

RALPH LAUREN CORPORATION

2024 ANNUAL MEETING OF STOCKHOLDERS

9:00 a.m.

August 1, 2024

Below are questions submitted in advance of and during the 2024 Annual Meeting of Stockholders of Ralph Lauren Corporation (the "Corporation"), held August 1, 2024 via live webcast. A replay of the live webcast is available at www.virtualshareholdermeeting.com/RL2024.

All relevant questions received in accordance with the Rules of Conduct during the course of the Meeting or solicited in advance and the Corporation's responses are available below.

In the interest of being responsive, where we received questions from multiple stockholders on the same topic or that are otherwise related, we have grouped or summarized such questions and provided one answer.

Certain statements made at the Annual Meeting, including without limitation, the statements made by Mr. Ralph Lauren or other executives relating to the Corporation's operations, results or financial condition for any future portion of the Corporation's Fiscal 2025 or subsequent fiscal years, constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from the future results, performance or achievements expressed in or implied by such forward-looking statements. Forward-looking statements are based largely on the Corporation's expectations and judgments and are subject to certain risks and uncertainties, many of which are unforeseeable and beyond our control. Please refer to the Corporation's Annual Report on Form 10-K, Form 10-Q and Form 8-K reports filed with the Securities and Exchange Commission for detailed discussions of principal risks and uncertainties that could cause such differences and to our subsequent SEC filings for updates. For additional questions, please contact Investor Relations at IR@ralphlauren.com.

TRANSCRIPT OF QUESTION & ANSWER SESSION

Question: *Some of your peers have called out a very challenging start to the current fiscal year with ongoing consumer headwinds, but you reiterated your three-year guidance on your year-end call in May. What gives you confidence that you'll be able to deliver on your Next Great Chapter: Accelerate plan?*

Answer: Thank you for your question. Fiscal Year 2024 was a strong proof point that our strategy continues to deliver, even through ongoing macro and channel headwinds out there. We were particularly encouraged by the fact we were able to deliver what we guided at the start of the fiscal year, and we are on track with our 3-year targets, both on the top- and the bottom-line.

Overall, I would call out the same key areas of strength we saw over the past year that we expect to lead again in Fiscal '25. First, we're driving continued momentum in our brand elevation and brand desirability. Second, direct-to-consumer, which comprises now about two-thirds of our business, continues to lead our growth. And we believe it's where we can best control our brand and our destiny. And third, we're leaning on our multiple drivers of growth from a regional perspective. This is led by Asia, while Europe has also nicely outperformed our expectations. We're not immune to market challenges. However, we talk a lot about agility in this company and about our diversified drivers of growth, and this is serving us well as we focus on consistency of execution on top of all the moving parts.

Question: *Given the challenges of sourcing "exotic" skins in a responsible manner, when will Ralph Lauren cease selling the skins of wild animals?*

Answer: All of our sourcing policies and practices are in line with our commitment to the UN Global Compact, as well as our own animal welfare policy, which sets out our guiding beliefs and key requirements for how animals in our supply chain should be treated, as well as specific guidelines by material type. We do not source materials from threatened endangered species, which includes animals listed on the Convention on International Trade in Endangered Species of Wild Fauna and Flora and the International Union for Conservation of Nature Red List.