

**2023**  
**INVITATION**

**TO THE ANNUAL  
GENERAL MEETING  
9 MAY 2023**

**HUGO BOSS**

# 20 RESULTS 22

3.7

**EUR BILLION**  
GROUP SALES

335

**EUR MILLION**  
EBIT

166

**EUR MILLION**  
FREE CASH FLOW

1.00

**EUR PER SHARE**  
DIVIDEND PROPOSAL



#### CEO VIDEO IN THE ONLINE ANNUAL REPORT

Our annual report is also available online offering many interactive features. [www.annualreport-2022.hugoboss.com](http://www.annualreport-2022.hugoboss.com)

# INVITATION TO THE ANNUAL GENERAL MEETING 2023

Identifier of the event: GMETBOSS23RS

**HUGO BOSS AG, Metzingen, Germany**

- ISIN DE000A1PHFF7 (WKN A1PHFF) -

The shareholders of our Company are hereby cordially invited to the Ordinary Annual General Meeting to be held on

**Tuesday, 09 May 2023, at 10:00 CEST**

as a virtual **Annual General Meeting** without the physical presence of shareholders or their proxies.

Properly registered shareholders of HUGO BOSS AG and their proxies can connect to the virtual Annual General Meeting by electronic communication via the Online Service and participate in this manner. A live video and audio webcast of the entire virtual Annual General Meeting will be transmitted to the shareholders of HUGO BOSS AG and their proxies via the Online Service.

Shareholders or their proxies can exclusively exercise their voting rights by postal vote or by granting authorization to the proxies designated by the Company. Please refer to the section **VIRTUAL ANNUAL GENERAL MEETING 2023 // FURTHER INFORMATION** on this topic.

The venue of the Annual General Meeting within the meaning of the German Stock Corporation Act (Aktiengesetz – AktG) is: Dieselstraße 19, 72555 Metzingen, Germany. Shareholders and their proxies (except for the Company-designated proxies) are neither entitled nor able to be present at the venue of the meeting.

# AGENDA

## 1. Presentation of the adopted annual financial statements of HUGO BOSS AG and the approved consolidated financial statements for the period ending 31 December 2022, the combined management report of HUGO BOSS AG and the HUGO BOSS Group for the 2022 fiscal year, the report of the Supervisory Board, and the explanatory report on disclosures pursuant to section 289a, section 315a of the German Commercial Code (Handelsgesetzbuch – HGB) for the 2022 fiscal year

The documents referred to under Agenda Item 1 are accessible on the internet at [shareholdermeeting.hugoboss.com](https://shareholdermeeting.hugoboss.com) under "Annual General Meeting 2023". Furthermore, the documents will be accessible at this internet address during the virtual Annual General Meeting in which they will be explained further. In accordance with the legal requirements, no resolution is required with respect to Agenda Item 1 because the Supervisory Board has already approved the annual financial statements and the consolidated financial statements. The annual financial statements have therefore been adopted.

## 2. Resolution on the appropriation of the distributable profit for the 2022 fiscal year

The Managing Board and the Supervisory Board propose to appropriate the distributable profit of HUGO BOSS AG for the 2022 fiscal year in the amount of EUR 103,229,645.61 as follows:

Payment of a dividend of EUR 1.00 per ordinary registered share with dividend rights (69,016,167 ordinary registered shares) for the 2022 fiscal year

= EUR 69,016,167.00

In accordance with the German Stock Corporation Act, ordinary registered treasury shares held by HUGO BOSS AG at the time of the resolution of the Annual General Meeting are not entitled to dividends. The amount accounted for by ordinary registered shares not entitled to dividends (currently 1,383,833 ordinary registered shares), i.e., EUR 1,383,833.00, plus the remaining distributable profit in the amount of EUR 32,829,645.61, and therefore a total amount of EUR 34,213,478.61 will be carried forward to new account.

If the number of treasury shares held by HUGO BOSS AG was to increase or decrease by the time of the virtual Annual General Meeting, the proposal on the appropriation of the distributable profit to be submitted to the Annual General Meeting would be adjusted accordingly without any changes to the distribution of EUR 1.00 per ordinary registered share entitled to dividends.

In accordance with section 58 para. 4 sentence 2 of the German Stock Corporation Act, the dividend entitlement will fall due on the third business day following the date of the resolution of the Annual General Meeting, i.e., on 12 May 2023.

### **3. Resolution on the granting of formal approval for the acts of the members of the Managing Board in the 2022 fiscal year**

The Managing Board and the Supervisory Board propose that the incumbent Managing Board members in the 2022 fiscal year be granted formal approval for that period.

### **4. Resolution on the granting of formal approval for the acts of the members of the Supervisory Board in the 2022 fiscal year**

The Managing Board and the Supervisory Board propose that the incumbent Supervisory Board members in the 2022 fiscal year be granted formal approval for that period.

### **5. Appointment of the auditors of the standalone financial statements and the consolidated financial statements for the 2023 fiscal year and of the auditors performing a potential review of the condensed financial statements and the interim management report for the first half of the 2023 fiscal year**

Based on the recommendation of its Audit Committee, the Supervisory Board proposes

to appoint

Deloitte GmbH Wirtschaftsprüfungsgesellschaft  
Löffelstraße 42  
70597 Stuttgart, Germany

as auditors of the standalone financial statements and the consolidated financial statements for the 2023 fiscal year and as auditors performing a potential review of the condensed financial statements and the interim management report (sections 115, 117 of the German Securities Trading Act (Wertpapierhandelsgesetz – WpHG)) for the first half of the 2023 fiscal year.

In its recommendation the Audit Committee confirmed that its recommendation had not been improperly influenced by any third party and that no restriction within the meaning of article 16 para. 6 of the EU Auditor Regulation (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014) had been imposed upon it with a view to the selection of a certain auditor.

### **6. Resolution on the approval of the remuneration report**

Pursuant to section 120a para. 4 of the German Stock Corporation Act, the general meeting of a listed company passes a resolution on the approval of the audited remuneration report for the preceding fiscal year prepared by the managing board and the supervisory board in accordance with section 162 of the German Stock Corporation Act.

The Managing Board and the Supervisory Board therefore submit to the Annual General Meeting for approval the remuneration report appended to the Agenda and prepared in accordance with section 162 of the German Stock Corporation Act.

Pursuant to section 162 para. 3 of the German Stock Corporation Act, the auditors have reviewed the remuneration report to ascertain whether it includes the legally required information in accordance with section 162 paras. 1 and 2 of the German Stock Corporation Act. Above and beyond the legal requirements, the auditors have also audited the contents of the remuneration report. The opinion on the audit of the remuneration report is attached to the remuneration report.

The remuneration report will be accessible on the internet at [shareholdermeeting.hugoboss.com](https://shareholdermeeting.hugoboss.com) starting from the date the Annual General Meeting has been convened. In addition, the remuneration report will also continue to be accessible there during the Annual General Meeting.

The Managing Board and the Supervisory Board propose to approve the remuneration report of HUGO BOSS AG for the 2022 fiscal year prepared and audited in accordance with section 162 of the German Stock Corporation Act.

## 7. Amendment of section 13 of the Articles of Association

Thanks to the German Act on the Introduction of Virtual General Meetings of Stock Corporations and Amendment of Cooperative and Insolvency and Restructuring Law Provisions (Gesetz zur Einführung virtueller Hauptversammlungen von Aktiengesellschaften und Änderung genossenschafts- sowie insolvenz- und restrukturierungsrechtlicher Vorschriften) (Federal Law Gazette (Bundesgesetzblatt) I No. 27 2022, pp. 1166 et seq.), virtual general meetings are now permanently anchored in the German Stock Corporation Act. In accordance with section 118a para. 1 sentence 1 of the German Stock Corporation Act, the articles of association can provide for, or authorize the managing board to provide for, a general meeting to be held as a virtual general meeting without the physical presence of the shareholders or their proxies at the venue of the general meeting.

Such a resolution to authorize the Managing Board is to be passed without, however, making use of the maximum period of five years provided for in the Act. Instead, the resolution is initially intended to provide for the authorization to hold virtual Annual General Meetings in a period of two years following registration of the amendment of the Articles of Association. With regard to future Annual General Meetings, a separate decision will be taken with due regard to the circumstances of each individual case on whether use is to be made of the authorization to hold an Annual General Meeting as a virtual Annual General Meeting. The Managing Board will make its decisions with due regard to the interests of the Company and its shareholders and, in doing so, especially take into account the preservation of shareholder rights as well as aspects of health protection of the parties involved, expenses, costs and sustainability considerations.

The Managing Board and the Supervisory Board propose to insert the following new section 13 para. 3 into the Company's Articles of Association:

"(3) The Managing Board is authorized to provide for the holding of the Annual General Meeting without the physical presence of the shareholders or their proxies at the venue of the Annual General Meeting (virtual Annual General Meeting). The authorization will be valid for holding virtual Annual General Meetings within a period of two years following the registration of this provision of the Articles of Association in the commercial register of the Company."

## 8. Amendment of section 15 of the Articles of Association

As a matter of principle, the members of the supervisory board attend the annual general meeting in person. In accordance with section 118 para. 3 sentence 2 of the German Stock Corporation Act, the Articles of Association can, however, provide for certain cases in which members of the supervisory board may participate in the annual general meeting by means of video and audio transmission. This option is to be chosen in order to enable participation even in situations in which the physical presence at the venue of the annual general meeting would not be possible at all or only at a considerable expense.

The Managing Board and the Supervisory Board propose to revise section 15 para. 4 of the Articles of Association of the Company as follows:

"(4) In consultation with the Chairman of the Supervisory Board, members of the Supervisory Board are allowed to participate in the Annual General Meeting by means of video and audio transmission in cases in which their physical presence at the venue of the Annual General Meeting is not possible, or would only be possible at a considerable expense, for health reasons or due to legal restrictions, because they are staying abroad or required to stay at another place within the country, or if the duration of travel would be unreasonably long; the same applies if the Annual General Meeting is held as a virtual Annual General Meeting without the physical presence of the shareholders or their proxies at the venue of the Annual General Meeting."

# COMPENSATION REPORT

**Presentation and description of the compensation of the Managing Board and the Supervisory Board**

**Compensation system geared towards long-term success of HUGO BOSS**

**Report complies with the requirements of Sec. 162 AktG and is based on the German Corporate Governance Code**

HUGO BOSS considers transparent and comprehensible reporting on the compensation of the Managing Board and the Supervisory Board as an **important element of good corporate governance**. The following compensation report pursuant to Sec. 162 AktG ["Aktiengesetz": German Stock Corporation Act] outlines and explains the compensation of the current and former members of the Managing Board and of the Supervisory Board of HUGO BOSS AG in fiscal year 2022. In order to facilitate the context of the disclosures and to enhance understanding, the main features of the compensation systems for the Managing Board and the Supervisory Board applicable in fiscal year 2022 are also outlined. In addition, a detailed description of the compensation systems for the Managing Board and the Supervisory Board can be found at [compensation.hugoboss.com](https://compensation.hugoboss.com).

## Review of compensation in fiscal year 2022

### Resolution on the approval of the compensation report for fiscal year 2021

The report in accordance with Sec. 162 AktG on the compensation awarded or due to present and former members of the Managing Board and Supervisory Board of HUGO BOSS AG in fiscal year 2021, which was prepared in accordance with the requirements of Sec. 162 AktG, was **approved by the Annual General Meeting** on May 24, 2022 with a majority of 74.74% of the capital represented in accordance with Sec. 120a (4) AktG. The Managing Board and Supervisory Board see this vote as a confirmation of the format used for the compensation report 2021 for the first time. Therefore this format has been retained in its basic features in the present compensation report 2022. In addition, further improvements, such as in the disclosure of the so-called CEO Investment Opportunity, were implemented. The latter continues to be considered as a compensation by a third party, thus explicitly not being part of the compensation system in accordance with Sec. 87a AktG.

### Application of the compensation system for the Managing Board in fiscal year 2022

The **current compensation system for the Managing Board**, for which the main features are presented later in this report, was approved at the Annual General Meeting on May 11, 2021 with a majority of 93.83% of the capital represented, and applies to all new appointments and agreement extensions. In addition, individual



compensation was granted to the members of the Managing Board within the meaning of Sec. 162 AktG in fiscal year 2022, which had been agreed in previous fiscal years under the compensation system applicable at the time. This compensation is also presented and explained below, where relevant.

The Personnel Committee regularly reviews the **appropriateness and customarily nature of the compensation** of the Managing Board members and, if necessary, proposes adjustments to the Supervisory Board in order to ensure that compensation for the members of the Managing Board is customary for the market and competitive within the applicable framework. The suitability was last reviewed in March 2022. In this context, the compensation of the members of the Managing Board was compared with the companies of the DAX and MDAX as well as relevant competitors, taking into account the size criteria of revenues, employees and market capitalization (**horizontal comparison**). The review led to the conclusion that the compensation of the members of the HUGO BOSS Managing Board continues to be considered in line with market practices. In addition, the appropriateness of the Managing Board compensation within the Group is reviewed annually based on the development of the Managing Board compensation compared to the development of the senior management compensation, defined as the first management level below the Managing Board, and to the development of the compensation of the employees as a whole, defined as the average compensation of the Group's full-time employees (**vertical comparison**).

In accordance with the applicable compensation system, the Supervisory Board has set specific **target compensation** for each member of the Managing Board. The target compensation set for the members of the Managing Board was not adjusted in fiscal year 2022, nor are adjustments planned for fiscal year 2023, apart from any possible adjustments in the context of individual agreement extensions.

In fiscal year 2022, there were two personnel changes on the Managing Board of HUGO BOSS AG. Effective February 28, 2022, **Chief Brand Officer (CBO)** Ingo Wilts left the Managing Board for personal reasons. The duties that fell under the responsibility of Ingo Wilts were assumed by Chief Executive Officer (CEO) Daniel Grieder. Effective May 31, 2022, **Chief Operating Officer (COO)** Dr. Heiko Schäfer left the Managing Board to pursue a new professional assignment outside the Group. All functional areas, reporting to Dr. Heiko Schäfer were divided among the remaining Managing Board members, with Chief Financial Officer (CFO) Yves Müller additionally assuming the role of COO.

The **"CLAIM 5" growth strategy**, presented on August 4, 2021, aims at significantly accelerating top- and bottom-line growth until 2025. In this context, the design of the compensation system provides **important incentives for the successful execution of the Group strategy**. In particular, the compensation of the Managing Board is closely linked to "CLAIM 5," as the performance-related compensation components (STI and LTI) are, among others, based on the development of financial performance criteria such as sales, operating profit (EBIT) and relative total shareholder return (RTSR). The inclusion of two non-financial performance criteria also emphasizes the Company's social and environmental responsibility as well as the objective of a sustainable, long-term successful business performance, which is also firmly anchored in "CLAIM 5."

In the case of **the short-term incentive (STI)**, the strong sales and EBIT development in fiscal year 2022, primarily reflecting the successful execution of the "CLAIM 5" strategy, resulted in a financial outperformance of criteria targets set for fiscal year 2022 at the beginning of the reporting year. The average level of target achievement for the STI 2022 amounted to 150%. The payment due for fiscal year 2022 from the **long-term incentive (LTI)** tranche issued in fiscal year 2019 amounts to 81% of the target value (payment in fiscal year 2023).

In the past fiscal year, the Supervisory Board **did not make use** of the options provided by the compensation system in accordance with legal provisions to temporarily deviate from the compensation system or to make adjustments to the target achievement in certain circumstances.

This compensation report is prepared jointly by the Managing Board and the Supervisory Board. The compensation report is audited by the **external auditor** as part of the formal audit required by law pursuant to Sec. 162 (3) AktG. The corresponding **report on the audit of the compensation report** is attached to this compensation report. > **Report of the Independent Auditor on the Audit of the Compensation Report in accordance with Section 162 (3) AktG**

## Application of the compensation system for the Supervisory Board in fiscal year 2022

The **compensation system for the Supervisory Board**, which is **unchanged from the prior year**, was applied in full as set out in Art. 12 of the Company's Articles of Association.

## Compensation of the members of the Managing Board in fiscal year 2022

### Overview of the structure of the compensation system for the Managing Board

The compensation system complies with the requirements of the German Stock Corporation Act, in particular the requirements of the Act Implementing the Shareholder Rights Directive II (SRD II), and is based on the recommendations of the GCGC as amended on December 16, 2019. It furthermore complies with the recommendations stipulated in the updated GCGC as amended on April 28, 2022. The compensation system of the Managing Board is an important element of the Group's orientation and is intended to significantly **contribute to driving operational performance** and the **successful execution of the Group strategy**, and thus to the long-term success of HUGO BOSS. It is intended to support successful and sustainable business activities. The compensation of the members of the Managing Board is therefore linked to the short- and long-term development of the Company. By selecting suitable performance criteria, important incentives are simultaneously set for the successful execution of the "CLAIM 5" strategy.

This means that the compensation of the members of the Managing Board is made up of non-performance-related and performance-related components. The **target total compensation** of the Managing Board consists of fixed compensation, fringe benefits, pension commitments, the target amount of the short-term incentive (STI) and the target amount of the long-term incentive (LTI), and thus mainly comprises performance-related compensation elements. The aim is to strengthen the performance aspect of the compensation system. The proportion of the target amount of the LTI, which has a total term of four years, in the total target compensation exceeds that of the STI (ratio of around 60:40). This is intended to ensure that the compensation structure as a whole is geared toward a **sustainable and long-term successful business development**.

**Malus and clawback regulations** are provided for the variable compensation components. The total annual compensation of the members of the Managing Board is also limited to a **maximum compensation**. In addition, the **Share Ownership Guidelines** form another essential element of the compensation system. The compensation system also regulates **further compensation-related legal matters**, such as agreement terms and commitments upon termination of Managing Board activities.

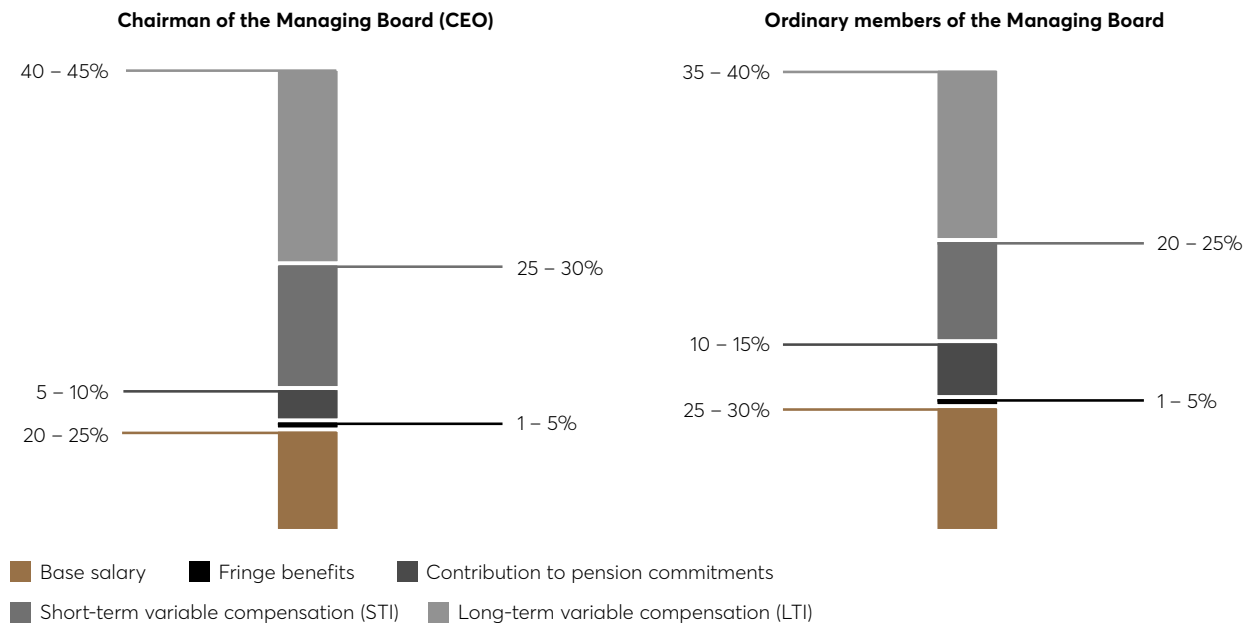
The following table shows the **basic components of the compensation system for the Managing Board and their structure**. The components and their specific application in fiscal year 2022 are explained in detail below.

#### OVERVIEW OF THE COMPENSATION SYSTEM

Fixed compensation	Base salary	Annual fixed compensation, paid as a monthly salary	
	Fringe benefits	Benefits in kind, which include the use of a company car, insurance allowances and, to a lesser extent, other equipment and benefits required for the performance of Managing Board duties.	
	Contributions to pension commitments	<ul style="list-style-type: none"> <li>• Contribution plan (payment into a reinsurance policy)</li> <li>• Contribution: 40% of the fixed base salary</li> <li>• Fixed age limit: 65 years</li> </ul>	
Performance-related (variable) compensation	Short-term variable compensation (STI)	Plan type	Target bonus system
		Plan term	1 year
		Performance targets	<ul style="list-style-type: none"> <li>• 40% EBIT (target achievement: 0% – 150%)</li> <li>• 30% sales (target achievement: 0% – 150%)</li> <li>• 30% trade net working capital as a percentage of sales (target achievement: 0% – 150%)</li> </ul>
		Payout	In cash at the end of the fiscal year (cap: 150% of the individual target amount)
	Long-term variable compensation (LTI)	Plan type	Performance share plan
	Plan term	4 years	
	Performance targets	<ul style="list-style-type: none"> <li>• 1/3 relative total shareholder return (RTSR) (target achievement: 0% – 200%)</li> <li>• 1/3 return on capital employed (ROCE) (target achievement: 0% – 200%)</li> <li>• 1/6 employee satisfaction (target achievement: 0% – 200%)</li> <li>• 1/6 performance in the field of sustainability (target achievement: 0% – 200%)</li> </ul>	
	Payout	In cash at the end of the four-year plan term (cap: 250% of the individual target amount)	
<b>Special compensation (sign-on; allowance)</b>	<ul style="list-style-type: none"> <li>• No possibility of special compensation at the discretion of the Supervisory Board in the event of extraordinary performance</li> <li>• Granting of further, special compensation elements on a temporary basis (payments to new members of the Managing Board, for example to compensate for the loss of variable compensation from former employers, or for taking on additional responsibility on an interim basis)</li> </ul>		
<b>Malus and clawback</b>	Withholding or reclaiming part or all of variable compensation (STI and LTI) in the event of compliance violations or incorrect consolidated financial statements		
<b>Share ownership guidelines (SOG)</b>	<ul style="list-style-type: none"> <li>• 200% of annual gross base salary for the Chairman of the Managing Board (CEO)</li> <li>• 100% of annual gross base salary for ordinary members of the Managing Board</li> </ul>		
<b>Maximum compensation</b>	<ul style="list-style-type: none"> <li>• EUR 11,000,000 for the Chairman of the Managing Board (CEO)</li> <li>• EUR 5,500,000 for ordinary members of the Managing Board</li> </ul>		

The **relative proportion of the individual compensation components** in relation to the total target compensation (i.e., assuming a target achievement of 100% for the two variable compensation components) are detailed as follows:

#### COMPENSATION STRUCTURE OF THE MANAGING BOARD



## Non-performance-related (fixed) compensation components

The fixed compensation components consist of the fixed basic compensation, fringe benefits and contributions to retirement benefits.

The **fixed basic compensation** is paid as a monthly salary. It takes into account the role assigned to the member of the Managing Board and the associated duties and responsibilities of that member. The current annual basic compensation of the Managing Board members active as of December 31, 2022 is EUR 1,300 thousand for Daniel Grieder, EUR 750 thousand for Yves Müller, and EUR 750 thousand for Oliver Timm.

In addition to the basic compensation, members of the Managing Board also receive **fringe benefits** to a lesser extent which they tax individually in accordance with the applicable tax regulations to the extent that a non-cash benefit arises for them from private use. The fringe benefits primarily include private use of the company car, contributions to health and nursing care insurance, the conclusion of and contributions to accident and D&O insurance (with deductible in accordance with Sec. 93(2) sentence 3 AktG), a minor clothing allowance for representative purposes, the reimbursement of reasonable tax consultancy costs as well as, to a lesser extent, other equipment and benefits required for the performance of the duties of the Managing Board. In addition, for new members of the Managing Board, reasonable costs for accommodation in Metzingen, home and return flights and relocation costs in the event of moving to Metzingen (or the surrounding area) will be reimbursed.

The **pension commitments** to the members of the Managing Board are defined contribution pension commitments. HUGO BOSS pays an annual pension contribution of 40% of the individual basic compensation into an employer's pensions liability insurance policy for the members of the Managing Board. The amount of retirement benefit in this regard corresponds to the amount accumulated by means of the individual employer's pension liability insurance. This results from the total annual pension contributions plus an annual interest rate depending on the respective insurance tariff. An entitlement to retirement benefits arises on or after reaching a fixed age of 65 or in the event that the Executive Board member becomes permanently unable to work due to illness or accident before reaching the age limit and leaves the Company. In the event of the death of the member of the Managing Board, their spouse or registered partner under the German Civil Partnership Act and their orphans are entitled to a survivor's pension. If the member of the Managing Board leaves the Company before retirement, the entitlement to pension benefits is retained for a pensionable service period of more than three years. If the member of the Managing Board leaves the Company before reaching the fixed retirement age, the entitlement amount corresponds to the benefits from the non-contributory reinsurance policy at the time of departure. Ongoing pension payments are adjusted annually by at least 1%. The Supervisory Board received guidance from an independent compensation expert when designing the contribution-based pension scheme for the current members of the Managing Board.

In addition, HUGO BOSS offers the members of the Managing Board the option of acquiring **additional pension benefits** under deferred compensation agreements. This supplementary pension plan can take the form of retirement benefits or, alternatively, the form of occupational incapacity benefits and/or surviving dependents' benefits and/or the form of a lump-sum death grant. The pension benefits take the form of monthly payments, while surviving dependents' benefits can also be granted in the form of a lump-sum capital payment. The contributions from deferred compensation agreements are included in the statement of the non-performance-related compensation awarded and due for the respective fiscal year. Provisions and plan assets are recognized at the same amount.

#### PENSION COMMITMENTS (IN EUR THOUSAND)

	<b>Daniel Grieder</b> Chairman of the Managing Board (since June 1, 2021)		<b>Yves Müller</b> Member of the Managing Board (since December 1, 2017)		<b>Oliver Timm</b> Member of the Managing Board (since January 1, 2021)	
	2022	2021	2022	2021	2022	2021
Service cost under IFRS	520	303	300	380	300	300
Pension provision under IFRS	0	0	0	0	0	0

	<b>Dr. Heiko Schäfer</b> Member of the Managing Board (from March 16, 2020 until May 31, 2022)		<b>Ingo Wilts</b> Member of the Managing Board (from August 15, 2016 until February 28, 2022)		<b>Total</b>	
	2022	2021	2022	2021	2022	2021
Service cost under IFRS	290	290	290	290	1,700	1,563
Pension provision under IFRS	0	0	0	0	0	0

## Performance-related (variable) compensation components

The compensation system of the Managing Board comprises two performance-related components: short-term variable compensation (STI) and long-term variable compensation (LTI). Both are linked to the performance of the Company, aimed at providing **incentives for the successful execution of the Group strategy** and for the **value-creating and long-term development of HUGO BOSS**. The performance criteria and the key indicators used in fiscal year 2022 for the performance assessment in the context of variable compensation are consistent with the Group strategy, and derived from the strategic targets as well as operational performance indicators of HUGO BOSS. In addition, they correspond to the applicable compensation system.

### Short-term incentive (STI) for 2022

#### General functioning

The STI is the short-term variable compensation component, with the term being one year. The amount of the STI is based on the development of financial performance criteria. In accordance with the Group's management system, the Supervisory Board has defined the following **three financial performance criteria as target components**:

- Sales (the sales proceeds recognized in the consolidated financial statements using the exchange rates underlying the budget)
- EBIT (the Group's net income before interest and taxes)
- Trade net working capital (TNWC; the total of raw and finished goods as well as trade receivables less trade payables) as a percentage of sales

EBIT contributes a **weighting** of 40% to the overall target achievement of the STI, while sales and TNWC each contribute 30% to the overall target achievement.

The STI **payout** is calculated on the basis of an individual target amount for each member of the Managing Board as defined in the respective service agreement and the overall target achievement, as follows:

#### STI TARGET BONUS SYSTEM



The **maximum payout** from the STI is capped at a total of 150% of the target amount. There is no guaranteed minimum target achievement. Consequently, the payout can also be waived completely. The STI is payable within a week of the Supervisory Board approving the consolidated financial statements for the respective fiscal year.

### Contribution to the long-term development of the Group

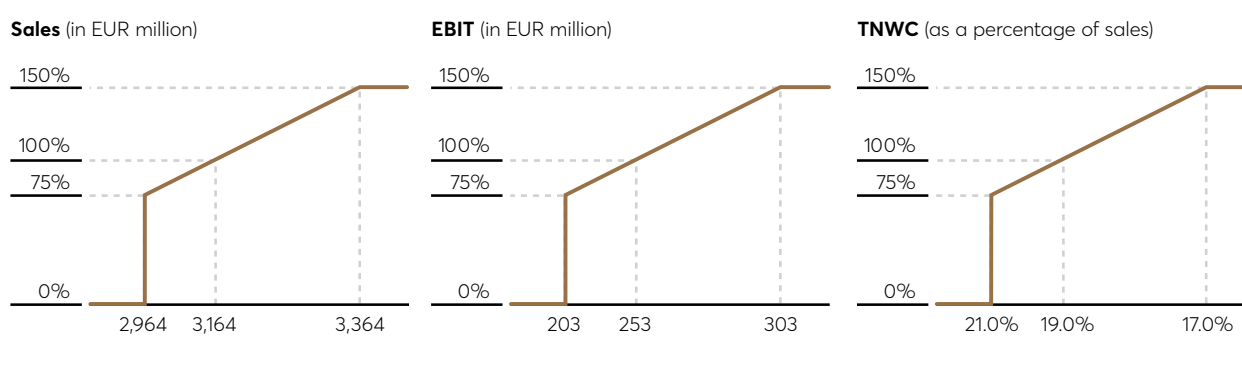
The STI is intended to ensure the **continuous execution of the operational targets**, the achievement of which is of material importance for the long-term success of the Group. In light of the "CLAIM 5" strategy, which aims at achieving significant top- and bottom-line improvements by 2025, sales and EBIT are key target figures of the STI. At the same time, the TNWC is the most important indicator for managing the efficient use of capital and is therefore taken as the third financial performance criterion in the STI.

### Financial performance criteria

At the beginning of the fiscal year, the Supervisory Board decides on a **target**, a **minimum target** and a **maximum target** for the three financial performance criteria of sales, EBIT and TNWC. The target for the respective financial performance criterion is derived from the budget plan approved by the Supervisory Board. If the target is fully met, target achievement is 100%. If the minimum target is reached, target achievement is 75%. If the target value is below the minimum target, target achievement is 0%. If the target value is greater than or equal to the maximum target, target achievement is 150%. In this case, a further increase in the target value does not lead to a further increase in target achievement. Target achievement between the specified targets (75%; 100%; 150%) is interpolated on a linear basis.

For fiscal year 2022, the Supervisory Board has set the following **target achievement corridors** at the beginning of the fiscal year with regard to the respective financial targets:

#### STI TARGET ACHIEVEMENT CORRIDORS FOR FISCAL YEAR 2022



In the event of **100% target achievement** for the STI 2022, a total amount of EUR 2,763 thousand would be paid out for the Managing Board members active as of December 31, 2022 (Daniel Grieder EUR 1,500 thousand, Yves Müller EUR 613 thousand, and Oliver Timm EUR 650 thousand), whereas EUR 500 thousand would be paid out to the former member of the Managing Board Ingo Wilts. To settle the entitlement from the STI 2022, Dr. Heiko Schäfer was granted a payment of EUR 490 thousand based on a target compensation of EUR 500 thousand agreed in the separation agreement dated May 2022. The payment became due in September 2022.

With regard to the financial performance criteria relevant for fiscal year 2022, the Supervisory Board determined the following **target achievement** based on the performance corridors defined at the beginning of the fiscal year:

#### TARGET ACHIEVEMENT STI 2022 (IN EUR MILLION)

Target component	Target weighting	Target value 2022 (based on target achievement of 100%)	Performance corridor (Min/Max) 2022	Actual value 2022	Target achievement 2022
Sales <sup>1</sup>	30%	3,164	2,964 to 3,364	3,488	150%
EBIT	40%	253	203 to 303	335	150%
Trade net working capital as a percentage of sales	30%	19.0%	21.0% to 17.0%	15.0%	150%
<b>Total</b>	<b>100%</b>				<b>150%</b>

<sup>1</sup> Use of exchange rates underlying the budget.

For fiscal year 2022, **average target achievement** thus amounts to 150%.

#### Target achievement STI 2022

The **individual payout amounts** for the STI 2022, which are allocated to the compensation awarded and due in fiscal year 2022, are therefore as follows:

#### PAYOUT FOR THE STI 2022

	Target amount (in EUR thousand)	Total target achievement	Payout amount (in EUR thousand)
<b>Members of the Managing Board as of December 31, 2022</b>			
Daniel Grieder, Chairman of the Managing Board since June 1, 2021	1,500	150%	2,250
Yves Müller, Member of the Managing Board since December 1, 2017	613	150%	919
Oliver Timm, Member of the Managing Board since January 1, 2021	650	150%	975
<b>Former Members of the Managing Board</b>			
Dr. Heiko Schäfer, Member of the Managing Board from March 16, 2020 until May 31, 2022 <sup>1</sup>	500	n.a.	490
Ingo Wilts, Member of the Managing Board from August 15, 2016 until February 28, 2022	500	150%	750
<b>Total</b>	<b>3,763</b>		<b>5,384</b>

<sup>1</sup> To settle the entitlement from the STI 2022, Dr. Heiko Schäfer was granted a payment of EUR 490 thousand based on a target compensation of EUR 500 thousand agreed in the separation agreement dated May 2022. The payment became due in September 2022.

#### Outlook for the STI for fiscal year 2023

For the **STI for fiscal year 2023**, the three financial performance criteria described above, together with their respective weighting, remain unchanged. The specific targets for the three performance criteria will be disclosed and described in the compensation report for fiscal year 2023.



## Long-term incentive (LTI) for 2022

### General functioning

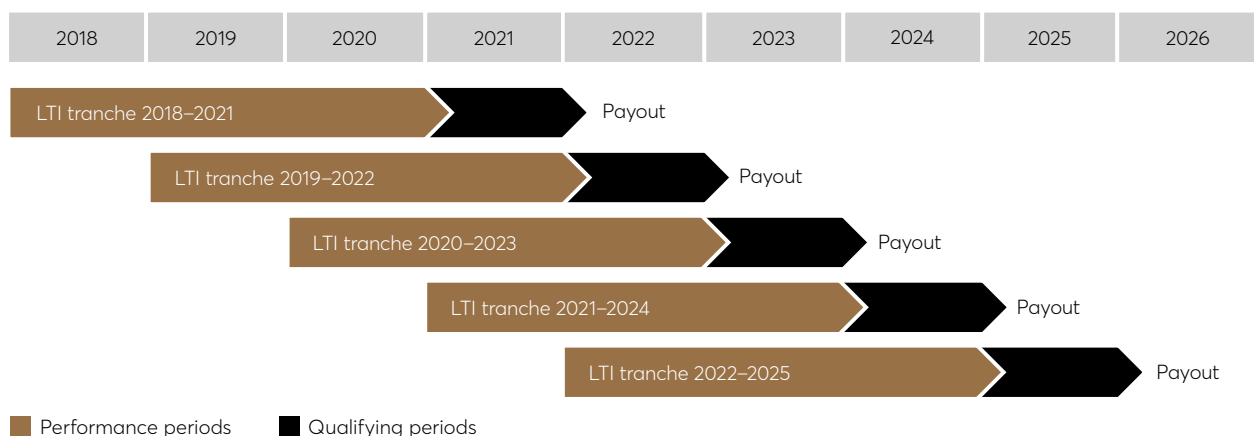
The LTI is the long-term variable compensation component. It is designed in the form of a **performance share plan** that takes into account both financial targets relevant to the Group strategy and non-financial ESG (environment, social, governance) targets. Consequently, the LTI is intended to ensure that the members of the Managing Board of HUGO BOSS pursue a sustainable business policy which is aligned to the interests of the Company. Accordingly, the Supervisory Board has determined the following **four performance criteria as additively linked target figures** for the LTI:

- Relative total shareholder return (RTSR) of the HUGO BOSS share
- Return on capital employed (ROCE)
- Employee satisfaction
- The Company's performance in the field of sustainability

The targets for the RTSR and ROCE performance criteria each account for one third of the LTI, while the targets for employee satisfaction and sustainability each account for one sixth.

The LTI is granted in annual tranches. Each tranche has a **three-year performance period**, which corresponds to the Group's medium-term planning horizon and which is followed by an **additional qualifying period of one year**, during which the performance of the share price continues to be taken into account. This results in a total term of four years.

### PERFORMANCE PERIODS AND QUALIFYING PERIOD OF LTI TRANCHEs

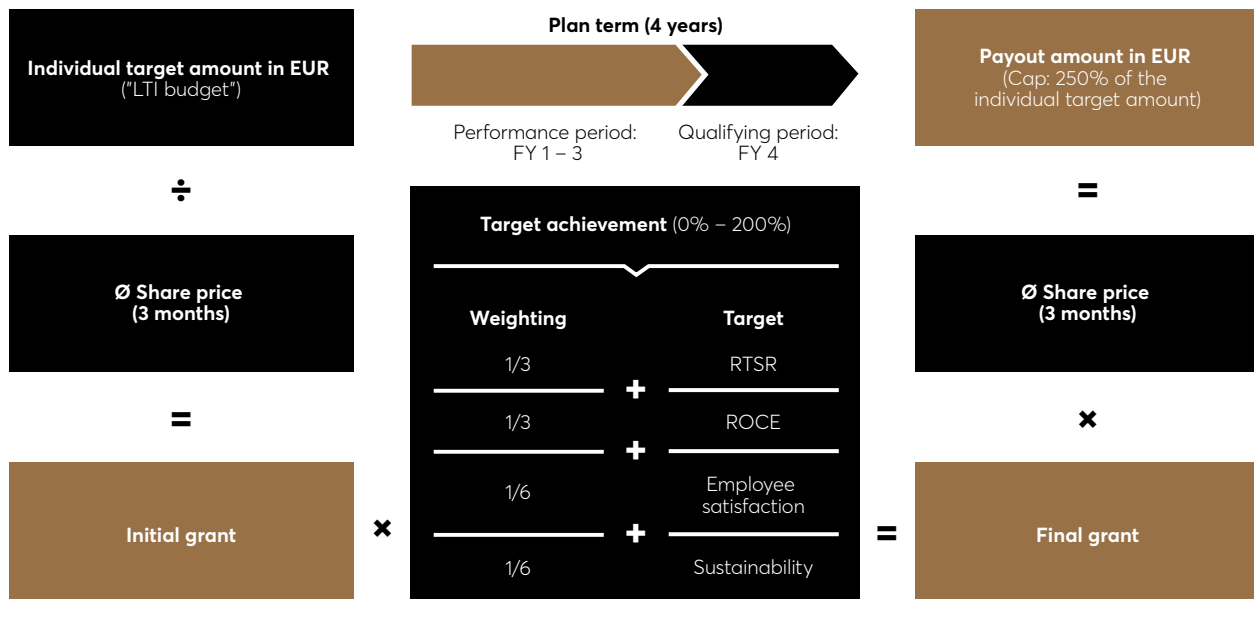


The LTI provides that the members of the Managing Board receive a **defined number ("initial grant") of virtual shares ("tranches")** at the beginning of the plan or at the start of their activity. The initial grant is determined by the size of a **target amount ("LTI budget")** defined in the respective service agreement divided by the price of the HUGO BOSS share for the last three months prior to the date of granting the initial grant. After the end of the performance period, the **final number of virtual shares ("final grant")**

is calculated based on the achievement of certain targets. The **final payout entitlement** is calculated by multiplying the final grant by the Company's share price during the last three months of the qualifying period and is paid out in cash.

The **actual payout from the LTI** is therefore calculated as follows:

#### LTI TARGET ACHIEVEMENT SYSTEM



The **target achievement** of the individual LTI target components is limited to a maximum of 200%, while the resulting LTI payout is capped at a total of 250% of the individual target amount.

#### Contribution to the long-term development of the Group

The long-term goal of HUGO BOSS is to **sustainably increase the enterprise value**. In this regard, the share price performance of HUGO BOSS is of particular importance. The RTSR therefore takes into account the relative shareholder return of HUGO BOSS compared to the relevant competitive environment. This is intended to provide an incentive to outperform competitors in the long term. The ROCE, another financial performance criterion, also sets incentives for increasing the profitability of HUGO BOSS and ensuring an efficient use of capital. The inclusion of two non-financial performance criteria in the LTI emphasizes social and environmental responsibility and the goal of sustainable business activities. As a result, the Managing Board compensation is closely aligned with the interests of shareholders and other stakeholders.

#### Individual LTI budget for the LTI 2022–2025 issued in fiscal year 2022

The following table shows the **grants** for the LTI 2022–2025 issued in fiscal year 2022. It includes the target amount, the number of provisionally granted virtual shares, the payout cap and the fair value at grant date in accordance with "IFRS 2 Share-based Payment".

## ALLOCATION OF LTI 2022–2025

	Target amount ("LTI budget") in EUR thousand	Average share price of HUGO BOSS in Q4 2021 in EUR	Provisionally granted number of virtual shares ("initial grant")	Payout cap (250% of target amount) in EUR thousand	Fair value at grant date in EUR thousand
<b>Members of the Managing Board as of December 31, 2022</b>					
Daniel Grieder, Chairman of the Managing Board since June 1, 2021	2,400	53.78	44,627	6,000	2,334
Yves Müller, Member of the Managing Board since December 1, 2017	938	53.78	17,433	2,344	912
Oliver Timm, Member of the Managing Board since January 1, 2021	1,000	53.78	18,595	2,500	973
<b>Former Members of the Managing Board</b>					
Ingo Wilts, Member of the Managing Board from August 15, 2016 until February 28, 2022	250	53.78	4,649	625	243

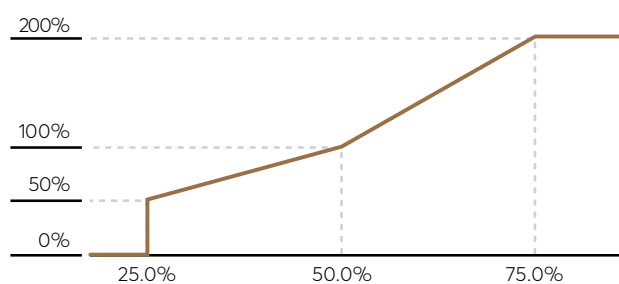
To settle the entitlement from the LTI 2022–2025, Dr. Heiko Schäfer was granted a payment of EUR 158 thousand agreed in the separation agreement dated May 2022. The payment became due in September 2022. As agreed with Ingo Wilts in the separation agreement dated February 2022, his initial LTI budget for the LTI 2022–2025 in the amount of EUR 750 thousand was reduced to an amount of EUR 250 thousand.

**Financial and non-financial performance criteria for the LTI 2022–2025 issued in fiscal year 2022**

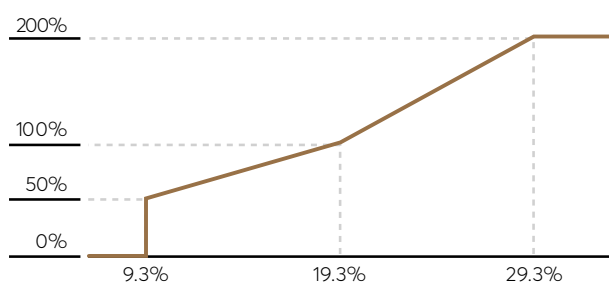
The targets and thresholds set out below for the LTI's four performance criteria apply throughout the entire performance period of the tranche.

## TARGET ACHIEVEMENT CORRIDORS FOR LTI TRANCHE 2022–2025

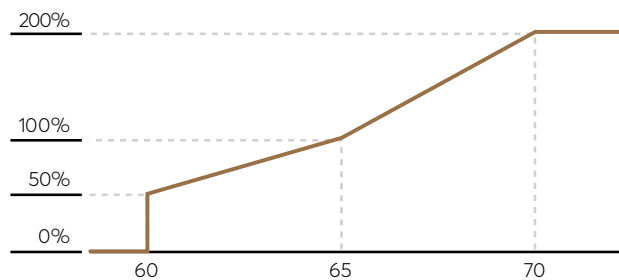
## RTSR



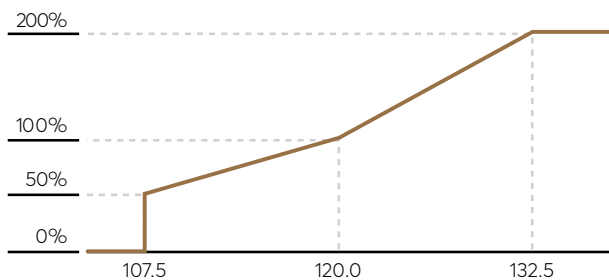
## ROCE



## Employee satisfaction



## Sustainability



The **RTSR** is a benchmark for the sustainable increase in enterprise value. It measures the share price performance and notionally reinvested dividends of HUGO BOSS compared to a selected group of relevant competitors in the premium segment of the global apparel industry over the performance period. The composition of the peer group is shown in the following table:

#### RELATIVE TOTAL SHAREHOLDER RETURN (RTSR) – PEER GROUP

Burberry Group plc	Levi Strauss & Co.	SMCP Group
Capri Holdings Ltd.	Moncler Group	Tapestry Inc.
G-III Apparel Group	PVH Corp.	VF Corp.
Guess Inc.	Ralph Lauren Corp.	

In line with the Company's "CLAIM 5" strategy, the Supervisory Board is convinced that the comparison with relevant competitors in the premium segment of the global apparel industry best reflects the strategic positioning of the two brands BOSS and HUGO.

To **determine the target achievement level of the RTSR**, the TSR (share price performance and notionally reinvested dividends) of HUGO BOSS and the peer companies is determined for each year of the performance period. The TSR values of the individual companies are then ranked by size and assigned to percentile ranks. The average value of the percentile ranks of HUGO BOSS in the three years of the performance period determines the target achievement. If the 50th percentile (median) is achieved, i.e., HUGO BOSS is exactly in the middle of the ranking of the peer companies, target achievement corresponds to 100%. If the TSR of HUGO BOSS is in the 75th percentile or higher, i.e., HUGO BOSS is among the 25% best companies, target achievement is 200%. Higher percentile ranks do not lead to any further increase in target achievement. If the 25th percentile is achieved, target achievement corresponds to 50%. If the TSR of HUGO BOSS is below the 25th percentile, i.e., HUGO BOSS is among the bottom 25% of companies, target achievement is 0%. Target achievement between the specified targets (50%; 100%; 200%) is interpolated on a linear basis.

The **ROCE** represents the return on capital employed and is determined by dividing the EBIT by average capital invested. The degree of **employee satisfaction** is measured by the "Employee Trust Index" as part of an employee survey conducted annually by Great Place to Work. The **sustainability** performance is determined by the Company's results in the annual Dow Jones Sustainability Index (DJSI) assessment in which the sustainability performance of listed companies is assessed by an independent index provider.

**Target achievement for the performance criteria ROCE, employee satisfaction and sustainability performance** is measured for each fiscal year during the three-year performance period against the respective target value set before the start of the tranche and determined using of the above performance corridors.

The Supervisory Board sets a **target**, a **minimum target** and a **maximum target** for ROCE, employee satisfaction and sustainability in each case. If the target is fully met, the target achievement is 100%. An achievement of the minimum target corresponds to a target achievement of 50%. If the target value is below the minimum target, target achievement is 0%. If the target value is greater than or equal to the maximum target, target achievement is 200%. A further increase in the target value does not lead to a further increase in target achievement above 200%. Target achievement between the specified targets (50%; 100%; 200%) is interpolated on a linear basis.

### Annual target achievement levels of the performance criteria for the LTI 2022–2025 issued in fiscal year 2022

As shown, target achievement for the LTI's performance criteria is determined on an annual basis. For fiscal year 2022, the Supervisory Board has determined the following **target achievement for the LTI 2022–2025**:

#### TARGET ACHIEVEMENT 2022 OF THE LTI 2022–2025 (ON A PRELIMINARY BASIS)

Target component	Target weighting	Target value (based on target achievement of 100%)	Performance corridor (Min/Max)	Actual value 2022	Target achievement 2022
RTSR	33%	50.0%	25.0% to 75.0%	90.9%	200%
ROCE	33%	19.3%	9.3% to 29.3%	21.6%	122%
Employee satisfaction	17%	65	60 to 70	71	200%
Sustainability performance	17%	120.0	107.5 to 132.5	181.3	200%
<b>Total</b>	<b>100%</b>				<b>174%</b>

For fiscal year 2022, the **target achievement level** (on a preliminary basis) of the LTI 2022–2025 is 174%.

### Payout from the LTI 2019–2022 issued in fiscal year 2019

The following table provides an overview of the **overall target achievement** of the LTI 2019–2022 awarded in fiscal year 2022 (payout in fiscal year 2023):

#### FINAL TARGET ACHIEVEMENT LTI 2019–2022

Target component	Target weighting	Target value (based on target achievement of 100%)	Performance corridor (Min/Max)	Actual value 2019	Actual value 2020	Actual value 2021	Actual value (average 2019–2021)	Final target achievement
RTSR <sup>1</sup>	33%	2.5%	(10.0)% to 15.0%	(54.8)%	(58.8)%	73.4%	(13.4)%	0%
ROCE	33%	44.0%	32.0% to 56.0%	35.3%	33.5%	29.0%	32.6%	53%
Employee satisfaction	17%	62	57 to 67	63	64	71	66	180%
Sustainability performance	17%	115.0	102.5 to 127.5	111.6	130.3	148.3	130.1	200%
<b>Total</b>	<b>100%</b>							<b>81%</b>

<sup>1</sup> In the previous compensation system applicable up to and including April 1, 2021, the RTSR was based on a comparison with the MSCI World Textiles, Apparel & Luxury Goods Performance Index.

The final target achievement level of the LTI 2019–2022 is 81%. The **individual payout amounts resulting from the LTI 2019–2022** (payout in fiscal year 2023) are as follows:

#### PAYOUT FOR THE LTI 2019–2022

	Target amount ("LTI budget") in EUR thousand	Average share price of HUGO BOSS in Q4 2018 in EUR	Provisionally granted number of virtual shares ("initial grant")	Final target achievement	Finally granted number of virtual shares ("Final Grant")	Average share price of HUGO BOSS in Q4 2022 in EUR	Payout amount in EUR thousand
<b>Members of the Managing Board as of December 31, 2022</b>							
Yves Müller, Member of the Managing Board since December 1, 2017	700	60.97	11,482	81%	9,286	50.15	466
<b>Former Members of the Managing Board</b>							
Ingo Wilts, Member of the Managing Board from August 15, 2016 until February 28, 2022	711	60.97	11,666	81%	9,434	50.15	473
<b>Total</b>	<b>1,411</b>		<b>23,148</b>		<b>18,720</b>		<b>939</b>

Current members of the Managing Board Daniel Grieder and Oliver Timm as well as former member of the Managing Board Dr. Heiko Schäfer will not receive any payment from the LTI 2019–2022, as they have not been members of the Managing Board in fiscal year 2019.

Under the separation agreement of September 2019, former member of the Managing Board Bernd Hake was entitled to payments for the pro-rata earned tranches of the LTI 2018–2021, LTI 2019–2022 and LTI 2020–2023 totaling EUR 664 thousand, in accordance with the service agreement and the agreed severance payment cap, which became due on February 29, 2020.

Under the separation agreement dated April 2020, former Chairman of the Managing Board Mark Langer was entitled to a payment for the pro-rata earned tranches of the LTI 2019–2022 and LTI 2020–2023 totaling EUR 993 thousand, which was paid out in March 2022.

#### Total number of virtual shares outstanding at the end of fiscal year 2022

The following overview outlines the **total number of virtual shares (initial grant)** held by current members of the Managing Board at the end of fiscal year 2022:

#### TOTAL NUMBER OF VIRTUAL SHARES (INITIAL GRANT) AT THE END OF FISCAL YEAR 2022 (IN UNITS)

	LTI 2022–2025	LTI 2021–2024	LTI 2020–2023	LTI 2019–2022	Balance at the end of fiscal year 2022
Daniel Grieder, Chairman of the Managing Board since June 1, 2021	44,627	57,004	0	0	101,631
Yves Müller, Member of the Managing Board since December 1, 2017	17,433	30,538	17,016	11,482	76,469
Oliver Timm, Member of the Managing Board since January 1, 2021	18,595	40,717	0	0	59,312
<b>Total</b>	<b>80,655</b>	<b>128,259</b>	<b>17,016</b>	<b>11,482</b>	<b>237,412</b>

## Outlook on the financial and non-financial performance criteria of LTI 2023–2026

The Supervisory Board is convinced that the four target components described above promote the **sustainable and long-term development of the Company**. For this reason, the four target components also apply to the LTI 2023–2026 to be issued in fiscal year 2023.

## Special compensation (sign-on, bonuses)

The compensation system does not provide for the possibility of special compensation for extraordinary performance, which may be granted at the discretion of the Supervisory Board. However, under certain circumstances, it may be necessary to grant additional **special compensation** elements on a temporary basis. These involve one-off payments to new members of the Managing Board, for example to compensate for the loss of variable compensation from former employers, in order to attract the Managing Board member to HUGO BOSS (**sign-on**). In addition, the Supervisory Board is able to compensate a member of the Managing Board in the event they take on additional responsibility on an interim basis for these temporary increased duties (**bonus**). Any special compensation is limited in its amount, as it falls under the maximum compensation defined in section III in accordance with Sec. 87a (1) sentence 2 No. 1 AktG.

When concluding the respective service agreement in 2020, the Supervisory Board resolved to grant a **one-off payment (sign-on)** of EUR 500 thousand to Oliver Timm, who has been a member of the Managing Board since January 1, 2021. This serves to partially compensate for the loss of variable compensation components (restricted stock units) from his former employer. Partial amounts of EUR 300 thousand and EUR 100 thousand were paid out in fiscal year 2021 and fiscal year 2022, respectively. A further EUR 100 thousand was paid out at the beginning of fiscal year 2023.

## Malus and clawback regulations

Under the current compensation system, the service agreements of the members of the HUGO BOSS Managing Board shall contain malus and clawback regulations that enable the Supervisory Board, under certain conditions, to reduce **variable compensation components that have not yet been paid out (malus)** or **to reclaim variable compensation components that have already been paid out (clawback)**. The Supervisory Board is therefore able, at its reasonable discretion, to withhold or reclaim part or all of the variable compensation if the member of the Managing Board is in breach of a material obligation to exercise due diligence within the meaning of Sec. 93 AktG, a material obligation under the service agreement or of the essential rules and conduct principles laid down in the Company's Code of Conduct (compliance malus and compliance clawback). The Supervisory Board is also entitled to claim back a variable compensation that has already been paid if it becomes apparent after the payment that the audited and approved consolidated financial statements on which the calculation of the amount of the payment was based were incorrect and therefore had to be corrected in accordance with the relevant accounting rules (performance clawback).

In fiscal year 2022, the Supervisory Board **did not make use** of the option to reduce or reclaim variable compensation components.

## Share Ownership Guidelines

The Share Ownership Guidelines (SOG) are an essential part of the compensation system of the Managing Board. In order to further align the interests of the Managing Board and shareholders, the SOG are intended to oblige the members of the Managing Board to **buy and hold shares in HUGO BOSS AG**. The size of the share ownership obligation (SOG target) is measured based on the individual gross basic compensation of each member of the Managing Board. The Chairman of the Managing Board must invest two times and all other ordinary members of the Managing Board must invest one time their gross basic compensation and maintain these shares for the entire duration of their Managing Board activities.

The **required number of shares** must be held within five years, being built up on a linear basis and reviewed annually by the Group General Counsel at the end of each year. The annual minimum holding may be exceeded at any time. The rules and time limits of the Market Abuse Regulation must be observed when buying and selling the shares.

According to the compensation system, **the number of shares to be held** is determined based on the average closing price of the HUGO BOSS shares in Deutsche Börse's Xetra trading in the month prior to the appointment of the respective member of the Managing Board or prior to the respective last adjustment of the fixed basic compensation of the Managing Board member.

The members of the Managing Board are entitled to contribute any **existing pre-held shares**. The following table shows the **shares held** by the active members of the Managing Board as of December 31, 2022.

### SHARES DIRECTLY HELD BY MEMBERS OF THE MANAGING BOARD

	Contributed existing pre-held shares acquired prior to Managing Board activity	Shares acquired during Managing Board activity	Number of shares as of December 31, 2022	XETRA closing price on December 30, 2022	Total value of shares as of December 31, 2022 (in EUR thousand)
Daniel Grieder, Chairman of the Managing Board since June 1, 2021	40,000	41,000	81,000	54.16	4,387
Yves Müller, Member of the Managing Board since December 1, 2017	0	18,000	18,000	54.16	975
Oliver Timm, Member of the Managing Board since January 1, 2021	1,333	16,000	17,333	54.16	939
<b>Total</b>	<b>41,333</b>	<b>75,000</b>	<b>116,333</b>	<b>54.16</b>	<b>6,301</b>

For Daniel Grieder and Oliver Timm, the SOG do not apply as of December 31, 2022, as their service contracts were concluded prior to the introduction of the current compensation system by resolution of the Annual General Meeting 2021. The SOG will be applied once the respective service contracts are either extended or amended. For Yves Müller, however, the SOG apply following the extension of his service arrangement in April 2022. As of December 31, 2022, Yves Müller has already exceeded the requirements of the SOG, both in terms of the review due for the first time in March 2023 and in terms of the total period of five years.



## Maximum compensation

### MAXIMUM LIMITS OF COMPENSATION (LIMITATION OF VARIABLE COMPENSATION AND MAXIMUM COMPENSATION)

Compensation component	Cap
Short-term variable compensation	150% of the target amount
Long-term variable compensation	250% of the target amount
Maximum compensation	Chairman of the Managing Board: EUR 11,000,000 Ordinary Managing Board member: EUR 5,500,000

The compensation of the members of the Managing Board is limited in two respects. Firstly, the **performance-related components are subject to maximum limits**, which amount to 150% of the target amount for the STI and 250% for the LTI. These limits were complied with in all cases with respect to the performance-related compensation awarded and due in fiscal year 2022, as shown in the following table:

### Compliance with the maximum compensation for the performance-related compensation of the Managing Board awarded and due in fiscal year 2022

		Daniel Grieder Chairman of the Managing Board (since June 1, 2021)			Yves Müller Member of the Managing Board (since December 1, 2017)			Oliver Timm Member of the Managing Board (since January 1, 2021)		
(in EUR thousand)		Target compensation	Max.	Payout	Target compensation	Max.	Payout	Target compensation	Max.	Payout
Short-term variable compensation	STI 2022	1,500	2,250	2,250	613	919	919	650	975	975
Long-term variable compensation	LTI 2019–2022	0	0	0	700	1,750	466	0	0	0
<b>Total</b>		<b>1,500</b>	<b>2,250</b>	<b>2,250</b>	<b>1,313</b>	<b>2,669</b>	<b>1,385</b>	<b>650</b>	<b>975</b>	<b>975</b>

		Dr. Heiko Schäfer Member of the Managing Board (from March 16, 2020 until May 31, 2022)			Ingo Wilts Member of the Managing Board (from August 15, 2016 until February 28, 2022)		
(in EUR thousand)		Target compensation	Max.	Payout	Target compensation	Max.	Payout
Short-term variable compensation	STI 2022	500	n.a.	490	500	750	750
Long-term variable compensation	LTI 2019–2022	0	0	0	711	1,778	473
<b>Total</b>		<b>500</b>	<b>n.a.</b>	<b>490</b>	<b>1,211</b>	<b>2,528</b>	<b>1,223</b>

Secondly, in accordance with Sec. 87a (1) sentence 2 No. 1 AktG, the Supervisory Board has determined a **maximum compensation** that limits the total amount actually payable for the compensation awarded for a particular fiscal year, consisting of basic compensation, fringe benefits, expenses for the pension commitment, any special compensation and short-term variable and long-term variable compensation. This maximum compensation can only be reviewed retrospectively once payment has been made from the LTI tranche issued in the respective fiscal year.

The **maximum compensation valid** for fiscal year 2022 is EUR 11,000 thousand for the Chairman of the Managing Board and EUR 5,500 thousand for the ordinary members of the Managing Board. Compliance with the maximum compensation for fiscal year 2022 can only be reported in the compensation report for fiscal year 2025, since the final payout for the LTI 2022–2025 depends on the share price performance of HUGO BOSS in the fourth quarter of 2025.

## Compensation-related legal matters

### Regulations for the termination of Managing Board activity

In the event of premature termination of the service agreement (in the absence of due cause for terminating the service agreement by the Company), the respective member of the Managing Board is entitled to a **severance payment**, which is always limited to the amount of the total compensation, including fringe benefits, for a period of 24 months, but is not compensated more than the remaining term of the agreement ("severance payment cap"). In the current Managing Board agreements, the period for calculating the severance pay varies, but in no case exceeds 24 months. When agreements are extended, the severance pay scheme is also standardized for all members of the Managing Board. For these purposes, the total compensation is calculated on the basis of the total compensation received for the last full fiscal year and, where appropriate, on the basis of the predicted total compensation for the current fiscal year. In the event of termination of a Managing Board agreement, the payment of any outstanding variable compensation components is made in accordance with the originally agreed targets and comparison parameters and according to the due dates or holding periods specified in the agreement.

The service agreements do not provide for any severance payment in the event of premature termination of the service agreement for due cause for which the respective member of the Managing Board is responsible. In the event of regular termination, the service agreements do not include a severance payment scheme.

The service agreements do not provide an extraordinary right to termination in the event of a **change of control** (acquisition of more than 30% of the voting rights in HUGO BOSS AG). This also applies to new appointments or extension agreements. There are no other compensation agreements.

### Post-contractual non-compete clause

A **post-contractual non-compete clause** has been agreed for the members of the Managing Board. For a period of 12 months after termination of the service agreement, members of the Managing Board are not entitled, directly or indirectly, to work for or to form or invest in any other company in the area of premium or luxury fashion and/or accessories. This post-contractual non-compete clause applies to the countries in which HUGO BOSS and the affiliated companies of HUGO BOSS within the meaning of Sec. 15 et seq. AktG are operating at the time of termination of the service agreement. HUGO BOSS is obliged to pay the member of the Managing Board a monthly amount of one twenty-fourth (of the annual target compensation (basic compensation as well as STI and LTI with a respective target achievement of 100% each) for the duration of this post-contractual non-compete clause.

For new appointments or extension agreements, the regulations are standardized and an agreement is reached for any severance payments to be credited to the payment for the post-contractual non-compete clause.

## Individualized disclosure of the compensation of the Managing Board

### Compensation awarded and due to current members of the Managing Board in fiscal year 2022 pursuant to Sec. 162 AktG

The following table shows the non-performance-related and performance-related compensation components awarded and due to **current members of the Managing Board** (active as of December 31, 2022) in the past fiscal year, including the respective relative share in accordance with Sec. 162 AktG. These include the basic compensation paid in the fiscal year, the fringe benefits accrued in the fiscal year, the pension allowance paid in the fiscal year, the STI 2022 awarded in fiscal year 2022 (payout in fiscal year 2023), the LTI 2019–2022 awarded in fiscal year 2022 (payout in fiscal year 2023), and any special compensation.

#### COMPENSATION AWARDED AND DUE

		<b>Daniel Grieder</b> Chairman of the Managing Board (since June 1, 2021)				<b>Yves Müller</b> Member of the Managing Board (since December 1, 2017) Spokesperson of the Managing Board (from July 16, 2020 until May 31, 2021)			
		2022		2021		2022		2021	
		in EUR thousand	in %	in EUR thousand	in %	in EUR thousand	in %	in EUR thousand	in %
Fixed compensation	Basic compensation	1,300	35	758	37	750	35	750	35
	Fringe benefits	132	4	68	3	20	1	30	1
	Pension allowance	0	0	0	0	0	0	0	0
<b>Total</b>		<b>1,432</b>	<b>39</b>	<b>826</b>	<b>41</b>	<b>770</b>	<b>36</b>	<b>780</b>	<b>36</b>
Short-term incentive	STI 2022	2,250	61	0	0	919	43	0	0
	STI 2021	0	0	1,212	59	0	0	693	32
Long-term incentive	LTI 2019–2022	0	0	0	0	466	22	0	0
	LTI 2018–2021	0	0	0	0	0	0	294	14
<b>Total</b>		<b>2,250</b>	<b>61</b>	<b>1,212</b>	<b>59</b>	<b>1,385</b>	<b>64</b>	<b>986</b>	<b>46</b>
Other	Special compensation	0	0	0	0	0	0	400	18
<b>Total compensation</b>		<b>3,682</b>	<b>100</b>	<b>2,038</b>	<b>100</b>	<b>2,154</b>	<b>100</b>	<b>2,166</b>	<b>100</b>

**Oliver Timm**  
Member of the Managing Board  
(since January 1, 2021)

		2022		2021	
		in EUR thousand	in %	in EUR thousand	in %
Fixed compensation	Basic compensation	750	41	750	38
	Fringe benefits	15	1	45	2
	Pension allowance	0	0	0	0
<b>Total</b>		<b>765</b>	<b>42</b>	<b>795</b>	<b>40</b>
Short-term incentive	STI 2022	975	53	0	0
	STI 2021	0	0	900	45
Long-term incentive	LTI 2019–2022	0	0	0	0
	LTI 2018–2021	0	0	0	0
<b>Total</b>		<b>975</b>	<b>53</b>	<b>900</b>	<b>45</b>
Other	Special compensation	100	5	300	15
<b>Total compensation</b>		<b>1,840</b>	<b>100</b>	<b>1,995</b>	<b>100</b>

## Compensation awarded and due to former members of the Managing Board in fiscal year 2022

The following table shows the non-performance-related and performance-related compensation components awarded and due to **former members of the Managing Board** who terminated their activities within the last ten fiscal years, including the respective relative share in accordance with Sec. 162 AktG:

### COMPENSATION AWARDED AND DUE

		Dr. Heiko Schäfer Member of the Managing Board (from March 16, 2020 until May 31, 2022)				Ingo Wilts Member of the Managing Board (from August 15, 2016 until February 28, 2022)			
		2022		2021		2022		2021	
		in EUR thousand	in %	in EUR thousand	in %	in EUR thousand	in %	in EUR thousand	in %
Fixed compensation	Basic compensation	725	59	725	50	750	38	725	42
	Fringe benefits	11	1	19	1	10	1	22	1
	Pension allowance	0	0	0	0	0	0	0	0
<b>Total</b>		<b>736</b>	<b>60</b>	<b>744</b>	<b>52</b>	<b>760</b>	<b>38</b>	<b>747</b>	<b>44</b>
Short-term incentive	STI 2022	490	40	0	0	750	38	0	0
	STI 2021	0	0	693	48	0	0	679	40
Long-term incentive	LTI 2019–2022	0	0	0	0	473	24	0	0
	LTI 2018–2021	0	0	0	0	0	0	286	17
<b>Total</b>		<b>490</b>	<b>40</b>	<b>693</b>	<b>48</b>	<b>1,223</b>	<b>62</b>	<b>965</b>	<b>56</b>
Other	Pension payments	0	0	0	0	0	0	0	0
	Deferred compensation payments	0	0	0	0	0	0	0	0
<b>Total compensation</b>		<b>1,226</b>	<b>100</b>	<b>1,436</b>	<b>100</b>	<b>1,983</b>	<b>100</b>	<b>1,712</b>	<b>100</b>

**Mark Langer**Chairman of the Managing Board  
(from May 19, 2016 until July 15, 2020)Member of the Managing Board  
(from January 15, 2010 until May 18, 2016)

		2022		2021	
		in EUR thousand	in %	in EUR thousand	in %
Fixed compensation	Basic compensation	0	0	0	0
	Fringe benefits	0	0	0	0
	Pension allowance	0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Short-term incentive	STI 2022	0	0	0	0
	STI 2021	0	0	725	64
Long-term incentive	LTI 2019–2022 <sup>1</sup>	993	100	0	0
	LTI 2018–2021	0	0	404	36
<b>Total</b>		<b>993</b>	<b>100</b>	<b>1,129</b>	<b>100</b>
Other	Pension payments	0	0	0	0
	Deferred compensation payments	0	0	0	0
<b>Total compensation</b>		<b>993</b>	<b>100</b>	<b>1,129</b>	<b>100</b>

<sup>1</sup> Under the separation agreement dated April 2020, former Chairman of the Managing Board Mark Langer was entitled to a payment for the pro-rata earned tranches of the LTI 2019–2022 and LTI 2020–2023 totaling EUR 993 thousand, which was paid out in March 2022.

No non-performance-related or performance-related compensation components were awarded and due to the former members of the Managing Board Bernd Hake (ordinary member of the Managing Board from March 1, 2016 until July 2, 2019), Claus-Dietrich La (Chairman of the Managing Board from August 1, 2008 until February 29, 2016), and Christoph Auhagen (ordinary member of the Managing Board from December 1, 2009 until April 22, 2016) in fiscal year 2022 or in fiscal year 2021.

### Target compensation and actual compensation of the current members of the Managing Board for fiscal year 2022

The following table shows the respective **target compensation of the members of the Managing Board active as of December 31, 2022 for fiscal year 2022**. This includes the target compensation agreed for the fiscal year in the event of a target achievement of 100%, supplemented by details of the minimum and maximum compensation achievable on an individual basis. In addition, the allocation for the fiscal year are stated as **actual compensation** according to the GCGC. This actual compensation comprises the fixed compensation paid out in the fiscal year, the fringe benefits accrued in the fiscal year, the pension allowance due for the fiscal year, the payout due in March 2023 from the STI 2022, and the payout due in March 2023 from the LTI 2019–2022. The ongoing pension commitments also include the service costs incurred for the fiscal year in accordance with IFRS.

## TARGET COMPENSATION AND ACTUAL COMPENSATION ACCORDING TO GCGC IN FISCAL YEAR 2022

		Daniel Grieder Chairman of the Managing Board (since June 1, 2021)				Yves Müller Member of the Managing Board (since December 1, 2017)			
(in EUR thousand)		Target compen- sation	Minimum compen- sation	Maximum compen- sation	Allo- cation	Target compen- sation	Minimum compen- sation	Maximum compen- sation	Allo- cation
Fixed compensation	Basic compensation 2022	1,300	1,300	1,300	1,300	750	750	750	750
	Fringe benefits 2022	132	132	132	132	20	20	20	20
	Pension allowance 2022	0	0	0	0	0	0	0	0
<b>Total</b>		<b>1,432</b>	<b>1,432</b>	<b>1,432</b>	<b>1,432</b>	<b>770</b>	<b>770</b>	<b>770</b>	<b>770</b>
Short-term incentive	STI 2022	1,500	0	2,250	2,250	613	0	919	919
Long-term incentive	LTI 2022–2025	2,400	0	6,000	–	938	0	2,344	–
	LTI 2019–2022	–	–	–	0	–	–	–	466
<b>Total</b>		<b>3,900</b>	<b>0</b>	<b>8,250</b>	<b>2,250</b>	<b>1,550</b>	<b>0</b>	<b>3,263</b>	<b>1,385</b>
Pension	Service costs 2022	520	520	520	520	300	300	300	300
Other	Special compensation 2022	0	0	0	0	0	0	0	0
<b>Total compensation</b>		<b>5,852</b>	<b>1,952</b>	<b>10,202</b>	<b>4,202</b>	<b>2,620</b>	<b>1,070</b>	<b>4,332</b>	<b>2,454</b>

		Oliver Timm Member of the Managing Board (since January 1, 2021)			
(in EUR thousand)		Target compen- sation	Minimum compen- sation	Maximum compen- sation	Allo- cation
Fixed compensation	Basic compensation 2022	750	750	750	750
	Fringe benefits 2022	15	15	15	15
	Pension allowance 2022	0	0	0	0
<b>Total</b>		<b>765</b>	<b>765</b>	<b>765</b>	<b>765</b>
Short-term incentive	STI 2022	650	0	975	975
Long-term incentive	LTI 2022–2025	1,000	0	2,500	–
	LTI 2019–2022	–	–	–	0
<b>Total</b>		<b>1,650</b>	<b>0</b>	<b>3,475</b>	<b>975</b>
Pension	Service costs 2022	300	300	300	300
Other	Special compensation 2022	100	100	100	100
<b>Total compensation</b>		<b>2,815</b>	<b>1,165</b>	<b>4,640</b>	<b>2,140</b>

# Compensation of the members of the Supervisory Board in fiscal year 2022

## Principles of the compensation system for the Supervisory Board

The **compensation of the members of the Supervisory Board** as determined by the Annual General Meeting is governed by Art. 12 of the Articles of Association of HUGO BOSS AG and provides both the abstract and the specific framework for the compensation of the members of the Supervisory Board. This ensures that the compensation of the members of the Supervisory Board always complies with the compensation system adopted by the Annual General Meeting on May 27, 2020 and adjusted with effect from July 30, 2020.

The compensation of the members of the Supervisory Board comprises **only fixed components**. The compensation consists of two components: a fixed compensation, depending on the position of the respective Supervisory Board member, and additional compensation for the respective committee activities. The compensation regulation thus also takes into account the requirements of the GCGC.

## Structure and application of the compensation system of the Supervisory Board in fiscal year 2022

Each ordinary member of the Supervisory Board receives a **fixed annual compensation** of EUR 80 thousand (base amount). The Chairman receives 2.5 times (EUR 200 thousand) and the Deputy Chairman receives 1.75 times (EUR 140 thousand) this base amount.

In addition, **members of the Working Committee, the Audit Committee, and the Personnel Committee** will be paid an additional EUR 30 thousand each, and the Chairman of any of these committees will receive an additional EUR 60 thousand each. Members of the Nomination Committee receive an additional EUR 20 thousand. No compensation is paid for the Chairman and members of the Mediation Committee. Additional compensation will only be paid for the three highest remunerated positions on committees. This regulation leads to the setting of an individual **maximum compensation** for each member of the Supervisory Board in accordance with the positions held by the respective member in the committees.

## COMPENSATION FOR SUPERVISORY BOARD ACTIVITY AND MEMBERSHIP IN A COMMITTEE

Compensation for Supervisory Board function			
<b>Chairman</b> EUR 200,000 2.5 times the base amount	<b>Deputy Chairman</b> EUR 140,000 1.75 times the base amount	<b>Ordinary Member</b> EUR 80,000 Base amount	
Compensation for membership in a committee			
Working Committee	Audit Committee	Personnel Committee	Nomination Committee
<b>Chairman</b> EUR 60,000	<b>Chairman</b> EUR 60,000	<b>Chairman</b> EUR 60,000	<b>Chairman</b> -
<b>Ordinary Member</b> EUR 30,000	<b>Ordinary Member</b> EUR 30,000	<b>Ordinary Member</b> EUR 30,000	<b>Ordinary Member</b> EUR 20,000

**No further compensation** is granted beyond the compensation described above. Consequently, the current system does not foresee variable compensation components or attendance fees.

The compensation is **paid out** after the end of the Annual General Meeting that decides on the approval of the Supervisory Board for the respective past fiscal year. Members of the Supervisory Board who have only been members of the Supervisory Board or a committee for part of the fiscal year receive pro rata compensation for each month of service or part thereof. Members of the Supervisory Board are reimbursed expenses incurred in connection with the performance of their duties. Any value-added tax (VAT) is reimbursed by the Company if the members of the Supervisory Board are entitled to invoice the Company separately for the VAT and exercise this right.

In fiscal year 2022, the compensation system for the Supervisory Board was applied in full as set out in Art. 12 of the Company's Articles of Association. In fiscal year 2022, the members of the Supervisory Board **did not receive any further compensation or benefits** for services provided individually, in particular consulting and mediation services. Furthermore, no loans or advances were granted to the members of the Supervisory Board, nor were there any contingent liabilities in their favor.

## Individualized disclosure of the compensation of the Supervisory Board

The following table shows the **fixed and variable compensation components which were awarded and due to current and former members of the Supervisory Board in the past fiscal year**, including the respective relative share in accordance with Sec. 162 AktG. In accordance with Art. 12 of the Company's Articles of Association, the total amount of the compensation of the Supervisory Board is due after the end of the Annual General Meeting that decides on the approval of the Supervisory Board for the respective past fiscal year. The disclosure for fiscal year 2022 relates to the fixed compensation awarded for the Supervisory Board's activities in fiscal year 2022 (payout in fiscal year 2023) and the compensation awarded for committee membership in fiscal year 2022 (payout in fiscal year 2023).



## COMPENSATION AWARDED AND DUE

		Fixed compensation (base amount)		Compensation for committee work		Total compensation	
		2022	2021	2022	2021	2022	2021
<b>Current members of the Supervisory Board</b>							
<b>Hermann Waldemer</b> Chairman	in EUR thous.	200	200	150	150	350	350
	in %	57	57	43	43	100	100
<b>Sinan Piskin</b> Deputy Chairman	in EUR thous.	140	140	90	90	230	230
	in %	61	61	39	39	100	100
<b>Iris Epple-Righi</b>	in EUR thous.	80	80	30	30	110	110
	in %	73	73	27	27	100	100
<b>Katharina Herzog</b>	in EUR thous.	80	80	30	30	110	110
	in %	73	73	27	27	100	100
<b>Anita Kessel</b>	in EUR thous.	80	80	30	30	110	110
	in %	73	73	27	27	100	100
<b>Gaetano Marzotto</b>	in EUR thous.	80	80	50	50	130	130
	in %	62	62	38	38	100	100
<b>Luca Marzotto</b>	in EUR thous.	80	80	60	60	140	140
	in %	57	57	43	43	100	100
<b>Tanja Silvana Nitschke</b>	in EUR thous.	80	80	30	30	110	110
	in %	73	73	27	27	100	100
<b>Christina Rosenberg</b>	in EUR thous.	80	80	30	30	110	110
	in %	73	73	27	27	100	100
<b>Martin Sambeth</b>	in EUR thous.	80	80	30	30	110	110
	in %	73	73	27	27	100	100
<b>Bernd Simbeck</b> (since Sep. 1, 2021)	in EUR thous.	80	27	60	20	140	47
	in %	57	57	43	43	100	100
<b>Robin J. Stalker</b>	in EUR thous.	80	80	60	60	140	140
	in %	57	57	43	43	100	100
<b>Former members of the Supervisory Board</b>							
<b>Antonio Simina</b> until Aug. 31, 2021	in EUR thous.	–	53	–	40	–	93
	in %	–	57	–	43	–	100

No compensation was awarded and due to the former members of the Supervisory Board Kirsten Kistermann-Christophe, Fridolin Klumpp, Michel Perraudin and Axel Salzmann, who all left the Supervisory Board on May 27, 2020, either in fiscal year 2022 or in fiscal year 2021.

The employee representatives, who are members of a trade union, have declared they will pass their compensation to the Hans Böckler Foundation in accordance with the guidelines of the German Trade Union Confederation.

## Comparative presentation of compensation and earnings development

The following comparative presentation shows the annual change in the compensation awarded and due to current and former members of the Managing Board and Supervisory Board, the **Company's earnings development** (in terms of sales, EBIT, the Group's net income, and net income of HUGO BOSS AG) and the **compensation of employees on a full-time equivalent basis**, the latter being based on the average wages and salaries of HUGO BOSS employees throughout the Group in the respective fiscal year.

### COMPARATIVE INFORMATION – MANAGING BOARD AND SUPERVISORY BOARD COMPENSATION IN COMPARISON WITH EMPLOYEE COMPENSATION AND EARNINGS DEVELOPMENT

(Annual change in %)	2022 vs. 2021	2021 vs. 2020	2020 vs. 2019	2019 vs. 2018	2018 vs. 2017
<b>Key earnings figures</b>					
Group sales	31	43	(33)	3	2
Group's operating result (EBIT)	47	197	(169)	(1)	2
Group's net income	54	166	(207)	(13)	2
Net income of HUGO BOSS AG	41	163	(191)	(14)	(17)
<b>Employee compensation<sup>1</sup></b>					
Employees HUGO BOSS Group	14 <sup>2</sup>	9 <sup>3</sup>	–	–	–
<b>Compensation of the Managing Board</b>					
<b>Members of the Managing Board as of December 31, 2022</b>					
Daniel Grieder (Chairman since 06/2021)	81	–	–	–	–
Yves Müller (since 12/2017; Spokesperson of the Managing Board from 07/2020 until 05/2021)	(1)	70	7	(27)	1,647
Oliver Timm (since 01/2021)	(8)	–	–	–	–

- <sup>1</sup> In accordance with Sec. 26J (2) sentence 2 EGAktG ["Einführungsgesetz zum Aktiengesetz": German Introductory Act to the Stock Corporation Act], a comparison of the average employee compensation on a full-time equivalent basis over the last five fiscal years in pursuant to Sec. 162(1) sentence 2 No. 2 AktG is not yet to be included in the compensation report.
- <sup>2</sup> In absolute terms, this reflects an increase in the Group-wide average compensation of employees on a full-time equivalent basis from EUR 46 thousand in fiscal year 2021 to EUR 52 thousand in fiscal year 2022. The increase largely reflects salary increases against the backdrop of the high level of global inflation, measures implemented in fiscal year 2021 in connection with COVID-19 to reduce working hours and personnel costs, as well as currency effects.
- <sup>3</sup> The increase in employee compensation in fiscal year 2021 also reflects the measures implemented in fiscal year 2020 in connection with COVID-19 to reduce working hours and personnel costs.

(Annual change in %)	2022 vs. 2021	2021 vs. 2020	2020 vs. 2019	2019 vs. 2018	2018 vs. 2017
<b>Former members of the Managing Board</b>					
Dr. Heiko Schäfer (from 03/2020 until 05/2022)	(15)	59	–	–	–
Ingo Wilts (from 08/2016 until 02/2022)	16	36	1	(25)	39
Mark Langer (Chairman from 05/2016 until 07/2020, Ordinary member from 01/2010 until 05/2016)	(12)	24	(46)	(27)	25
Bernd Hake (from 03/2016 until 07/2019)	–	–	(48)	(81)	48
Christoph Auhagen (from 12/2009 until 04/2016)	–	–	–	–	–
Claus-Dietrich Lahrs (Chairman from 08/2008 until 02/2016)	–	–	–	–	–
<b>Compensation of the Supervisory Board</b>					
<b>Members of the Supervisory Board as of December 31, 2022</b>					
Hermann Waldemer (since 05/2015; Chairman since 05/2020)	0	57	47	(18)	4
Sinan Piskin (since 11/2008; Deputy Chairman since 05/2020)	0	62	37	(18)	4
Iris Epple-Righi (since 05/2020)	0	99	–	–	–
Katharina Herzog (since 05/2020)	0	99	–	–	–
Anita Kessel (since 05/2015)	0	49	(8)	(18)	4
Gaetano Marzotto (since 02/2010)	0	80	81	(18)	4
Luca Marzotto (since 02/2010)	0	45	(7)	(18)	4
Tanja Silvana Nitschke (since 05/2015)	0	68	64	(18)	4
Christina Rosenberg (since 05/2020)	0	106	–	–	–
Martin Sambeth (since 08/2016)	0	73	59	(18)	4
Bernd Simbeck (since 09/2021)	198	–	–	–	–
Robin J. Stalker (since 05/2020)	0	96	–	–	–
<b>Former members of the Supervisory Board</b>					
Antonio Simina (until 08/2021, Deputy Chairman until 05/2020)	–	(16)	(44)	(22)	4
Kirsten Kistermann-Christophe (until 05/2020)	–	–	(75)	(18)	4
Fridolin Klumpp (until 05/2020)	–	–	(75)	(18)	4
Michel Perraudin (Chairman until 05/2020)	–	–	(72)	(15)	3
Axel Salzmann (until 05/2020)	–	–	(75)	(18)	4

## CEO Investment Opportunity

Prior to Daniel Grieder assuming his duties, a so-called **CEO Investment Opportunity** was agreed between Daniel Grieder and the Marzotto family, the aim of which is to provide an incentive for a substantial and sustainable increase in the share price of HUGO BOSS. Classified as compensation by a third party, the CEO Investment Opportunity is explicitly not part of the compensation system in accordance with Sec. 87a AktG. Therefore, it is not to be included in the maximum compensation.

The Supervisory Board discussed the CEO Investment Opportunity agreement at a plenary meeting and noted it with approval. In the opinion of the Supervisory Board, there are no conflicts of interest arising from the CEO Investment Opportunity, as it is directly tied to the **long-term share price performance** of HUGO BOSS. Ultimately, all shareholders in HUGO BOSS benefit from a sustainable increase in the share price.

The CEO Investment Opportunity was implemented by setting up an **investment vehicle** titled ZPG HOLDING S.à.r.l. ("ZPG"). ZPG bought 625.000 HUGO BOSS shares in mid-2021 for an average share price of EUR 46.40 and will hold these shares until the occurrence of a so-called liquidity event. In this context, Daniel Grieder invested a total amount of EUR 1.5 million in ordinary shares in ZPG, with the rest of the investment provided by PFC S.r.l. and Zignago Holding S.P.A., each controlled by the Marzotto family, and a third-party bank financing. PFC S.r.l. and Zignago Holding S.P.A. hold the remainder of ordinary shares and certain preference shares, with limited economic rights ranking senior to the ordinary shares.

**Liquidity events** are the exercise of a call option by ZPG, the exercise of a put option by Daniel Grieder, or ZPG selling the HUGO BOSS shares to a third party.

The **call option** may be exercised by ZPG either in the event that Daniel Grieder leaves HUGO BOSS or in a period of 120 days following the ordinary expiration of his employment contract with HUGO BOSS. If the call option is exercised based on a reason for which Daniel Grieder is responsible (e.g. termination by Daniel Grieder not based on good cause), he will receive the lower of either the fair market value of his ZPG shares or the amount of his initial investment. If the call option is exercised without Daniel Grieder having given cause for it (e.g. termination by HUGO BOSS not based on good cause), he will receive the fair market value of his ZPG shares.

The **put option** may be exercised by Daniel Grieder once the average HUGO BOSS share price during a period of 120 days exceeds specific thresholds. The minimum share price required for exercising the put option is EUR 75.10, representing an increase of 62% compared to the average purchase price of HUGO BOSS shares (EUR 46.40). The consideration both, in the event of exercising the put option or in case ZPG sells its HUGO BOSS shares to a third party, is the fair market value of the ZPG shares held by Daniel Grieder.

The **fair market value** of the ZPG shares held by Daniel Grieder is linked to the difference between the average purchase price of HUGO BOSS shares (EUR 46.40) and the average share price of HUGO BOSS shares during the 120 days prior to the liquidity event. If the average share price of HUGO BOSS during the 120 days prior to the liquidity event ranges between EUR 46.40 and EUR 75.00, Daniel Grieder will receive back the contributed amount of EUR 1.5 million. If the average share price during the 120 days prior to the liquidity event is less than EUR 46.40, the amount will be correspondingly lower depending on the average share price. By contrast, if the average share price during the 120 days prior to the liquidity event is EUR 75.10 or higher, the fair market value of the ZPG shares held by Daniel Grieder increases depending on the share price performance of HUGO BOSS. For example, an average share price of EUR 75.10 would result in a fair market value of EUR 7.1 million, an average share price of EUR 100.00 in a fair market value of EUR 14.8 million, and an average share price of EUR 126.00 in a fair market value of EUR 23.6 million.

Metzingen, March 7, 2023

HUGO BOSS AG

The Managing Board

The Supervisory Board

# REPORT OF THE INDEPENDENT AUDITOR ON THE AUDIT OF THE COMPENSATION REPORT IN ACCORDANCE WITH SECTION 162 (3) AKTG

To HUGO BOSS AG, Metzingen/Germany

## Audit Opinion

We conducted a formal audit of the compensation report of HUGO BOSS AG, Metzingen/Germany, for the financial year from January 1 to December 31, 2022, to assess whether the disclosures required under Section 162 (1) and (2) German Stock Corporation Act (AktG) have been made in the compensation report. In accordance with Section 162 (3) AktG, we have not audited the content of the compensation report. In our opinion, the disclosures required under Section 162 (1) and (2) AktG have been made, in all material respects, in the accompanying compensation report. Our audit opinion does not cover the content of the compensation report.

## Basis for the Audit Opinion

We conducted our audit of the compensation report in accordance with Section 162 (3) AktG and in compliance with the IDW Auditing Standard: Audit of the Compensation Report pursuant to Section 162 (3) AktG (IDW AuS 870 (08.2021)). Our responsibilities under those requirements and this standard are further described in the **Auditor's Responsibilities** section of our report. Our audit firm has applied the IDW Standard on Quality Assurance: Requirements for Quality Assurance in the Audit Firm (IDW QS 1). We have fulfilled our professional responsibilities in accordance with the German Public Auditor Act (WPO) and the Professional Charter for German Public Auditors and German Sworn Auditors (BS WP/vBP) including the requirements on independence.

## Responsibilities of the Executive Board and the Supervisory Board

The executive board and the supervisory board are responsible for the preparation of the compensation report, including the related disclosures, that complies with the requirements of Section 162 AktG. In addition, they are responsible for such internal control as they consider necessary to enable the preparation of a compensation report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

## Auditor's Responsibilities

Our objective is to obtain reasonable assurance about whether the disclosures required under Section 162 (1) and (2) AktG have been made, in all material respects, in the compensation report, and to express an opinion on this in a report.

We planned and conducted our audit in such a way to be able to determine whether the compensation report is formally complete by comparing the disclosures made in the compensation report with the disclosures required under Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have neither audited the correctness of the content of the disclosures, nor the completeness of the content of the individual disclosures, nor the adequate presentation of the compensation report.

Stuttgart/Germany, March 7, 2023

### Deloitte GmbH

Wirtschaftsprüfungsgesellschaft

Dr. Thomas Reitmayr

Wirtschaftsprüfer

Marco Koch

Wirtschaftsprüfer

# FURTHER INFORMATION

## Total number of shares and voting rights

At the time the virtual Annual General Meeting 2023 is convened, the total number of shares of the Company amounts to 70,400,000 no-par value ordinary registered shares, and the total number of voting rights is 70,400,000, whereby 1,383,833 voting rights stemming from no-par value ordinary registered treasury shares are suspended.

## Prerequisites for attending the virtual Annual General Meeting and for exercising the voting right

Holding the Annual General Meeting as a virtual Annual General Meeting in accordance with the new legal provision of section 118a of the German Stock Corporation Act leads to a number of modifications regarding the conduct of the Meeting and the exercise of the shareholders' rights in comparison to both an Annual General Meeting with physical presence and the virtual Annual General Meeting most recently held in accordance with the special legislation enacted due to the COVID-19 pandemic. **Therefore, we kindly ask you to pay special attention to the information below**, in particular to the possibility of viewing the video and audio webcast of the Annual General Meeting, of exercising the voting right, the right to submit motions, the right to submit comments, the right to demand information and to speak as well as to the possibility of exercising the right of objection.

With the consent of the Supervisory Board, the Managing Board has decided to hold the Annual General Meeting without the physical presence of the shareholders or their proxies as a virtual Annual General Meeting on the basis of section 118a of the German Stock Corporation Act, section 26n para. 1 of the Introductory Act to the German Stock Corporation Act (Einführungsgesetz zum AktG – EGAktG). Physical participation of shareholders or their proxies (except for the proxies designated by the Company) is therefore excluded.

A live video and audio webcast of the virtual Annual General Meeting will be transmitted via the Online Service on 09 May 2023 starting from 10:00 CEST (see below for more detailed information). Shareholders or their proxies can exclusively exercise their voting rights by postal vote or by granting authorization to the proxies designated by the Company, as described in more detail below.

### Access to the Online Service and establishing an electronic connection to the Meeting

The Company has established an Online Service for the Annual General Meeting. Shareholders and their proxies who have properly registered for attendance of the Annual General Meeting can use the Online Service to connect to the Meeting electronically, take part in the Annual General Meeting in this way and exercise shareholder rights restricted to attendance in accordance with the explanations provided in this Invitation.

Even those shareholders who have not registered for attendance of the Annual General Meeting have access to the Online Service and are able to view the live video and audio webcast of the entire Meeting as guests. However, being registered for attendance of the Annual General Meeting is a mandatory prerequisite for participating in the Annual General Meeting through an electronic connection and for exercising shareholder rights, particularly the voting right. For more information about the registration please refer to the information in the section **Registration**.



The Online Service will be accessible at [shareholdermeeting.hugoboss.com](https://shareholdermeeting.hugoboss.com) under "Annual General Meeting 2023", subitem "Service for the AGM", by clicking on the link "Online Service AGM".

You will be granted access to the Online Service after entering your shareholder number and the related individual access number, which you can find in the documents sent to you. You will receive the data necessary to access the Online Service together with the Invitation to the Annual General Meeting provided you are registered in the shareholder register as a shareholder at the beginning of 18 April 2023. Shareholders whose registration in the shareholder register only takes place after that point in time will be provided with the login details for the Online Service by the Company upon request. Shareholders who have registered for electronic mailing of the Invitation to the Annual General Meeting and who have entered their own access password for this purpose must use the access password chosen by them upon registration instead of the individual access number.

Proxies (except for the proxies designated by the Company) will receive their own Online Service login details (specified in greater detail in the section **Voting by proxies**) and should therefore exclusively use these login details sent to them to log in to the Online Service.

If shareholders have authorized a third party (except for the proxies designated by the Company), they can exercise their shareholder rights – including the right to speak – only themselves if the corresponding authorization has been revoked beforehand in accordance with the rules laid down in this Invitation. To the extent that shareholders only view the live video and audio webcast of the Annual General Meeting by using the Online Service as guests but are not electronically connected, this is not regarded as a revocation of an authorization previously granted.

## Registration

The only shareholders entitled to attend the virtual Annual General Meeting (i.e., to connect electronically to the Annual General Meeting) and to exercise their voting rights and the other shareholder rights restricted to attendance are those who are registered in the Company's shareholder register as shareholders of the Company on the day of the virtual Annual General Meeting and who have registered in time to attend the Annual General Meeting. Decisive for the registration in the shareholder register on the day of the virtual Annual General Meeting is the shareholding on the technical record date (for more details, see below in the section **Free disposability of shares; technical record date**).

The registration must reach the Company in text form (Textform) in German or English no later than six days prior to the virtual Annual General Meeting; the day of the virtual Annual General Meeting and the day on which the registration is received are to be disregarded for this purpose. The last possible date of receipt is therefore **Tuesday, 02 May 2023, 24:00 CEST**. The registration must be received at the following address:

HUGO BOSS AG  
c/o ADEUS Aktienregister-Service-GmbH  
Postfach 57 03 64  
22772 Hamburg, Germany  
or by fax to: +49 89 207 03 79 51  
or by email to: [hv-service.hugoboss@adeus.de](mailto:hv-service.hugoboss@adeus.de)

Shareholders who have been entered in the shareholder register can also register for the virtual Annual General Meeting on the internet using the Online Service in line with the procedure specified by the Company at [shareholdermeeting.hugoboss.com](https://shareholdermeeting.hugoboss.com) under the heading "Annual General Meeting 2023", subitem "Service for the AGM", by clicking on the link "Online Service AGM". Again here, your registration must have been made at the latest by **Tuesday, 02 May 2023, 24:00 CEST**.

Further information on the registration procedure is provided on the registration form (which can also be used to assign a proxy or for postal votes) sent to you together with the invitation letter, as well as on the aforementioned website.

Further information on exercising voting rights within the framework of the virtual Annual General Meeting can be found below in the sections **Postal vote**, **Proxy voting**, and **Voting by Company-designated proxies**.

Intermediaries, proxy advisors, shareholder associations and professional agents within the meaning of section 135 of the German Stock Corporation Act are not entitled to exercise the voting rights associated with shares not owned by them, but recorded under their name in the shareholder register, unless they have been authorized by the relevant shareholder.

### **Free disposability of shares; technical record date**

After having registered for attendance, shareholders remain free to dispose of their shares. The possibility of viewing the live video and audio webcast of the entire virtual Annual General Meeting and of exercising the shareholder rights, particularly the right to vote, decisively depends on the shareholding being registered in the shareholder register on the day of the virtual Annual General Meeting. This shareholding will correspond to the number of shares registered at the end of the closing date of the registration period (on Tuesday, 02 May 2023, 24:00 CEST) since requests for re-registrations in the Company's shareholder register received from (and including) 03 May 2023, 0:00 CEST, through (and including) 09 May 2023 will only be processed and considered with effect after the virtual Annual General Meeting. The technical record date (i.e., the time from which re-registration requests are no longer carried out) is therefore the end of 02 May 2023.

### **Postal vote**

We offer shareholders and their proxies the possibility of exercising their voting rights by postal vote (including via electronic communication). Timely registration by the shareholder in accordance with the foregoing provisions (section **Registration**) is also necessary in this case.

Postal votes can be cast, changed and revoked by using the form accompanying the invitation letter. If sent by regular mail, postal votes must be received by the Company at the latest by **Monday, 08 May 2023, 24:00 CEST**, in text form at:

HUGO BOSS AG  
c/o ADEUS Aktienregister-Service-GmbH  
Postfach 57 03 64  
22772 Hamburg, Germany

Alternatively, postal votes can be cast, changed or revoked by telefax or email at:

telefax: +49 89 207 03 79 51  
email: [hv-service.hugoboss@adeus.de](mailto:hv-service.hugoboss@adeus.de)

or via the internet by using the Online Service until the beginning of the relevant votes. For access to the Online Service and its use by proxies, please refer to the information in the section **Access to the Online Service and establishing an electronic connection to the Meeting** above.

If an individual vote is taken on an agenda item without this having been communicated in advance of the virtual Annual General Meeting, the postal vote on this agenda item is also deemed to be a corresponding postal vote on each item of the individual vote.

If inconsistent postal votes are received via different transmission channels and it is not possible to determine which one was cast last, the declarations issued via the Online Service will be considered first, followed by the declarations issued by email, then the declarations sent by fax, and finally the declarations sent by regular mail. If both postal votes and proxy statements and instructions to the Company-designated proxies are received, postal votes are always considered to have priority.

Further information on postal voting can be found on the registration form accompanying the invitation letter, as well as on the aforementioned website.

### **Proxy voting**

Provided they issue a corresponding proxy, shareholders can also have their voting right and their other shareholder rights restricted to attendance exercised at the virtual Annual General Meeting by a proxy, e.g., an intermediary (notably credit institutions), a shareholders' association, a proxy advisor, a professional agent within the meaning of section 135 of the German Stock Corporation Act, or by another third party. If a shareholder authorizes more than one person to act as a proxy, the Company can reject one or several of them. Timely registration by the shareholder in accordance with the foregoing provisions (section **Registration**) is also necessary in the event a proxy is appointed.

Granting, changing and revoking proxy and the furnishing of proof of authorization toward the Company require text form unless authorization is granted in accordance with section 135 of the German Stock Corporation Act. The proxy section in the invitation letter or the form available on the internet at [shareholdermeeting.hugoboss.com](https://shareholdermeeting.hugoboss.com) under "Annual General Meeting 2023" can be used for appointing proxies or for furnishing proof of authorization; however, it is also possible for shareholders to issue a separate proxy in text form. Granting, changing and revoking proxy and the furnishing of proof of authorization toward the Company are also admissible online by using the Online Service.

The proxy statement or the proof of authorization as well as changes to or the revocation of proxies must be received by the Company by regular mail no later than **Monday, 08 May 2023, 24:00 CEST**, in text form at:

HUGO BOSS AG  
c/o ADEUS Aktienregister-Service-GmbH  
Postfach 57 03 64  
22772 Hamburg, Germany

Alternatively, the proxy statement or the proof of authorization as well as changes to or the revocation of proxies can be transferred by telefax or email in text form at:

telefax: +49 89 207 03 79 51  
email: [hv-service.hugoboss@adeus.de](mailto:hv-service.hugoboss@adeus.de)

or via the internet by using the Online Service until the beginning of the relevant votes. For access to the Online Service and its use by proxies, please refer to the information in the section **Access to the Online Service and establishing an electronic connection to the Meeting** above.

Where a proxy is appointed to exercise voting rights pursuant to section 135 of the German Stock Corporation Act (grant of proxy to intermediaries, proxy advisors, shareholder associations, and professional agents), the proxy holder must keep a verifiable record of the proxy statement. Moreover, the proxy statement must be complete and must contain nothing but declarations associated with the exercise of the voting rights. Therefore, if you wish to grant proxy in such circumstances, please consult with the person you plan to appoint as your proxy to determine the form of the proxy statement.

Proxies cannot physically participate in the virtual Annual General Meeting either. They can therefore only exercise the voting rights of the shareholders they represent by postal vote or by granting sub-proxies to the Company-designated proxies in accordance with the following provisions. The information contained in this Invitation regarding the exercise of voting rights and of other shareholder rights restricted to attendance, especially on the right to speak and to demand information at the Annual General Meeting, apply accordingly to the exercise of rights through proxies.

The proxies will be provided with login details for using the Online Service, with the help of which they can exercise their rights through electronic communication by using the Online Service. A necessary precondition is the due and proper registration of the shareholder (see above in the section **Registration**). The authorization should take place as early as possible to ensure that the proxies receive their individual login details in time. Proxies are asked to exclusively use the login details sent to them for using the Online Service.

## Voting by Company-designated proxies

In addition, we offer shareholders and their proxies the option of having Company-designated proxies who are bound by instructions represent them in the exercise of their voting rights. Timely registration by the shareholder in accordance with the foregoing provisions (section **Registration**) is also necessary in this case.

Company-designated proxies must exercise the voting rights only in accordance with explicitly issued instructions. In the absence of such explicit instructions voting rights cannot be exercised by them. They will not accept instructions to raise objections against resolutions passed at the virtual Annual General Meeting or to ask questions or submit motions.

The proxy and instruction form accompanying the invitation letter can be used to grant, change or revoke proxies and issue, change or revoke instructions. Authorizations for Company-designated proxies with express instructions as well as changes or revocation of these must be received by the Company by regular mail no later than **Monday, 08 May 2023, 24:00 CEST**, in text form at:

HUGO BOSS AG  
c/o ADEUS Aktienregister-Service-GmbH  
Postfach 57 03 64  
22772 Hamburg, Germany

Alternatively, authorizations for Company-designated proxies with express instructions can be granted, changed or revoked by telefax or email in text form at:

telefax: +49 89 207 03 79 51  
email: [hv-service.hugoboss@adeus.de](mailto:hv-service.hugoboss@adeus.de)

or via the internet by using the Online Service until the beginning of the relevant votes. For access to the Online Service and its use by proxies, please refer to the information in the section **Access to the Online Service and establishing an electronic connection to the Meeting** above.

If an individual vote is taken on an agenda item without this having been communicated in advance of the virtual Annual General Meeting, the granting of proxy and the issuing of instructions for this agenda item is also deemed to be a corresponding granting of proxy and issuing of instructions for each item of the individual vote.

If inconsistent proxy statements and instructions to the Company-designated proxies are received via different transmission channels and it is not possible to determine which one was issued last, the declarations issued via the Online Service will be considered first, followed by the declarations issued by email, then the declarations sent by fax, and finally the declarations sent by regular mail.

Additional information on the granting of proxy and issuing of instructions to the Company-designated proxies can be found on the registration form accompanying the invitation letter, as well as on the aforementioned website.

In the context of exercising shareholder rights, please be aware that substantial delays in delivery can occur if documents are sent by regular mail.

## Publication on the Company's website

Shortly after the virtual Annual General Meeting has been convened, the following information and documents will be accessible on the Company's website at [shareholdermeeting.hugoboss.com](https://shareholdermeeting.hugoboss.com) under "Annual General Meeting 2023" (cf. section 124a of the German Stock Corporation Act):

1. the contents of the Invitation together with information on the lack of a requirement to pass a resolution on Agenda Item 1 and the total number of shares and voting rights on the date of the Invitation;
2. the documents to be made accessible to the Meeting, inter alia the documents specified in Agenda Item 1 and the remuneration report referred to in Agenda Item 6;
3. forms that can be used for proxy and postal voting.

The documents to be made accessible, including more detailed information on the rights of the shareholders described below, will also be accessible at the aforementioned internet address during the virtual Annual General Meeting.

## Shareholder rights in accordance with section 122 para. 2, section 126 para. 1, section 127, section 130a, section 131 para. 1 and section 118a para. 1 sentence 2 no. 8 in conjunction with section 254 of the German Stock Corporation Act

### Addition of items to the agenda pursuant to section 122 para. 2 of the German Stock Corporation Act

Shareholders whose combined shareholdings represent a pro-rata amount of the capital stock of at least EUR 500,000 (this corresponds to 500,000 shares) can demand that items be placed on the agenda and published by notice.

Each new item must be accompanied by a statement of reasons or a proposed resolution. Such a demand must be sent in written or electronic form (section 126a of the German Civil Code (Bürgerliches Gesetzbuch – BGB), i.e., with a qualified electronic signature) to the Company's Managing Board (HUGO BOSS AG, Vorstand, Dieselstraße 12, 72555 Metzingen, Germany, [shareholdermeeting@hugoboss.com](mailto:shareholdermeeting@hugoboss.com)) and must be received by the Company no later than 30 days prior to the virtual Annual General Meeting; the day of receipt and the day of the virtual Annual General Meeting are to be disregarded for this purpose. The last possible date of receipt is therefore **Saturday, 08 April 2023, 24:00 CEST**.

The petitioners must hold a sufficient number of shares for the duration of the legally required minimum holding period of 90 days prior to the date of receipt of the petition (as evidenced by the Company's shareholder register) and must prove that they hold the shares until the Managing Board has issued its decision on the petition and, if the petition is not granted, also until the court decision on the demand to add items to the agenda has been issued (section 122 para. 2, section 122 para. 1 sentence 3, section 122 para. 3 of the German Stock Corporation Act and section 70 of the German Stock Corporation Act). Section 121 para. 7 of the German Stock Corporation Act applies mutatis mutandis.

Additions of items to the agenda that have to be published by notice must be published in the German Federal Gazette (Bundesanzeiger) immediately following receipt of the petition, unless this has been done together with the Invitation. They will also be published and made known to the shareholders at [shareholdermeeting.hugoboss.com](https://shareholdermeeting.hugoboss.com) under "Annual General Meeting 2023".

### **Shareholder motions and election nominations in accordance with sections 126 para. 1, 127 of the German Stock Corporation Act**

Shareholders can submit motions on individual agenda items (cf. section 126 of the German Stock Corporation Act); this also applies to nominations for the election of auditors (cf. section 127 of the German Stock Corporation Act).

In accordance with section 126 para. 1 of the German Stock Corporation Act, shareholder motions, including the shareholder's name, the grounds for the motion and any comments expressed by the management, must be made accessible to the eligible persons listed in section 125 paras. 1 to 3 of the German Stock Corporation Act on the conditions specified therein, provided the shareholder has submitted a countermotion (including the grounds therefor) to a proposal by the Managing Board and/or the Supervisory Board on a specific agenda item at the address specified below at least 14 days prior to the virtual Annual General Meeting. The day of the virtual Annual General Meeting and the day of receipt are to be disregarded for this purpose. The last possible date of receipt is therefore **Monday, 24 April 2023, 24:00 CEST**.

A countermotion and the grounds therefor need not be made accessible if one of the exclusion criteria in accordance with section 126 para. 2 of the German Stock Corporation Act is met. The grounds need not be made accessible either if they are more than 5,000 characters in total.

No grounds need to be provided for election nominations by shareholders pursuant to section 127 of the German Stock Corporation Act. Election nominations will only be made accessible if they include the name, the profession exercised and the place of residence of the candidate (cf. section 127 sentence 3 in conjunction with section 124 para. 3 sentence 4 of the German Stock Corporation Act). In accordance with section 127 sentence 1 of the German Stock Corporation Act in conjunction with section 126 para. 2 of the German Stock Corporation Act, there are other grounds which, if present, lift the requirement to make nominations accessible on the website. In all other respects, the requirements and rules for disclosure of motions apply mutatis mutandis; in particular, Monday, 24 April 2023, 24:00 CEST, is again the last possible date by which election nominations must have been received at the address set forth below in order to still be made accessible.

Any shareholder motions (including the grounds therefor) or election nominations by shareholders pursuant to section 126 para. 1 and section 127 of the German Stock Corporation Act must be sent exclusively to the following address:

HUGO BOSS AG  
Vorstand  
Dieselstraße 12  
72555 Metzingen, Germany  
or by email: [shareholdermeeting@hugoboss.com](mailto:shareholdermeeting@hugoboss.com)

After receipt, shareholder motions and election nominations by shareholders that must be made accessible (including the name of the shareholder and – in the case of motions – the grounds therefor) will be made accessible online at [shareholdermeeting.hugoboss.com](https://shareholdermeeting.hugoboss.com) under "Annual General Meeting 2023". Any comments expressed by the management will also be made accessible on the aforementioned website.

In accordance with section 16 para. 4 of the German Stock Corporation Act, countermotions and election nominations that have to be made accessible in accordance with section 126 or section 127 of the German Stock Corporation Act will be deemed to have been submitted at the time when they are made accessible. Following due and proper registration, the voting right regarding such countermotions and election nominations can be exercised in the ways described above (see above in the **Registration** section). Should the shareholder who has put forth the motion not be registered as a shareholder in the Company's shareholder register and not have properly registered for attendance of the Annual General Meeting, the Annual General Meeting need not deal with the motion.

The right of each shareholder to submit countermotions or election nominations as well as other motions during the Annual General Meeting by way of video communication, i.e., as part of the right to speak (see below in the section **Right to speak, right to submit motions and to demand information at the virtual Annual General Meeting**) remains unaffected.

### **Submission of comments pursuant to section 130a paras. 1 to 4 of the German Stock Corporation Act**

Duly registered shareholders and their proxies can submit comments on items on the Agenda by means of electronic communication before the Annual General Meeting. Such comments can exclusively be transferred to the Company in text form using the Online Service at [shareholdermeeting.hugoboss.com](https://shareholdermeeting.hugoboss.com) under the heading "Annual General Meeting 2023", subitem "Service for the AGM", by clicking on the link "Online Service AGM", as soon as this service is activated (probably in the 15th calendar week of 2023). The deadline for the submission of comments ends on **Wednesday, 03 May 2023, 24:00 CEST**. We would like to ask the shareholders to restrict the length of their comments to an acceptable level in order to enable the other shareholders to take proper cognizance of the comments. The length of any comment must not exceed 10,000 characters (including spaces).

Comments that must be made accessible will be published for duly registered shareholders and their proxies in the Online Service at [shareholdermeeting.hugoboss.com](https://shareholdermeeting.hugoboss.com) under the heading "Annual General Meeting 2023", subitem "Service for the AGM", under the link "Online Service AGM" by **Thursday, 04 May 2023, 24:00 CEST**, at the latest. By submitting a comment, the shareholders or proxies declare their consent to the publication of the comment while disclosing their name and place of residence or registered office. Any comments expressed by the management will also be published using the Online Service. For access to the Online Service, please refer to the information in the section **Access to the Online Service and establishing an electronic connection to the Meeting** above.

Comments will not be made accessible to the extent that by making them accessible, the Managing Board would be liable to prosecution, or if the comments obviously contain wrong or misleading information in material respects or insults, or if the party submitting the comment indicates their intent to neither participate in the virtual Annual General Meeting in person nor by proxy.



The possibility of submitting comments does not establish grounds for the possibility of submitting questions in advance in accordance with section 131 para. 1a of the German Stock Corporation Act. As a result, any questions that the comments may contain will not be answered at the virtual Annual General Meeting, unless they are posed as part of the right to speak at the Annual General Meeting. Likewise, any motions, election nominations and objections to resolutions passed by the virtual Annual General Meeting that the comments may contain are not taken into consideration. These must exclusively be submitted or filed by using the ways specified separately in this Invitation.

### **Right to speak, right to submit motions and right to demand information**

In accordance with section 130a paras. 5 and 6 of the German Stock Corporation Act, shareholders or their proxies have a right to speak by way of video communication at the virtual Annual General Meeting. Motions and election nominations in accordance with section 118a para. 1 sentence 2 no. 3 of the German Stock Corporation Act as well as all kinds of requests for information (including follow-up questions) in accordance with section 131 of the German Stock Corporation Act can be components of the verbal contribution.

In accordance with section 131 para. 1 of the German Stock Corporation Act, shareholders or their proxies can demand that the Managing Board provide information on matters pertaining to the Company, the legal and business relations of the Company with affiliated enterprises, and on the situation of the group and of the enterprises included in the consolidated financial statements to the extent that such information is required for the proper assessment of items on the agenda. Moreover, pursuant to section 131 para. 1d of the German Stock Corporation Act, shareholders or their proxies have the right to pose follow-up questions regarding all answers provided by the Managing Board during the virtual Annual General Meeting as well as regarding questions posed in verbal contributions at the virtual Annual General Meeting.

A prerequisite for exercising the right to speak, the right to submit motions and the right to demand information provided for in this section is the due and proper registration and the establishment of an electronic connection to the Meeting. In this regard please refer to the information in the sections **Access to the Online Service and establishing an electronic connection to the Meeting** and **Registration**.

At the request of the person chairing the Meeting, verbal contributions must be registered by using the Online Service during the virtual Annual General Meeting. For access to the Online Service, please refer to the information in the section **Access to the Online Service and establishing an electronic connection to the Meeting**. The person chairing the Meeting will explain in greater detail the procedure for requests to speak (Wortmeldung) and for giving the floor (Worterteilung) at the virtual Annual General Meeting.

The Company reserves the right to check the functionality of the video communication between a shareholder and the Company at the virtual Annual General Meeting and prior to a verbal contribution and to rescind acceptance of the verbal contribution if the functionality is not guaranteed. The technical minimum requirement for a live video connection is an internet-ready device with camera and microphone as well as a stable internet connection. For recommendations regarding the optimum functionality of video communication, please refer to our website at [shareholdermeeting.hugoboss.com](https://shareholdermeeting.hugoboss.com) under the heading "Annual General Meeting 2023".

Plans provide for the person chairing the Meeting to stipulate that all kinds of rights to demand information at the virtual Annual General Meeting can exclusively be exercised by using video communication, i.e., as part of a shareholder's or proxy's exercise of the right to speak. No other way of submitting questions by way of electronic or other communication is admissible, neither before nor during the virtual Annual General Meeting.

### **Webcast of the virtual Annual General Meeting**

A live video and audio webcast of the entire virtual Annual General Meeting will be transmitted via the Online Service for duly registered shareholders of HUGO BOSS AG or their proxies on 09 May 2023, starting from 10:00 CEST. For access to the Online Service, please refer to the information in the section **Access to the Online Service and establishing an electronic connection to the Meeting**.

Other interested parties will also be able to view the opening of the virtual Annual General Meeting by the person chairing the Meeting and the speech of the Chief Executive Officer live online.

### **Objection to resolutions of the virtual Annual General Meeting**

Duly registered shareholders and their proxies who have established an electronic connection to the Annual General Meeting are entitled to file objections against resolutions of the virtual Annual General Meeting for recording in the minutes pursuant to section 118a para. 1 sentence 2, section 245 no. 1 of the German Stock Corporation Act. Corresponding declarations can be made in accordance with the procedure established for that purpose using the Online Service starting from the opening of the virtual Annual General Meeting up to its closing by the person chairing the meeting. The notary public has authorized the Company to receive objections via the Online Service, which will provide the notary public with the objections. For access to the Online Service and its use by proxies, please refer to the information in the sections **Access to the Online Service and establishing an electronic connection to the Meeting** and **Voting by proxies**.

The Company points out once again that the Company-designated proxies do not accept instructions to file objections.

### **Shareholders' information on data protection**

For maintaining the shareholder register and conducting its virtual Annual General Meeting, HUGO BOSS AG, in its function as controller, processes personal data of shareholders and their proxies with due regard to the provisions of the EU General Data Protection Regulation (GDPR) and all other relevant laws.

For information on the processing of your personal data in the context of the Annual General Meeting and the shareholder register, please refer to <https://group.hugoboss.com/en/legal-information/privacy-policy>.

Metzingen, March 2023

The Managing Board



