

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 A1PHFF

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 2011 the recommendations of the Government Commission "German Corporate Governance Code" initially as amended on May 26, 2010 – officially published in the Federal Gazette on July 02, 2010 – and since its effectiveness in the version as amended on May 15, 2012 – officially published in the Federal Gazette on June 15, 2012 – have been and are complied with except for:

- Section 2.1.2 sentence 1 German Corporate Governance Code („GCGC“): In addition to ordinary shares with voting rights at HUGO BOSS AG there existed also preference shares without voting rights. This division had historic reasons and was abolished by the registration of the respective changes of the articles of association in the commercial register on June 15, 2012.
- Deviating from the recommendation in section 3.8 paragraph 3 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 3 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. The new service agreement for a member of the management board which will be effective as of August 1,

HUGO BOSS

2013, will provide for a severance pay cap calculated in line with the GCGC, thus HUGO BOSS AG will not deviate from section 4.2.3 para 4 sentence 3 GCGC from this time on.

- Deviating from section 5.4.6 para. 2 GCGC the remuneration for members of the Supervisory Board based on the success is not oriented toward sustainable growth. The remuneration for members of the Supervisory Board was resolved by the general assembly of the shareholders, the remuneration based on the success is contained in section 12 para. 2 of the articles of association of HUGO BOSS AG and in the opinion of HUGO BOSS AG appropriate.
- Deviating from section 5.4.6 para. 3 GCGC the compensation of the members of the Supervisory Board is not reported individually in the notes nor in the management 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. 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 does not provide information relevant to the capital market.

Metzingen, December 2012