

INVITATION

**TO THE ANNUAL
SHAREHOLDERS'
MEETING
24 MAY 2022**

HUGO BOSS

2021 AT A GLANCE

2.8

EUR BILLION
GROUP SALES

228

EUR MILLION
EBIT

559

EUR MILLION
FREE CASH
FLOW

0.70

EUR
DIVIDEND
PER SHARE¹



CEO VIDEO IN THE ONLINE ANNUAL REPORT

Our annual report is also available online
offering many interactive features.

www.annualreport-2021.hugoboss.com

¹ Dividend proposal.

INVITATION TO THE ANNUAL SHAREHOLDERS' MEETING

HUGO BOSS AG, Metzingen, Germany

– ISIN DE000A1PHFF7 (WKN A1PHFF) –

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

Tuesday, 24 May 2022, at 10:00 CEST

as a virtual annual shareholders' meeting without the physical presence of shareholders or their proxies.

A live video and audio webcast of the entire virtual Annual Shareholders' Meeting will be provided to the shareholders of HUGO BOSS AG and their proxies. Shareholders and 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 SHAREHOLDERS' MEETING 2022 // ADDITIONAL INFORMATION** on this topic.

The venue of the Annual Shareholders' Meeting within the meaning of the German Stock Corporation Act (Aktiengesetz) is: Bahnhofstraße 86, 70794 Filderstadt, Germany.

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 2021, the consolidated management report of HUGO BOSS AG and the HUGO BOSS Group for the 2021 fiscal year, the report of the Supervisory Board, and the explanatory report on disclosures pursuant to section 289a para. 1, section 315a para. 1 of the German Commercial Code (Handelsgesetzbuch) for the 2021 fiscal year

The documents referred to under Agenda Item 1 are accessible on the internet at shareholdermeeting.hugoboss.com under "Annual Shareholders' Meeting 2022". Furthermore, the documents will be accessible at this internet address during the virtual Annual Shareholders' 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 2021 fiscal year

The Managing Board and the Supervisory Board propose to appropriate the distributable profit of HUGO BOSS AG for the 2021 fiscal year in the amount of EUR 83,703,857.12 as follows:

Distribution of a dividend of EUR 0.70 per ordinary registered share entitled to dividends (69,016,167 ordinary registered shares) for the 2021 fiscal year

= EUR 48,311,316.90

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 Shareholders' 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 968,683.10, plus the remaining distributable profit in the amount of EUR 34,423,857.12, and therefore a total amount of EUR 35,392,540.22 will be carried forward to new account.

If the number of treasury shares held by HUGO BOSS AG was to rise or fall by the time of the virtual Annual Shareholders' Meeting, the proposal on the appropriation of the distributable profit to be submitted to the Annual Shareholders' Meeting would be adjusted accordingly without any changes to the distribution of EUR 0.70 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 Shareholders' Meeting, i.e., on 30 May 2022.

3. Resolution on the granting of formal approval for the acts of the members of the Managing Board in the 2021 fiscal year

The Managing Board and the Supervisory Board propose that the incumbent Managing Board members in the 2021 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 2021 fiscal year

The Managing and Supervisory Boards propose that the incumbent Supervisory Board members in the 2021 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 2022 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 2022 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 2022 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)) for the first half of the 2022 fiscal year.

In accordance with Article 16 (2) of the European Union Statutory Auditor Regulation (Regulation (EU) No.537/2014 of the European Parliament and of the Council of 16 April 2014), the Audit Committee of the Supervisory Board had recommended Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, and PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, for the above-mentioned audit services and had communicated a justified preference for Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart.

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 Compensation Report

In accordance with section 120a para. 1 of the German Stock Corporation Act as amended by the German Act on the Implementation of the Second Shareholders' Rights Directive (Gesetz zur Umsetzung der zweiten Aktionärsrechterichtlinie – ARUG II), the shareholders' meeting of a company that is listed on the stock exchange passes a resolution on the approval of the audited Compensation Report for the previous fiscal year, which has been prepared by the Managing Board and the Supervisory Board.

The Managing Board and the Supervisory Board therefore submit the Compensation Report, which is printed after the agenda and prepared in accordance with section 162 German Stock Corporation Act (AktG), to the Annual Shareholders' Meeting for approval.

The Compensation Report was audited by the auditor pursuant to section 162 para. 3 of the AktG to determine whether the legally required disclosures pursuant to section 162 para. 1 and 2 AktG were made. In addition to the legal requirements, the auditor also examined the content of the report. The report on the audit of the Compensation Report is attached to the Compensation Report.

The Compensation Report will be available at shareholdermeeting.hugoboss.com from the time the Annual Shareholders' Meeting is convened. Furthermore, the Compensation Report will also be accessible there during the Annual Shareholders' Meeting.

The Managing Board and the Supervisory Board propose that the Compensation Report of HUGO BOSS AG for fiscal year 2021, prepared and audited in accordance with section 162 AktG, be approved.

7. Amendment to § 2 of the Articles of Association

As part of its growth strategy "CLAIM 5", HUGO BOSS has set itself the goal of substantially increasing its relevance with consumers and significantly accelerating its sales growth. The strategy is aligned with the Company's vision and ambition to be the world's leading technology-driven premium fashion platform and one of the world's top 100 brands.

In order to realise its full potential, HUGO BOSS aims to enter additional business segments as well as seize new business opportunities. Against this background, the hitherto narrowly defined corporate purpose is to be expanded. The Company shall thus be given the flexibility to react in the best possible way to the needs of the customers and to offer them an optimal range of products and services.

The Managing Board and the Supervisory Board propose to amend § 2 para. 1 of the Articles of Association of the Company as follows:

"(1) The purpose of the Company is comprised of the following activities performed directly or indirectly:

Development, production and distribution or provision of

- clothing, accessories, and other lifestyle products,
- fashion and cosmetic articles of all types and related products in the consumer goods sector,
- IT-based applications and products,
- services in the fashion, leisure and lifestyle sector, as well as

the purchase, sale, granting and administration of licenses connected to the foregoing activities.

The Company may also perform its activities in the digital sector."

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 to be an **important element of good corporate governance**. The following compensation report pursuant to Sec. 162 AktG ["Aktiengesetz": German Stock Corporation Act] presents and describes the compensation of the current and former members of the Managing Board and of the Supervisory Board of HUGO BOSS AG in fiscal year 2021. In order to facilitate the context of the information provided and to promote understanding, the main features of the compensation systems for the Managing Board and the Supervisory Board applicable in fiscal year 2021 are also presented. A detailed description of the compensation systems for the Managing Board and the Supervisory Board can be found at [compensation.hugoboss.com](https://www.compensation.hugoboss.com).

Review of compensation in fiscal year 2021

Resolution on the approval of the compensation system for the Managing Board

In view of the Act Implementing the Shareholder Rights Directive II ("SRD II") and the revision of the German Corporate Governance Code (GCGC), structural changes to the compensation system for the members of the Managing Board became necessary. Based on the recommendation of its Personnel Committee, the Supervisory Board decided to submit the **changes to the compensation system for the members of the Managing Board** to the Annual Shareholders' Meeting. This amended compensation system was approved by the shareholders at the Annual Shareholders' Meeting on May 11, 2021, by a majority of 93.83% of the represented capital. An overview of the major changes to the formerly applicable compensation system is published on the Company's website at the above link.

Application of the compensation system for the Managing Board in fiscal year 2021

The **amended compensation system for the Managing Board**, for which the main features are presented later in this report, was approved at the Annual Shareholders' Meeting on May 11, 2021, and applies to all new appointments and agreement extensions. In addition, the existing service agreements of the current members of the Managing Board of HUGO BOSS are to be adapted accordingly, although they already largely correspond to the compensation system described. If adjustments are only made in the context of new appointments or agreement extensions, this is expressly indicated in the following. In addition, individual

compensation was granted to the members of the Managing Board within the meaning of Sec. 162 AktG in fiscal year 2021, 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 when developing the current compensation system. In this context, the compensation of the members of the Managing Board was compared with the companies of the DAX and MDAX, 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 the market. 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 2021, nor is any adjustment planned for fiscal year 2022 – with the exception of possible adjustments in the context of individual agreement extensions.

In fiscal year 2021, there were two key personnel changes on the Managing Board of HUGO BOSS. Effective June 1, 2021, Daniel Grieder joined the Managing Board of HUGO BOSS as new **Chief Executive Officer (CEO)**. The Supervisory Board of HUGO BOSS AG had appointed Daniel Grieder as Chief Executive Officer for a period of five years on June 16, 2020. Chief Financial Officer (CFO) Yves Müller had temporarily assumed the role of Spokesperson of the Managing Board effective July 16, 2020. Correspondingly, Daniel Grieder receives a pro-rata compensation for fiscal year 2021. Yves Müller received a performance-related allowance for the interim assumption of the additional responsibility. In addition, effective January 1, 2021, Oliver Timm joined the Managing Board of HUGO BOSS AG as the new **Chief Sales Officer (CSO)**. Oliver Timm was appointed CSO on June 29, 2020.

Chief Brand Officer (CBO) Ingo Wilts informed the Supervisory Board of HUGO BOSS AG on February 23, 2022 that he will resign from his office as a member of the Managing Board for personal reasons with effect from February 28, 2022 and will thus leave the Managing Board of HUGO BOSS AG. The duties falling under the responsibility of Ingo Wilts shall be assumed by Chief Executive Officer Daniel Grieder.

The **"CLAIM 5" growth strategy**, presented on August 4, 2021, is aimed at significantly accelerating top- and bottom-line growth by 2025. The compensation of the Managing Board is closely linked to this strategy, as the performance-related compensation components (STI and LTI) are based on the development of financial performance criteria such as sales, operating profit (EBIT) and relative total shareholder return (RTSR), among other things. 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". Overall, the design of the compensation system thus provides **important incentives for the successful execution of the Group strategy**.

In the case of the **short-term incentive (STI)**, the strong sales and earnings development in fiscal year 2021, which, in addition to the general market recovery, is due to the successful execution of the "CLAIM 5" strategy, resulted in a financial outperformance of criteria targets set for fiscal year 2021 at the beginning of the reporting year. The average level of target achievement for the STI 2021 amounted to 139%. The payment due for fiscal year 2021 from the **long-term incentive (LTI)** tranche issued in fiscal year 2018 amounts to 60% of the target value (payment in fiscal year 2022).

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 reviewed separately by the **external auditor**. In addition to the formal audit required by law pursuant to Sec. 162 (1) and (2) AktG, the content of the compensation report is also audited. The corresponding **report on the audit of the compensation report** is attached to this compensation report.

> **Independent Auditor's Report on the Audit of the Content of the Remuneration Report prepared to comply with Sec. 162 AktG**

Application of the compensation system for the Supervisory Board in fiscal year 2021

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.

Effective August 31, 2021, Antonio Simina, the long-serving **Deputy Chairman of the Supervisory Board**, retired. Bernd Simbeck, who had previously been a member of the Supervisory Board of HUGO BOSS AG from 2010 to 2015, re-joined the Supervisory Board on September 1, 2021, as the **successor** to the retired Antonio Simina. As set out in Art. 12 of the Company's Articles of Association, both receive pro-rata compensation for their activities in fiscal year 2021.

Compensation of the members of the Managing Board in fiscal year 2021

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. 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 corporate management. 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.

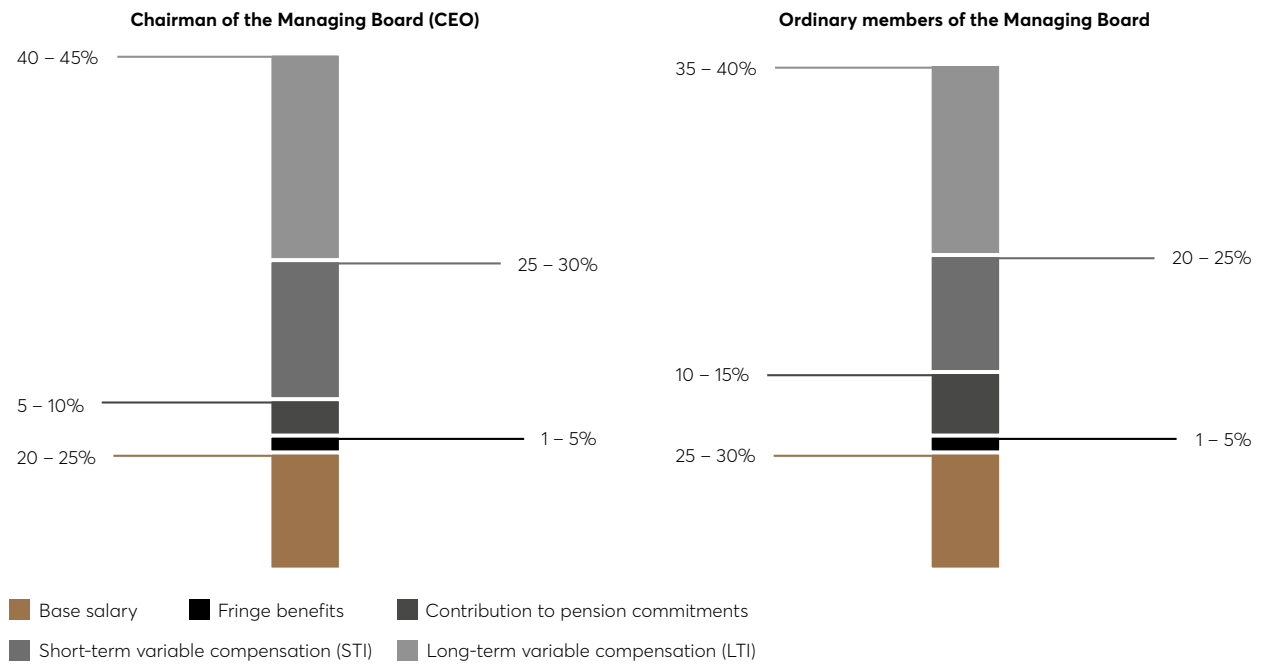
The following table shows the **basic components of the compensation system for the Managing Board and their structure**. The components and their specific application in fiscal year 2021 are explained in detail below.

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"> • Contribution plan (payment into a reinsurance policy) • Contribution: 40% of the fixed base salary • Fixed age limit: 65 years 	
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"> • 40% EBIT (target achievement: 0%–150%) • 30% sales (target achievement: 0%–150%) • 30% trade net working capital as a percentage of sales (target achievement: 0%–150%)
		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"> • 1/3 relative total shareholder return (RTSR) (target achievement: 0%–200%) • 1/3 return on capital employed (ROCE) (target achievement: 0%–200%) • 1/6 employee satisfaction (target achievement: 0%–200%) • 1/6 performance in the field of sustainability (target achievement: 0%–200%) 	
		Payout	In cash at the end of the four-year plan term (cap: 250% of the individual target amount)
Special compensation (sign-on; allowance)	<ul style="list-style-type: none"> • No possibility of special compensation at the discretion of the Supervisory Board in the event of extraordinary performance • 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) 		
Malus and clawback	Withholding or reclaiming part or all of variable compensation (STI and LTI) in the event of compliance violations or incorrect consolidated financial statements		
Share ownership guidelines (SOG)	<ul style="list-style-type: none"> • 200% of annual gross base salary for the Chairman of the Managing Board (CEO) • 100% of annual gross base salary for ordinary members of the Managing Board 		
Maximum compensation	<ul style="list-style-type: none"> • EUR 11,000,000 for the Chairman of the Managing Board (CEO) • EUR 5,500,000 for ordinary members of the Managing Board 		

The **relative proportions 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 is EUR 1,300 thousand for Daniel Grieder, EUR 750 thousand for Yves Müller, EUR 725 thousand for Dr. Heiko Schäfer, EUR 750 thousand for Oliver Timm and EUR 725 thousand for Ingo Wilts.

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 purchasing HUGO BOSS products 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 Managing 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.

A pension commitment exists through the Company for Mark Langer, former Chairman of the Managing Board (CEO), in the form of a **benefit-based pension commitment**. The amount of the subsequent post-employment benefit is limited to 60% of the pensionable income in this regard. A post-employment benefit shall be paid to the surviving dependents in the form of a widow's or an orphan's pension. If the Chairman of the Managing Board (CEO) leaves the Company before becoming eligible for a pension, the period by which the benefits become vested has been agreed in accordance with the statutory regulations. However, there was no pro rata temporis reduction of the pension entitlement as provided for under legal provisions. For pension purposes, Mark Langer is placed in the position as if the employment had lasted until December 31, 2021 as originally planned. Ongoing pension payments are adjusted annually by at least 1%.

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)

	Daniel Grieder Chairman of the Managing Board (since June 1, 2021)		Yves Müller Member of the Managing Board (since December 1, 2017) Spokesperson of the Managing Board (from July 16, 2020 until May 31, 2021)		Dr. Heiko Schäfer Member of the Managing Board (since March 16, 2020)		Oliver Timm Member of the Managing Board (since January 1, 2021)	
	2021	2020	2021	2020	2021	2020	2021	2020
Service cost under IFRS	303	0	380	315	290	215	300	0
Pension provision under IFRS	0	0	0	0	0	0	0	0

	Ingo Wilts Member of the Managing Board (from August 15, 2016 until February 28, 2022)		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)		Total	
	2021	2020	2021	2020	2021	2020
Service cost under IFRS	290	280	0	706	1,563	1,516
Pension provision under IFRS	0	0	0	3,735	0	3,735

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 and are intended to provide **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 2021 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 2021

General functioning

The STI is the short-term variable compensation component, with its general functioning and structure remaining unchanged from the previous compensation system, which was applicable up to and including April 1, 2021. The term is one fiscal 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

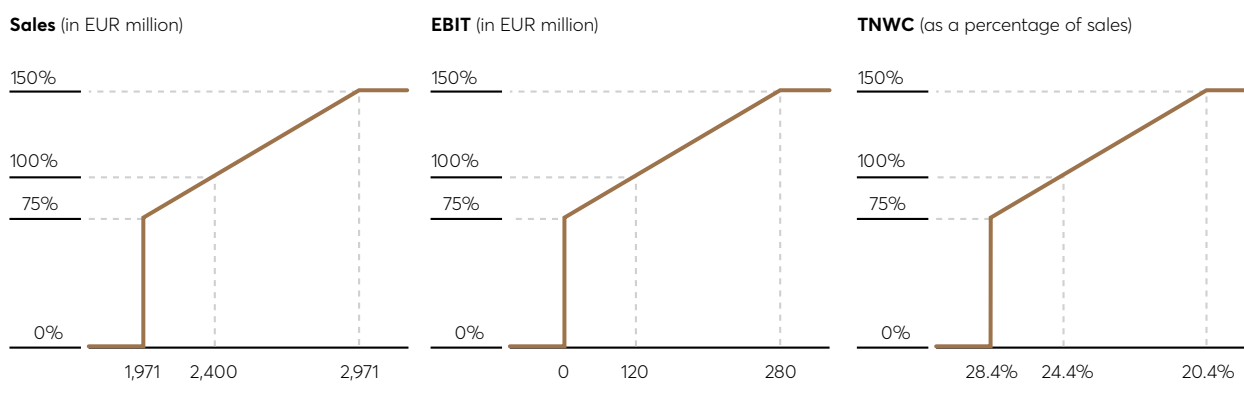
The STI is intended to ensure the **ongoing execution of the operational targets**, the achievement of which is of material importance for the long-term success of the Group. In light of the "CLAIM 5" strategy, which aims at achieving significant top- and bottom-line improvements by 2025, sales and EBIT 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 decided 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 reached, target achievement is 100%. 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. If the minimum target is reached, target achievement is 75%. If the target value is below the minimum target, target achievement is 0%. Target achievement between the specified targets (75%; 100%; 150%) is interpolated on a linear basis.

For fiscal year 2021, 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 2021



In the event of **100% target achievement** for the STI 2021, a total amount of EUR 3,015 thousand would be paid out (Daniel Grieder EUR 875 thousand, Yves Müller EUR 500 thousand, Dr. Heiko Schäfer EUR 500 thousand, Oliver Timm EUR 650 thousand and Ingo Wilts EUR 490 thousand). For Daniel Grieder, the target value is calculated pro rata temporis from the start of his Managing Board activities on June 1, 2021. On a one-off basis, Daniel Grieder was guaranteed a target achievement of 100% for fiscal year 2021.

With regard to the financial performance criteria relevant for fiscal year 2021, the Supervisory Board determined the following **target achievement** based on the performance corridors defined at the beginning of the fiscal year:

TARGET ACHIEVEMENT STI 2021 (IN EUR MILLION)

Target component	Target weighting	Target value 2021 (based on target achievement of 100%)	Performance corridor (Min/Max) 2021	Actual value 2021	Target achievement 2021
Sales ¹	30%	2,400	1,971 to 2,971	2,781	133%
EBIT	40%	120	0 to 280	228	134%
Trade net working capital as a percentage of sales	30%	24.4%	28.4% to 20.4%	17.2%	150%
Total	100%				139%

¹ Using the exchange rates underlying the budget.

For fiscal year 2021, the **average target achievement** is therefore 139%.

Target achievement STI 2021

The **individual payout amounts** for the STI 2021, which are allocated to the compensation awarded and due in fiscal year 2021, are therefore as follows:

PAYOUT FOR THE STI 2021

	Target amount (in EUR thousand)	Total target achievement	Payout amount (in EUR thousand)
Daniel Grieder, Chairman of the Managing Board since June 1, 2021	875	139%	1,212
Yves Müller, Member of the Managing Board since December 1, 2017, Spokesperson of the Managing Board from July 16, 2020 until May 31, 2021	500	139%	693
Dr. Heiko Schäfer, Member of the Managing Board since March 16, 2020	500	139%	693
Oliver Timm, Member of the Managing Board since January 1, 2021	650	139%	900
Ingo Wilts, Member of the Managing Board from August 15, 2016 until February 28, 2022	490	139%	679
Total	3,015	139%	4,176

To settle the entitlement from the STI 2021, the former Chairman of the Managing Board (CEO) Mark Langer will receive a payment of EUR 725 thousand based on a target compensation of EUR 750 thousand and a maximum amount of EUR 725 thousand agreed in the separation agreement dated April 2020. Payment will be made at the same time as the payment of the STI 2021 to the current members of the Managing Board in fiscal year 2022.

Outlook for the STI for fiscal year 2022

For the **STI for fiscal year 2022**, 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 2022.

Long-term incentive (LTI) for 2021

General functioning

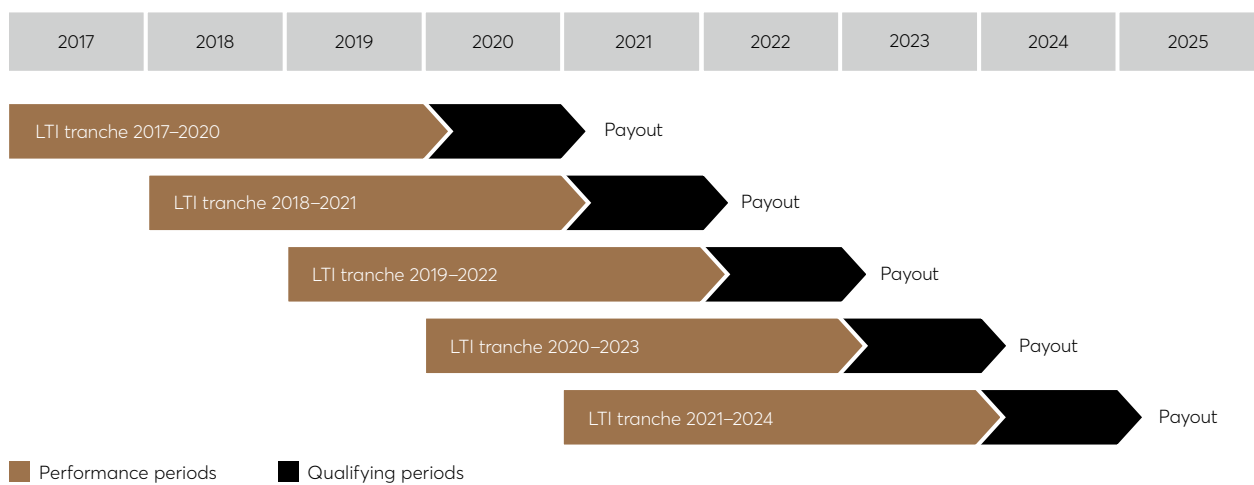
The LTI is the long-term variable compensation component with its general functioning and structure remaining largely unchanged from the previous compensation system, which was applicable up to and including April 1, 2021. Differences from the previous compensation system are indicated as such. The LTI 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.

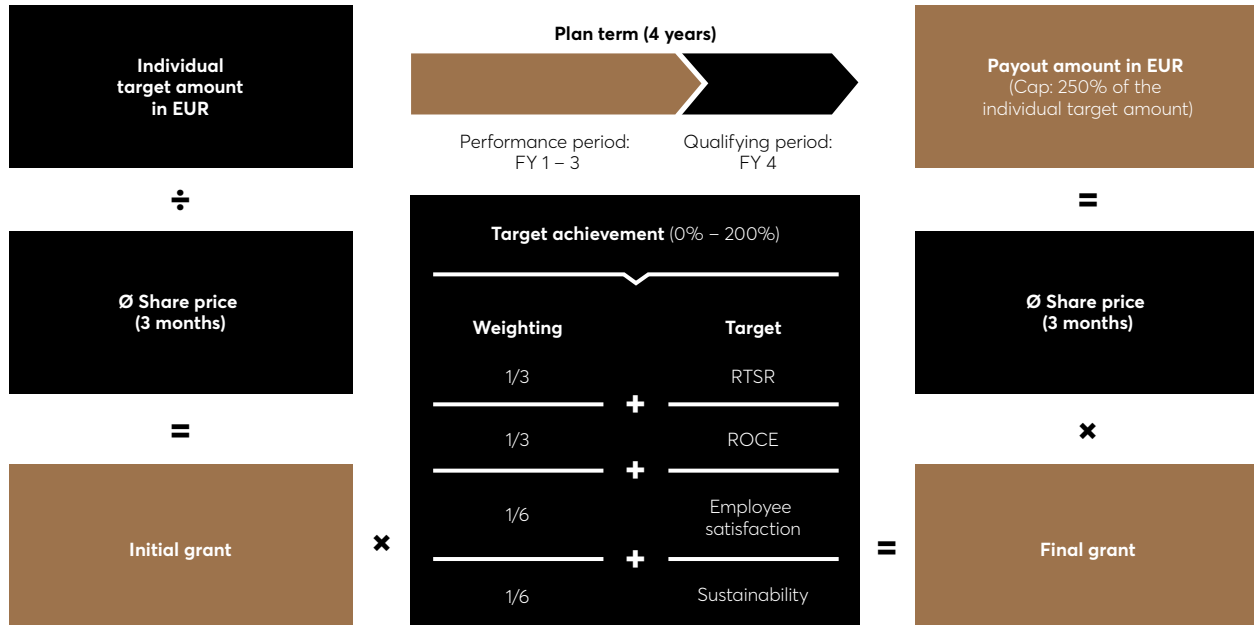
PERFORMANCE PERIODS AND QUALIFYING PERIOD OF LTI TRANCHES



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 using capital efficiently. The inclusion of two non-financial performance criteria in the LTI emphasizes social and environmental responsibility and the goal of sustainable corporate development. As a result, the Managing Board compensation is closely aligned with the interests of shareholders and other stakeholders.

Individual LTI budget for the LTI 2021–2024 issued in fiscal year 2021

The following table shows the **grants** for the LTI 2021–2024 issued in fiscal year 2021. 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". In the case of Daniel Grieder, the LTI budget is determined pro-rata temporis from the start of his Managing Board activities on June 1, 2021.

ALLOCATION OF LTI 2021–2024

	Target amount ("LTI budget") in EUR thousand	Average share price of HUGO BOSS in Q4 2020 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
Daniel Grieder, Chairman of the Managing Board since June 1, 2021	1,400	24.56	57,004	3,500	2,418
Yves Müller, Member of the Managing Board since December 1, 2017, Spokesperson of the Managing Board from July 16, 2020 until May 31, 2021	750	24.56	30,538	1,875	787
Dr. Heiko Schäfer, Member of the Managing Board since March 16, 2020	725	24.56	29,520	1,813	760
Oliver Timm, Member of the Managing Board since January 1, 2021	1,000	24.56	40,717	2,500	1,049
Ingo Wilts, Member of the Managing Board from August 15, 2016 until February 28, 2022	740	24.56	30,131	1,850	776

Financial and non-financial performance criteria for the LTI 2021–2024 issued in fiscal year 2021

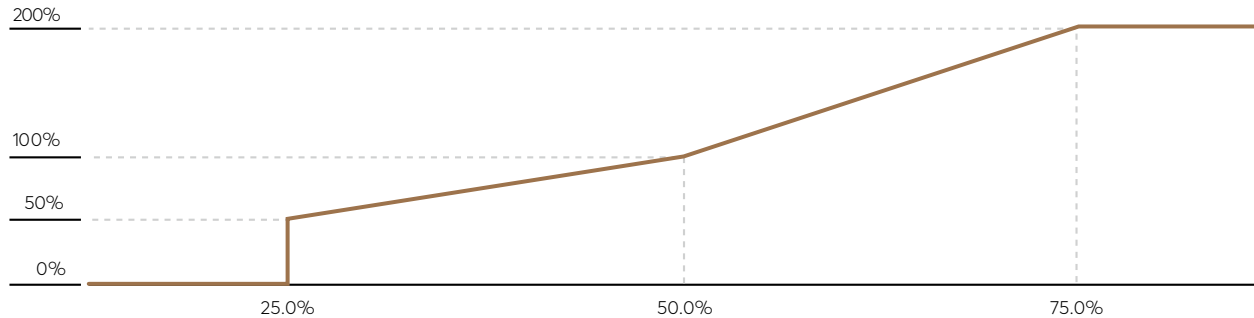
The targets and thresholds set out below for the LTI's four performance criteria apply throughout the entire performance period of the tranche.

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

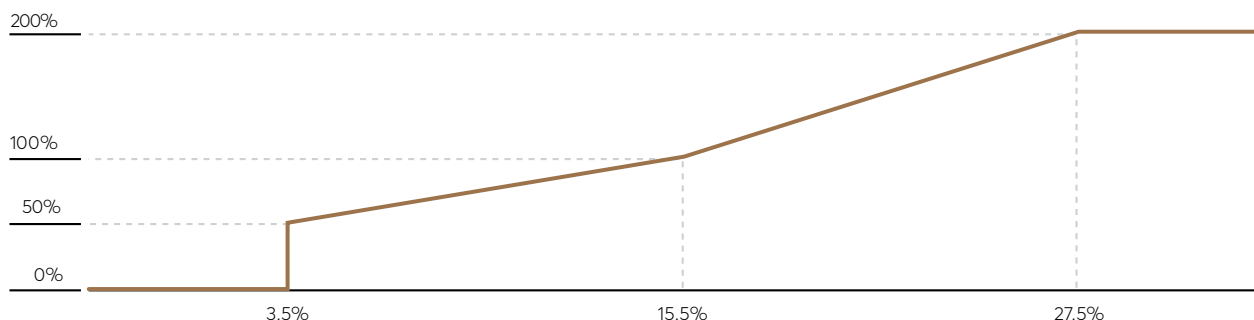
Burberry Group plc	Levi Strauss & Co.	SMCP Group
Capri Holdings Ltd.	Moncler Group	Tapestry Inc.
G-III Apparel Group	PVH Corp.	VF Corp.
Guess Inc.	Ralph Lauren Corp.	

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. 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.

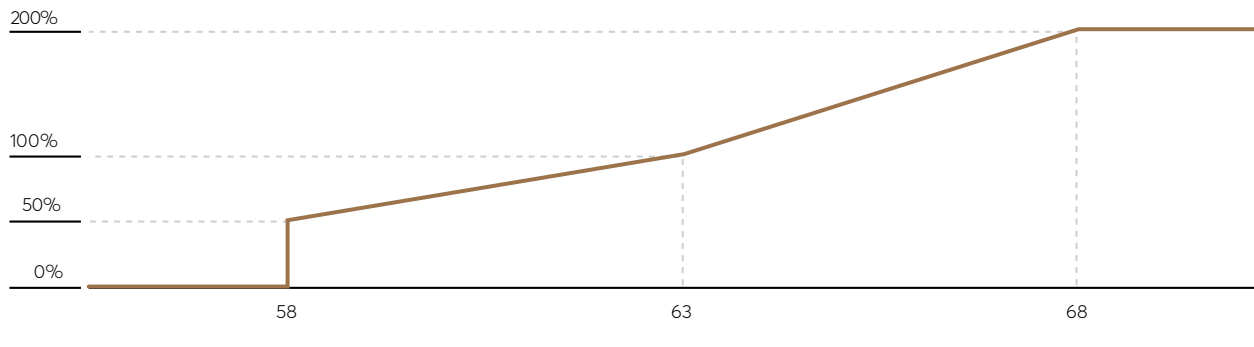
RTSR TARGET ACHIEVEMENT CORRIDOR FOR LTI TRANCHE 2021-2024

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.

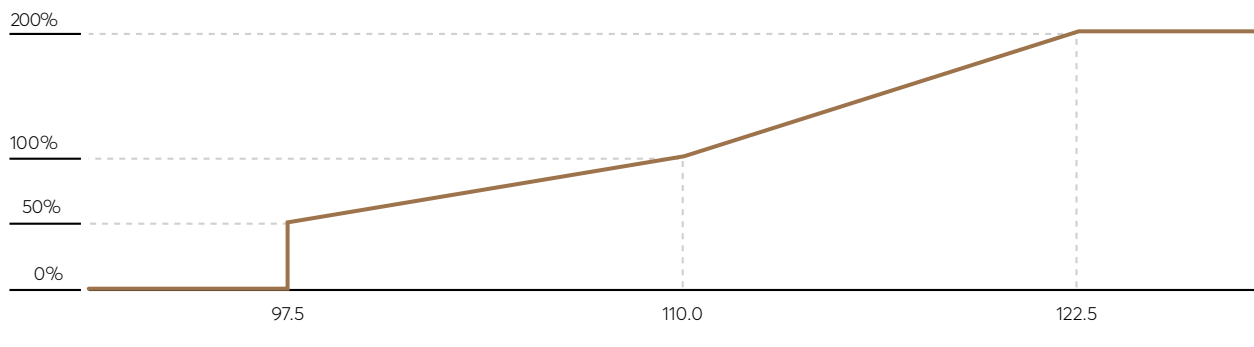
The **ROCE** represents the return on capital employed and is determined by dividing the EBIT by average capital invested.

ROCE TARGET ACHIEVEMENT CORRIDOR FOR LTI TRANCHE 2021-2024

The degree of **employee satisfaction** is measured by the "Employee Trust Index", part of an employee survey conducted annually by an independent institute. For the LTI 2018-2021, the degree of employee satisfaction is also compared with the top 100 companies in Germany.

EMPLOYEE SATISFACTION TARGET ACHIEVEMENT CORRIDOR FOR LTI TRANCHE 2021-2024

The **sustainability performance** is determined by the Company's ranking in the Dow Jones Sustainability Indices (DJSI) DJSI World and DJSI Europe, in which the sustainability performance of listed companies is assessed by an independent index provider.

SUSTAINABILITY TARGET ACHIEVEMENT CORRIDOR FOR LTI TRANCHE 2021-2024

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 reached, the target achievement is 100%. 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 the target achievement above 200%. When the minimum target is reached, target achievement is 50%. If the target value is below the minimum target, target achievement is 0%. 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 2021–2024 issued in fiscal year 2021

As shown, target achievement for the LTI's performance criteria is determined on an annual basis. For fiscal year 2021, the Supervisory Board has determined the following **target achievement for the LTI 2021–2024**:

TARGET ACHIEVEMENT 2021 OF THE LTI 2021-2024 (ON A PRELIMINARY BASIS)

Target component	Target weighting	Target value (based on target achievement of 100%)	Performance corridor (Min/Max)	Actual value 2021	Target achievement 2021
RTSR	33%	50.0%	25.0% to 75.0%	100.0%	200%
ROCE	33%	15.5%	3.5% to 27.5%	15.2%	99%
Employee satisfaction	17%	63	58 to 68	71	200%
Sustainability performance	17%	110.0	97.5 to 122.5	144.1	200%
Total	100%				166%

For fiscal year 2021, the **target achievement level** (on a preliminary basis) of the LTI 2021–2024 is 166%.

Payout from the LTI 2018–2021 issued in fiscal year 2018

The following table provides an overview of the **overall target achievement** of the LTI 2018–2021 awarded in fiscal year 2021 (payout in fiscal year 2022):

FINAL TARGET ACHIEVEMENT LTI 2018–2021

Target component	Target weighting	Target value (based on target achievement of 100%)	Performance corridor (Min/Max)	Actual value 2018	Actual value 2019	Actual value 2020	Actual value (average 2018–2020)	Final target achievement
RTSR	33%	2.5%	(10.0)% to 15.0%	(17.1)%	(54.8)%	(58.8)%	(43.6)%	0%
ROCE	33%	42.0%	30.0% to 55.0%	43.4%	35.3%	33.5%	37.4%	81%
Employee satisfaction	17%	90	80 to 100	76	78	78	77	0%
Sustainability performance	17%	105.0	92.5 to 117.5	125.0	111.6	130.3	122.3	200%
Total	100%							60%

The final target achievement level of the LTI 2018–2021 is 60%. The **individual payout amounts resulting from the LTI 2018–2021** (payout in fiscal year 2022) are as follows:

PAYOUT FOR THE LTI 2018–2021

	Target amount ("LTI budget") in EUR thousand	Average share price of HUGO BOSS in Q4 2017 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 2021 in EUR	Payout amount in EUR thousand
Members of the Managing Board as of December 31, 2021							
Yves Müller, Member of the Managing Board since December 1, 2017, Spokesperson of the Managing Board from July 16, 2020 until May 31, 2021	654	72.19	9,062	60%	5,465	53.78	294
Ingo Wilts, Member of the Managing Board from August 15, 2016 until February 28, 2022	638	72.19	8,831	60%	5,326	53.78	286
Former Members of the Managing Board							
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	900	72.19	12,468	60%	7,519	53.78	404
Total	2,192		30,361		18,310		985

Daniel Grieder, Dr. Heiko Schäfer and Oliver Timm will not receive any payment from the LTI 2018–2021, as they were not yet members of the Managing Board in fiscal year 2018.

Under the separation agreement of September 2019, former member of the Managing Board Bernd Hake was entitled 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.

Total number of virtual shares outstanding at the end of fiscal year 2021

The following overview shows the total number of **virtual shares (initial grant)** held by the members of the Managing Board at the end of fiscal year 2021:

TOTAL NUMBER OF VIRTUAL SHARES (INITIAL GRANT) AT THE END OF FISCAL YEAR 2021 (IN UNITS)

	LTI 2021–2024	LTI 2020–2023	LTI 2019–2022	LTI 2018–2021	Balance at the end of fiscal year 2021
Daniel Grieder, Chairman of the Managing Board since June 1, 2021	57,004	0	0	0	57,004
Yves Müller, Member of the Managing Board since December 1, 2017, Spokesperson of the Managing Board from July 16, 2020 until May 31, 2021	30,538	17,016	11,482	9,062	68,098
Dr. Heiko Schäfer, Member of the Managing Board since March 16, 2020	29,520	12,766	0	0	42,286
Oliver Timm, Member of the Managing Board since January 1, 2021	40,717	0	0	0	40,717
Ingo Wilts, Member of the Managing Board from August 15, 2016 until February 28, 2022	30,131	17,745	11,666	8,831	68,373
Total	187,910	47,527	23,148	17,893	276,478

Outlook on the financial and non-financial performance criteria of LTI 2022–2025

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 2022–2025 to be issued in fiscal year 2022.

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. 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.

Following the departure of Mark Langer in July 2020, Yves Müller, in addition to his role as Chief Financial Officer, also assumed the position of **Spokesperson of the Managing Board** and was thus responsible for part of Mark Langer's former duties (Corporate Strategy, Corporate Communication, Group's own retail business, and Wholesale). These responsibilities were then handed over again when Oliver Timm joined the Managing Board on January 1, 2021, (handover of the Group's own retail business and Wholesale) and when Daniel Grieder joined as Chairman of the Managing Board (CEO) on June 1, 2021 (handover of Corporate Strategy and Corporate Communication). Against this backdrop, the Supervisory Board had decided to grant a performance-related **bonus** of up to EUR 600 thousand for the additional duties and responsibilities, at the sole discretion of the Supervisory Board. Non-financial criteria were chosen for the performance assessment in the form of successful performance of the office of Spokesperson and a smooth handover to Daniel Grieder. A partial amount of EUR 200 thousand was already paid out in fiscal year 2020. Following the handover of Yves Müller to Daniel Grieder, the Supervisory Board, on the recommendation of the Personnel Committee, determined a maximum target achievement of 100% and therefore a total bonus of EUR 600 thousand in view of the excellent work and smooth handover. The remaining EUR 400 thousand was paid out in fiscal year 2021.

The Supervisory Board also decided 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. A partial amount of EUR 300 thousand was already paid out in fiscal year 2021. A further EUR 100 thousand will be paid out in each of the fiscal years 2022 and 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 annual 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 2021, 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 Managing Board compensation system. 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 base salary 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, with the **required number of shares** 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 basic salary 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 members of the Managing Board as of December 31, 2021:

SHARE OWNERSHIP OF THE MANAGING BOARD MEMBERS

	Contributed existing pre-held shares acquired prior to Managing Board activity	Shares acquired during Managing Board activity	Number of shares as of December 31, 2021	XETRA closing price on December 30, 2021	Total value of shares as of December 31, 2021 (in EUR thousand)
Daniel Grieder, Chairman of the Managing Board since June 1, 2021	40,000	31,000	71,000	53.50	3,799
Yves Müller, Member of the Managing Board since December 1, 2017, Spokesperson of the Managing Board from July 16, 2020 until May 31, 2021	0	16,000	16,000	53.50	856
Dr. Heiko Schäfer, Member of the Managing Board since March 16, 2020	1,500	8,430	9,930	53.50	531
Oliver Timm, Member of the Managing Board since January 1, 2021	1,333	16,500	17,833	53.50	954
Ingo Wilts, Member of the Managing Board from August 15, 2016 until February 28, 2022	0	5,350	5,350	53.50	286
Total	42,833	77,280	120,113	53.50	6,426

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 2021, 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 2021

		Daniel Grieder Chairman of the Managing Board (since June 1, 2021)			Yves Müller Member of the Managing Board (since December 1, 2017) Spokesperson of the Managing Board (from July 16, 2020 until May 31, 2021)			Dr. Heiko Schäfer Member of the Managing Board (since March 16, 2020)		
		Target compen- sation	Max.	Payout	Target compen- sation	Max.	Payout	Target compen- sation	Max.	Payout
(in EUR thousand)										
Short-term variable compensation	STI 2021	875	1,313	1,212	500	750	693	500	750	693
Long-term variable compensation	LTI 2018–2021	–	–	–	654	1,635	294	–	–	–

		Oliver Timm Member of the Managing Board (since January 1, 2021)			Ingo Wilts Member of the Managing Board (from August 15, 2016 until February 28, 2022)			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)		
		Target compen- sation	Max.	Payout	Target compen- sation	Max.	Payout	Target compen- sation	Max.	Payout
Short-term variable compensation	STI 2021	650	975	900	490	735	679	750	725 ¹	725
Long-term variable compensation	LTI 2018–2021	–	–	–	638	1,594	286	900	2,250	404

¹ In accordance with the separation agreement of April 2020.

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 2021 is EUR 11.0 million for the Chairman of the Managing Board and EUR 5.5 million for the ordinary members of the Managing Board. Compliance with the maximum compensation for fiscal year 2021 can only be reported in the compensation report for fiscal year 2024, since the final payout for the LTI 2021–2024 depends on the share price performance of HUGO BOSS in the fourth quarter of 2024.

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 with the members of the Managing Board Yves Müller, Dr. Heiko Schäfer and Ingo Wilts contain a provision under which, in the event of a **change of control** (acquisition of more than 30% of the voting rights in HUGO BOSS AG), the respective member of the Managing Board is granted an extraordinary right to termination and, if the service agreement is indeed terminated, a severance payment to the respective member of the Managing Board. In principle, the amount of severance pay corresponds to the severance payment to be made in the event of the service agreement being terminated prematurely and is therefore subject to the same severance payment cap. The agreements of Daniel Grieder and Oliver Timm do not provide for any corresponding provisions for a change of control.

For new appointments or extension agreements with members of the Managing Board, provisions for a change of control are waived for all members of the Managing Board. 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 brand 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 (Daniel Grieder, Oliver Timm) or one twelfth (Yves Müller, Dr. Heiko Schäfer, Ingo Wilts) 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 the past fiscal year 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, 2021) 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 2021 awarded in fiscal year 2021 (payout in fiscal year 2022), the LTI 2018–2021 awarded in fiscal year 2021 (payout in fiscal year 2022), and any special compensation.

COMPENSATION AWARDED AND DUE

		Daniel Grieder Chairman of the Managing Board (since June 1, 2021)				Yves Müller Member of the Managing Board (since December 1, 2017) Spokesperson of the Managing Board (from July 16, 2020 until May 31, 2021)			
		2021		2020		2021		2020	
		in EUR thousand	in %	in EUR thousand	in %	in EUR thousand	in %	in EUR thousand	in %
Fixed compensation	Basic compensation	758	37	–	–	750	35	641	50
	Fringe benefits	68	3	–	–	30	1	13	1
	Pension allowance	0	0	–	–	0	0	0	0
Total		826	41	–	–	780	36	654	51
Short-term incentive	STI 2021	1,212	59	–	–	693	32	0	0
	STI 2020	0	0	–	–	0	0	411	32
Long-term incentive	LTI 2018–2021	0	0	–	–	294	14	0	0
	LTI 2017–2020	0	0	–	–	0	0	12	1
Total		1,212	59	–	–	986	46	423	33
Other	Special compensation	0	0	–	–	400	18	200	16
Total compensation		2,038	100	–	–	2,166	100	1,277	100

Dr. Heiko Schäfer
Member of the Managing Board
(since March 16, 2020)**Oliver Timm**
Member of the Managing Board
(since January 1, 2021)

		2021		2020		2021		2020	
		in EUR thousand	in %	in EUR thousand	in %	in EUR thousand	in %	in EUR thousand	in %
Fixed compensation	Basic compensation	725	50	509	57	750	38	–	–
	Fringe benefits	19	1	5	1	45	2	–	–
	Pension allowance	0	0	0	0	0	0	–	–
Total		744	52	515	57	795	40	–	–
Short-term incentive	STI 2021	693	48	0	0	900	45	–	–
	STI 2020	0	0	386	43	0	0	–	–
Long-term incentive	LTI 2018–2021	0	0	0	0	0	0	–	–
	LTI 2017–2020	0	0	0	0	0	0	–	–
Total		693	48	386	43	900	45	–	–
Other	Special compensation	0	0	0	0	300	15	–	–
Total compensation		1,436	100	901	100	1,995	100	–	–

Ingo Wilts
Member of the Managing Board
(from August 15, 2016 until February 28, 2022)

		2021		2020	
		in EUR thousand	in %	in EUR thousand	in %
Fixed compensation	Basic compensation	725	42	653	52
	Fringe benefits	22	1	12	1
	Pension allowance	0	0	0	0
Total		747	44	665	53
Short-term incentive	STI 2021	679	40	0	0
	STI 2020	0	0	434	34
Long-term incentive	LTI 2018–2021	286	17	0	0
	LTI 2017–2020	0	0	161	13
Total		965	56	595	47
Other	Special compensation	0	0	0	0
Total compensation		1,712	100	1,261	100

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

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

		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)				Bernd Hake Member of the Managing Board (from March 1, 2016 until July 2, 2019)			
		2021		2020		2021		2020	
		in EUR thousand	in %	in EUR thousand	in %	in EUR thousand	in %	in EUR thousand	in %
Fixed compensation	Basic compensation	0	0	0	0	–	–	0	0
	Fringe benefits	0	0	0	0	–	–	0	0
	Pension allowance	0	0	0	0	–	–	0	0
Total		0	0	0	0	–	–	0	0
Short-term incentive	STI 2021	725	64	0	0	–	–	0	0
	STI 2020	0	0	656	72	–	–	0	0
Long-term incentive	LTI 2018–2021	404	36	0	0	–	–	0	0
	LTI 2017–2020	0	0	255	28	–	–	167	100
Total		1,129	100	911	100	–	–	167	100
Other	Pension payments	0	0	0	0	–	–	0	0
	Deferred compensation payments	0	0	0	0	–	–	0	0
Total compensation		1,129	100	911	100	–	–	167	100

No non-performance-related or performance-related compensation components were awarded and due to the former members of the Managing Board Claus-Dietrich Lahrs (Chairman of the Managing Board from August 1, 2008 to February 29, 2016) and Christoph Auhagen (ordinary member of the Managing Board from December 1, 2009 to April 22, 2016) in fiscal year 2021 or in fiscal year 2020.

Target compensation and actual compensation of the members of the Managing Board for the past fiscal year

The following table shows the respective **target compensation** of the members of the Managing Board active as of December 31, 2021 for fiscal year 2021. 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 2022 from the STI 2021, and the payout due in March 2022 from the LTI 2018–2021. 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 2021

		Daniel Grieder Chairman of the Managing Board (since June 1, 2021)				Yves Müller Member of the Managing Board (since December 1, 2017) Spokesperson of the Managing Board (from July 16, 2020 until May 31, 2021)			
(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 2021	758	758	758	758	750	750	750	750
	Fringe benefits 2021	68	68	68	68	30	30	30	30
	Pension allowance 2021	0	0	0	0	0	0	0	0
Total		826	826	826	826	780	780	780	780
Short-term incentive	STI 2021	875	875	1,313	1,212	500	0	750	693
Long-term incentive	LTI 2021–2024	1,400	0	3,500	0	750	0	1,875	0
	LTI 2018–2021	–	–	–	0	–	–	–	294
Total		2,275	875	4,813	1,212	1,250	0	2,625	986
Pension	Service costs 2021	303	303	303	303	380	380	380	380
Other	Special compensation 2021	0	0	0	0	400	0	400	400
Total compensation		3,404	2,004	5,941	2,341	2,810	1,160	4,185	2,546

		Dr. Heiko Schäfer Member of the Managing Board (since March 16, 2020)				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	Target compen- sation	Minimum compen- sation	Maximum compen- sation	Allo- cation
Fixed compensation	Basic compensation 2021	725	725	725	725	750	750	750	750
	Fringe benefits 2021	19	19	19	19	45	45	45	45
	Pension allowance 2021	0	0	0	0	0	0	0	0
Total		744	744	744	744	795	795	795	795
Short-term incentive	STI 2021	500	0	750	693	650	0	975	900
Long-term incentive	LTI 2021–2024	725	0	1,813	0	1,000	0	2,500	0
	LTI 2018–2021	–	–	–	0	–	–	–	0
Total		1,225	0	2,563	693	1,650	0	3,475	900
Pension	Service costs 2021	290	290	290	290	300	300	300	300
Other	Special compensation 2021	0	0	0	0	300	300	300	300
Total compensation		2,259	1,034	3,596	1,726	3,045	1,395	4,870	2,295

		Target compen- sation	Minimum compen- sation	Maximum compen- sation	Allo- cation
Ingo Wilts					
Member of the Managing Board (from August 15, 2016 until February 28, 2022)					
(in EUR thousand)					
Fixed compensation	Basic compensation 2021	725	725	725	725
	Fringe benefits 2021	22	22	22	22
	Pension allowance 2021	0	0	0	0
Total		747	747	747	747
Short-term incentive	STI 2021	490	0	735	679
Long-term incentive	LTI 2021–2024	740	0	1,850	0
	LTI 2018–2021	–	–	–	286
Total		1,230	0	2,585	965
Pension	Service costs 2021	280	280	280	280
Other	Special compensation 2021	0	0	0	0
Total compensation		2,257	1,027	3,612	1,992

1 Target achievement of 100% guaranteed on a one-off basis for fiscal year 2021.

Compensation of the members of the Supervisory Board in fiscal year 2021

Principles of the compensation system for the Supervisory Board

The **compensation of the members of the Supervisory Board** as determined by the Annual Shareholders' 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 Shareholders' 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.

Until July 30, 2020, the members of the Supervisory Board were compensated in accordance with the **previously applicable compensation regulation** of Art. 12 of the Articles of Association of HUGO BOSS AG. According to this regulation, compensation of Supervisory Board members was divided into a fixed and a variable component. The variable component was based on the amount of earnings per share in the consolidated financial statements. The position of Chairman of the Supervisory Board, that of the Deputy Chairman, as well as membership of the committees, were taken into account when calculating the compensation.

Structure and application of the compensation system of the Supervisory Board in fiscal year 2021

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 one 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. However, additional compensation will only be paid for the three most highly 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			
Chairman	Deputy Chairman	Ordinary Member	
EUR 200,000 2.5 times the base amount	EUR 140,000 1.75 times the base amount	EUR 80,000 Base amount	
Compensation for membership in a committee			
Working Committee	Audit Committee	Personnel Committee	Nomination Committee
Chairman EUR 60,000	Chairman EUR 60,000	Chairman EUR 60,000	Chairman -
Ordinary Member EUR 30,000	Ordinary Member EUR 30,000	Ordinary Member EUR 30,000	Ordinary Member EUR 20,000

No further compensation is granted beyond the compensation described above. Consequently, the current system does not provide for a variable compensation component or for attendance fees.

The compensation is **paid out** after the end of the Annual Shareholders' 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 2021, 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 2021, 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 Shareholders' Meeting that decides on the approval of the Supervisory Board for the respective past fiscal year. The disclosure for fiscal year 2021 relates to the fixed compensation awarded for the Supervisory Board's activities in fiscal year 2021 (payout in fiscal year 2022) and the compensation awarded for committee membership in fiscal year 2021 (payout in fiscal year 2022).

COMPENSATION AWARDED AND DUE

Current members of the Supervisory Board		Fixed compensation (base amount)		Variable compensation ¹		Compensation for committee work		Total compensation	
		2021	2020	2021	2020	2021	2020	2021	2020
Hermann Waldemer Chairman	in EUR thous.	200	108	–	0	150	115	350	223
	in %	57	48	–	0	43	52	100	100
Sinan Piskin Deputy Chairman	in EUR thous.	140	78	–	0	90	64	230	142
	in %	61	55	–	0	39	45	100	100
Iris Epple-Righi	in EUR thous.	80	38	–	0	30	17	110	55
	in %	73	69	–	0	27	31	100	100
Katharina Herzog	in EUR thous.	80	38	–	0	30	17	110	55
	in %	73	69	–	0	27	31	100	100
Anita Kessel	in EUR thous.	80	48	–	0	30	25	110	74
	in %	73	66	–	0	27	34	100	100
Gaetano Marzotto	in EUR thous.	80	48	–	0	50	24	130	72
	in %	62	67	–	0	38	33	100	100
Luca Marzotto	in EUR thous.	80	48	–	0	60	48	140	97
	in %	57	50	–	0	43	50	100	100
Tanja Silvana Nitschke	in EUR thous.	80	48	–	0	30	17	110	65
	in %	73	74	–	0	27	26	100	100
Christina Rosenberg	in EUR thous.	80	38	–	0	30	15	110	53
	in %	73	71	–	0	27	29	100	100
Martin Sambeth	in EUR thous.	80	48	–	0	30	15	110	64
	in %	73	76	–	0	27	24	100	100
Bernd Simbeck (since Sep. 1, 2021)	in EUR thous.	27	–	–	0	20	–	47	–
	in %	57	–	–	0	43	–	100	–
Robin J. Stalker	in EUR thous.	80	38	–	0	60	33	140	71
	in %	57	54	–	0	43	46	100	100

COMPENSATION AWARDED AND DUE

Former members of the Supervisory Board		Fixed compensation (base amount)		Variable compensation ¹		Compensation for committee work		Total compensation	
		2021	2020	2021	2020	2021	2020	2021	2020
Antonio Simina until Aug. 31, 2021	in EUR thous.	53	58	–	0	40	53	93	111
	in %	57	53	–	0	43	47	100	100
Kirsten Kistermann- Christophe until May 27, 2020	in EUR thous.	–	10	–	0	–	0	–	10
	in %	–	100	–	0	–	0	–	100
Fridolin Klumpp until May 27, 2020	in EUR thous.	–	10	–	0	–	6	–	16
	in %	–	63	–	0	–	38	–	100
Michel Perraudin until May 27, 2020	in EUR thous.	–	30	–	0	–	55	–	85
	in %	–	36	–	0	–	64	–	100
Axel Salzmann until May 27, 2020	in EUR thous.	–	10	–	0	–	0	–	10
	in %	–	100	–	0	–	0	–	100

¹ From the compensation system valid until July 30, 2020.

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 %)	2021 vs. 2020	2020 vs. 2019	2019 vs. 2018	2018 vs. 2017	2017 vs. 2016
Key earnings figures					
Group sales	43%	(33)%	3%	2%	1%
Group's operating result (EBIT)	197%	(169)%	(1)%	2%	30%
Group's net income	166%	(207)%	(13)%	2%	19%
Net income of HUGO BOSS AG	163%	(191)%	(14)%	(17)%	10%
Employee compensation¹					
Employees HUGO BOSS Group	9% ²	–	–	–	–

(Annual change in %)	2021 vs. 2020	2020 vs. 2019	2019 vs. 2018	2018 vs. 2017	2017 vs. 2016
Compensation of the Managing Board					
Members of the Managing Board as of December 31, 2021					
Daniel Grieder (Chairman since 06/2021)	–	–	–	–	–
Yves Müller (since 12/2017; Spokesperson of the Managing Board from 07/2020 until 05/2021)	70%	7%	(27)%	1647%	–
Dr. Heiko Schäfer (since 03/2020)	59%	–	–	–	–
Oliver Timm (since 01/2021)	–	–	–	–	–
Ingo Wilts (from 08/2016 until 02/2022)	36%	1%	(25)%	39%	227%
Former members of the Managing Board					
Mark Langer (Chairman from 05/2016 until 07/2020, Ordinary member from 01/2010 until 2005/16)	24%	(46)%	(27)%	25%	76%
Bernd Hake (from 03/2016 until 07/2019)	–	(48)%	(81)%	48%	215%
Christoph Auhagen (from 12/2009 until 04/2016)	–	–	–	–	–
Claus-Dietrich Lahrs (Chairman from 08/2008 until 02/2016)	–	–	–	–	–
Compensation of the Supervisory Board					
Members of the Supervisory Board as of December 31, 2021					
Hermann Waldemer (since 05/2015; Chairman since 05/2020)	57%	47%	(18)%	4%	(9)%
Sinan Piskin (since 11/2008; Deputy Chairman since 05/2020)	62%	37%	(18)%	4%	(9)%
Iris Epple-Righi (since 05/2020)	99%	–	–	–	–
Katharina Herzog (since 05/2020)	99%	–	–	–	–
Anita Kessel (since 05/2015)	49%	(8)%	(18)%	4%	(9)%
Gaetano Marzotto (since 02/2010)	80%	81%	(18)%	4%	(9)%
Luca Marzotto (since 02/2010)	45%	(7)%	(18)%	4%	(9)%
Tanja Silvana Nitschke (since 05/2015)	68%	64%	(18)%	4%	(9)%
Christina Rosenberg (since 05/2020)	106%	–	–	–	–
Martin Sambeth (since 08/2016)	73%	59%	(18)%	4%	142%
Bernd Simbeck (since 09/2021)	–	–	–	–	–
Robin J. Stalker (since 05/2020)	96%	–	–	–	–
Former members of the Supervisory Board					
Antonio Simina (until 08/2021, Deputy Chairman until 05/2020)	(16)%	(44)%	(22)%	4%	(9)%
Kirsten Kistermann-Christophe (until 05/2020)	–	(75)%	(18)%	4%	(9)%
Fridolin Klumpp (until 05/2020)	–	(75)%	(18)%	4%	(9)%
Michel Perraudin (Chairman until 05/2020)	–	(72)%	(15)%	3%	(8)%
Axel Salzmann (until 05/2020)	–	(75)%	(18)%	4%	(9)%

1 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.

2 The increase in employee compensation in fiscal year 2021 also reflects the measures implemented in the prior year in connection with COVID-19 to reduce working hours and personnel costs.

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**. This is classified as compensation by a third party. The Supervisory Board discussed the CEO Investment Opportunity agreement at a plenary meeting and noted it with approval in a resolution. There are no conflicts of interest arising from the CEO Investment Opportunity, which is tied to the share price performance of HUGO BOSS. All shareholders in the Company benefit from a sustainable increase in the share price. In addition, attention is paid to the long-term development of the share price.

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.

Metzingen, March 9, 2022

HUGO BOSS AG

The Managing Board The Supervisory Board

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE CONTENT OF THE REMUNERATION REPORT PREPARED TO COMPLY WITH SEC. 162 AKTG

To HUGO BOSS AG

We have audited the attached remuneration report of HUGO BOSS AG, Metzingen, prepared to comply with Sec. 162 AktG ["Aktiengesetz": German Stock Corporation Act] for the fiscal year from 1 January 2021 to 31 December 2021 and the related disclosures.

Responsibilities of the executive directors and the supervisory board

The executive directors and supervisory board of HUGO BOSS AG are responsible for the preparation of the remuneration report and the related disclosures in compliance with the requirements of Sec. 162 AktG. In addition, the executive directors and supervisory board are responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report and the related disclosures that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on this remuneration report and the related disclosures based on our audit. We conducted our audit in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report and the related disclosures are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts in the remuneration report and the related disclosures. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the remuneration report and the related disclosures, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report and the related disclosures in order to plan and perform audit

procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the accounting policies used and the reasonableness of accounting estimates made by the executive directors as well as evaluating the overall presentation of the remuneration report and the related disclosures.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the fiscal year from 1 January 2021 to 31 December 2021 and the related disclosures comply, in all material respects, with the financial reporting provisions of Sec. 162 AktG.

Other matter – formal audit of the remuneration report

The audit of the content of the remuneration report described in this auditor's report comprises the formal audit of the remuneration report required by Sec. 162 (3) AktG and the issue of a report on this audit. As we are issuing an unqualified opinion on the audit of the content of the remuneration report, this also includes the opinion that the disclosures pursuant to Sec. 162 (1) and (2) AktG are made in the remuneration report in all material respects.

Limitation of liability

The "General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms]" as issued by the IDW on 1 January 2017 (www.de.ey.com/general-engagement-terms) are applicable to this engagement and also govern our responsibility and liability to third parties in the context of this engagement.

Stuttgart, 9 March 2022

Ernst & Young GmbH
Wirtschaftsprüfungsgesellschaft

Werling	Störzinger
Wirtschaftsprüfer	Wirtschaftsprüfer
[German Public Auditor]	[German Public Auditor]

ADDITIONAL INFORMATION

Total number of shares and voting rights

At the time the virtual Annual Shareholders' Meeting 2022 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 own no-par value ordinary registered shares are suspended.

Prerequisites for attending the virtual Annual Shareholders' Meeting and for exercising the voting rights

On the basis of section 1 of the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie) of 27 March 2020 as amended by the Act on the Further Shortening of Residual Debt Relief Proceedings and on the Adaptation of Pandemic-Related Provisions in Corporate Law, Cooperatives Law, Associations and Trust Law and in Tenancy and Lease Law ("Gesetz zur weiteren Verkürzung des Restschuldbefreiungsverfahrens und zur Anpassung pandemiebedingter Vorschriften im Gesellschafts-, Genossenschafts-, Vereins- und Stiftungsrecht sowie im Miet- und Pachtrecht") of December 22, 2020, the application of which has been extended until August 31, 2022 by the Act for the Establishment of a Special Fund "Development Aid 2021" and on the Temporary Suspension of the Insolvency Filing Obligation Due to Heavy Rainfall and Floods in July 2021 as well as to Amend Other Laws ("Gesetz zur Errichtung eines Sondervermögens „Aufbauhilfe 2021“ und zur vorübergehenden Aussetzung der Insolvenzantragspflicht wegen Starkregenfällen und Hochwassern im Juli 2021 sowie zur Änderung weiterer Gesetze") of September 10, 2021 (COVID-19 Act), the Managing Board of HUGO BOSS AG decided with the consent of the Supervisory Board to hold the Annual Shareholders' Meeting as a virtual annual shareholders' meeting and therefore without the physical presence of shareholders or their proxies. Physical participation of shareholders or their proxies is therefore excluded.

A live video and audio webcast of the virtual Annual Shareholders' Meeting will be provided via the Online Service on 24 May 2022 starting from 10:00 CEST (see below for more detailed information). However, the live transmission does not enable participation in the Annual Shareholders' Meeting within the meaning of section 118 para. 1 sentence 2 of the German Stock Corporation Act. Shareholders and 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.

Registration

The only shareholders entitled to attend the virtual Annual Shareholders' Meeting and to exercise their voting rights in accordance with the following provisions are those who are registered in the Company's shareholder register as shareholders of the Company on the day of the virtual Annual Shareholders' Meeting and who have registered in time for attendance of the Annual Shareholders' Meeting. Decisive for the registration in the shareholder register on the day of the virtual Annual Shareholders' Meeting is the shareholding on the technical record date (for more details, see below under 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 Shareholders' Meeting; the day of the virtual Annual Shareholders' 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, 17 May 2022, 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

Shareholders who have been entered in the shareholder register can also register for the virtual Annual Shareholders' Meeting on the internet using the **Online Service** in line with the procedure specified by the Company at shareholdermeeting.hugoboss.com under "Annual Shareholders' Meeting 2022", 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, 17 May 2022, 24:00 CEST.

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 Shareholders' Meeting provided you are registered in the shareholder register as a shareholder at the beginning of 3 May 2022. Shareholders whose registration in the shareholder register only takes place after that point in time will be provided with the access data for the Online Service by the Company upon request. Shareholders who have registered for electronic mailing of the Invitation to the Annual Shareholders' 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. Special rules concerning the use of the Online Service apply in the event of registrations by a proxy, e.g., by an intermediary (notably credit institutions), a shareholder association or a proxy advisor. Please see the aforementioned website for further details.

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 Shareholders' Meeting can be found below in the sections **Proxy voting**, **Voting by Company-designated proxies** and **Postal vote**, and information on the right to ask questions during the virtual Annual Shareholders' Meeting can be found in the section **Shareholders' or proxies' right to submit questions**.

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 Shareholders' 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 Shareholders' Meeting. This shareholding will correspond to the number of shares registered at the end of the closing date of the registration period (on Tuesday, 17 May 2022, 24:00 CEST) since requests for re-registrations in the Company's shareholder register received from (and including) 18 May 2022 through (and including) 24 May 2022 will only be processed and considered with effect after the virtual Annual Shareholders' Meeting. The technical record date (i.e., the time from which re-registration requests are no longer carried out) is therefore the end of 17 May 2022.

Proxy voting

Provided they issue a corresponding proxy, shareholders can also have their voting right exercised at the virtual Annual Shareholders' 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 (**Registration** section) is also necessary in the event a proxy is appointed.

The granting of proxy, its modification, its revocation, and the proof of authorization toward the Company require text form or must be made until the beginning of the vote with the help of the aforementioned Online Service 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 under "Annual Shareholders' Meeting 2022" 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. The following address, fax number, and email address are available for transmitting the proxy or for furnishing proof of authorization as well as for modifications or the revocation of proxies until the beginning of the vote:

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

Where a proxy is appointed to exercise voting rights pursuant to section 135 of the German Stock Corporation Act (grant of proxy to an intermediary, proxy advisor, shareholder associations, and professional agents), the proxy holder must keep a verifiable record of the proxy. Moreover, the proxy 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.

Proxies cannot physically participate in the virtual Annual Shareholders' 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.

Voting by Company-designated proxies

In addition, the shareholders and their proxies are offered 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 (**Registration** section) is also necessary in this case.

Proxies must exercise the voting rights only in accordance with explicitly issued instructions on the individual agenda items. In the absence of such explicit instructions voting rights cannot be exercised by proxies. The Company-designated proxies will not accept instructions on questions of procedure. Likewise, they will not accept instructions to raise objections against resolutions passed at the virtual Annual Shareholders' Meeting or to ask questions or submit motions.

The proxy and instruction form accompanying the invitation letter can be used to grant proxy and issue instructions. Authorizations for proxies with express instructions must be received by the Company after successful timely registration either by regular mail or by telefax or by email, at the latest by Monday, 23 May 2022, 24:00 CEST, either in text form at

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

or via the internet using the Online Service. Proxy and instructions to the Company-designated proxies can be granted or issued, amended or revoked using the Online Service until the beginning of the vote during the virtual Annual Shareholders' Meeting. For access to the Online Service and its use by proxies, please refer to the information in the **Registration** section above.

Shareholders wishing to authorize Company-designated proxies bound by instructions via the internet using the Online Service need their shareholder number and the corresponding access password for this purpose. You will receive your shareholder number and access password by regular mail together with the letter inviting you to the virtual Annual Shareholders' Meeting; shareholders who have registered for electronic mailing of the Invitation to the Annual Shareholders' 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.

If an individual vote is taken on an agenda item without this having been communicated in advance of the virtual Annual Shareholders' 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 proxies 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.

Postal vote

Also the shareholders and their proxies are offered 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 (**Registration** section) is also necessary in this case.

Votes can be cast by postal vote by using the form accompanying the invitation letters. Postal votes must be received by the Company after successful timely registration either by regular mail or by telefax or by email, at the latest by Monday, 23 May 2022, 24:00 CEST, either in text form at

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

or via the internet using the Online Service. Postal votes can be issued, amended or revoked using the Online Service until the beginning of vote during the virtual Annual Shareholders' Meeting. For access to the Online Service and its use by proxies, please refer to the information in the **Registration** section above.

Shareholders wishing to use the Online Service on the internet for postal votes need their shareholder number and the corresponding access password for this purpose. You will receive your shareholder number and access password by regular mail together with the letter inviting you to the virtual Annual Shareholders' Meeting; shareholders who have registered for electronic mailing of the Invitation to the Annual Shareholders' 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.

If an individual vote is taken on an agenda item without this having been communicated in advance of the virtual Annual Shareholders' 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 proxies 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.

Publication on the Company's website

Shortly after the virtual Annual Shareholders' Meeting has been convened, the following information and documents will be accessible on the Company's website at shareholdermeeting.hugoboss.com under "Annual Shareholders' Meeting 2022" (cf. section 124a of the German Stock Corporation Act):

1. the contents of the notice convening the virtual Annual Shareholders' Meeting 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 notice convening the virtual Annual Shareholders' Meeting;
2. the documents to be made accessible to the virtual Annual Shareholders' Meeting, inter alia the documents specified in Agenda Item 1 and the Compensation Report mentioned under 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 Shareholders' Meeting.

The results of the votes will be published at the above internet address shortly after the virtual Annual Shareholders' Meeting. For access to the Online Service, please refer to the information in the **Registration** section above.

Rights of the shareholders pursuant to section 122 para. 2, sections 126 para. 1, 127, section 131 para. 1 of the German Stock Corporation Act, section 1 para. 2 sentence 1 no. 3 in conjunction with sentence 2 of the German COVID-19 Act, section 245 no. 1 of the German Stock Corporation Act, section 1 para. 2 sentence 1 no. 4 of the German COVID-19 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, i.e., with a qualified electronic signature) to the Company's Managing Board (HUGO BOSS AG, Vorstand, Dieselstraße 12, 72555 Metzingen, Germany, hauptversammlung@hugoboss.com) and must be received by the Company no later than 30 days prior to the virtual Annual Shareholders' Meeting; the day of receipt and the day of the virtual Annual Shareholders' Meeting are to be disregarded for this purpose. The last possible date of receipt is therefore Saturday, 23 April 2022, 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 notice convening the virtual Annual Shareholders' Meeting. They will also be published and made known to the shareholders at shareholdermeeting.hugoboss.com under "Annual Shareholders' Meeting 2022". Proposed resolutions accompanying such petitions to add items to the agenda are treated as if they had been made verbally at the virtual Annual Shareholders' Meeting.

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 opinion 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 counter-motion (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 Shareholders' Meeting. The day of the virtual Annual Shareholders' Meeting and the day of receipt are to be disregarded for this purpose. The last possible date of receipt is therefore Monday, 9 May 2022, 24:00 CEST. A counter-motion 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, 9 May 2022, 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: hauptversammlung@hugoboss.com

After receipt, shareholder motions and election nominations by shareholders to 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 under "Annual Shareholders' Meeting 2022". Any opinions expressed by the management will also be published on the aforementioned website.

Shareholder motions and election nominations that are to be made accessible and have been received by the Company in time at the aforementioned address will be deemed to have been submitted at the virtual Annual Shareholders' Meeting provided that the shareholder putting forth the motion or submitting the election nomination is legitimately entitled to do so and has been registered in time for attendance at the virtual Annual Shareholders' Meeting in line with the above provisions.

Webcast of the virtual Annual Shareholders' Meeting

A live video and audio webcast of the entire virtual Annual Shareholders' Meeting will be provided via the Online Service for shareholders of HUGO BOSS AG or their proxies on 24 May 2022 starting from 10:00 CEST. For access to the Online Service, please refer to the information in the **Registration** section.

Other interested parties will also be able to view the opening of the virtual Annual Shareholders' Meeting by the person chairing the meeting and the speech of the chairman of the Managing Board live online.

Objection to resolutions of the virtual Annual Shareholders' Meeting

Shareholders who exercised their voting right personally or by proxy will be provided with the possibility of filing objections against resolutions of the virtual Annual General Meeting for recording in the minutes in accordance with section 245 para. 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 Shareholders' 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 **Registration** section above.

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

Shareholders' or proxies' right to submit questions

In accordance with section 131 para. 1 of the German Stock Corporation Act, each shareholder or shareholder representative present at an in-person annual shareholders' meeting 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. Such a right to demand information does not exist at the virtual Annual Shareholders' Meeting to be held on 24 May 2022 insofar as in accordance with section 1 para. 2 sentence 1 no. 3 of the German COVID-19 Act, shareholders at a virtual annual shareholders' meeting need not be granted a statutory right to demand information but a right to submit questions by means of electronic communication.

The Managing Board of HUGO BOSS AG made the decision with the consent of the Supervisory Board to give shareholders or their proxies – following their proper registration – the possibility of submitting questions to the Managing Board through the Online Service at the latest by the day preceding the virtual Annual Shareholders' Meeting, i.e., by 22 May 2022, 24:00 CEST, at the latest. For access to the Online Service and its use by proxies, please refer to the information in the **Registration** section above.

The Managing Board will exercise professional judgment in deciding at its sole discretion how to answer the questions. In doing so, the Managing Board can notably summarize questions. Questions in foreign languages will not be entertained. The Managing Board reserves the right to provide general answers to frequently recurring questions on the Company's website in advance.

Shareholders' information on data protection

For preparing and conducting its virtual Annual Shareholders' Meeting, HUGO BOSS AG (Dieselstraße 12, 72555 Metzingen, Germany), in its function as controller, processes personal data of shareholders and of shareholder representatives, if any, (particularly including last name and first name, form of address and professional title, mailing address, email address, number of shares, type of ownership of the shares, login-data to access the Online Service, proxies) on the basis of the applicable data protection laws. The shares of HUGO BOSS AG are registered shares. Processing of personal data is mandatory under applicable law for properly preparing and conducting the virtual Annual Shareholders' Meeting, for exercising the shareholders' voting rights, for following the virtual Annual Shareholders' Meeting online, and for maintaining the shareholder register. The legal basis for the processing of personal data is article 6 para. 1 sentence 1 letter c) of the EU General Data Protection Regulation (GDPR) in conjunction with sections 67, 118 et seqq. of the German Stock Corporation Act and in conjunction with section 1 of the German COVID-19 Act. In addition, HUGO BOSS AG also processes personal data to fulfill legal obligations arising from supervisory, tax and commercial law, in each case in conjunction with article 6 para. 1 sentence 1 letter c) of the EU General Data Protection Regulation. To the extent that the shareholders do not provide their personal data themselves, HUGO BOSS AG will generally obtain it from their depository banks. Insofar as the processing of personal data is necessary for organizational reasons for conducting the virtual Annual Shareholders' Meeting, the legal basis for this is article 6 para. 1 sentence 1 letter f) of the EU General Data Protection Regulation.

The Company uses commissioned service providers for the purposes of organizing the virtual Annual Shareholders' Meeting. These service providers will only receive personal data from the Company on a need-to-know basis to the extent required to perform the respective tasks. This data is exclusively processed as instructed by HUGO BOSS AG. All of the Company's employees as well as the employees of commissioned service providers who have access to and/or process the shareholders' personal data are obligated to treat such data confidentially.

The HUGO BOSS AG will erase the shareholders' personal data in accordance with statutory provisions, especially if storing the personal data is no longer required for the original purpose of its collection or processing, the Company does not have any other legitimate interest in storing the data (e.g., in connection with possible disputes in or out of court arising from the virtual Annual Shareholders' Meeting, actions for annulment and rescission, etc.), and no statutory record retention requirements apply.

Furthermore, personal data of shareholders and/or shareholder representatives who exercise their voting rights and follow the virtual Annual Shareholders' Meeting online can be viewed by other shareholders and shareholder representatives, in particular via the list of attendees prescribed by law (section 129 of the German Stock Corporation Act). This also applies to questions that shareholders or shareholder representatives might have asked in advance (section 1 para. 2 sentence 1 no. 3 of the German COVID-19 Act).

Provided the statutory preconditions are fulfilled, the shareholders have the right to receive information about their processed personal data and to claim rectification or erasure of their personal data or the restriction of processing according to article 15 et seqq. of the EU General Data Protection Regulation. The shareholders also have a right to data portability and the right to lodge a complaint with the competent supervisory authorities. Insofar as the legal basis for the processing of personal data is article 6 para. 1 sentence 1 letter f) of the EU General Data Protection Regulation, the shareholders also have a right of objection under the statutory preconditions pursuant to article 21 para. 1 of the EU General Data Protection Regulation.

Shareholders can address their questions or comments relating to the processing of personal data to the data protection officer of HUGO BOSS AG at:

HUGO BOSS AG
Data Protection Officer
Dieselstraße 12
72555 Metzingen, Germany
Phone: +49 7123 94 80999
Telefax: +49 7123 94 880999
Email: datenschutz@hugoboss.com

Metzingen, April 2022

The Managing Board



