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 2022, the recommendations of the Government Commission "German Corporate Governance Code" in the version of April 28, 2022 – published in the Federal Gazette on June 27, 2022 – ("GCGC 2022") have been and will be complied with except for:

- Deviating from the recommendation in A.5 GCGC 2022, the reporting in the management report and the Group management report of HUGO BOSS AG is based on the legal requirements of Section 289 (4) and Section 315 (4) of the German Commercial Code (HGB) and contains detailed information on the accounting-related internal control system and the risk management system . Recommendation A.5, however, goes significantly beyond the legal requirements. At this stage, it is unclear what disclosures the GCGC 2022 requires on the appropriateness and effectiveness of these systems that go beyond the law. HUGO BOSS AG therefore declares a deviation from recommendation A.5 of the GCGC 2022 as a precautionary measure.

- Deviating from the recommendation in G.11 sentence 2 GCGC 2022, the currently existing employment contracts with the members of the Managing Board in part do not provide for the possibility to withhold or reclaim variable compensation in justified cases. The compensation system approved by the Annual Shareholders Meeting on May 11, 2021 provides for this possibility. The corresponding adjustment of the employment contracts will be made at the latest in the context of the extension of an existing contract or in the case of a new appointment, so that the recommendation will be complied with from that point on.

Metzingen, February 2023