



H U G O B O S S

Code of Conduct

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Preamble

The name HUGO BOSS is synonymous with first-class quality, innovative products, energy, flexibility and continuing economic success. We strive to achieve the highest standards and aim to be one of the leading companies in the world of fashion.

However, we are not willing to sacrifice everything to achieve this goal. We consider how we go about achieving our goal to be at least as important as the goal itself.

Tolerance, respect and trust are all fundamental principles of correct dealings with one another in daily life. Problems must be discussed openly while seeking mutually acceptable solutions. This is the only way to achieve a working atmosphere that is both open and fair.

Furthermore, the integrity that we exhibit in our dealings with our employees, business partners, shareholders and the public is also a significant factor in our success. We want people to consider HUGO BOSS a responsible and reliable company.

In preparing this Code of Conduct, HUGO BOSS has created a binding set of rules which will be of assistance when dealing with the challenges, both ethical and legal, that arise in the course of day-to-day work. This does not, however, mean that the Code of Conduct provides detailed instructions. Where needed, we have issued separate policies.

As part of our Compliance Program, we will hold information events and run training courses on a continuing basis to ensure that all our employees¹ are informed as to the contents and aim of our Code of Conduct.

The Code of Conduct applies in equal measure to everyone at HUGO BOSS – the board of directors, the executives and all employees – throughout the world. We will not tolerate intentional misconduct or any ongoing breaches of our Code of Conduct.

¹ For the sake of simplicity the masculine includes the feminine.

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Fundamental Values and Required Conduct

2.1 Conduct in Compliance with the Law

It goes without saying that our company complies with the law. Our employees must be aware that if they violate the law, legal proceedings may be initiated against them and the company.

All employees must comply with local laws as well as internal company policies and agreements. Violations of law that are punishable under the criminal law must be avoided under all circumstances.

Consequently, it is important that all employees are aware of the local legislation and internal company policies that are relevant for their sphere of activities.

2.2 Mutual Respect, Fairness, Honesty and Integrity

We work together with men and women from different nations and cultures. Precisely this diversity is our hallmark and ensures continuing creativity and new ideas. We believe that this diversity enriches HUGO BOSS and forms the basis for its lasting success. What this means is that all of our employees are treated equally and are assigned work in accordance with their skills. Their advancement and payment depend entirely on their skills and performance.

Naturally, we respect human rights and are committed to ensuring that we comply with them. These rights include above all the protection of the personal dignity and privacy of each individual. Consequently, we do not accept discrimination against an employee, a business partner or any third party on the basis of gender, race, skin color, ethnic origin, religious belief, age, disability, membership in a trade union or political party, sexual orientation or marital status.

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Fundamental Values and Required Conduct

No form of sexual harassment, coercion or verbal attack will be tolerated, nor will we accept any conduct that is intimidating, hostile or insulting.

We expect all our employees to have the courage to stand up for one another and for others.

2.3 Responsibility for the Reputation of HUGO BOSS

The conduct of each individual employee has a significant impact on HUGO BOSS's reputation. Therefore, employees are obliged to consider the consequences of their conduct on the company's social reputation. They must keep this in mind at all times when performing their work duties.

2.4 Management, Responsibility and Supervision

Executives must conduct themselves in a particularly exemplary manner.

All executives bear responsibility for making certain that all of their subordinates have received sufficient instruction to ensure that no violations of law occur that could have been avoided through the provision of proper information and supervision. They must make it clear to all of their subordinates that violations of the law will not be tolerated and may result in disciplinary measures.

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Conduct in Business

3.1 Gifts, Invitations and other Benefits

One important topic in day-to-day business is how to handle gifts and invitations. In this connection, there are in part very strict legal requirements - especially in relation to tax - that must be observed.

Offering and Granting

The most important rule is that public servants and other officials must never be offered or granted any form of benefit – such as, gifts or invitations to meals. The only exceptions in this connection are polite gestures such as the offer of coffee and cookies during a business meeting.

Otherwise, no employee may offer or grant an unwarranted benefit to a business partner in connection with work regardless of whether the benefit is provided in the form of a payment of money or in some other form. A benefit is unwarranted when it is suitable for influencing a business decision or when it is connected with a personal advantage for the person granting it.

It is also impermissible to grant a benefit when the recipient is prohibited by his or her organization's Code of Conduct from accepting the gift and the giver is aware of this.

Inexpensive gifts and giveaways may be given to business partners occasionally. However, such gifts must be chosen so as to avoid any hint of impropriety.

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Conduct in Business

It is permissible to invite a business partner to a business lunch or dinner if the expense is kept to a reasonable amount. An invitation is reasonable if the cost is appropriate considering the position of the person invited and generally accepted business practice. Employees must notify their superiors of an invitation by including the details of the initiation in their expense report.

Requesting and Accepting

It is not permissible to request or accept any personal advantage from an employee of another company or any other person where this advantage is related to the performance of your duties at work. However, you may accept gifts or other benefits if they are gifts, favors or benefits of a low value provided that you do not do so often.

Gifts of money or gifts of any other form which might influence a business decision or which could lead others to suspect such influence are impermissible and may not be accepted. Impermissible gifts must be refused or returned. If this is not possible or appropriate, the gift must be donated or disposed of in a company raffle.

You may accept invitations to business lunches or dinners as long as such invitations are within the range generally considered appropriate.

Conduct in Business

3.2 Donations and Sponsoring

HUGO BOSS is aware of its obligation to promote education and scholarship, to support the arts and cultural activities and to address social concerns. Therefore, we make both monetary donations and donations in kind.

HUGO BOSS does not make donations to any political parties or to any of their representatives, nor does it support organizations where this could lead to a conflict of interests (for example, trade unions, consumer protection organizations and environmental organizations).

When deciding on donations, HUGO BOSS ensures that its reputation will not be harmed by the donation and that the donation is transparent, i.e. the purpose and recipient of the donation must be clear and verifiable.

Donations to individuals are prohibited as are payments to private bank accounts. ²

Donations and sponsoring activities require the approval of the chairman of the board.

² This does not include donations from employees which are made, for example, through the works council to people in need.

Avoiding Conflicts of Interests

HUGO BOSS considers it important that its employees do not find themselves in situations where there is a conflict of interests or where their loyalties are divided.

4.1 Prohibition of Competition

Employees are prohibited from operating or holding a controlling interest in a business which is in competition with HUGO BOSS.

If you hold an interest in a competitor, you must notify both your superior and the Human Resources Department in writing. Notification must also be given if a person close to you operates a business that is in competition with HUGO BOSS or holds a material interest in such a company.

The foregoing does not apply to interests which do not entitle you to exert any influence on the competitor's business decision.

4.2 Our Dealings with Business Partners

Our dealings with business partners are, in the best interest of the company, based on objective criteria such as quality, service, price and sustainability. You may not give preferential treatment to a business partner because you have a personal relationship with such person. This is especially true when you are able to directly or indirectly influence the placement of orders with or award of contracts to the business partner. If you find yourself in such a situation, you must inform your superior so that these business decisions can be suitably monitored or delegated to someone else.

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Avoiding Conflicts of Interests

In any case you must notify your superior in writing if you or a person close to you operates or holds a material interest in a business that has a business relationship with HUGO BOSS.

You may not have private jobs performed by companies with which you have contact through your work for HUGO BOSS if this results in your receiving preferential treatment.

4.3 Outside Employment

We expect that during working hours employees will concentrate their energies on the performance of the duties set out in their employment contract.

The Human Resources Department must be notified in writing before any outside employment is begun.

HUGO BOSS may refuse to consent to an employee undertaking any outside employment in those cases where this could have a negative impact on the employee's work performance, could conflict with duties owed to the company or could result in conflicts of interests.

HUGO BOSS takes a positive view of employee involvement in non-profit or charitable organizations.

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Avoiding Conflicts of Interests

4.4 Intertwinement of Private and Business Relationships

You must avoid work situations where you are dependent on family members or persons close to you or vice versa.

Where you have a position in which you give instructions or are responsible for supervision and monitoring, you must notify the Human Resources Department of any existing business relationships with family members or other persons close to you.

4.5 Abuse of Your Position

You may not use your position or the information to which you have access as a result of your position for your own personal advantage or for the advantage of persons close to you. Examples of advantages include preferential treatment of such persons in the grant of gifts, arranging employment for them at HUGO BOSS or promoting their professional advancement.

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Conduct Regarding Company Equipment and Company Assets

As a general rule, company facilities, equipment and data may only be used for the purpose of performing your work.

Where there are exceptions to this general rule, for example, in relation to the use of a company car, telephone, Internet or software, these are dealt with in specific policies.

All employees are obliged to ensure that HUGO BOSS's assets and the third parties' assets in their care are not lost, stolen, damaged or misused.

Information and documents may not be copied except where necessary to perform your duties at work. Unless it is necessary for the performance of your duties, you are not permitted to remove documents or other HUGO BOSS assets from company premises.

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Handling of Information and Data

6.1 Information and Knowledge Management

All employees are obliged to do their part to ensure a smooth and rapid exchange of information within the company. Knowledge relevant to company work may not be falsified, selectively passed on or withheld from other departments unless there is another overriding interest (e.g. arising from duties of confidentiality or secrecy or data protection provisions).

This presupposes that information is documented, filed, stored and archived so that any employee with decision-making powers can access the relevant information within a reasonable period of time. Business partners may not be disadvantaged by organizational changes.

Where knowledge arises in connection with work performed in cooperation with a third party or where it is further developed with the third party, it should as far as possible be secured for HUGO BOSS both legally when the contract is drafted and operatively by requesting the corresponding documents and ensuring that HUGO BOSS employees are adequately involved in the project.

6.2 Records and Reports

All information must satisfy the criteria of veracity and transparency. This applies in particular to records and reports which must be complete, timely, accurate and verifiable.

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Handling of Information and Data

6.3 Confidentiality and Responsible Handling of Information

Confidential information must be kept secret. Any information which has not yet been made public is considered confidential information. Such confidential information includes, but is not limited to, information regarding current negotiations and contracts that have not yet been concluded, products that have not yet been launched, financial forecasts and customer data.

Where business dealings require that confidential information be exchanged, the Legal Department must first be consulted and a written non-disclosure statement or non-disclosure agreement must be concluded.

All of the confidential information of our customers and suppliers must also be kept confidential unless express consent to the disclosure of such information has first been obtained. The duty of confidentiality will continue to apply after the employment or business relationship ends.

It is in the interests of the company that employees share their knowledge and experience at various events, seminars, trade conferences, in networks, or in the context of initiatives or intercompany projects. Nonetheless, you must make certain that the information disclosed is treated in a responsible manner and that the form and content of statements are not detrimental to the interests of the company.

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Handling of Information and Data

6.4 Data Protection and Data Security

The global electronic exchange of information is crucial to HUGO BOSS's business success. The advantages of electronic communication are, however, accompanied by the potential for violations of privacy rights and data security.

Personal data may only be collected, processed or used to the extent that it is legally permissible or the affected person has so consented.

The IT department undertakes suitable organizational and technical measures to ensure that data is protected and the access to data is secure. You are responsible for ensuring that your access data is handled correctly. In particular, you may not disclose your access data to another employee and on no account to a person who is not employed by HUGO BOSS.

We permit all our employees to use their Internet access at work privately and to use their e-mail address at work to send and receive private e-mails. To protect all our employees, you may not access or pass on any information that violates the law or company-internal rules. You must comply with all legal provisions pertaining to data protection and data security. Furthermore, you may use the Internet access and e-mail privately on the condition that this usage remains within reasonable bounds and does not cause you to neglect your work duties or to violate the rules on working hours.

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Insider Information

Insider information is any information which is not in the public domain and which could lead to a significant change in the price of HUGO BOSS shares should it become known.

In order to avoid any appearance of a violation of the rules on insider trading, members of the board and executives may not engage in any transactions involving HUGO BOSS securities during the two weeks prior to the end of a quarter and may not engage in such transactions again until two days after publication of the results for the relevant quarter or year. The same rule applies to employees who have access to the not-yet-published operating results because of their position or function.

Insider information may not be used without authorization or disclosed to third parties. This also includes family members and friends. Such information may only be disclosed to recipients within the company if they have a need to know in order to perform their work duties.

You must make certain that information relevant for insider trading purposes is kept under lock and key or is so secured that no unauthorized person can gain access to it.

If any insider information is disclosed by accident, the legal department must be informed immediately.

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Media and Publicity

All communications with the media are handled by the departments entrusted with this task, namely the Communications and Investor Relations departments, and members of the board of directors. No other employee may give information to representatives of the media without permission from the responsible persons within the company.

As far as social media such as Facebook and the various Internet forums and blogs are concerned, you must conduct yourself in a manner that is at all times respectful of HUGO BOSS and its products, employees, partners and customers. If you are identified or identifiable as an employee of HUGO BOSS, you must make it clear that your contributions reflect only your own personal opinions and not those of HUGO BOSS.

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Health, Safety and Environmental Protection

9.1 Occupational Health and Safety

The health and safety of its employees at work is of great importance to HUGO BOSS. Each employee is called upon to support HUGO BOSS in its efforts to create and maintain safe working conditions.

This applies to not only the technical planning of workplaces, equipment and processes, but also to safety management and the employees' personal conduct in their day-to-day work.

The merchandise produced by HUGO BOSS must not be harmful. Accordingly, it is important to ensure that no hazardous materials are used in the design phase. The materials used must comply with national laws and HUGO BOSS's internal policies and must not be harmful to health during the manufacturing process (e.g. through harmful emissions) or during use.

9.2 Compliance with Social Standards

Goods and services in the textile and apparel industry are mostly procured in emerging markets and developing countries. In these countries employee and human rights are often not granted adequate consideration.

HUGO BOSS has committed itself and its suppliers to comply with the internationally recognized minimum social and labor standards as laid down in the Conventions of the International Labor Organization (ILO). These Social Standards include in particular a ban on child labor and forced labor, a ban on discrimination and a commitment to assuring humane working conditions.

Health, Safety and Environmental Protection

Our supplier contracts contain provisions governing minimum pay, minimum leave and maximum working hours.

If there is no, or no adequate, legislation in the country concerned, HUGO BOSS's Social Standards set a minimum standard.

Our suppliers' compliance with these standards and conditions is monitored regularly. All violations will be duly punished.

9.3 Protection of Fauna and Flora

HUGO BOSS places great value on environmental protection and the conservation of natural resources. We want every employee to play an active role in making our business more environmentally sound.

HUGO BOSS has committed itself and its suppliers to the protection of endangered species of fauna and flora. The skins and furs of wildlife or of animals bred especially for the clothing industry may only be used or processed to a limited extent and provided the consent of the board of directors has been obtained. Similarly, HUGO BOSS rejects not only the use of animal experiments to develop new products or materials, but also any improper method of breeding or keeping animals.

Competition and Antitrust Law

HUGO BOSS adheres to the rules of fair competition.

These rules include the following: we do not exchange information regarding prices, factors that influence price or price components with competitors, nor do we agree with our competitors on the division of territories or customer groups. Furthermore, we do not agree on or exchange information on supply relationships or the terms and conditions governing them, supply behaviour or supply capacity.

No employee may set any conditions or make any agreements which are impermissible under antitrust law.

HUGO BOSS does not use its market position to obtain advantages for itself by dictating prices or refusing to supply goods.

Reports of Violations

All employees are called upon to report any circumstances that suggest that there has been a violation of our Code of Conduct.

HUGO BOSS will investigate any reports of possible violations of its Code of Conduct and undertake suitable measures where needed. All reports will be treated confidentially. We guarantee that the person making a report will be protected. HUGO BOSS will not tolerate any act of retribution against such person regardless of its form. On the other hand, we will also not tolerate any abuse of this opportunity to report possible violations of our Code of Conduct.

Where such violations are suspected, you may contact your superior, your executive management or works council or the compliance officer. Employees as well as third parties may also contact the external ombudsman in confidence.

Contact Persons

Existing rules which are not inconsistent with this Code of Conduct will remain in force. Where there are differences, the stricter rule will apply.

If this Code of Conduct conflicts with specific national laws, individual provisions may be amended. In such case, however, the amended provisions may not differ from the original provisions in respect to their material content and purpose. Such exceptions or any others must be examined from a legal standpoint and be well-founded and, furthermore, will require the written consent of HUGO BOSS AG's board of directors.

In the event that you have questions or suggestions related to the Code of Conduct or the Compliance Program itself, you may contact your superior or the HUGO BOSS compliance officer.

HUGO BOSS AG
Dieselstrasse 12
72555 Metzingen
Germany
Phone +49 (0) 7123 94-0
www.hugoboss.com
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