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### **6. Appointment of auditors of the standalone financial statements and consolidated financial statements for the financial year 2020 and auditors of the review of the condensed financial statements and the interim report of the Managing Board for the first half of the 2020 financial year**

Based on the recommendation of the Audit Committee, the Supervisory Board proposes to resolve:

that

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be appointed to audit the standalone financial statements and the consolidated financial statements for the 2020 financial year and review the condensed financial statements and interim report of the Managing Board (Sections 115 and 117 of the German Securities Trading Act ("WpHG")) for the first half of the 2020 financial year insofar as any such review is carried out.

The Audit Committee confirmed in its recommendation that its recommendation was not improperly influenced by any third party and that it was not constrained to select any specific auditor.

### **7. Change in the compensation of the Supervisory Board and corresponding amendment of the Articles of Association**

Revision of the compensation of members of the Supervisory Board is contemplated. This would involve a transition to compensation consisting exclusively of a fixed component. This change is intended to make the system for compensation of the members of the Supervisory Board more transparent overall and align compensation with the requirements of national and international standards.

In the future, the fixed annual compensation of members of the Supervisory Board would then come to EUR 80,000. The Chairman would receive a fixed amount equal to 2.5 times the compensation of ordinary members of the Supervisory Board and the Deputy Chairman 1.75 times the compensation received by other members. Each of the members of the Working Committee, the Audit Committee and the Personnel Committee would receive an additional EUR 30,000 and the chairmen of these committees an additional EUR 60,000 each. Members of the Nomination Committee would receive an additional EUR 20,000.

The Act on the Implementation of the Second Shareholders' Rights Directive (ARUG II) stipulates that transactions with related parties that reach a certain threshold are subject to prior approval the Supervisory Board or a committee of the Supervisory Board constituted specifically for that purpose.

In the event the Supervisory Board should form a committee to oversee transactions with related parties, the chairman and members of any such committee would receive no additional compensation.

The chairman and members of the Mediation Committee would also receive no additional compensation.

Compensation for service on board committees would not exceed the maximum foreseen service on any three committees, which means, for example, that service on the Nomination Committee would have no effect on total compensation in the case of a member serving on two other committees and acting at the same time as chairman of a further third committee. This arrangement means that the maximum compensation of each individual member of the Supervisory Board for service on board committees will be fixed.

No further compensation would be paid in excess of that stipulated above. The new system makes no provision for any variable compensation component or attendance fees.

In addition to compensation, members of the Supervisory Board of HUGO BOSS AG receive reimbursement for costs and out-of-pocket expenses incurred in connection with their duties.

The remuneration system makes provision for payment of compensation as in the past following the Annual Shareholders' Meeting at which the actions of the members of the Supervisory Board in the course of the preceding financial year are formally approved. Payment of compensation will not otherwise be subject to any waiting period.

The compensation of the members of the Supervisory Board of HUGO BOSS AG is specified in Section 12 of the Articles of Association of the Company. Any change in this provision of the Articles of Association requires a corresponding resolution by the Annual Shareholders' Meeting, which means that this compensation is ultimately determined by the Annual Shareholders' Meeting. Such resolutions by the Annual Shareholders' Meeting are adopted on the basis of recommendations that are submitted to the Annual Shareholders' Meeting by the Supervisory Board and the Managing Board. Such proposals are prepared by the Supervisory Board. The Supervisory Board may avail itself of the services of external consultants if necessary. In the event external compensation consultants are engaged, it is necessary to ensure that the independence of such consultants is not impaired, in particular by requiring that they provide confirmation of their independence.

The Supervisory Board regularly reviews the system used to determine the compensation of members of the Supervisory Board. Where necessary, the Supervisory Board recommends changes and prepares a corresponding recommendation for a resolution. Changes are submitted to the Annual Shareholders' Meeting to be adopted. The compensation system will also be submitted to the Annual Shareholders' Meeting for approval at least once every four years.

In the event the Annual Shareholders' Meeting fails to approve the compensation system submitted to a vote, a revised compensation system will be submitted by no later than the following Annual Shareholders' Meeting.

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The Managing Board and the Supervisory Board therefore propose that the following resolution be adopted:

Section 12 of the Articles of Association of the Company is hereby revised to read as follows:

- “(1) Each of the members of the Supervisory Board shall receive a fixed compensation in the amount of EUR 80,000 per year. The Chairman of the Supervisory Board shall receive 2.5 times the aforementioned compensation under sentence 1 and the Deputy-Chairman 1.75 times that compensation. In addition, each member of the Working Committee shall receive a fixed compensation in the amount of EUR 30,000 per year, each member of the Audit Committee a fixed compensation in the amount of EUR 30,000 per year, each member of the Personnel Committee a fixed compensation in the amount of EUR 30,000 per year and the Chairman of the respective committee shall receive twice that amount. Each member of the Nomination Committee shall receive a fixed compensation in the amount of EUR 20,000 per year. However, compensation for service on board committees in addition to the fixed annual compensation pursuant to the first sentence above will not exceed the maximum compensation due for service on any three committees. In the event the Supervisory Board forms a committee for transactions with related parties, the chairman and members of any such committee will receive no compensation. The chairman and members of the Mediation Committee will also receive no compensation.
- (2) Remuneration in accordance with subsection 1 is payable after the Annual Shareholders' 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.
- (3) In its own interests the Company maintains a reasonable level of financial-loss and professional-liability insurance for its governing bodies and senior executives, under which members of the Supervisory Board are covered at the Company's expense.
- (4) The provisions contained in this Section 12 will enter into effect upon registration of the corresponding amendment to the Articles of Association and will also apply as of the time of registration on a prorata basis for the year in which the entry is made.”