

Statutory auditors' report on the authorization to award share subscription options or share purchase options

Combined Shareholders' Meeting of April 21, 2022 – Resolution 25

To the Combined Shareholders' Meeting of Christian Dior SE,

In our capacity as Statutory Auditors of your Company, and pursuant to the engagement provided for in Articles L.225-177 and R.225-144 of the French Commercial Code, we hereby report to you on the authorization to grant share subscription or share purchase options to employees and/or senior executive officers of your Company or related entities within the meaning of Article L.225-180 of the French Commercial Code, or to certain categories thereof, a transaction on which you are asked to vote.

The total number of options granted pursuant to this authorization may not confer the right to purchase or subscribe for a number of shares representing more than 1% of your Company's share capital as of the date of this Meeting, it being specified that the amount of the capital increase resulting from the exercise of options will count towards the overall limit for capital increases of 120 million euros set out in the twenty-seventh resolution.

Based on its report, your Board of Directors recommends that you authorize it to grant share subscription or purchase options for a twenty-six month-period from the date of this Meeting.

It is the responsibility of your Board of Directors to prepare a report on the reasons for granting share subscription or share purchase options and the proposed procedures for determining the subscription or purchase price. Our role is to express an opinion on the proposed procedures for determining the share subscription or share purchase price.

We performed those procedures that we deemed necessary in compliance with the professional guidelines of the French National Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) applicable to this engagement. These procedures consisted in verifying, in particular, that the methods proposed for determining the share subscription or purchase price are specified in the Board of Directors' report and that they comply with applicable legal and regulatory requirements.

We have no matters to report on the proposed procedures for determining the share subscription or purchase price.

Courbevoie and Paris-La Défense, March 10, 2022

The Statutory Auditors

MAZARS

ERNST&YOUNG et Autres

Loïc Wallaert

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