



Geneva, 16 April 2022

Letter to employees from our Chairman Reinold Geiger regarding our business activities in Russia

Dear Colleagues,

After yesterday's announcement to close our own stores and e-commerce websites in Russia, we have received many questions from our employees worldwide about the impact of this decision on the long-term business activity in Russia.

The closure will be a temporary suspension of our business activities. It will be maintained until we have a better understanding of the overall situation. During this process, our focus remains to ensure the livelihoods of our employees. We aim to support and protect our Russian employees and we will also continue to pay their salaries.

We will continue to monitor developments and take action in line with our Company's commitment to people.

Yours sincerely,

Reinold Geiger