

# A Message from Ralph Lauren & Patrice Louvet Regarding Howard Smith

*Shared with our employees on March 2, 2022*

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Dear Team,

We are reaching out to you today to share the unfortunate news that Howard Smith, Chief Commercial Officer, is leaving the Company.

We are saddened by this situation and recognize that this news will come as a surprise. Howard has contributed significantly to the evolution of our Company for the past 20 years, and we are grateful for that.

However, upon recently learning about allegations related to Howard's personal conduct, our Board of Directors launched an independent investigation, which is its responsibility whenever such allegations are raised. Because the investigation revealed conduct that violated our Code of Business Conduct and Ethics and other policies, it was decided that Howard would resign. You should know that these issues do not concern the Company's financials or performance.

We have great confidence in our strong bench of leaders in every region who already oversee the day-to-day business. Together, we will continue to build on our momentum and realize the many opportunities ahead for our iconic brand. A number of these leaders will report to Patrice on an interim basis – they have been made aware, and you can expect a more detailed plan on this interim organizational structure shortly.

As always, we are grateful for your passion and your commitment to our brand and purpose every day.



Ralph Lauren

Patrice Louvet