

H U G O B O S S

INVITATION TO THE GENERAL MEETING

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HUGO BOSS AG, METZINGEN

- ISIN number DE0005245500 (securities identification number 524 550) –
- ISIN number DE0005245534 (securities identification number 524 553) –

Shareholders are cordially invited to the Company's **Ordinary General Meeting** to be held

on Thursday, 4 May 2006, 10:00 hrs

in the Messe-Congresszentrum B, Am Kochenhof 16, 70192 Stuttgart.

AGENDA

1. Presentation of the established annual financial statements as of December 31, 2005 and the report of the Managing Board for HUGO BOSS AG, the approved consolidated annual financial statements as of December 31, 2005 and the report of the Managing Board for the HUGO BOSS Group, and the report of the Supervisory Board for the 2005 financial year

2. Resolution on the proposed appropriation of net profit from the 2005 financial year

The Managing and Supervisory Boards propose a resolution to appropriate the net profit of HUGO BOSS AG from the 2005 financial year of 70,745,400.00 EUR as follows:

- a) Distribution of a dividend of
1.00 EUR per ordinary share with dividend rights
(35,582,249 ordinary shares) = 35,582,249.00 EUR
- b) Distribution of a dividend of
1.01 EUR per preferred share with dividend rights
(34,302,833 preferred shares) = 34,645,861.33 EUR
- c) The German Stock Corporation Act (AktG) provides that own shares held by HUGO BOSS AG at the time of the resolution of the General Meeting are not entitled to dividend. The sum that would otherwise be distributed as dividends on own shares (currently 277.751 ordinary shares and 237.167 preferred shares), namely 517,289.67 EUR, will be carried forward to the new account. If the number of own shares held by HUGO BOSS AG were to rise or fall by the time of the General Meeting, the proposal on the appropriation of net profit to be put to the General Meeting would be adjusted accordingly. There would be no change to the distribution of 1.00 EUR per ordinary share and 1.01 EUR per preferred share with dividend rights.

3. Resolution on the grant of formal approval for the acts of the members of the Managing Board in the 2005 financial year

The Managing and Supervisory Boards propose that the members of the Managing Board in the 2005 financial year be granted formal approval for that period.

4. Resolution on the grant of formal approval for the acts of the members of the Supervisory Board in the 2005 financial year

The Managing and Supervisory Boards propose that the members of the Supervisory Board in the 2005 financial year be granted formal approval for that period.

5. Resolution authorising the Company to acquire its own shares

The Managing and Supervisory Boards propose the following resolution:

- a) The Company is authorised until 3 November 2007 to acquire bearer ordinary and/or non-voting bearer preferential shares of the Company up to an overall maximum of 10% of its current share capital.
- b) The authorisation may be exercised for the entire amount at once or in part amounts, solely for bearer ordinary and/or non-voting bearer preferential shares of the Company and there-with under the partial exclusion of a possible right of tender of the respective category, on one or several occasions, in pursuance of one or several purposes by the Company, but also by other dependent or majority-owned companies, or for its or their account by third parties.
- c) The shares may be purchased in the stock market or by means of a public purchase offer to holders of the respective category of shares. If the shares are purchased in the stock market, the price (not including ancillary purchase costs) may differ by no more than +10%/–20% from the price determined for the relevant category of shares on that trading day at the opening auction on Xetra (or a comparable successor system). With a public purchase offer the price offered per share, in the case of a price spread, the maximum and minimum prices offered per share (not including ancillary purchase costs) may differ by no more than +/–20% from the closing price for the respective share category on Xetra (or a comparable successor system) on the third trading day before the day when the offer is publicly announced. If more shares are offered for sale than the Company wishes to buy, the shares will be accepted on a quota basis. Arrangements may provide that priority be given to accepting small numbers of up to 100 tendered shares per shareholder.

In the event of a public purchase offer the provisions of the German Securities Acquisition and Takeover Act (Wertpapiererwerbs- und Übernahmegesetz), to the extent they are applicable, are mandatory.

- d) Provided the Supervisory Board gives its consent, the Managing Board is authorised to exclude shareholders' subscription rights and sell own bearer ordinary shares and/or non-voting bearer preferential shares acquired on the basis of this or a previous authorisation by some method other than via the stock market or an offer to all shareholders,
 - if the Company's own bearer ordinary shares and/or non-voting bearer preferential shares are being sold for a price that is not substantially lower than the stock market price for the respective category of the Company's shares (in this case the total of the shares to be sold together with the shares issued or sold during the term of this authorisation – excluding subscription rights – by direct or analogous application of section 186 (3), sentence 4, of the German Stock Corporation Act (AktG) may not exceed a limit of a total of 10% of the share capital existing at the time of the issuance or sale), and/or

- if the sale is taking place as counter-performance within the framework of a merger between enterprises or for the acquisition of enterprises or shareholdings in enterprises, and/or
 - if the sale is taking place as a means of introducing the Company's shares to foreign stock markets on which it is not listed; the price for which these shares are introduced to foreign stock markets may not be substantially less than the stock market price for the respective category of shares (in this case the total of the shares to be sold together with the shares issued or sold during the term of this authorisation – excluding subscription rights – by direct or analogous application of section 186 (3), sentence 4, of the German Stock Corporation Act may not exceed a limit of a total of 10% of the share capital existing at the time of the issuance or sale).
- e) The Managing Board is further authorised – with the Supervisory Board's consent – to redeem the Company's own bearer ordinary shares and/or non-voting bearer preferential shares and shall not require a shareholders' resolution for this purpose.
- f) The authorisations under letters d) and e) heretofore may be exercised in part or in whole.
- g) The authorisation to purchase the Company's own shares adopted by the Ordinary General Meeting on 11 May 2005 under agenda item 5 will be hereby cancelled.

6. Resolution on the amendment of Articles of Association

The provisions regarding the remuneration of members of the Supervisory Board regulated in the Articles of Association of HUGO BOSS AG should be adjusted due to current developments within the Company.

The Managing and Supervisory Boards propose the following resolution:

Section 12 of the Articles of Association shall be revised as follows:

- „(1) Members of the Supervisory Board shall receive a fixed compensation in the amount of EUR 25,000 per year. The Chairman of the Supervisory Board shall receive the triple and the Deputy Chairman shall receive the double of the aforementioned compensation under sentence 1.

In addition, each member of the Working Party shall receive a fixed compensation in the amount of EUR 25,000 per year, each member of the Audit Committee a compensation in the amount of EUR 15,000 per year and each member of the Personnel Committee a compensation in the amount of EUR 15,000 per year; the Chairman of the respective Committee shall receive the triple of the aforementioned amounts. Regarding this calculation the Mediation Committee remains unconsidered.

- (2) In addition, to the compensation under paragraph 1 the complete Supervisory Board shall receive an annual remuneration based on the success of the Company, i.e. EUR 300 for every EUR 0.01 of earnings per share minimum amount EUR 0.50 reported in the consolidated financial statements multiplied by the numbers of Supervisory Board members (variable compensation); the minimum amount shall be increased yearly at 10%, first-time for the business year starting 1 January 2007. Extraordinary profit items must be adjusted from the earnings-per-share figure on which the remuneration of the Supervisory Board is calculated.

The compensation shall be allocated to the members of the Supervisory Board according to reasonable consideration of the activity of the members as Chairman and in committees.

- (3) Remuneration in accordance with paragraphs 1 and 2 is payable after the General Meeting that grants formal approval of the acts of the Supervisory Board for the previous financial year. Persons who were members of the Supervisory Board or of a committee for only part of the financial year are remunerated on a pro-rata basis for each month or part-month of their membership. The Company pays the expenses of each member of the Supervisory Board.

Any potential value-added tax is reimbursed by the Company where members of the Supervisory Board are entitled to invoice the Company separately for value-added tax and exercise that right.

- (4) In its own interests the Company maintains a reasonable level of financial-loss and professional-liability insurance for its governing bodies and senior managers, under which members of the Supervisory Board are covered at the Company's expense.
- (5) The regulations of the present Section 12 apply from the beginning of the 2006 financial year."

7. Resolution in accordance with the German Disclosure of Management Board Remuneration Act (Vorstandsvergütungsoffenlegungsgesetz VorstOG)

The Disclosure of Management Board Remuneration Act of 3 August 2005 provides that the General Meeting may itself decide the extent of disclosure of the remuneration of members of the Managing Board.

The Managing and Supervisory Boards propose the following resolution:

The information required by Section 285 sentence 1 no. 9 letter a sentence 5 to 9 and Section 314 (1) no. 6 letter a sentence 5 to 9 of the German Commercial Code (HGB) in the version in the VorstOG and by any other statutory provisions shall be omitted for five years. This resolution applies to the financial year beginning on 1 January 2006 and to the following four financial years, i.e. until 31 December 2010.

8. Election of auditors for the 2006 financial year

The Supervisory Board proposes the appointment of

KPMG Deutsche Treuhand-Gesellschaft
Aktiengesellschaft
Wirtschaftsprüfungsgesellschaft
Stuttgart

to audit the financial statements and consolidated financial statements for the 2006 financial year.

NOTES ON AGENDA ITEMS 1 AND 2:

In accordance with Section 175 (2) of the German Stock Corporation Act, the annual financial statements as of 31 December 2005 and the report of the Managing Board for HUGO BOSS AG, the consolidated annual financial statements as of 31 December 2005 and the report of the Managing Board for the HUGO BOSS Group, the report of the Supervisory Board for the 2005 financial year and the proposal of the Managing and Supervisory Boards for the appropriation of net profit will be available for inspection on the premises of HUGO BOSS AG from the time when the General Meeting is convened. These documents are also available on our website www.hugoboss-group.com under the link „Annual Meeting 2006“.

Copies of these documents will be sent to shareholders on request, free of charge and without delay. They will also be available at the General Meeting on 4 May 2006.

REPORT OF THE MANAGING BOARD TO THE GENERAL MEETING ON AGENDA ITEM 5:

In accordance with Section 71 (1) no. 8, Section 186 (4) sentence 2 of the Stock Corporation Act we hereby report as follows on agenda item 5:

On 11 May 2005, under agenda item 5, the General Meeting passed a resolution authorising the Company to purchase its own shares until 11 November 2006, the wording of which was otherwise substantially identical to the proposal under item 5 on the agenda for the 2006 General Meeting. Last year's report of the Managing Board to the General Meeting was submitted to the Register of Companies in which the Company is entered together with the notice of the General Meeting of 11 May 2005 in the electronic Federal Gazette of 1 April 2005 and with the notarised minutes of its resolutions.

By means of the authorisation now proposed under item 5 of the agenda, HUGO BOSS AG is to retain the option beyond 11 November 2006 and, of course limited in time until 3 November 2007; the authorisation dated 11 May 2005 is to be expressly revoked.

THE PROPOSAL IN DETAIL:

The proposal shall authorise the Company to acquire its own shares up to 10% of the share capital, in the market or by means of a public purchase offer, until 3 November 2007. The Managing Board is not obliged to repurchase bearer ordinary shares and non-voting bearer preferential shares in the same proportions as previously. The Managing Board shall rather be in a position to acquire shares solely or predominantly in one category or the other. This may be separately justified in the light of the purpose for which the repurchased shares are to be used. If this is a corporate take-over, for example, only ordinary shares will be required. But it may also be justified if buying in a particular category will stabilise its share price.

The own bearer ordinary shares and/or non-voting bearer preferential shares acquired by the Company may be resold in the stock market or by means of a public offer to all shareholders, in compliance with the principle of equality. Furthermore the Company may also resell the own bearer ordinary shares and/or non-voting bearer preferential shares other than in the stock market and by means of an offer to all shareholders provided that the price of the shares is not significantly below the market price of the relevant share category at the time of sale. This authorisation, which is equivalent to an exclusion of subscription rights, takes advantage of a simplified exclusion of subscription rights permitted by Section 71 (1) no. 8 of the German Stock Corporation Act in

application of Section 186 (3) sentence 4 of the German Stock Corporation Act. This would make it possible to offer bearer ordinary shares and/or non-voting bearer preferential shares of the Company to institutional investors at home and abroad in the interests of the Company, and thus to expand the number of shareholders. The authorisation sought would enable the Company to respond quickly and flexibly to favourable market situations. It would particularly enable shares to be placed more quickly, and above all, at lower cost than by disposing of them as per the rules for granting subscription rights to shareholders.

Due account will be taken of shareholders' interests, in terms of both assets and voting rights. Based on Section 186 (3) sentence 4 of the German Stock Corporation Act, the authorisation is limited to a maximum of 10% of the Company's share capital. In addition the Managing Board will respect the limit of 10% of share capital for the total of all subscription rights exclusions in the case of the sale of own shares in accordance with Section 71 (1) no. 8 of the German Stock Corporation Act, and also for capital increases against cash contributions in accordance with Section 186 (3) sentence 4 of the German Stock Corporation Act. Shareholders would be adequately protected against dilution by the fact that the shares may only be sold for a price that is not significantly below the relevant stock market price. Shareholders concerned to maintain their voting-rights quota would not be disadvantaged, because they could always acquire the necessary additional shares in the stock market.

The proposal would furthermore authorise the Company to acquire its own bearer ordinary shares and/or non-voting bearer preferential shares in order to make use of them as a counter-performance in a merger between enterprises or for the acquisition of enterprises or shareholdings in enterprises. International competition and economic globalisation increasingly require this form of counter-performance. The proposed authorisation would thus give the Company the necessary flexibility to exploit any opportunities that arise to acquire companies or share in companies quickly and flexibly. This is the objective of the proposed exclusion of subscription rights. When defining price ratios the Managing Board will ensure that shareholders' interests are duly protected. In these cases the decision whether to use own shares or shares from authorised capital is taken by the Managing Board in the best interests of the Company. There are at present no specific plans for utilising this authorisation.

The authorisation is also designed to make it possible to utilise the Company's own bearer ordinary shares and/or non-voting bearer preferential shares to obtain listings on foreign stock exchanges where the Company's shares have not previously been traded. HUGO BOSS AG is under intense competitive pressure in the international capital markets. It is extremely important to the Company's future business development to be able to raise capital in the market on reasonable terms at any time. Obtaining listings for the shares on foreign stock exchanges facilitates this, because it broadens the foreign shareholder base and makes the shares more attractive as an investment. There are no specific plans to do so at present, however.

As well as buying its own shares in the stock market, the Company should also be able to acquire them by means of a public purchase offer (tender). This variant enables each of the Company's shareholders who is in principle willing to sell his shares to decide how many he wishes to offer and define the price range he is willing to accept. If the number of shares offered at the fixed price exceeds the number the Company wishes to buy, offers are accepted on a quota basis. It would be possible to give small offers priority in the acceptance process, or to accept portions of offers up to a maximum of 100 shares. When establishing the quotas for acquisition this makes it possible to avoid both fragmented amounts and small leftovers, thus making technical processing easier.

Each time this authorisation is exercised the Managing Board will inform the next General Meeting accordingly.

ATTENDANCE AT THE GENERAL MEETING BY PROOF OF SHAREHOLDINGS

Ordinary and preferred shareholders may attend the General Meeting, and ordinary shareholders may exercise their voting rights at it, if they submit separate proof of their shareholdings, prepared in writing in German or English by the depository institution to the company at the following address:

HUGO BOSS AG
c/o Commerzbank AG
ZTB S 2.31 Hauptversammlungen
60261 Frankfurt am Main
Germany

The proof of shareholdings must relate to the beginning of 13 April 2006. It must reach the company by no later than the close of 27 April 2006. On receipt of this proof of shareholding, the company will send shareholders admission cards for the General Meeting. To ensure that they receive their admission cards in good time, shareholders are asked to arrange for the proof of their shareholdings to be sent to the company as early as possible.

PROXY VOTING

Please note that ordinary shareholders who do not wish to attend the General Meeting themselves can arrange for their voting rights to be exercised by a proxy, a credit institution or an association of shareholders. The proxy must be appointed in writing and the deed of appointment submitted to the Company, unless the proxy is a credit institution or other business like agent that is exempted from this requirement by Section 135 of the German Stock Corporation Act.

We also offer ordinary shareholders who do not wish to attend the General Meeting themselves the facility to have their voting rights exercised by a proxy appointed by the Company, who will vote as instructed by the shareholder. Ordinary shareholders wishing to authorise the proxy appointed by the Company to exercise their voting rights require an admission card to the General Meeting. This proxy must be authorised to exercise the shareholder's voting rights subject to specific instructions, using the form provided by the Company for this purpose.

This form will be sent to you when you request your admission card. Shareholder enquiries must be sent to the Company at the following addresses:

HUGO BOSS AG
Mr. Martin Schürmann/Ms. Ulrike Zahlten
Hauptversammlung
Dieselstrasse 12
72555 Metzingen
Germany
Fax: +49 (0) 71 23 / 94 20 18
email: Hauptversammlung@hugoboss.com

The original of the form, together with the admission card, signed proxy and instructions, must reach the Company **per post no later than 2 May 2006**, after which time no changes can be made to proxies or instructions already issued.

Moreover ordinary shareholders who attend the General Meeting but wish to leave before a vote is taken will have the opportunity to on leaving the meeting, appoint the Company's proxy to exercise their voting rights subject to specific instructions. The set of voting cards includes a form for this purpose.

Even when the Company's proxy is appointed, the ordinary shareholders concerned shall still be required to submit to the Company their proof of shareholdings and to register at the Company in due form and time according to the above regulations.

COUNTER-MOTIONS AND ELECTION PROPOSALS BY SHAREHOLDERS

Shareholders are asked to send any counter-motions and election proposals to the Company at the following addresses

HUGO BOSS AG
Hauptversammlung/Rechtsabteilung
Dieselstrasse 12
72555 Metzingen
Germany
Fax: +49 (0) 71 23 / 94 20 18
email: Hauptversammlung@hugoboss.com

All shareholder motions requiring public access and received at least two weeks before the day of the General Meeting will without delay upon receipt be posted on our website www.hugoboss-group.com under the link „Annual Meeting 2006“.

Metzingen, March 2006

The Managing Board

INVITATION TO THE SEPARATE MEETING

HUGO BOSS AG, METZINGEN

– ISIN number DE0005245534 (securities identification number 524 553) –

Preferred shareholders are cordially invited to the **Separate Meeting** to be held

on Thursday, 4 May 2006, 12:30 hrs

in the Messe-Congresszentrum B, Am Kochenhof 16, 70192 Stuttgart. The beginning of the Separate Meeting of preferred shareholders may be delayed, depending on the duration of the Ordinary General Meeting that precedes it.

AGENDA

1. Separate resolution of preferred shareholders consenting to the resolution passed by the General Meeting of HUGO BOSS AG on the same day under agenda item 5 authorising the Company to acquire its own shares

The wording of the resolution proposed by the Managing and Supervisory Boards to the Ordinary General Meeting convened on 4 May 2006 at 10:00 under agenda item 5 is as follows:

- „a) *The Company is authorised until 3 November 2007 to acquire bearer ordinary and/or non-voting bearer preferential shares of the Company up to an overall maximum of 10% of its current share capital.*
- b) *The authorisation may be exercised for the entire amount at once or in part amounts, solely for bearer ordinary and/or non-voting bearer preferential shares of the Company and therewith under the partial exclusion of a possible right of tender of the respective category, on one or several occasions, in pursuance of one or several purposes by the Company, but also by other dependent or majority-owned companies, or for its or their account by third parties.*
- c) *The shares may be purchased in the stock market or by means of a public purchase offer to holders of the respective category of shares. If the shares are purchased in the stock market, the price (not including ancillary purchase costs) may differ by no more than +10%/–20% from the price determined for the relevant category of shares on that trading day at the opening auction on Xetra (or a comparable successor system). With a public purchase offer the price offered per share, in the case of a price spread, the maximum and minimum prices offered per share (not including ancillary purchase costs) may differ by no more than +/–20% from the closing price for the respective share category on Xetra (or a comparable successor system) on the third trading day before the day when the offer is publicly announced. If more shares are offered for sale than the Company wishes to buy, the shares will be accepted on a quota basis. Arrangements may provide that priority be given to accepting small numbers of up to 100 tendered shares per shareholder.*

In the event of a public purchase offer the provisions of the German Securities Acquisition and Takeover Act (Wertpapiererwerbs- und Übernahmegesetz), to the extent they are applicable, are mandatory.

- d) *Provided the Supervisory Board gives its consent, the Managing Board is authorised to exclude shareholders' subscription rights and sell own bearer ordinary shares and/or non-voting bearer preferential shares acquired on the basis of this or a previous authorisation by some method other than via the stock market or an offer to all shareholders,*
- if the Company's own bearer ordinary shares and/or non-voting bearer preferential shares are being sold for a price that is not substantially lower than the stock market price for the respective category of the Company's shares (in this case the total of the shares to be sold together with the shares issued or sold during the term of this authorisation – excluding subscription rights – by direct or analogous application of section 186 (3), sentence 4, of the German Stock Corporation Act (AktG) may not exceed a limit of a total of 10% of the share capital existing at the time of the issuance or sale), and/or*
 - if the sale is taking place as counter-performance within the framework of a merger between enterprises or for the acquisition of enterprises or shareholdings in enterprises, and/or*
 - if the sale is taking place as a means of introducing the Company's shares to foreign stock markets on which it is not listed; the price for which these shares are introduced to foreign stock markets may not be substantially less than the stock market price for the respective category of shares (in this case the total of the shares to be sold together with the shares issued or sold during the term of this authorisation - excluding subscription rights - by direct or analogous application of section 186 (3), sentence 4, of the German Stock Corporation Act may not exceed a limit of a total of 10% of the share capital existing at the time of the issuance or sale).*
- e) *The Managing Board is further authorised – with the Supervisory Board's consent – to redeem the Company's own bearer ordinary shares and/or non-voting bearer preferential shares and shall not require a shareholders' resolution for this purpose.*
- f) *The authorisations under letters d) and e) heretofore may be exercised in part or in whole.*
- g) *The authorisation to purchase the Company's own shares adopted by the Ordinary General Meeting on 11 May 2005 under agenda item 5 will be hereby cancelled."*

The Managing Board and Supervisory Board propose the Separate Meeting of preferred shareholders to consent to the resolution passed by the Ordinary General Meeting.

REPORT OF THE MANAGING BOARD TO THE SEPARATE MEETING**Report to the Separate Meeting of preferred shareholders on agenda item 1 (item 5 on the agenda of the Ordinary General Meeting)**

In accordance with Section 71 (1) no. 8, Section 186 (4) sentence 2 of the German Stock Corporation Act we hereby report as follows on agenda item 1 (item 5 on the agenda of the Ordinary General Meeting):

On 11 May 2005, under agenda item 5, the General Meeting passed a resolution authorising the Company to purchase its own shares until 11 November 2006, the wording of which was otherwise substantially identical to the proposal under item 5 on the agenda for the 2006 General Meeting. Last year's report of the Managing Board to the General Meeting was submitted to the Register of Companies in which the Company is entered together with the notice of the General Meeting of 11 May 2005 in the electronic Federal Gazette of 1 April 2005 and with the notarised minutes of its resolutions.

By means of the authorisation now proposed under item 5 of the agenda, HUGO BOSS AG is to retain the option beyond 11 November 2006 and, of course limited in time until 3 November 2007; the authorisation dated 11 May 2005 is to be expressly revoked.

THE PROPOSAL IN DETAIL:

The proposal shall authorise the Company to acquire its own shares up to 10% of the share capital, in the market or by means of a public purchase offer, until 3 November 2007. The Managing Board is not obliged to repurchase bearer ordinary shares and non-voting bearer preferential shares in the same proportions as previously. The Managing Board shall rather be in a position to acquire shares solely or predominantly in one category or the other. This may be separately justified in the light of the purpose for which the repurchased shares are to be used. If this is a corporate take-over, for example, only ordinary shares will be required. But it may also be justified if buying in a particular category will stabilise its share price.

The own bearer ordinary shares and/or non-voting bearer preferential shares acquired by the Company may be resold in the stock market or by means of a public offer to all shareholders, in compliance with the principle of equality. Furthermore the Company may also resell the own bearer ordinary shares and/or non-voting bearer preferential shares other than in the stock market and by means of an offer to all shareholders provided that the price of the shares is not significantly below the market price of the relevant share category at the time of sale. This authorisation, which is equivalent to an exclusion of subscription rights, takes advantage of a simplified exclusion of subscription rights permitted by Section 71 (1) no. 8 of the German Stock Corporation Act in application of Section 186 (3) sentence 4 of the German Stock Corporation Act. This would make it possible to offer bearer ordinary shares and/or non-voting bearer preferential shares of the Company to institutional investors at home and abroad in the interests of the Company, and thus to expand the number of shareholders. The authorisation sought would enable the Company to respond quickly and flexibly to favourable market situations. It would particularly enable shares to be placed more quickly, and above all, at lower cost than by disposing of them as per the rules for granting subscription rights to shareholders.

Due account will be taken of shareholders' interests, in terms of both assets and voting rights. Based on Section 186 (3) sentence 4 of the German Stock Corporation Act, the authorisation is limited to a maximum of 10% of the Company's share capital. In addition the Managing Board will respect the limit of 10% of share capital for the total of all subscription rights exclusions in the case of the sale of own shares in accordance with Section 71 (1) no. 8 of the German Stock Corporation Act, and also for capital increases against cash contributions in accordance with Section 186 (3) sentence 4 of the German Stock Corporation Act. Shareholders would be adequately protected against dilution by the fact that the shares may only be sold for a price that is not significantly below the relevant stock market price. Shareholders concerned to maintain their voting-rights quota would not be disadvantaged, because they could always acquire the necessary additional shares in the stock market.

The proposal would furthermore authorise the Company to acquire its own bearer ordinary shares and/or non-voting bearer preferential shares in order to make use of them as a counter-performance in a merger between enterprises or for the acquisition of enterprises or shareholdings in enterprises. International competition and economic globalisation increasingly require this form of counter-performance. The proposed authorisation would thus give the Company the necessary flexibility to exploit any opportunities that arise to acquire companies or share in companies quickly and flexibly. This is the objective of the proposed exclusion of subscription rights. When defining price ratios the Managing Board will ensure that shareholders' interests are duly protected. In these cases the decision whether to use own shares or shares from authorised capital is taken by the Managing Board in the best interests of the Company. There are at present no specific plans for utilising this authorisation.

The authorisation is also designed to make it possible to utilise the Company's own bearer ordinary shares and/or non-voting bearer preferential shares to obtain listings on foreign stock exchanges where the Company's shares have not previously been traded. HUGO BOSS AG is under intense competitive pressure in the international capital markets. It is extremely important to the Company's future business development to be able to raise capital in the market on reasonable terms at any time. Obtaining listings for the shares on foreign stock exchanges facilitates this, because it broadens the foreign shareholder base and makes the shares more attractive as an investment. There are no specific plans to do so at present, however.

As well as buying its own shares in the stock market, the Company should also be able to acquire them by means of a public purchase offer (tender). This variant enables each of the Company's shareholders who is in principle willing to sell his shares to decide how many he wishes to offer and define the price range he is willing to accept. If the number of shares offered at the fixed price exceeds the number the Company wishes to buy, offers are accepted on a quota basis. It would be possible to give small offers priority in the acceptance process, or to accept portions of offers up to a maximum of 100 shares. When establishing the quotas for acquisition this makes it possible to avoid both fragmented amounts and small leftovers, thus making technical processing easier.

Each time this authorisation is exercised the Managing Board will inform the next General Meeting accordingly.

ATTENDANCE OF PREFERRED SHAREHOLDERS AT THE SEPARATE MEETING BY PROOF OF SHAREHOLDINGS

Preferred shareholders may attend the Separate Meeting, and preferred shareholders may exercise their voting rights at it, if they submit separate proof of their shareholdings, prepared in writing in German or English by the depository institution to the company at the following address:

HUGO BOSS AG
c/o Commerzbank AG
ZTB S 2.31 Hauptversammlungen
60261 Frankfurt am Main
Germany

The proof of shareholdings must relate to the beginning of 13 April 2006. It must reach the company by no later than the close of 27 April 2006. On receipt of this proof of shareholding, the company will send shareholders admission cards for the Separate Meeting. To ensure that they receive their admission cards in good time, shareholders are asked to arrange for the proof of their shareholdings to be sent to the company as early as possible.

PROXY VOTING

Please note that preferred shareholders who do not wish to attend the Separate Meeting themselves can arrange for their voting rights to be exercised by a proxy, a credit institution or an association of shareholders. The proxy must be appointed in writing and the deed of appointment submitted to the Company, unless the proxy is a credit institution or other business like agent that is exempted from this requirement by Section 135 of the German Stock Corporation Act.

We also offer preferred shareholders who do not wish to attend the Separate Meeting themselves the facility to have their voting rights exercised by a proxy appointed by the Company, who will vote as instructed by the shareholder. Preferred shareholders wishing to authorise the proxy appointed by the Company to exercise their voting rights require an admission card to the Separate Meeting. This proxy must be authorised to exercise the shareholder's voting rights subject to specific instructions, using the form provided by the Company for this purpose.

This form will be sent to you when you request your admission card. Shareholder enquiries must be sent to the Company at the following addresses:

HUGO BOSS AG
Mr. Martin Schürmann/Ms. Ulrike Zahlten
Hauptversammlung
Dieselstrasse 12
72555 Metzingen
Germany
Fax: +49 (0) 71 23 / 94 20 18
email: Hauptversammlung@hugoboss.com

The original of the form, together with the admission card, signed proxy and instructions, must reach the Company **per post no later than 2 May 2006**, after which time no changes can be made to proxies or instructions already issued.

Moreover preferred shareholders who attend the Separate Meeting but wish to leave before a vote is taken will have the opportunity to on leaving the meeting, appoint the Company's proxy to exercise their voting rights subject to specific instructions. The set of voting cards includes a form for this purpose.

Even when the Company's proxy is appointed, the preferred shareholders concerned shall still be required to submit to the Company their proof of shareholdings and to register at the Company in due form and time according to the above regulations.

COUNTER-MOTIONS BY PREFERRED SHAREHOLDERS

Preferred shareholders are asked to send any counter-motions to the Company at the following addresses

HUGO BOSS AG
Hauptversammlung/Rechtsabteilung
Dieselstrasse 12
72555 Metzingen
Germany
Fax: +49 (0) 71 23 / 94 20 18
email: Hauptversammlung@hugoboss.com

All preferred shareholder motions requiring public access and received at least two weeks before the day of the Separate Meeting will without delay upon receipt be posted on our website www.hugoboss-group.com under the link „Annual Meeting 2006“.

Metzingen, March 2006

The Managing Board

GETTING TO THE GENERAL MEETING

ARRIVING BY TRAIN

Stuttgart Central Station („Stuttgart Hauptbahnhof“),
Metro line U7 to Killesberg-Messe

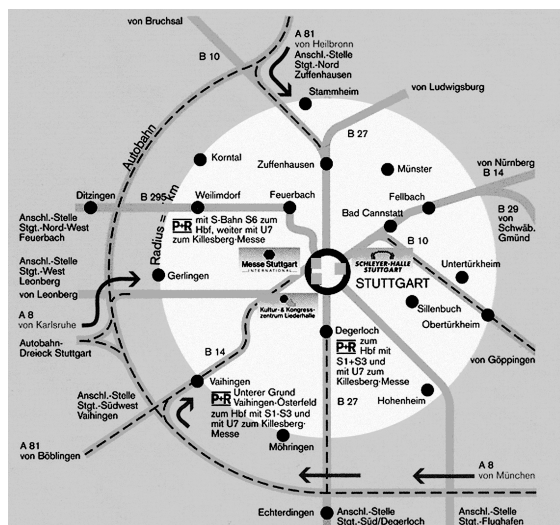
ARRIVING BY PLANE

Airport Stuttgart-Echterdingen,
by taxi or urban rail service („S-Bahn“) S1 + S3 to Stuttgart Central Station
and by the U7 metro line to Killesberg-Messe

ARRIVING BY CAR

Freeway („Autobahn“) A8 Karlsruhe-Stuttgart-München, exit Stuttgart Degerloch,
follow main road B27 towards Stuttgart-Zentrum (Killesberg-Messe), direction signs are placed
along the freeway around Stuttgart

Parking: parking place P8 or parking garage P1 directly opposite the entrance to
Congress Centrum B where the General Meeting is being held.



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Am Kochenhof 16
70192 Stuttgart
Phone +49 (0) 7 11 / 25 89-0
<http://www.messe-stuttgart.de>

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