

HUGO BOSS

Declaration of the Managing Board and Supervisory Board of HUGO BOSS AG pursuant to section 161 AktG (German Stock Corporation Act)

HUGO BOSS AG, Metzingen, Securities ID Nos. 524 550, 524 553

The Managing Board and Supervisory Board of HUGO BOSS AG herewith declare pursuant to section 161 para. 1 sentence 1 AktG (German Stock Corporation Act) that since the Compliance Declaration of December 2010 the recommendations of the Government Commission "German Corporate Governance Code" in the version as amended on May 26, 2010 – officially published in the electronic Federal Gazette on July 02, 2010 – have been and are complied with except for:

- Section 2.1.2 German Corporate Governance Code („GCGC“): In addition to ordinary shares with voting rights at HUGO BOSS AG there are also preference shares without voting rights. This division has historic reasons.
- Deviating from the recommendation in section 3.8 sentence 5 GCGC, the D&O- (Directors' & Officers'-) insurance for members of the Supervisory Board does not contain a deductible. HUGO BOSS AG covers the D&O-risk via an appropriate liability insurance in which also members of the Supervisory Board are included. The members of the Supervisory Board hold their offices responsibly and in the interest of the Company. HUGO BOSS AG is of the opinion that a deductible is no appropriate means for further improving the sense of responsibility. Further, the introduction of a deductible would not lead to a significant reduction of premium payments.
- Deviating from the recommendation in section 4.2.3 para. 4 sentence 2 GCGC, the calculation of the severance pay cap is based on the total compensation of the past full financial year or, if the member of the Managing Board has already served on the board for two full financial years, on the average of the past two full financial years because the Supervisory Board is of the opinion that this constitutes a broader and therefore better basis for assessment.

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- Deviating from section 5.4.6 para. 3 GCGC the compensation of the members of the Supervisory Board is not reported individually in the Corporate Governance Report. Also, payments made by the enterprise to the members of the Supervisory Board or advantages extended for services provided individually, in particular, advisory or agency services, are not listed on an individual basis in the Corporate Governance Report. The compensation paid to the members of the Supervisory Board is demonstrated in total in the notes. In the view of HUGO BOSS AG, individual reporting of compensation in the Corporate Governance Report does not provide information relevant to the capital market.

Metzingen, December 2011