

6. REPORT BY ONE OF THE STATUTORY AUDITORS, DESIGNATED AS AN INDEPENDENT VERIFIER, ON THE VERIFICATION OF THE CONSOLIDATED STATEMENT OF NON-FINANCIAL PERFORMANCE

To the Shareholders' Meeting,

In our capacity as Statutory Auditor of your company LVMH Moët Hennessy Louis Vuitton (hereinafter "the Company"), designated as an Independent Verifier ("third party") accredited by COFRAC (COFRAC Inspection Accreditation No. 3-I886, Rev. 0; scope available at www.cofrac.fr), we undertook work with the aim of expressing a reasoned opinion reflecting a limited assurance conclusion on the historical information (whether recorded or extrapolated) included in the consolidated statement of non-financial performance, prepared in accordance with the Company's procedures (hereinafter "the Guidelines"), for the fiscal year ended December 31, 2022 (hereinafter "the Information" and "the Statement", respectively), as set out in the Group's Management Report pursuant to the provisions laid down in Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (*Code de commerce*).

It is also our responsibility to express, at the Company's request and outside the scope of our accreditation, a conclusion of reasonable assurance that certain information selected by the Company and set out in the Statement is, in all material respects, fairly presented in accordance with the Guidelines.

1. Limited assurance conclusion on the consolidated statement of non-financial performance in accordance with Article L. 225-102-1 of the French Commercial Code

On the basis of the procedures we performed, as described in the "Nature and scope of work" section, and the information we obtained, we found no material misstatements that might have led us to believe that the statement of non-financial performance is not compliant with applicable regulatory requirements or that the Information, taken as a whole, is not fairly presented, in accordance with the Guidelines.

2. Reasonable assurance conclusion on a selection of information included in the Statement

In our opinion, the information selected by the Company and identified by the ✓ sign in Appendix 1 is, in all material respects, fairly presented in accordance with the Guidelines.

Preparation of the Statement

The lack of a generally accepted and commonly used framework or established practice on which to base the assessment and measurement of Information allows for the use of different, but acceptable, measurement techniques that may affect comparability between entities and over time.

The Information should therefore be read and understood in relation to the Guidelines, the key elements of which are available on the Company's website.

Limitations inherent in the preparation of the Information

The Information may be subject to uncertainty inherent in the state of scientific or economic knowledge and the quality of external data used. Some information is sensitive to methodological choices, assumptions and/or estimates used in its preparation and set out in the Statement.

Responsibility of the Company

It is the responsibility of management to:

- select and define appropriate criteria for the preparation of Information;
- prepare a Statement compliant with legal and regulatory requirements, including an overview of the business model, a description of key non-financial risks and an overview of the policies adopted in light of those risks, together with the results of those policies, including key performance indicators and furthermore the information provided for in Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- and for such internal control as management determines is necessary to enable the preparation of Information that is free from material misstatement, whether due to fraud or error.

The Statement was prepared by applying the Company's Guidelines as mentioned above.

Responsibility of the Statutory Auditor designated as an Independent Verifier

It is our responsibility, on the basis of our work, to express a reasoned opinion reflecting a limited assurance conclusion that:

- the Statement complies with the requirements laid down in Article R. 225-105 of the French Commercial Code;
- the information provided is fairly presented in accordance with Point 3 of Sections I and II of Article R. 225-105 of the French Commercial Code, namely the results of policies, including key performance indicators, and actions in relation to key risks (hereinafter "the Information").

As it is our responsibility to reach an independent conclusion regarding the Information as prepared by management, we are not allowed to be involved in the preparation of this Information, as this could compromise our independence.

It is not our responsibility to express an opinion on:

- whether the Company complies with other applicable legal and regulatory provisions, notably concerning the information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy), the vigilance plan and the prevention of corruption and tax evasion;
- the fair presentation of the information required by Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- whether products and services comply with applicable regulations.

Regulatory provisions and applicable professional guidelines

The work described below was carried out in accordance with our audit program and the provisions of Articles A. 225-1 *et seq.* of the French Commercial Code, the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*), and ISAE 3000 (revised – Assurance Engagements Other than Audits or Reviews of Historical Financial Information).

Independence and quality control

Our independence is defined by the provisions of Article L. 822-11-3 of the French Commercial Code and the French Code of Ethics for Statutory Auditors (*Code de déontologie de la profession de commissaire aux comptes*). In addition, we have implemented a quality control system, including documented policies and procedures designed to ensure compliance with applicable laws and regulations, ethical standards and professional guidelines of the French National Institute of Statutory Auditors applicable to this engagement.

Means and resources

Our work was undertaken by a team of eleven people between September 2022 and February 2023, for a period of about sixteen weeks.

We conducted around fifteen interviews with those responsible for preparing the Statement, notably representing Executive Management and the Administration & Finance, Risk Management, Privacy, Ethics & Compliance, Human Resources, Environmental Development and Purchasing Departments.

In the course of our work, we made use of information and communication technologies to conduct work and interviews remotely, with no adverse effect on the performance of the work.

Nature and scope of work

We planned and performed our work with due regard to the risks of material misstatement of the Information.

We consider that the procedures we performed using our professional judgment allow us to formulate a limited assurance conclusion:

- we familiarized ourselves with the business of all entities falling within the scope of consolidation and the key risks;
- we assessed the suitability of the Guidelines in terms of their relevance, completeness, reliability, objectivity and comprehensible nature, taking the sector's best practices into consideration, where applicable;
- we checked that the Statement covers each category of information laid down in Section III of Article L. 225-102-1 with regard to social and environmental impact, as well as the information required by the second paragraph of Article L. 22-10-36 regarding compliance with human rights and the prevention of corruption and tax evasion;
- we checked that the Statement provides the information required by Section II of Article R. 225-105 wherever relevant with respect to the key risks and, where applicable, includes an explanation of the reasons for the absence of information required by Section III, Paragraph 2 of Article L. 225-102-1;
- we checked that the Statement provides an overview of the business model and a description of the key risks associated with the business of all entities falling within the scope of consolidation, including, where relevant and proportionate, risks arising from business relationships, products and services as well as policies, actions and results, including key performance indicators related to key risks;
- we consulted source documents and conducted interviews to:
 - assess the process used to select and validate key risks, as well as the consistency of results, including key performance indicators related to the key risks and policies presented,
 - corroborate what we considered the most important qualitative information (actions and results) set out in Appendix I. For all risks, our work was carried out at the level of the consolidating entity and on a selection of the entities listed below:
 - for environmental risks: Wines and Spirits: MHCS: Maison and sites (Epernay, France); Hennessy: Maison and sites (Cognac, France); Glenmorangie: site (Tain, Scotland); Chandon Argentina: sites (Argentina). Perfumes and Cosmetics: Parfums Christian Dior: Maison and site (Saint-Jean-de-Braye, France); Guerlain: Maison and site (Chartres, France). Fashion and Leather Goods: Loro Piana: Maison and site (Quarona, Italy); Christian Dior Couture: Maison and site (France); Loewe: Maison (Spain); Louis Vuitton Malletier: Maison and site (Saint-Pourçain, France). Watches and Jewelry: Bulgari: Maison and site (Valenza, Italy); Tiffany: Maison (United States). Selective Retailing: DFS stores (Hong Kong); Sephora Europe: Maison and stores (France). Other activities: Belmond hotels (Grand Hotel Timeo, Italy and Copacabana, Brazil),
 - for workforce-related risks: Wines and Spirits: Hennessy (France). Perfumes and Cosmetics: Parfums Christian Dior (China). Fashion and Leather Goods: Christian Dior Couture SA (France), Louis Vuitton China (China), Louis Vuitton USA (United States). Watches and Jewelry: Tiffany (United States), Laurelton Diamonds (Cambodia). Selective Retailing: Sephora (France). Other activities: Royal Van Lent (Netherlands), Belmond (United Kingdom),
 - for social risks: Responsible supply chains: Wines and Spirits: MHCS (France). Fashion and Leather Goods: Christian Dior Couture (France) et Loewe (Spain);
- we checked that the Statement covers the scope of the consolidated Group, i.e. all entities falling within the scope of consolidation in accordance with Article L. 233-16, within the limits set out in the Statement;
- we reviewed the internal control and risk management procedures put in place by the Company and assessed the collection process aimed at ensuring that the Information is complete and fairly presented;
- for key performance indicators and those other quantitative results we considered the most significant, set out in Appendix I, we carried out the following:
 - analytical procedures that consisted in checking that all data collected had been properly consolidated, and that trends in that data were consistent,
 - detailed, sample-based tests or other means of selection that consisted in checking that definitions and procedures had been properly applied and reconciling data with supporting documents. This work was carried out on a selection of contributing entities listed above and covers between 7% and 70% of the consolidated data selected for these tests (12% of the workforce, 41% of energy consumption and 50% of certified supplies);
- we assessed the Statement's overall consistency with our knowledge of all the entities falling within the scope of consolidation.

The procedures performed for a limited assurance engagement are less extensive than those required for a reasonable assurance engagement performed in accordance with the professional guidelines of the French National Institute of Statutory Auditors; a higher level of assurance would have required more extensive audit procedures.

At the Company's request, we carried out additional work to enable us to express a reasonable assurance conclusion on the information identified by the ✓ sign in Appendix 1.

This work was of the same type as that described above in the section on the limited assurance conclusion but more in-depth, in particular with regard to:

- analytical procedures that consisted in checking that all data collected had been properly consolidated, and that trends in that data were consistent;
- detailed, sample-based tests that consisted in checking that definitions and procedures had been properly applied and reconciling data with supporting documents.

The selected sample thus represents between 30% and 67% of the information identified by the ✓ sign

Paris-La Défense, February 9, 2023

One of the Statutory Auditors

French original signed by

Deloitte & Associés

Guillaume Troussicot

Audit Partner

Olivier Jan

Sustainable Development Partner

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

Appendix 1: Information considered the most important

Workforce-related information

Quantitative information (including key performance indicators)

- Breakdown of the workforce as of December 31, 2022 by gender and job category
- Recruitment on permanent contracts from January 1 to December 31, 2022 (breakdown by gender)
- Turnover among employees on permanent contracts from January 1 to December 31, 2022 (total, voluntary and involuntary)
- Proportion of employees on permanent contracts who received training between January 1 and December 31, 2022 by job category
- Average number of days' training for employees on permanent contracts
- Absence rate by reason
- Work-related accident frequency rate
- Work-related accident severity rate

Qualitative information (actions and results)

- Workplace health and safety
- Inclusion and diversity among employees
- Implementing the employer policy and attracting and retaining students and recent graduates
- Training and support for employees throughout their careers

Environmental information

Quantitative information (including key performance indicators)

- Proportion of manufacturing sites certified ISO 14001 (%)
- Total energy consumption (MWh) ✓
- Energy-related greenhouse gas emissions – Scope 1 and 2 (metric tons of CO₂ equivalent) ✓
- Greenhouse gas emissions generated by outbound transport – Scope 3 (metric tons of CO₂ equivalent) ✓
- Total water consumption for process requirements (m³)
- Total water consumption for agricultural requirements (m³)
- Total waste produced (metric tons)
- Total hazardous waste produced (metric tons)
- Waste recovery rate (%)
- Total packaging that reaches customers (metric tons) ✓
- Quantity of COD after treatment (metric tons)

Qualitative information (actions and results)

- Organization of the environmental approach, particularly governance and commitments, including the LIFE 360 program
- Environmental impact of packaging and monitoring of the LIFE “Circular Design” target

Social information

Quantitative information (including key performance indicators)

- Proportion of supplies of grapes, *eaux-de-vie* and still wines (in kg), from the Group's own vineyards or from purchases, with sustainable winegrowing certification (%) ✓
- Proportion of supplies of palm oil, palm kernel oil and their derivatives (in kg) certified RSPO Mass Balance or Segregated (%) ✓
- Proportion of sheep and cow leather supplies (in m²) sourced from LWG-certified tanneries (%) ✓
- Proportion of exotic leather (crocodilian) supplies (number of skins) sourced from LWG-certified tanneries (%)
- Proportion of gold supplies (in kg) certified RJC CoC (excluding Tiffany) ✓
- Proportion of gold supplies (in kg) sourced from RJC CoP-certified suppliers (excluding Tiffany) ✓
- Proportion of diamond supplies (in carats) sourced from RJC CoP-certified suppliers (excluding Tiffany) ✓
- Proportion of cotton supplies (in metric tons) certified (%) ✓
- Proportion of fur supplies (mink and fox) (in kg) certified (%)
- Proportion of sheep's wool (merino and other species) and cashmere (in kg) certified (%)
- Number of social and/or environmental audits carried out on suppliers and subcontractors

Qualitative information (actions and results)

- Supplier assessment and support
- Business conduct and ethics