entitlement to shares, in accordance with legal and regulatory provisions or, where applicable, contractual stipulations providing for other cases of adjustment;

- 5) resolves that the maximum nominal amount of debt securities that may be issued immediately and/or in future under this delegation may not exceed two billion euros (€2,000 million) (individual ceiling), or the equivalent value in the event of an issue in a foreign currency or in units of account set by reference to several currencies, this amount being increased, where applicable, by any redemption premium above par;
- 6) resolves that the maximum nominal amount of debt securities that may be issued under the twenty-first resolution (issue of securities with preemptive rights maintained), twenty-second resolution (issue of securities with preemptive rights cancelled), twenty-third resolution (capital increase reserved for members of a company or group savings plan), twenty-fourth resolution (issue of securities by private placement), twenty-fifth resolution (issue of securities to compensate contributions in kind), and twenty-sixth resolution (issue of securities to named persons) submitted to this meeting, may not exceed two billion euros (€2,000 million) (common ceiling), with issuance of the debt securities possible in euros, a foreign currency or in units of account set by reference to several currencies;
- 7) resolves that, in the event of a subscription offer, shareholders may exercise, under the conditions provided for by law, their preemptive subscription rights on an irreducible basis, it being stated that the Executive Management will have the option to grant shareholders the right to subscribe on a pro-rated basis for a higher number of securities than they would be able to subscribe for on an irreducible basis, in proportion to the subscription rights they hold and, in any event, within the limit of their request;
- 8) resolves that, if the subscriptions on an irreducible basis and, where applicable, on a pro-rated basis have not absorbed the entire issue of securities, the Executive Management may use, in the order it deems appropriate, one and/or another of the options offered by the legal and regulatory provisions in force at the time, in particular Article L. 225-134 of the French Commercial Code (*Code de commerce*):
 - a) limit the issue to the amount of subscriptions under the conditions provided for by the law in force at the time this delegation is used,
 - b) freely distribute, in whole or in part, the unsubscribed shares, unless the General Meeting decides otherwise,

- c) offer to the public all or part of the unsubscribed shares, where the meeting has expressly allowed such a possibility;

- 9) resolves that issues of Company share subscription warrants pursuant to Article L. 228-91 of the French Commercial Code (*Code de commerce*) may be carried out either by subscription offer under the above conditions, or by allocation free of charge to owners of existing shares. In the event of a free allocation of warrants, the Executive Management will have the option to decide that attribution rights forming fractions shall not be tradable and that the corresponding warrants shall be sold, with the sums resulting from such sale being allocated to the holders of the rights under the conditions provided for by the legal and regulatory provisions applicable at the time;
- 10) notes and decides, as necessary, that, where applicable, the aforementioned delegation automatically entails, in favour of the holders of securities giving future access to the Company's shares that may be issued, the waiver by shareholders of their preemptive subscription rights to shares that may be issued upon presentation of these securities;
- 11) resolves that the amount due or which shall be due to the Company for each of the shares issued under this delegation, after taking into account, in the event of the issue of stand-alone share subscription warrants, the issue price of said warrants, shall in any event be at least equal to the par value of the share or to the portion of the share capital that it represents;
- 12) resolves, with regard to securities giving access to the share capital, having reviewed the Executive Management report, that the subscription price of such securities will be determined by the Executive Management on the basis of the value of the Company's shares as defined in paragraph 11 above;
- 13) grants the broadest of powers to the Executive Management for the purpose of implementing this delegation, and in particular to:
 - ♦ decide and determine the dates and terms of the issues as well as the form and characteristics of the securities to be created, determine the conditions and price of the issues, set the amounts to be issued,
 - ♦ determine the entitlement date, with or without retroactive effect, of the securities to be issued and, where applicable, the conditions for their repurchase, suspend, where applicable, the exercise of share allocation rights attached to the securities to be issued within a period not exceeding three months,
 - ♦ set the terms and conditions under which the rights of holders of securities giving future access to the share capital will be ensured, in accordance with legal and regulatory provisions,
 - ♦ generally take all necessary measures, carry out all necessary formalities and enter into all agreements to successfully complete the planned issues, record the capital increase(s) resulting from any issue carried out by the use of this delegation and amend the corresponding Articles of Association;

- 14)** resolves that, in the event of the issue of debt securities, the Executive Management shall have all powers to determine their characteristics and in particular to decide whether or not they are subordinated, to set their interest rate, their duration and the fixed or variable redemption price, with or without premium, the terms of amortisation according to market conditions, the conditions under which these securities will give entitlement to shares in the Company and to modify, during the life of the securities concerned, the terms and conditions set out above, in compliance with the applicable formalities;
- 15)** resolves that the Executive Management may also charge the costs of issuing shares and securities to the amount of the premiums relating to the capital increases, deducting from these premiums the sums necessary to bring the legal reserve to one-tenth of the amount of capital resulting from these increases;
- 16)** grants full powers to the Executive Management to request the admission to trading on a regulated market of the securities created under this resolution, wherever it so requests;
- 17)** confirms that, pursuant to Article L. 233-32 of the French Commercial Code (*Code de commerce*), this delegation may be implemented during a public offering on the shares of the Company;
- 18)** resolves that this delegation granted to the Executive Management is valid for a period of 26 months from the date of this meeting.

This delegation cancels, for the remaining term and up to the unused portion, and replaces the delegation granted by the Combined General Meeting of 20 April 2023 in its twenty-first resolution (issue of securities with preemptive rights maintained).

Twenty-second resolution

Delegation of authority to be granted to the Executive Management to decide on the issue of shares and/or any other securities giving access to the share capital, with preemptive rights cancelled, but with the option to establish a priority period, by a public offering (other than that referred to in Article L. 411-2, 1° of the French Monetary and Financial Code).

The General Meeting, acting under the quorum and majority requirements applicable to Extraordinary General Meetings, having reviewed the Executive Management report, the Supervisory Board report and the Statutory Auditors' report, prepared pursuant to the law, and in accordance with Articles L. 225-129, L. 225-129-2 *et seq.*, L. 225-135, L. 225-136 *et seq.*, L. 22-10-51, L. 22-10-52, L. 22-10-54 and L. 228-91 *et seq.* of the French Commercial Code (*Code de commerce*):

- 1)** delegates to the Executive Management, under the oversight of the Company's Supervisory Board and the Executive Management Board of Émile Hermès SAS, Active Partner, the authority to decide on a capital increase with preemptive rights cancelled and by a public offering (other than that referred to in Article L. 411-2, 1° of the French Monetary and Financial Code), on one or more occasions, in the proportions and at the times that it chooses, both in France and abroad and/or on the international markets, either in euros, or in any other currency or monetary unit established by reference to several currencies, through the issue, free of charge or against payment:
- a)** new ordinary shares of the Company,
 - b)** securities governed by Articles L. 228-91 *et seq.* of the French Commercial Code (*Code de commerce*), which are equity securities of the company giving access, immediately and/or in future, to other equity securities of the company and/or giving entitlement to the allocation of debt securities of the company, and/or
 - c)** securities representing a debt obligation governed or not by Articles L. 228-91 *et seq.* of the French Commercial Code (*Code de commerce*), giving access to or likely to give access to equity securities of the company yet to be issued, where these securities may also, where applicable, give access to existing equity securities and/or debt securities of the company issued pursuant to Article L. 228-92 paragraph 1 of the French Commercial Code (*Code de commerce*), free of charge or against payment and to be paid in cash or by set-off against liquid claims due on the company:
 - consisting of equity securities giving access, immediately and/or in future, to other equity securities or giving entitlement to the allocation of debt securities,
 - or whether they give access to equity securities to be issued;
- 2)** resolves that the subscription of the shares and other securities referred to in paragraph 1 of this resolution may be made either in cash or by set-off against liquid claims due on the Company;
- 3)** resolves that these issues may also be carried out:
- a)** to compensate securities that may be contributed to the Company as part of a public offering including an exchange component in accordance with the provisions of Article L. 22-10-54 of the French Commercial Code (*Code de commerce*),
 - b)** following the issue, by one of the companies in which, at the time of the issue, the Company directly or indirectly holds more than half the share capital, of securities giving access to the company's shares or securities referred to in b) and c) of paragraph 1 above, under the conditions provided for in Article L. 228-93 of the French Commercial Code (*Code de commerce*). The issue by said companies of the aforementioned securities will automatically entail, in favour of the holders of these securities, the waiver by the company's shareholders of their preemptive subscription rights to the ordinary shares or securities referred to in b) and c) of paragraph 1 above to which the securities thus issued by these companies will give entitlement, as well as to company shares yet to be issued to which the securities referred to in b) and c) of paragraph 1 above would give entitlement;
- 4)** resolves to cancel, under this delegation, the preemptive subscription rights of shareholders to the securities to be issued, it being understood that the Executive Management may grant shareholders a priority subscription option for all or part of the issue, during a period and under conditions that it will set in compliance with legal and regulatory provisions. This priority subscription will not give rise to the creation of tradable rights, but may, if the Executive Management deems it appropriate, be exercised on an irreducible or pro-rated basis. Securities not subscribed under this right will be the subject of a public placement;

- 5) resolves that the nominal amount of capital increases that may be carried out immediately and/or in future under this delegation may not exceed 40% of the share capital on the date of this meeting, capital increases carried out pursuant to this delegation being deducted from the ceiling referred to in paragraph 4 of the twenty-first resolution (issue of securities with preemptive rights maintained) submitted to this meeting, or the equivalent value in the event of an issue in a foreign currency or in units of account set by reference to several currencies, this amount being increased, where applicable, by the nominal amount of additional shares to be issued to preserve the rights of holders of securities giving entitlement to shares, in accordance with legal and regulatory provisions or, where applicable, contractual provisions providing for other cases of adjustment;
- 6) further resolves that the maximum nominal amount of debt securities that may be issued under this delegation may not exceed two billion euros (€2,000 million) (individual ceiling), or the equivalent value in the event of an issue in a foreign currency or in units of account set by reference to several currencies, this amount being increased, where applicable, by any redemption premium above par, and the amount of the issues carried out in accordance with this delegation being deducted from the common ceiling referred to in paragraph 6 of the twenty-first resolution (issue of securities with preemptive rights maintained) submitted to this meeting, with issuance of the debt securities possible in euros, a foreign currency or in units of account set by reference to several currencies;
- 7) notes and decides, as necessary, that, where applicable, the aforementioned delegation automatically entails, in favour of the holders of securities giving future access to the Company's shares that may be issued, the waiver by shareholders of their preemptive subscription rights to shares that may be issued upon presentation of these securities;
- 8) resolves that, in the event of an immediate or future issue of shares (i) the issue price set by the Executive Management in accordance with the terms and conditions provided for by the applicable regulatory provisions as at the date this delegation is used, which may be reduced by a maximum discount of 10%, it being specified that for the public offers defined in Article L. 411-2, 1° of the French Monetary and Financial Code, the price will also be determined in the same way, and that (ii) the issue price of securities giving access to the share capital will be such that the amount received immediately by the Company, plus, where applicable, that likely to be received subsequently by it, will, for each share issued as a result of the issuance of these other securities, be at least equal to the minimum issue price defined in paragraph (i) above;
- 9) resolves that if the subscriptions of shareholders and the public have not absorbed the entire issue of securities, the Executive Management may use, in the order it determines, one and/or another of the following options:
 - a) limit the issue to the amount of subscriptions under the conditions provided for by the law in force at the time this delegation is used,
 - b) freely distribute all or part of the unsubscribed shares among the persons of its choice;
- 10) grants the broadest of powers to the Executive Management for the purpose of implementing this delegation, and in particular to:
 - a) decide and determine the dates and terms of the issues as well as the form and characteristics of the securities to be created, determine the conditions and price of the issues, set the amounts to be issued,
 - b) determine the entitlement date, with or without retroactive effect, of the securities to be issued and, where applicable, the conditions for their repurchase, suspend, where applicable, the exercise of share allocation rights attached to the securities to be issued within a period not exceeding three months,
 - c) in the event of an issue of securities to compensate securities contributed as part of a public offering with an exchange component (OPE), draw up the list of securities that may be tendered to the exchange, set the conditions of the issue, the exchange ratio and, where applicable, the amount of the cash balance to be paid, without the pricing methods of paragraph 8 of this resolution being applied, and determine the terms and conditions of the issue under an OPE, an alternative purchase or exchange offering, or a unique offering proposing the purchase or exchange of the securities in question with a settlement in securities and cash, or principally a public tender offering (OPA) or exchange offering combined with an ancillary OPE or OPA, or any other form of public offering in accordance with the law and regulations applicable to said public offering,
 - d) set the terms and conditions under which the rights of holders of securities giving future access to the share capital will be ensured, in accordance with legal and regulatory provisions,
 - e) generally take all necessary measures, carry out all necessary formalities, enter into all agreements to successfully complete the planned issues, record the capital increase(s) resulting from any issue carried out by the use of this delegation and amend the corresponding Articles of Association;
- 11) resolves that, in the event of the issue of debt securities, the Executive Management shall have all powers to determine their characteristics and in particular to decide whether or not they are subordinated, to set their interest rate, their duration and the fixed or variable redemption price, with or without premium, the terms of amortisation according to market conditions, the conditions under which these securities will give entitlement to shares in the Company and to modify, during the life of the securities concerned, the terms and conditions set out above, in compliance with the applicable formalities;
- 12) resolves that the Executive Management may also charge the costs of issuing shares and securities to the amount of the premiums relating to the capital increases, deducting from these premiums the sums necessary to bring the legal reserve to one-tenth of the amount of capital resulting from these increases;

- 13) grants full powers to the Executive Management to request the admission to trading on a regulated market of the securities created under this resolution, wherever it so requests;
- 14) confirms that, pursuant to Article L. 233-32 of the French Commercial Code (*Code de commerce*), this delegation may be implemented during a public offering on the shares of the Company;
- 15) resolves that this delegation granted to the Executive Management is valid for a period of 26 months from the date of this meeting.

This delegation cancels, for the remaining term and up to the unused portion, and replaces the delegation granted by the Combined General Meeting of 20 April 2023 in its twenty-second resolution (issue of securities with preemptive rights cancelled).

Twenty-third resolution

Delegation of authority to be granted to the Executive Management to decide on a capital increase by issuing shares and/or securities giving access to the share capital, reserved for members of a company or group savings plan, with preemptive rights cancelled.

The General Meeting, acting under the quorum and majority requirements applicable to Extraordinary General Meetings, having reviewed the Executive Management report and the Statutory Auditors' special report, pursuant to the legal provisions, and in particular to Articles L. 225-129 to L. 225-129-6, L. 22-10-49, and L. 225-138-1 of the French Commercial Code (*Code de commerce*):

- 1) delegates to the Executive Management the authority to decide to increase the share capital, on one or more occasions and at its sole discretion, where applicable in separate tranches, up to a limit of one percent (1%) of the share capital on the date of this meeting (without prejudice to the consequences on the amount of the share capital of adjustments made to protect the holders of rights attached to securities giving access to the share capital), by the issue of shares and/or securities giving access to the Company's share capital reserved for members of one or more company or group savings plans that may be set up within the group formed by the Company and French or foreign companies related to it under the conditions of Article L. 225-180 of the French Commercial Code (*Code de commerce*) and Article L. 3344-1 of the French Labour Code;
- 2) resolves that the amount of the capital increases resulting from this delegation will be deducted from the common ceiling referred to in paragraph 4 of the twenty-first resolution (issue of securities with preemptive rights maintained) submitted to this meeting;
- 3) resolves that this delegation cancels shareholders' preemptive subscription rights to the equity securities and securities to be issued under this resolution, in favour of said members of a company or group savings plan, and waiver of shareholders' preemptive subscription rights to the shares to which the securities issued on the basis of this delegation may give entitlement;
- 4) resolves, pursuant to Article L. 3332-19 of the French Labour Code, that the discount to be applied may not exceed the maximum discount provided for by law on the date of the Executive Management's decision (*i.e.* to date, more than 30% lower than this admission price or this average, or 40% when the lock-up period provided for by the plan is greater than or equal to

10 years). However, the Meeting authorises the Executive Management to replace all or part of the discount with the allocation of free shares or securities giving access to the Company's share capital, to reduce or not to grant a discount, within legal or regulatory limits;

- 5) resolves that the Executive Management may proceed, within the framework of the authorisation granted by this meeting and/or any authorisation granted by a subsequent General Meeting, within the limits set by Article L. 3332-21 of the French Labour Code, with the allocation of free shares or securities giving access to the Company's share capital as a matching contribution;
- 6) confirms that, pursuant to Article L. 233-32 of the French Commercial Code (*Code de commerce*), this delegation may be implemented during a public offering on the shares of the Company;
- 7) grants the broadest of powers to the Executive Management, with the option of subdelegation, for the purpose of implementing this delegation and in particular to:
 - a) determine all the terms and conditions of the transaction(s) to be carried out,
 - b) set the terms and conditions of the issues to be carried out under this authorisation, in particular deciding on the amounts proposed for subscription,
 - c) draw up, under the legal conditions, the list of companies in which members of an employee savings plan may subscribe to shares or securities giving access to the share capital thus issued and, where applicable, benefit from free shares or securities giving access to the share capital,
 - d) decide that subscriptions may be made directly or through company mutual funds or other structures or entities permitted by applicable legal or regulatory provisions,
 - e) determine the conditions, in particular length of service, to be met by the beneficiaries of capital increases, determine the issue price, dates, deadlines, terms and conditions for the subscription, payment, delivery and dividend entitlement of the shares or securities giving access to the Company's share capital,
 - f) in the event of the free allocation of shares or securities giving access to the share capital, set the number of shares or securities giving access to the share capital to be issued, the number to be allocated to each beneficiary, and set the dates and deadlines, terms and conditions for the allocation of these shares or securities giving access to the share capital within the legal and regulatory limits in force, and in particular choose to totally or partially substitute the allocation of these shares or securities giving access to the share capital with the aforementioned discounts, to deduct the equivalent value of these shares from the total amount of the matching contribution, or to combine these two possibilities,
 - g) at its sole discretion, after each capital increase, deduct the costs of the capital increases from the amount of the related premiums and deduct from this amount the sums necessary to increase the legal reserve to one-tenth of the new capital,

- h) carry out all acts and formalities for the purpose of carrying out and recording the capital increase or increases carried out pursuant to this authorisation, in particular to amend the Articles of Association accordingly, and, more generally, do everything necessary;
- 8) resolves that this delegation granted to the Executive Management is valid for a period of 26 months from the date of this meeting.

This delegation cancels, for the remaining term and up to the unused portion, and replaces the delegation granted by the Combined General Meeting of 20 April 2023 in its twenty-third resolution (capital increase reserved for members of a company or group savings plan).

Twenty-fourth resolution

Delegation of authority to be granted to the Executive Management to decide on the issue of shares and/or any other securities giving access to the share capital, with preemptive rights cancelled, by a public offering to a restricted circle of investors or qualified investors (private placement) referred to in Article L. 411-2, 1° of the French Monetary and Financial Code.

The General Meeting, acting under the quorum and majority requirements applicable to Extraordinary General Meetings, having reviewed the Executive Management report, the Supervisory Board report and the Statutory Auditors' report, prepared pursuant to the law, and in accordance with Articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-136 *et seq.*, L. 22-10-49, L. 22-10-51, L. 22-10-52, and L. 228-91 to L. 228-93 and R. 225-119 of the French Commercial Code (*Code de commerce*):

- 1) delegates to the Executive Management, under the oversight of the Company's Supervisory Board and the Executive Management Board of Émile Hermès SAS, Active Partner, the authority to decide on a capital increase with preemptive rights cancelled and by an offering referred to in Article L. 411-2, 1° of the French Monetary and Financial Code), on one or more occasions, in the proportions and at the times that it chooses, both in France and abroad and/or on the international markets, either in euros, or in any other currency or monetary unit established by reference to several currencies, through the issue, free of charge or against payment:
 - a) new ordinary shares of the Company,
 - b) securities governed by Articles L. 228-91 *et seq.* of the French Commercial Code (*Code de commerce*), which are equity securities of the company giving access, immediately and/or in future, to other equity securities of the company and/or giving entitlement to the allocation of debt securities of the company, and/or
 - c) securities representing a debt obligation governed or not by Articles L. 228-91 *et seq.* of the French Commercial Code (*Code de commerce*), giving access to or likely to give access to equity securities of the company yet to be issued, where these securities may also, where applicable, give access to existing equity securities and/or debt securities of the company;
- 2) resolves that the subscription of the shares and other securities referred to in paragraph 1 of this resolution may be made either in cash or by set-off against liquid claims due on the company, or partly by capitalisation of reserves, earnings or share premiums;
- 3) resolves that these issues may also be carried out: following the issue, by one of the companies in which, at the time of the issue, the Company directly or indirectly holds more than half the share capital, of securities giving access to the company's shares or securities referred to in b) and c) of paragraph 1 above, under the conditions provided for in Article L. 228-93 of the French Commercial Code (*Code de commerce*). The issue by said companies of the aforementioned securities will automatically entail, in favour of the holders of these securities, the waiver by the company's shareholders of their preemptive subscription rights to the ordinary shares or securities referred to in b) and c) of paragraph 1 above to which the securities thus issued by these companies will give entitlement, as well as to company shares yet to be issued to which the securities referred to in b) and c) of paragraph 1 above would give entitlement;
- 4) resolves to cancel, under this delegation, the preemptive subscription rights of shareholders to the securities to be issued;
- 5) resolves that the nominal amount of capital increases that may be carried out immediately and/or in future under this delegation may not exceed 20% of the share capital per annum (individual ceiling), capital increases carried out pursuant to this delegation being deducted from the common ceiling referred to in paragraph 4 of the twenty-first resolution (issue of securities with preemptive rights maintained) submitted to this meeting, or the equivalent value in the event of an issue in a foreign currency or in units of account set by reference to several currencies, this amount being increased, where applicable, by the nominal amount of additional shares to be issued to preserve the rights of holders of securities giving entitlement to shares, in accordance with legal and regulatory provisions or, where applicable, contractual provisions providing for other cases of adjustment;
- 6) resolves that the nominal amount of debt securities that may be issued under this delegation may not exceed two billion euros (€2,000 million) (individual ceiling), or the equivalent value in the event of an issue in a foreign currency or in units of account set by reference to several currencies, this amount being increased, where applicable, by any redemption premium above par, and the amount of the issues carried out in accordance with this delegation being deducted from the common ceiling referred to in paragraph 6 of the twenty-first resolution (issue of securities with preemptive rights maintained) submitted to this meeting, with issuance of the debt securities possible in euros, a foreign currency or in units of account set by reference to several currencies;
- 7) notes and decides, as necessary, that, where applicable, the aforementioned delegation automatically entails, in favour of the holders of securities giving future access to the Company's shares that may be issued, the waiver by shareholders of their preemptive subscription rights in respect of shares that may be issued upon presentation of these securities;

- 8) resolves that, in the event of an immediate or future share issue:
- (i) the issue price will be set by the Executive Management in accordance with the terms and conditions provided for by the applicable regulatory provisions as at the date this delegation is used, and may be reduced by a maximum discount of 10%;
 - (ii) the issue price of the securities giving access to the share capital will be such that the amount received immediately by the Company, plus, where applicable, that likely to be received subsequently by it, will be, for each share issued as a result of the issue of these other securities, at least equal to the minimum issue price defined in paragraph (i) above;
- 9) resolves that if the subscriptions have not absorbed the entire issue of securities, the Executive Management may use, in the order it determines, one and/or another of the following options:
- a) limit the issue to the amount of subscriptions under the conditions provided for by the law in force at the time this delegation is used,
 - b) freely distribute all or part of the unsubscribed shares among the persons of its choice;
- 10) grants the broadest of powers to the Executive Management for the purpose of implementing this delegation, and in particular to:
- a) decide and determine the dates and terms of the issues as well as the form and characteristics of the securities to be created, determine the conditions and price of the issues, set the amounts to be issued,
 - b) determine the entitlement date, with or without retroactive effect, of the securities to be issued and, where applicable, the conditions for their repurchase, suspend, where applicable, the exercise of share allocation rights attached to the securities to be issued within a period not exceeding three months,
 - c) set the terms and conditions under which the rights of holders of securities giving future access to the share capital will be ensured, in accordance with legal and regulatory provisions,
 - d) generally take all necessary measures, carry out all necessary formalities, enter into all agreements to successfully complete the planned issues, record the capital increase(s) resulting from any issue carried out by the use of this delegation and amend the corresponding Articles of Association;
- 11) resolves that, in the event of the issue of debt securities, the Executive Management shall have all powers to determine their characteristics and in particular to decide whether or not they are subordinated, to set their interest rate, their duration and the fixed or variable redemption price, with or without premium, the terms of amortisation according to market conditions, the conditions under which these securities will give entitlement to shares in the Company and to modify, during the life of the securities concerned, the terms and conditions set out above, in compliance with the applicable formalities;
- 12) resolves that the Executive Management may also charge the costs of issuing shares and securities to the amount of the premiums relating to the capital increases, deducting from these premiums the sums necessary to bring the legal reserve to one-tenth of the amount of capital resulting from these increases;
- 13) grants full powers to the Executive Management to request the admission to trading on a regulated market of the securities created under this resolution, wherever it so requests;
- 14) confirms that, pursuant to Article L. 233-32 of the French Commercial Code (*Code de commerce*), this delegation may be implemented during a public offering on the shares of the Company;
- 15) resolves that this delegation granted to the Executive Management is valid for a period of 26 months from the date of this meeting.
- This delegation cancels, for the remaining term and up to the unused portion, and replaces the delegation granted by the Combined General Meeting of 20 April 2023 in its twenty-fourth resolution (issue of securities by private placement).
- Twenty-fifth resolution**
- Delegation of authority to be granted to the Executive Management to decide on the issue of shares and/or securities giving access to the share capital, with preemptive rights cancelled, in order to compensate contributions in kind granted to the company in the form of equity securities or securities giving access to the share capital.**
- The General Meeting, acting under the quorum and majority requirements applicable to Extraordinary General Meetings, having reviewed the Executive Management report, the Supervisory Board report and the Statutory Auditors' report, prepared pursuant to the law, and in accordance with Articles L. 225-129 *et seq.* and L. 22-10-53 of the French Commercial Code (*Code de commerce*):
- 1) delegates to the Executive Management, under the oversight of the Company's Supervisory Board and the Executive Management Board of Émile Hermès SAS, Active Partner, the authority to carry out, on the report of a Contribution Auditor, on one or more occasions, in the proportions and at the times that it chooses, both in France and abroad and/or on the international markets, either in euros, or in any other currency or monetary unit established by reference to several currencies, for the purpose of remunerating contributions in kind granted to the Company and consisting of equity securities or securities giving access to the share capital, when the provisions of Article L. 22-10-54 of the French Commercial Code (*Code de commerce*) are not applicable, the issue:
 - a) new ordinary shares of the Company,
 - b) securities governed by Articles L. 228-91 *et seq.* of the French Commercial Code (*Code de commerce*), which are equity securities of the company giving access, immediately and/or in future, to other equity securities of the company and/or giving entitlement to the allocation of debt securities of the company, and/or
 - c) securities representing a debt obligation governed or not by Articles L. 228-91 *et seq.* of the French Commercial Code (*Code de commerce*), giving access to or likely to give access to equity securities of the company yet to be issued, where these securities may also, where applicable, give access to existing equity securities and/or debt securities of the company;
 - 2) resolves to cancel, under this delegation, the preemptive subscription rights of shareholders to the securities to be issued;

- 3) resolves that the nominal amount of capital increases that may be carried out immediately and/or in future under this delegation may not exceed 10% of the share capital on the date of this meeting (individual ceiling), capital increases carried out pursuant to this delegation being deducted from the common ceiling referred to in paragraph 4 of the twenty-first resolution (issue of securities with preemptive rights maintained) submitted to this meeting, or the equivalent value in the event of an issue in a foreign currency or in units of account set by reference to several currencies;
- 4) further resolves that the maximum nominal amount of debt securities that may be issued under this delegation may not exceed two billion euros (€2,000 million) (individual ceiling), or the equivalent value in the event of an issue in a foreign currency or in units of account set by reference to several currencies, this amount being increased, where applicable, by any redemption premium above par, and the amount of the issues carried out in accordance with this delegation being deducted from the common ceiling referred to in paragraph 6 of the twenty-first resolution (issue of securities with preemptive rights maintained) submitted to this meeting, with issuance of the debt securities possible in euros, a foreign currency or in units of account set by reference to several currencies;
- 5) notes and decides, as necessary, that, where applicable, the aforementioned delegation automatically entails, in favour of the holders of securities giving future access to the Company's shares that may be issued, the waiver by shareholders of their preemptive subscription rights in respect of shares that may be issued upon presentation of these securities;
- 6) grants the broadest of powers to the Executive Management for the purpose of implementing this delegation, and in particular to:
 - a) decide and determine the dates and terms of the issues as well as the form and characteristics of the securities to be created to compensate contributions, approve the report of the Statutory Auditor(s), approve the valuation of the contributions and, for said contributions, record their completion, determine the conditions and prices of the issues, set the amounts to be issued,
 - b) determine the entitlement date, with or without retroactive effect, of the securities to be issued to compensate contributions and, where applicable, the conditions for their repurchase, suspend, where applicable, the exercise of share allocation rights attached to the securities to be issued within a period not exceeding three months,
 - c) set the terms and conditions under which the rights of holders of securities giving future access to the share capital will be ensured, in accordance with legal and regulatory provisions,
 - d) generally take all necessary measures, carry out all necessary formalities, enter into all agreements to successfully complete the planned issues, record the capital increase(s) resulting from any issue carried out by the use of this delegation and amend the corresponding Articles of Association;

- 7) resolves that the Executive Management may also charge the costs of issuing shares and securities to the amount of the premiums relating to the capital increases, deducting from these premiums the sums necessary to bring the legal reserve to one-tenth of the amount of capital resulting from these increases;
- 8) grants full powers to the Executive Management to request the admission to trading on a regulated market of the securities created under this resolution, wherever it so requests;
- 9) confirms that, pursuant to Article L. 233-32 of the French Commercial Code (*Code de commerce*), this delegation may be implemented during a public offering on the shares of the Company;
- 10) resolves that this delegation granted to the Executive Management is valid for a period of 26 months from the date of this meeting.

This delegation cancels, for the remaining term and up to the unused portion, and replaces the delegation granted by the Combined General Meeting of 20 April 2023 in its twenty-fifth resolution (issue of securities to compensate contributions in kind).

Twenty-sixth resolution

Delegation of powers to be granted to the Executive Management to decide on the issue of shares and/or securities giving access to the share capital, with preemptive rights cancelled, in favour of one or more named persons, in accordance with Article L. 22-10-52-1 of the French Commercial Code (*Code de commerce*).

The General Meeting, acting under the quorum and majority requirements applicable to Extraordinary General Meetings, having reviewed the Executive Management report, the Supervisory Board report and the Statutory Auditors' special report, prepared pursuant to the law, and in accordance with Articles L. 225-129-2, L. 22-10-52-1 and L. 228-91 *et seq.* of the French Commercial Code (*Code de commerce*):

- 1) delegates to the Executive Management, under the oversight of the Company's Supervisory Board and the Executive Management Board of Émile Hermès SAS, Active Partner, all powers to carry out the issue, with preemptive rights cancelled in favour of one or more named persons, on one or more occasions, in the proportions and at the times that it chooses, both in France and abroad and/or on the international markets, either in euros, or in any other currency or monetary unit established by reference to several currencies:
 - a) of new ordinary shares of the Company,
 - b) of securities governed by Articles L. 228-91 *et seq.* of the French Commercial Code (*Code de commerce*), which are equity securities of the company giving access, immediately and/or in future, to other equity securities of the company and/or giving entitlement to the allocation of debt securities of the company, and/or

- c) of securities representing a debt obligation governed or not by Articles L. 228-91 *et seq.* of the French Commercial Code (*Code de commerce*), giving access to or likely to give access to equity securities of the company yet to be issued, where these securities may also, where applicable, give access to existing equity securities and/or debt securities of the company issued pursuant to Article L. 228-92 paragraph 1 of the French Commercial Code (*Code de commerce*), free of charge or against payment and to be paid in cash or by set-off against liquid claims due on the company:
- consisting of equity securities giving access, immediately and/or in future, to other equity securities or giving entitlement to the allocation of debt securities,
 - or whether they give access to equity securities to be issued;
- 2) resolves that the subscription of the shares and other securities referred to in paragraph 1 of this resolution may be made either in cash or by set-off against liquid claims due on the company, or partly by capitalisation of reserves, earnings or share premiums;
- 3) resolves that the nominal amount of capital increases that may be carried out immediately and/or in future under this delegation may not exceed 10% of the share capital per annum) (individual ceiling), capital increases carried out pursuant to this delegation being deducted from the common ceiling referred to in paragraph 4 of the twenty-first resolution (issue of securities with preemptive rights maintained) submitted to this meeting, or the equivalent value in the event of an issue in a foreign currency or in units of account set by reference to several currencies, this amount being increased, where applicable, by the nominal amount of additional shares to be issued to preserve the rights of holders of securities giving entitlement to shares, in accordance with legal and regulatory provisions or, where applicable, contractual provisions providing for other cases of adjustment;
- 4) resolves that the nominal amount of debt securities that may be issued under this delegation may not exceed two billion euros (€2,000 million) (individual ceiling), or the equivalent value in the event of an issue in a foreign currency or in units of account set by reference to several currencies, this amount being increased, where applicable, by any redemption premium above par, and the amount of the issues carried out in accordance with this delegation being deducted from the common ceiling referred to in paragraph 6 of the twenty-first resolution (issue of securities with preemptive rights maintained) submitted to this meeting, with issuance of the debt securities possible in euros, a foreign currency or in units of account set by reference to several currencies;
- 5) resolves, in accordance with the provisions of Article L. 22-10-52-1 of the French Commercial Code (*Code de commerce*), that the issue price of the shares issued under this delegation will be set by the Executive Management in accordance with the terms and conditions provided for by the regulatory provisions applicable on the date of use of this delegation, and which may be reduced by a maximum discount of 10%;
- 6) resolves to cancel the preemptive subscription rights of shareholders to the shares and/or securities to be issued under this resolution, in favour of one or more persons designated by name and to delegate the designation of these persons to the Executive Management;
- 7) notes that if the subscriptions have not absorbed the entire issue, the Executive Management may limit the amount of the operation to the amount of subscriptions received, provided that this reaches at least three-quarters of the issue decided upon;
- 8) grants the broadest of powers to the Executive Management for the purpose of implementing this delegation, and in particular to:
- a) designate the person(s) for whose benefit the issue is reserved,
 - b) decide and determine the dates and terms of the issues as well as the form and characteristics of the securities to be created, determine the conditions and price of the issues, set the amounts to be issued,
 - c) determine the entitlement date, with or without retroactive effect, of the securities to be issued and, where applicable, the conditions for their repurchase, suspend, where applicable, the exercise of share allocation rights attached to the securities to be issued within a period not exceeding three months,
 - d) set the terms and conditions under which the rights of holders of securities giving future access to the share capital will be ensured, in accordance with legal and regulatory provisions,
 - e) determine the payment method for the shares and/or securities issued or to be issued, and
 - f) generally take all necessary measures, carry out all necessary formalities and enter into all agreements to successfully complete the planned issues and record the capital increase(s) resulting from any issue carried out through the use of this delegation and amend the Articles of Association accordingly.
- 9) resolves that the Executive Management may also charge the costs of issuing shares and securities to the amount of the premiums relating to the capital increases, deducting from these premiums the sums necessary to bring the legal reserve to one-tenth of the amount of capital resulting from these increases;
- 10) confirms that, pursuant to Article L. 233-32 of the French Commercial Code (*Code de commerce*), this delegation may be implemented during a public offering on the shares of the Company;
- 11) resolves that this delegation granted to the Executive Management is valid for a period of 18 months from the date of this meeting;
- 12) notes that the Executive Management will report to the next Ordinary General Meeting, in accordance with the law and regulations, on the use of this delegation granted under this resolution.

Twenty-seventh resolution

Delegation of authority to be granted to the Executive Management to decide on one or more operation(s) involving a merger by absorption, spin-off or partial contribution of assets subject to the spin-off regime (Article L. 236-9, II of the French Commercial Code (*Code de commerce*)).

The General Meeting, acting under the quorum and majority requirements applicable to Extraordinary General Meetings, having reviewed the Executive Management report and the Supervisory Board's report, prepared pursuant to the law, and in accordance with Articles L. 236-9, L. 236-16 and L. 236-22 of the French Commercial Code (*Code de commerce*):

- 1) delegates to the Executive Management under the oversight of the Company's Supervisory Board and the Executive Management Board of Émile Hermès SAS, Active Partner, pursuant to the provisions of Article L. 236-9, II of the French Commercial Code (*Code de commerce*), its authority to decide, on one or more occasions, at its sole discretion, on one or more operation(s) involving a merger by absorption, spin-off or partial contribution of assets subject to the spin-off regime in the context of operations in which the company is the absorbing company or the beneficiary of the contributions;
- 2) duly notes, as necessary, that, in accordance with the 4th paragraph of Article L. 236-9, II, one or more shareholders of the company together holding at least 5% of the share capital may apply to court, within 20 days of the last publication pursuant to Article R. 236-2 of the French Commercial Code (*Code de commerce*) or, where applicable, the last publication provided for in Article R. 236-2-1 of the same Code, requesting the appointment of a legal representative to convene the Company's General Meeting to approve the merger, spin-off or partial contribution of assets subject to the spin-off regime, or their sole project;
- 3) resolves that, pursuant to Article L. 233-32 of the French Commercial Code (*Code de commerce*), this delegation may be implemented during a public offering on the shares of the Company;
- 4) delegates all powers to the Executive Management to implement this delegation;
- 5) resolves that this delegation granted to the Executive Management is valid for a period of 26 months from the date of this meeting.

This delegation cancels, for the remaining term and up to the unused portion, and replaces the delegation granted by the Combined General Meeting of 20 April 2023 in its twenty-sixth resolution (delegation of authority to be granted to the Executive Management to decide on one or more merger(s) by absorption, spin-off or partial contribution of assets subject to the spin-off regime).

Twenty-eighth resolution:

Delegation of authority to be granted to the Executive Management to decide on a capital increase by issuing shares in the event of use of the delegation of authority granted to the Executive Management to decide on one or more operation(s) involving a merger by absorption, spin-off or partial contribution of assets subject to the spin-off regime (Article L. 236-9, II of the French Commercial Code (*Code de commerce*)).

The General Meeting, acting under the quorum and majority requirements applicable to Extraordinary General Meetings, having reviewed the Executive Management report and the Supervisory Board's report, prepared pursuant to the law, and in accordance with Articles L. 236-9, L. 225-129 to L. 225-129-5, and L. 22-10-49 of the French Commercial Code (*Code de commerce*):

- 1) delegates to the Executive Management, under the oversight of the Company's Supervisory Board and the Executive Management Board of Émile Hermès SAS, Active Partner, its authority to decide to increase the share capital by issuing shares in the event of one or more operation(s) involving a merger by absorption, spin-off or partial contribution of assets decided by the Executive Management in application of the twenty-seventh resolution (completion of operation(s) involving a merger by absorption, spin-off or partial contribution of assets) submitted to this meeting and requiring a capital increase;
- 2) resolves that the maximum nominal amount of share capital increases that may be carried out immediately and/or in future under this delegation may not exceed 40% of the share capital on the date of this meeting, it being specified that this ceiling is set without taking into account the nominal amount of the shares to be issued in order to preserve the rights of holders of securities or other rights giving access to the Company's share capital, in accordance with the applicable legal and regulatory provisions and, where applicable, contractual stipulations providing for other adjustments;
- 3) resolves that the nominal amount that may be issued under this resolution will be deducted from the common ceiling referred to in paragraph 4 of the twenty-first resolution (issue of securities with preemptive rights maintained) submitted to this meeting;
- 4) resolves that any issue of preferred shares and securities giving access to preferred shares is expressly excluded;
- 5) resolves that, pursuant to Article L. 233-32 of the French Commercial Code (*Code de commerce*), this delegation may be implemented during a public offering on the Company's shares;
- 6) resolves that this delegation granted to the Executive Management is valid for a period of 26 months from the date of this meeting.

This delegation cancels, for the remaining term and up to the unused portion, and replaces the delegation granted by the Combined General Meeting of 20 April 2023 in its twenty-seventh resolution (capital increase by issuing shares in the event of use of the delegation of authority granted to the Executive Management to decide on one or more operation(s) involving a merger by absorption, spin-off or partial contribution of assets subject to the spin-off regime).

TWENTY-NINTH RESOLUTION: **POWERS**

Explanatory statement

The twenty-ninth resolution is a standard resolution making it possible to undertake all legal filing and disclosure formalities required by law, following the General Meeting.

Twenty-ninth resolution

Delegation of authority to carry out the formalities related to the General Meeting

The General Meeting, acting under the quorum and majority requirements applicable to Extraordinary General Meetings, confers full powers on any bearer of an extract or copy of these minutes recording its resolutions, in order to carry out all legal publication or other formalities.



REQUEST FOR THE MAILING OF DOCUMENTS AND LEGAL INFORMATION

COMBINED GENERAL MEETING OF 30 AVRIL 2025

Every shareholder can, from the notice of the meeting and up to five days before the meeting, i.e. until 23 April 2025, request that legal documents and information be sent to the shareholder.

If you wish to receive these documents, please return the present form to the following address:

Uptevia, Services des Assemblées - 90-110 Esplanade du Général de Gaulle - 92931 Paris La Défense Cedex

The documents will be sent to you, with the exception of the documents appended to the notice of meeting.

I ☐ Mr ☐ Mrs

Surname:.....

First Name:.....

Address:.....

Owner of:..... registered share(s)

..... bearer share(s) held by:

.....¹

requests that the following documents be sent to the address above:

☐ the legal documents and information listed in Articles R. 225-81 and R. 225-83 of the French Commercial Code (*Code de commerce*);

☐ the 2024 Universal registration document:

☐ in French,

☐ in English.

IMPORTANT: this request should only be sent, dated and signed, if the shareholder intends to avail of the specified regulatory provisions. This form may serve as a general request for all Shareholders' Meetings, if specified by the shareholder.

In:, on:2025

(signature)

1. Necessarily join a certificate of registration of the shares.

The Universal registration document includes the Executive Management's report, the consolidated accounts, the annual accounts, the table of the allocation of results which details the origin of the sums to be allocated, the report from the Supervisory Board to the General Meeting, the Supervisory Board's report on corporate governance, the reports from the Statutory Auditors and the sustainability auditor, the 2024 annual financial report and the report on sustainability information. These documents, in addition to the information contained in the present notice of meeting and the postal ballot and proxy form, constitute the information under Articles R. 225-81 and R. 225-83 of the French Commercial Code (*Code de commerce*).

These documents are available on the Company's website: <https://finance.hermes.com/en/general-meetings/>.