

## Compliance Declaration

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

HUGO BOSS AG, Metzingen, Securities ID A1PHFF, International Securities ID DE000A1PHFF7

The Managing Board and Supervisory Board of HUGO BOSS AG herewith declare pursuant to section 161 para. 1 sentence 1 AktG (German Stock Corporation Act) that since the Compliance Declaration of December 2019, the recommendations of the Government Commission "German Corporate Governance Code" in the version as amended on February 7, 2017 – officially published in the Federal Gazette on April 24, 2017 – ("GCGC 2017") have been complied with except for:

- Deviating from the recommendation in section 4.2.2 sentence 6 GCGC 2017, the total compensation of the members of the Managing Board complies with the statutory criteria without specifically taking into consideration the relationship between the compensation of senior management and the staff overall, particularly in terms of its development over time because the Supervisory Board is of the opinion that the statutory criteria, namely the appropriateness of the tasks and the performances, the situation of the Company and the common level of compensation in the industry, are more important.
- Deviating from the recommendation in section 4.2.3 sentence 7 GCGC 2017, a cap is indeed specified regarding the total compensation of the members of the Managing Board. Insofar as section 4.2.3 sentence 7 GCGC is understood in a sense that it also requires an explicit cap for variable compensation components, HUGO BOSS AG deviates from the recommendation, as it does not comply with this formality. However, materially also a cap for the variable compensation components exists because it can be calculated by deducting the fixed compensation component from the cap of the total compensation.
- Deviating from the recommendation in section 5.4.1 sentence 3 GCGC 2017, the Supervisory Board has not specified a regular limit of length of membership for the members of the Supervisory Board. The company can also benefit from the experience of long-term Supervisory Board members. In the opinion of HUGO BOSS AG a regular limit of length of membership which is specified in advance is therefore not appropriate.
- Deviating from the recommendation in section 5.4.6 sentence 4 GCGC 2017, the compensation for members of the Supervisory Board based on the success was not oriented toward sustainable growth. The compensation had been resolved by the general assembly of the shareholders. HUGO BOSSThe Annual General Meeting of HUGO BOSS AG has resolved an amendment of the compensation of the Supervisory Board contained in § 12 of the articles of association on May 27, 2020. This new compensation system provides for a fixed compensation only and therefore no compensation based on the success and HUGO BOSShence no longer deviates from the recommendation in GCGC 2017. The system became effective end of July 2020.

- Deviating from the recommendation in section 5.4.6 sentence 5 GCGC 2017, the compensation of the members of the Supervisory Board is neither reported individually in the notes nor in the management report. The compensation paid to the members of the Supervisory Board is demonstrated in total in the notes. In the view of HUGO BOSS AG, individual reporting of compensation does not provide information relevant to the capital market. In addition, the newly adopted compensation system eliminates the need for a separate individual disclosure, as the individual compensation can be calculated easily on the basis of the exclusively fixed compensation.

The Managing Board and Supervisory Board of HUGO BOSS AG also declare that the recommendations of the GCGC in the version of December 16, 2019 – published in the Federal Gazette on March 20, 2020 – ("GCGC 2020") have been and will be complied with except for:

- Deviating from the recommendation in B.3 GCGC 2020, Mr. Daniel Grieder was appointed by resolutions of the Supervisory Board for a period of five years instead of the recommended three years. The Supervisory Board considers the deviation from the recommendation to be appropriate since the business plan targeted by Mr. Grieder covers a period of five years.
- Deviating from the recommendation in G.4 GCGC 2020, the total compensation of the members of the Managing Board complies with the statutory criteria without specifically taking into consideration the relationship between the compensation of senior management and the staff overall and this also in terms of its development over time because the Supervisory Board is of the opinion that the statutory criteria, namely the tasks and the performances, the situation of the Company and the common level of compensation, are more important.
- Deviating from the recommendation in G.11 sentence 2 GCGC 2020, the currently existing employment contracts with the members of the Managing Board do not provide for the possibility to withhold or reclaim variable compensation in justified cases. However, it is planned to present to the 2021 Annual General Meeting – which is scheduled for May 11, 2021 – a compensation system that provides for this possibility for all Managing Board employment contracts. In case of approval of the system, the existing employment contracts shall be adjusted accordingly so that in this case the recommendation will be complied with in the future.

Metzingen, December 2020