

# Statutory auditors' report on the issue of shares and/or other securities with or without preferential subscription rights

## Combined Shareholders' Meeting of April 18, 2024 – Resolutions 18, 19, 21, 22, 23 and 27

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.228-92 and L.225-135 *et seq.* and Article L.22-10-52 of the French Commercial Code, we hereby report to you on the proposed delegation to the Board of Directors of the authority to proceed with a number of issues of shares and/or other securities, transactions on which you are asked to vote.

Your Board of Directors proposes, based on its report:

- that you delegate to it, for a twenty-six months period from the date of this Meeting, the authority to decide on the following transactions and to set the final terms and conditions of these issues and proposes, where applicable, that you waive your preferential subscription rights:
  - the issue of ordinary shares and/or equity securities giving access to other equity securities or that confer rights to the allocation of debt securities and/or securities of any type, which may or may not be composite securities, including subscription warrants issued on a standalone basis, giving either immediate or future access, at any time or on a predetermined date, to equity securities to be issued by the Company, with preferential subscription rights (eighteenth resolution);
  - the issue, by means of a public offering with the exception of those referred to in paragraph 1 of Article L.411-2 of the French Monetary and Financial Code, of ordinary shares and/or equity securities giving access to other equity securities or that confer rights to the allocation of debt securities and/or securities of any type, which may or may not be composite securities, including subscription warrants issued on a standalone basis, giving either immediate or future access, at any time or on a predetermined date, to equity securities to be issued by the Company, without preferential subscription rights (nineteenth resolution);
  - the issue, by way of a public offering covered by paragraph 1 of Article L.411-2 of the French Monetary and Financial Code, of ordinary shares and/or equity securities giving access to other equity securities or that confer rights to the allocation of debt securities and/or securities of any type, which may or may not be composite securities, including subscription warrants issued on a standalone basis, giving either immediate or future access, at any time or on a predetermined date, to equity securities to be issued by the Company, without preferential subscription rights, and for up to a maximum of 20% of the share capital per year (twentieth resolution);
  - the issue, in the event of a public exchange offer initiated by your Company, of shares and/or equity securities giving access to other equity securities or that confer rights to the allocation of debt securities (twentieth-second resolution)
- that you authorize it, for a period of twenty-six months, the powers necessary to issue shares or equity securities giving access to other equity securities of the Company or that confer rights to the allocation of debt securities, in order to remunerate contributions in kind made to the Company and consisting of equity securities or securities giving access to the capital, up to a limit of 10% of the share capital (twenty-third resolution);

The total nominal amount of capital increases that may be undertaken immediately or over time may not exceed 120 million euros pursuant to the eighteenth, nineteenth, twentieth, and twenty-second resolutions, it being specified that:

- the total nominal amount of capital increases that may be carried out immediately or over time pursuant to the delegations of authority submitted for approval at this Meeting, is set out at 120 million euros pursuant to the twenty-seventh resolution;
- the total amount of capital increases that may result from the exercise of options under the twenty-fourth resolution as well as those that may result from issues reserved for employees of the Company who are members of a company savings plan under the twenty-fifth resolution and grants of bonus shares under the

twenty-sixth resolution will count toward the overall amount of 120 million euros.

The maximum nominal amount of securities representing debt securities of the Company that may be issued may not, in accordance with the twenty-seventh resolution, exceed 10 billion euros pursuant to the delegations of authority granted by the eighteenth, nineteenth, twentieth, and twenty-second resolutions or, where applicable, by any resolution on the same subjects that might supersede these resolutions during the validity period of this delegation.

The additional securities to be created as part of the implementation of the delegations of authority in the event of a capital increase with or without preferential subscription rights, as provided by Article L.225-135-1 of the French Commercial Code and should you adopt the twenty-first resolution, count towards the aforementioned limits.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R.225-113 *et seq.* of the French Commercial Code. Our role is to express an opinion on the fair presentation of the quantitative data extracted from the financial statements, on the proposed waiver of preferential subscription rights, and on certain additional information pertaining to the transactions, provided in this report.

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 the content of the Board of Directors' report in respect of these transactions and the procedures for determining the issue price of equity securities to be issued.

Subject to our subsequent review of the terms and conditions of the proposed issues, we have no comments to make on the procedures for determining the issue price of the equity securities to be issued presented in the Board of Directors' report pursuant to the twentieth and twenty-first resolutions.

Furthermore, as the report does not include information on the methods for determining the issue price of equity securities to be issued as part of the implementation of the nineteenth and twenty-second resolutions, we cannot express an opinion on the selection of elements used to calculate this issue price.

As the final terms and conditions under which the issues will be carried out have not yet been set, we do not express an opinion on them or, consequently, on the proposed waiver of the preferential subscription rights on which you are asked to vote in the twentieth and twenty-first resolutions.

In accordance with Article R.225-116 of the French Commercial Code, we will issue an additional report, if necessary, on the use of these delegations of authority by your Board of Directors in the event of issues of equity securities giving access to other equity securities or conferring rights to the allocation of debt securities, issues of securities giving access to equity securities to be issued and issues of shares, without preferential subscription rights.

Courbevoie and Paris-La Défense, February 29, 2024

The Statutory Auditors

MAZARS

ERNST&YOUNG et Autres

Isabelle SAPET

Guillaume Machin

Guillaume Troussicot