

HUGO BOSS

FINANCIAL STATEMENT
OF HUGO BOSS AG
FOR FISCAL YEAR 2019

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COMBINED MANAGEMENT REPORT

COMBINED MANAGEMENT REPORT

The management report of HUGO BOSS AG and the Group management report are combined in accordance with section 315(5) HGB ("Handelsgesetzbuch": German Commercial Code) in conjunction with section 298(2) HGB and published in the 2019 annual report.

The financial statements and the management report of HUGO BOSS AG, which is combined with the Group management report, for fiscal year 2019 are submitted to and published in the elektronischer Bundesanzeiger (Electronic German Federal Gazette).

The financial statements of HUGO BOSS AG and the Group's annual report for fiscal year 2019 are also published online at <http://group.hugoboss.com/en/investor-relations/financial-reports/>.

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FINANCIAL STATEMENTS OF HUGO BOSS AG

BALANCE SHEET

of HUGO BOSS AG as of December 31, 2019

Assets

(in EUR thousand)

	Notes – No.	12/31/2019	12/31/2018
A. Fixed assets			
I. Intangible assets	(1)		
1. Self-created commercial property rights and similar rights and assets		40	0
2. For consideration industrial property rights and similar rights as well as licenses in such rights and assets		90,327	77,447
3. Goodwill		105	158
4. Prepayments		2,430	3,987
		92,902	81,592
II. Property, plant and equipment	(1)		
1. Land and buildings incl. buildings on third party land		131,554	37,402
2. Technical equipment and machinery		1,072	882
3. Other equipment, factory and office equipment		102,174	61,519
4. Prepayments and construction in progress		7,556	29,056
		242,356	128,859
III. Financial assets	(2)		
1. Shares in affiliated companies		678,753	678,753
2. Other shares		10	35
		678,763	678,788
		1,014,021	889,239
B. Current assets			
I. Inventories			
1. Raw materials and supplies		29,144	32,142
2. Work in progress		375	598
3. Finished goods and merchandise		155,671	166,382
4. Payments on account		835	1,099
		186,025	200,221
II. Receivables and other assets	(3)		
1. Trade receivables		18,915	25,937
2. Receivables from affiliated companies		38,853	41,303
3. Other assets		55,635	57,665
		113,403	124,905
III. Cash and cash equivalents		2,653	2,746
		302,081	327,872
C. Prepaid expenses	(4)	4,765	3,843
		1,320,867	1,220,954

Equity and liabilities

(in EUR thousand)

	Notes – No.		12/31/2019	12/31/2018
A. Shareholders' equity				
I. Subscribed capital	(5)			
1. Common Stock		70,400	70,400	
Nominal amount - treasury shares of common stock		(1,384)	(1,384)	69,016
			69,016	69,016
II. Capital reserve	(5)		399	399
III. Retained earnings	(5)			
1. Legal reserves			6,641	6,641
2. Other revenue reserves			355,538	376,282
			362,179	382,923
IV. Unappropriated income	(6)		193,600	190,080
			625,194	642,418
B. Provisions				
1. Provisions for pensions and similar obligations	(8)		9,706	6,377
2. Tax provisions			54,018	19,765
3. Other provisions	(9)		92,193	89,501
			155,917	115,643
C. Liabilities	(10)			
1. Liabilities due to banks			97,485	19,473
2. Trade payables			117,360	119,291
3. Liabilities against affiliated companies			301,321	300,893
4. Other liabilities			20,620	19,529
			536,786	459,186
D. Prepaid income			2,970	3,707
			1,320,867	1,220,954

INCOME STATEMENT

of HUGO BOSS AG for the period from January 1 to December 31, 2019

(in EUR thousand)

	Notes – No.	2019	2018
1. Net sales	(12)	1,315,505	1,306,246
2. Cost of Sales		(874,262)	(853,348)
3. Gross profit		441,243	452,898
4. Distribution expenses	(13)	(290,395)	(311,987)
5. General administrative expenses	(14)	(129,779)	(126,065)
6. Other operating income	(15)	96,088	91,491
7. Other operating expenses	(16)	(65,738)	(68,801)
8. Operating result		51,419	37,536
9. Income from investments	(17)	121,101	112,827
10. Other interests and similar income	(18)	1,507	2,328
11. Income from profit transfer agreements	(19)	81,002	103,944
12. Losses from loss transfer agreements	(19)	(3)	(3)
13. Interests and similar expenses	(18)	(14,660)	(10,559)
14. Income taxes	(20)	(71,103)	(49,980)
15. After tax income		169,263	196,093
16. Other taxes		(143)	(143)
17. Net income		169,120	195,950
18. Transfer from other revenue reserves		20,744	(9,537)
19. Accumulated income previous year		3,736	3,667
20. Unappropriated income		193,600	190,080

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

of HUGO BOSS AG for fiscal year 2019

General information

HUGO BOSS AG is a public listed stock corporation with registered office in Dieselstrasse 12, 72555 Metzingen, Germany. The Company is registered in the commercial register of Stuttgart local court under HRB 360610.

The financial statements comprise the balance sheet, the income statement and the notes.

HUGO BOSS AG prepares its income statement in line with the cost of sales format. To ensure the clarity of the balance sheet and the income statement, comments and explanations for individual items have only been included in the notes in accordance with section 265(7) of the Handelsgesetzbuch (HGB -- German Commercial Code).

The 2019 annual financial statements of HUGO BOSS AG were prepared in accordance with the regulations of the Handelsgesetzbuch (HGB -- German Commercial Code) and the Aktiengesetz (AktG -- German Stock Corporation Act). Amounts are reported in thousands of euro (EUR thousand).

Owing to rounding differences it is possible that individual figures in the annual financial statements of HUGO BOSS AG do not exactly add up to the totals shown and that the percentages shown do not reflect the absolute figures to which they refer.

Accounting policies

The accounting policies of the prior year were maintained. In addition, self-created assets were recognized within the ERP software.

Fixed assets

Self-created intangible assets are valued at their creation costs and amortized on a linear basis over the expected useful life of seven years.

Purchased intangible assets were capitalized at cost of acquisition and written down on a straight-line basis over an expected useful life of three to sixteen years. Capitalized purchased goodwill is amortized over an expected useful life of eight or 15 years. The useful lives are based on long-term tenancy agreements.

Tangible fixed assets are carried at acquisition or production cost less depreciation. Real estate rights are capitalized at acquisition-related costs.

Useful lives of eight to 50 years are used for depreciation on buildings, of five to 19 years for technical equipment and machinery, five to 16 years for other equipment and three to 23 years for operating and office equipment. Additions prior to December 31, 2007 are depreciated using the declining balance method. Additions acquired after December 31, 2007 are depreciated using the straight-line method only.

Low-value assets with an acquisition or production cost up to EUR 250 are written down in full in the year of addition. An omnibus item is recognized for low-value assets with an individual acquisition or production cost of between EUR 250 and EUR 1,000. The omnibus item is written down in profit or loss by a fifth in the year of recognition and each of the four subsequent fiscal years.

Financial assets are measured at cost. For the purpose of impairment testing, HUGO BOSS AG measures the fair values of all investments on an annual basis by discounting future cash flows. The assessment of impairment is based on detailed planning of results of operations, of the statement of financial position and of investments for the next three years for all units of the Group, which is prepared annually in the Company-wide budget planning process and approved by the Supervisory Board, taking account of the current business situation. For periods beyond the budget's planning horizon, a long-term growth rate is set to project future cash flows in the detailed planning period of two additional years. The long-term growth rates used for this purpose are consistent with external sources of information.

Current assets

Raw materials, consumables and supplied are measured at the moving average cost of acquisition.

Work in progress and finished goods are measured at the cost of production.

Production cost includes direct material, direct labor, proportionate material and production overheads, and amortization and depreciation insofar as this is a consequence of production. Also included are general administrative expenses and expenses for social facilities, expenses for voluntary social benefits and occupational pensions, to the extent that they are related to production and are incurred in the production period. Borrowing costs are not capitalized. Production-related development costs are generally included in the calculation of the cost of unfinished and finished goods.

Any risks arising from low inventory turnover and reduced utilization are covered by appropriate write-downs.

Receivables and other assets are measured at the lower of nominal and fair value. Discernible specific risks are reflected by write-downs. A general valuation allowance appropriately covers general credit risks.

Cash and cash equivalents are measured at the lower of nominal and market value.

Equity

In accordance with section 272(1a) of the Handelsgesetzbuch (HGB -- German Commercial Code), own shares are deducted from subscribed capital at nominal amount on the face of the balance sheet.

Provisions and liabilities

Pension provisions are calculated for accounting purposes on the basis of the projected unit credit (PUC) method. In line with the PUC method, the provision amount is defined as the actuarial present value of pension obligations earned by employees based on their past service as per the pension formula and vesting provisions. They are calculated using an interest rate of 2.71% (2018: 3.21%), dynamic growth on eligible benefits of 2.50%, an adjustment of current pensions of 1.75% and the Heubeck 2018G mortality tables. In accordance with section 253(2) of the Handelsgesetzbuch (HGB -- German Commercial Code), pensions were discounted using the average market interest rate over the past ten years and an assumed residual maturity of 15 years for the fiscal year 2019.

The company holds assets to secure the pension benefits. These assets satisfy the requirements of the first part of section 246(2) sentence 2 of the Handelsgesetzbuch (HGB -- German Commercial Code) and can be offset against pension provisions. The assets are measured at market value.

In the event of congruent pension commitments, the provision is valued at the fair value of the plan.

An external tax audit has been ongoing at HUGO BOSS AG since 2017 for the 2012–2015 assessment periods. Based on the information available to date, the Company has identified possible tax risks from balance sheet and off-balance sheet items, as well as structural changes and has set aside a tax provision for this purpose. As the external tax audit has not yet been concluded as of the time of presentation of the annual financial statements, new information related to the external tax audit may result in changes to liabilities as of December 31, 2019.

The other provisions cover all discernible risks and uncertain obligations. They are carried at the settlement amount determined in line with prudent business judgement (i.e. including future cost and price increases). Provisions with a remaining term of more than one year are discounted using the average market interest rate. Provisions with a residual maturity of more than one year were discounted using the average market interest rate over the last seven fiscal years corresponding to their residual maturity. The interest from the external tax audit has also been recognized in other provisions.

Liabilities are carried at settlement amount.

Loans, which were taken out in conjunction with a swap for the purpose of long-term hedging of the interest rates (micro hedge) do not serve a speculative purpose, but is instead intended solely to hedge interest rate risks arising from the financing of property, plant and equipment. As cash flows from the interest rate swap and credit financing balance each other out, this is a valuation unit in accordance with section 255 of the Handelsgesetzbuch (HGB – German Commercial Code), for which an individual valuation was waived in accordance with section 252 of the Handelsgesetzbuch (HGB – German Commercial Code).

Revenue recognition

Sales are recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. This is generally the case when the goods are delivered. Sales are disclosed net of sales deductions such as discounts, price reductions, customer bonuses and rebates.

Cost of Sales

Cost of sales includes all costs incurred to generate the sales. These essentially relate to the costs stemming from all direct material costs and overheads, direct labor costs and production overheads, special production costs and systematically allocable costs from product-related administration expenses of the technical product development, product implementation and sourcing functions.

Function costs

Function costs are broken down into cost of sales, selling expenses and general administrative expenses. Operating expenses are essentially allocated to the respective functions based on the allocation of cost centers to functions. Expenses incurred in connection with cross-functional activities or projects are spread among the functions concerned using an adequate allocation key.

Currency translation

Foreign currency receivables and liabilities are translated using the exchange rate on the transaction date and are measured at the mean spot rate on the balance sheet date. Exchange rate losses from assets and liabilities denominated in foreign currency incurred as of the reporting date are recorded. Exchange rate gains from the measurement of current assets and liabilities due in less than one year are recognized in profit or loss pursuant to section 256a of the Handelsgesetzbuch (HGB -- German Commercial Code). Exchange rate gains are recognized in the line item other operating income and expenses from currency translation in the line item other operating expenses. Fixed assets purchased and inventories purchased in a foreign currency are translated at the mean spot rate on the transaction date.

Deferred taxes

Deferred taxes are calculated for temporary differences between the accounting and tax carrying amounts of assets, prepaid expenses and deferred income and liabilities. This takes into account not just the differences in the balance sheet items of HUGO BOSS AG, but also in those of Group subsidiaries and partnerships in which HUGO BOSS AG holds interests. Deferred taxes are calculated on the basis of the combined income tax rate of the tax group, which is currently 29.55% (2018: 29.55%) (corporation tax, trade tax and solidarity surcharge). In deviation from this, deferred taxes from temporary accounting differences at investments with the legal form of a partnership are calculated based on a combined income tax rate including only corporation tax and the solidarity surcharge; this is currently 15.83% (2018: 15.83%). Any surplus overall tax expense is carried in the balance sheet as a deferred tax liability. In the event of tax relief, the corresponding capitalization option is not exercised.

Notes to the Balance Sheet

1 Fixed assets

Changes in fixed assets are shown in the statement of changes in fixed assets.

(in EUR thousand)

	Acquisition or manufacturing costs				
	01/01/2019	Additions	Regrouped	Disposals	12/31/2019
I. Intangible Assets					
1. Self-created commercial property rights and similar rights and assets	0	41	0	0	41
2. For consideration industrial property rights and similar rights as well as licenses in such rights and assets	228,516	27,884	3,382	3,284	256,498
3. Goodwill	1,340	0	0	0	1,340
4. Prepayments	3,987	1,824	(3,382)	0	2,430
	233,843	29,749	0	3,284	260,309
II. Property, Plant and Equipment					
1. Land and buildings including buildings on third party land	61,460	74,426	21,749	335	157,300
2. Technical equipment and machinery	9,897	474	0	248	10,123
3. Other equipment, factory and office equipment	187,053	55,443	2,086	16,280	228,302
4. Prepayments and construction in progress	29,056	2,335	(23,835)	0	7,556
	287,466	132,678	0	16,863	403,281
III. Financial Assets					
1. Shares in affiliated companies	679,293	0	0	24	679,269
2. Other shares	35	0	0	25	10
	679,328	0	0	49	679,279
	1,200,637	162,428	0	20,196	1,342,869

The intangible assets mainly relate to software. The addition of EUR 29,749 thousand (2018: EUR 28,683 thousand) essentially arose from investments in software, associated with disposals within basic software. In addition, due to longer life cycles, the useful life for various additional modules of the ERP system was extended by up to six years. This results in a decrease in scheduled depreciation of EUR 11,213 thousand.

Additions to property, plant and equipment amounting to EUR 132,678 thousand (2018: EUR 42,603 thousand) resulted from investments in the EDP hardware, the existing retail network in Germany, the distribution center taken over in Filderstadt and the administration building in Metzingen along with the new Factory-Outlet Metzingen, thus mainly in the Metzingen area. A significant portion of disposals resulted from disposals of showroom and store fittings, and EDP systems.

In the fourth quarter of 2019, HUGO BOSS AG made a compensation payment of EUR 4,300 thousand for the general partner in Distributionszentrum Vermietungsgesellschaft mbH & Co. Objekt HUGO BOSS Filderstadt KG. As a result all shares were held by HUGO BOSS AG. Distributionszentrum Vermietungsgesellschaft mbH & Co. Objekt HUGO BOSS Filderstadt KG was thus transferred to HUGO BOSS AG by accrual.

The flat-packed goods warehouse was taken over as part of the merger according to the acquisition cost principle in accordance with IDW RS HFA 42. As part of the acquisition process, all assets and liabilities were therefore valued at fair value. The difference between the total purchase price and the fair values of the assets and liabilities was allocated on the basis of the relative fair value. This resulted in an addition to intangible assets of EUR 488 thousand and property, plant and equipment in the amount of EUR 81,560 thousand.

As in the previous year the depreciation and amortization do not include any write-downs or impairment losses.

Depreciation				Net values	
01/01/2019	Additions	Disposals	12/31/2019	12/31/2019	12/31/2018
0	1	0	1	40	0
151,068	18,371	3,269	166,171	90,327	77,447
1,182	53	0	1,235	105	158
0	0	0	0	2,430	3,987
152,251	18,425	3,269	167,406	92,902	81,592
24,058	2,019	331	25,745	131,554	37,402
9,015	284	249	9,051	1,072	882
125,534	16,608	16,014	126,129	102,174	61,519
0	0	0	0	7,556	29,056
158,607	18,912	16,594	160,925	242,356	128,859
540	0	24	516	678,753	678,753
0	0	0	0	10	35
540	0	24	516	678,763	678,788
311,398	37,337	19,887	328,847	1,014,021	889,239

2 Shareholdings of HUGO BOSS AG

HUGO BOSS AG either directly or indirectly holds 100% of capital in the in the companies shown below in the list of holdings. The only exceptions to this are the 94% shareholding in ROSATA Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Metzingen KG and the 49% shareholding in HUGO BOSS AL FUTTAIM UAE TRADING L.L.C. The limited partner's share in BIL Leasing Verwaltungs-GmbH & Co. 869 KG was taken over as part of a merger (prior year: share in BIL Leasing Verwaltungs-GmbH & Co. 869 KG: 94%).

On October 1, 2019, HUGO BOSS AG acquired the remaining 6% share in the previously fully consolidated BIL Leasing Verwaltungs-GmbH & Co. 869 KG, Pullach, Germany. As a result, all shares in the company were held by HUGO BOSS AG as the only remaining shareholder and, following the departure of the general partner, BIL Leasing Verwaltungs-GmbH & Co. 869 KG, Pullach, Germany, was merged with HUGO BOSS AG by accrual. The purchase price paid to the general partner as part of the transaction was EUR 135 thousand. The carrying amount of the non-controlling interests acquired amounted to EUR 2 thousand. Shares in affiliated companies, which accounted for 51% of total assets as at December 31, 2019 (2018: 56%) are posted in the annual financial statements of HUGO BOSS. As in the prior year, the impairment test did not lead to any unscheduled depreciations.

Shareholdings of HUGO BOSS AG in accordance with section 285 No. 11 of the Handelsgesetzbuch (HGB – German Commercial Code)

Unless stated otherwise, the interest in capital amounts to 100%.

(in EUR thousand)

Company	Registered Office	Earnings ¹		Equity ¹	
		2019	2019	2019	2019
HUGO BOSS Holding Netherlands B.V.	Amsterdam, Netherlands	80,374		644,544	
HUGO BOSS International B.V.	Amsterdam, Netherlands	88,087		603,229	
HUGO BOSS Internationale Beteiligungs-GmbH ^{2,5}	Metzingen, Germany	0		524,800	
HUGO BOSS USA, Inc. ⁴	New York, NY, USA	-6,187		192,498	
HUGO BOSS Ticino S.A.	Coldrerio, Switzerland	39,315		72,576	
Lotus (Shenzhen) Commerce Ltd.	Shenzhen, China	873		58,266	
HUGO BOSS UK Limited	London, Great Britain	17,759		55,022	
HUGO BOSS Textile Industry Ltd. ²	Izmir, Turkey	8,742		54,157	
HUGO BOSS Benelux B.V.	Amsterdam, Netherlands	17,392		52,492	
HUGO BOSS China Retail Co. Ltd.	Shanghai, China	14,794		45,623	
HUGO BOSS France SAS	Paris, France	3,425		39,465	
HUGO BOSS Benelux B.V. y CIA S.C	Madrid, Spain	3,852		39,256	
HUGO BOSS Lotus Hong Kong Ltd.	Hong Kong	-39		36,523	
HUGO BOSS Canada, Inc.	Toronto, Canada	1,325		36,271	
HUGO BOSS Trade Mark Management GmbH & Co. KG ²	Metzingen, Germany	89,155		32,539	
HUGO BOSS Mexico S.A. de C.V. ²	Mexico-City, Mexico	338		25,745	
HUGO BOSS International Markets AG	Zug, Switzerland	10,256		20,579	
HUGO BOSS do Brasil Ltda.	São Paulo, Brazil	-3,265		19,548	
HUGO BOSS Italia S.p.A.	Milan, Italy	3,471		17,356	
HUGO BOSS Hong Kong Ltd.	Hong Kong	240		15,524	
HUGO BOSS Holdings Pty. Ltd.	Preston, Australia	0		12,363	
HUGO BOSS AL FUTTAIM UAE TRADING L.L.C. ⁶	Dubai, U.A.E.	5,733		12,044	
HUGO BOSS Rus LLC ²	Moscow, Russia	4,656		11,820	
HUGO BOSS Portugal & Companhia	Lisbon, Portugal	2,241		10,354	
HUGO BOSS Middle East FZ-LLC	Dubai, U.A.E.	2,814		9,851	
HUGO BOSS Shoes & Accessories Italia S.p.A.	Morrovalle, Italy	62		9,253	
Lotus Concept Trading (Macau) Co. Ltd.	Macau	628		8,113	
HUGO BOSS (Schweiz) AG	Zug, Switzerland	1,709		6,816	
HUGO BOSS Nordic ApS	Copenhagen, Denmark	2,273		6,439	
HUGO BOSS Australia Pty. Ltd.	Preston, Australia	-183		6,199	
HUGO BOSS Ireland Limited	Dublin, Ireland	1,260		4,374	
HUGO BOSS Guangdong Trading Co. Ltd.	Guangzhou, China	288		3,941	
HUGO BOSS Hellas LLC	Athens, Greece	982		3,591	
HUGO BOSS Scandinavia AB	Stockholm, Sweden	811		3,080	
HUGO BOSS Belgium BVBA ²	Diegem, Belgium	1,053		2,978	
HUGO BOSS South East Asia PTE.LTD.	Singapore	1,347		2,878	
HUGO BOSS Malaysia SDN. BHD.	Kuala Lumpur, Malaysia	1,043		2,803	

(in EUR thousand)			
Company	Registered Office	Earnings¹	Equity¹
		2019	2019
HUGO BOSS Vermögensverwaltung GmbH & Co. KG ²	Metzingen, Germany	418	2,776
HUGO BOSS Korea Ltd.	Seoul, South Korea	3,300	2,733
HUGO BOSS Mexico Management Services S.A. de C.V. ²	Mexico-City, Mexico	400	2,500
HUGO BOSS Magazacilik Ltd. Sti.	Izmir, Turkey	-4,510	2,281
HUGO BOSS Shoes & Accessories Poland Sp. z o.o.	Radom, Poland	81	1,838
HUGO BOSS Finland OY	Helsinki, Finland	594	1,827
HUGO BOSS Belgium Retail BVBA	Diegem, Belgium	-1,854	1,747
HUGO BOSS Holding Sourcing S.A.	Coldrerio, Switzerland	-12	1,182
ROSATA Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Dieselstrasse KG ²	Metzingen, Germany	148	665
GRAMOLERA Grundstücks-Vermietungsgesellschaft Objekt Ticino mbH	Metzingen, Germany	0	499
ROSATA Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Metzingen KG ^{2,3}	Grünwald, Germany	322	332
HUGO BOSS Dienstleistungs GmbH ²	Metzingen, Germany	-1	119
HUGO BOSS Trade Mark Management Verwaltungs-GmbH	Metzingen, Germany	1	40
BIL Leasing Verwaltungs-GmbH & Co. 869 KG ⁷	Pullach, Germany	1,239	0
HUGO BOSS Estonia OÜ	Tallinn, Estonia	-34	-33
HUGO BOSS Beteiligungsgesellschaft mbH ^{2,5}	Metzingen, Germany	0	-85
HUGO BOSS Latvia SIA.	Riga, Latvia	-61	-117
GRETANA Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt D 19 KG	Grünwald, Germany	13	-529
HUGO BOSS New Zealand Ltd.	Auckland, New Zealand	-260	-2,122
HUGO BOSS Benelux Retail B.V.	Amsterdam, Netherlands	-999	-3,376
Distributionszentrum Vermietungsgesellschaft mbH & Co. Objekt HUGO BOSS Filderstadt KG ⁷	Metzingen, Germany	238	-12,924
HUGO BOSS Japan K.K.	Tokyo, Japan	844	-22,201

¹ The figures correspond to the financial statements after possible profit transfer, for subsidiaries according to inner-consolidated IFRS financial statements.

² Directly affiliated to HUGO BOSS AG.

³ Investments with an equity share of 94%.

⁴ Subgroup financial statement.

⁵ Companies with a profit transfer agreement with HUGO BOSS AG.

⁶ Investments with an equity share of 49%.

⁷ Due to the merger of Distributionszentrum Vermietungsgesellschaft mbH & Co. Objekt HUGO BOSS Filderstadt KG with HUGO BOSS AG dated November 30, 2019 the amounts are stated as of November 29, 2019. Due to the merger of BIL Leasing Verwaltungs-GmbH & Co. 869 KG with HUGO BOSS AG the amounts dated as of October 1, 2019.

(in EUR thousand)

Presentation according to remaining terms	With a remaining term			Total
	of up to 1 year	from 1 to 5 years	of more than 5 years	
2019				
Trade receivables	18,915	-	-	18,915
Receivables from affiliated companies	38,853	-	-	38,853
Other assets	55,401	-	234	55,635
	113,169	-	234	113,403
<hr/>				
2018		from 1 to	of more than	
	of up to 1 year	5 years	5 years	Total
Trade receivables	25,937	-	-	25,937
Receivables from affiliated companies	41,303	-	-	41,303
Other assets	57,512	-	153	57,665
	124,752	-	153	124,905

EUR 12,816 thousand (2018: EUR 22,882 thousand) of receivables from affiliated companies relate to intercompany financing, the rest to trade receivables.

As of December 31, 2019, other assets essentially include bonus receivables from suppliers (EUR 12,166 thousand; 2018: EUR 13,751 thousand), income tax receivables (EUR 11,157 thousand; 2018: EUR 17,611 thousand) and receivables from value added tax (EUR 1,729 thousand; 2018: EUR 10,244 thousand).

4 Prepaid expenses

Prepaid expenses mainly relate to IT maintenance agreements and marketing spendings.

5 Equity

Subscribed capital

As of December 31, 2019, the subscribed capital of HUGO BOSS AG remained unchanged as compared to the previous year amounting to EUR 69,016 thousand in total. Shares without a par value have a nominal value of EUR 1. The subscribed capital breaks down as follows:

(in EUR thousand)

	12/31/2019	12/31/2018
bearer common shares	70,400	70,400
treasury shares, bearer common shares	(1,384)	(1,384)
	69,016	69,016

Authorized capital

The Managing Board of HUGO BOSS AG may with the Supervisory Board's consent increase the share capital by up to EUR 35,200,000.00 on or before May 15, 2024 by issuing 35,200,000 new registered shares on a cash and/or non-cash basis once or repeatedly (Authorized Capital). As a matter of principle, the shareholders have pre-emptive subscription rights.

Capital reserves

The capital reserves contain the share premium received on the issuance of shares and are reported in accordance with section 272(2) no. 1 of the Handelsgesetzbuch (HGB -- German Commercial Code). It remains unchanged at EUR 399 thousand. In fiscal year 2019 no additions or withdrawals were done.

Retained earnings

As of December 31, 2019, retained earnings include the statutory reserve of EUR 6,641 thousand (2018: EUR 6,641 thousand) and other retained earnings of EUR 355,538 thousand (2018: EUR 376,282 thousand).

Other retained earnings balance developed as follows:

(in EUR thousand)	
Position as of December 31, 2018	376,282
Transfer from other revenue reserves according to dividend proposal of Managing Board and Supervisory Board	20,744
Position as of December 31, 2019	355,538

Own shares

The company held 1,383,833 own shares on December 31, 2019. These account for EUR 1,384 thousand of the subscribed capital remains unchanged to previous year (2018: EUR 1,384 thousand) (2.0%). These own shares include 855,278 former preferred shares, which were converted into ordinary shares on June 15, 2012. The nominal amount was deducted from subscribed capital on the face of the balance sheet. The difference of EUR 30,300 thousand between the nominal value of the own shares and the carrying amount reported as of December 31, 2009 was offset against revenue reserves in 2010.

The own shares were purchased in the years between 2004 and 2007:

(in EUR thousand)		
Purchase date	Number of common shares in units	Number of preferred shares in units
03/2004	35,966	0
05/2004	36,280	0
06/2004	11,513	0
07/2004	40,506	0
02/2005	12,992	0
03/2005	34,794	1,000
04/2005	84,000	82,467
10/2005	21,700	153,700
05/2006	0	210,200
06/2006	79,700	0
07/2006	158,628	0
08/2006	0	20,021
09/2006	9,976	110,084
01/2007	0	94,411
02/2007	2,500	183,395
06/2012	855,278	-855,278
12/31/2019	1,383,833	0

The historical cost of the own shares was EUR 42,362 thousand.

At the Annual Shareholders' Meeting of May 12, 2015, a resolution was passed authorizing the Managing Board to acquire the Company's own shares up to a total of 10% of the current share capital on or before May 11, 2020. In addition, it was authorized to use equity derivatives for the acquisition of the Company's own shares.

No further own shares were bought or sold in fiscal year 2019.

6 Unappropriated income

(in EUR thousand)	
Distributable profit as of December 31, 2018	190,080
Profit distribution for 2018	186,344
Accumulated income	3,736
Net income 2019	169,120
Transfer from other revenue reserves	20,744
Distributable profit as of December 31, 2019	193,600

7 Disclosures on non-distributable amounts

As in the previous year, there were no amounts blocked from distribution within the meaning of section 268(8) of the Handelsregistergesetzbuch (HGB – German Commercial Code). According to section 253(6) German Commercial Code (HGB), there is a payout block in the amount of the difference between the pension provision and the value derived if discounting had been performed at the average interest rate over seven years. This results in an amount of EUR 6,731 thousand that is blocked from being paid out. In addition, EUR 41 thousand from the capitalization of self-created assets was marked as unavailable for distribution.

8 Provisions for pensions and similar obligations

Obligations under pension commitments are covered in part by qualifying insurance policies (plan assets). The benefits from the insurance policies serve solely to meet the respective pension obligations and are withdrawn from access by other creditors through pledging.

A new management pension scheme for executives was introduced in fiscal year 2019, which is financed by deferred compensation of the pension beneficiary.

The fair value of the reinsurance claim consists of the insurance company's reserves detailed in the business plan plus any available credit balance from the refund of premiums (so-called profit participation).

(in EUR thousand)		
	12/31/2019	12/31/2018
Settlement amount of pensions and similar obligations	94,131	86,078
Fair value of reinsurance	84,425	79,701
Net value of pensions and similar obligations (provision)	9,706	6,377
Historical cost of invested assets in reinsurance	84,425	79,701

Income resulting from the cover assets and the interest expenses from corresponding settlement amounts from the provisions for pensions in fiscal year 2019 are shown below:

(in EUR thousand)	2019	2018
Income from fund assets	2,069	1,722
Interest expenses for corresponding provisions for pension	6,645	6,177
Netted interest expenses	4,576	4,455

The balance amounting to EUR 4,576 thousand is shown in interest expenses. This includes interest expenses of EUR 3,906 thousand from the change in the interest rate (2019: 2.71%; 2018: 3.21%).

The difference arising from discounting the average market interest rates for a term of ten fiscal years instead of seven stands at EUR 6,731 thousand as of December 31, 2019 (ten-year average: 2.71% / seven-year average: 1.97%) (2018: EUR 7,371 thousand; ten-year average: 3.21% / seven-year average: 2.32%).

9 Other provisions

(in EUR thousand)	12/31/2019	12/31/2018
Personnel expenses	36,005	36,420
Outstanding invoices	31,826	34,162
Refund for goods	3,930	5,591
Other reserves	20,432	13,328
	92,193	89,501

The provisions for personnel expenses predominantly relate to provisions for short- and medium-term profit sharing and bonuses and partial early retirement.

Outstanding invoices for which the amount and due date are known are reported in trade payables.

The provision for returns includes returned goods, that are largely expected to be completed within 12 months.

The other provisions primarily relate to provisions for other risks amongst other things as interest from external tax audit, provisions for impending losses for supplier contracts and to provisions for supervisory board remuneration of EUR 1,205 thousand (2018: EUR 1,464 thousand).

10 Liabilities

(in EUR thousand)

Presentation according to remaining terms	With a remaining term			Total
	of up to 1 year	from 1 to 5 years	of more than 5 years	
2019				
Due to financial institutions	14,882	40,714	41,889	97,485
Trade payables	117,360	-	-	117,360
Due to affiliated companies	301,321	-	-	301,321
Other Liabilities	20,602	13	5	20,620
	454,165	40,727	41,894	536,786
2018				
Due to financial institutions	6,599	12,874	-	19,473
Trade payables	119,291	-	-	119,291
Due to affiliated companies	300,893	-	-	300,893
Other Liabilities	19,343	176	10	19,529
	446,126	13,050	10	459,186

EUR 283,057 thousand (2018: EUR 300,576 thousand) of liabilities to affiliated companies relate to loans, the rest to trade payables. The increase resulted from the takeover of Distributionszentrum Vermietungsgesellschaft mbH & Co. Objekt HUGO BOSS Filderstadt KG and the associated credit liabilities.

As of December 31, 2019, collateral in the form of land charges were valued at EUR 137,394 thousand for recognized liabilities with banks (2018: EUR 7,965 thousand). This increase also resulted from the takeover of the loan liabilities of the leasing companies.

Breakdown of other liabilities

(in EUR thousand)

	12/31/2019	12/31/2018
Taxes	11,445	11,410
Social security	0	0
Other	9,175	8,119
	20,620	19,529

11 Deferred taxes

Corporation tax, trade tax, the solidarity surcharge and income taxes charged abroad (e.g. eligible withholding tax) are reported as income tax expenses.

In total there was future tax relief from temporary differences between the accounting and tax carrying amounts of assets, prepaid expenses and deferred income and liabilities – taking into account not just HUGO BOSS AG but also the companies and partnerships in the same tax group in which HUGO BOSS AG holds interests – of EUR 16,997 thousand (2018: EUR 10,748 thousand) as of December 31, 2019. This amount was calculated on the basis of a combined income tax rate of 29.55% (2018: 29.55%) (HUGO BOSS AG and tax group companies) and 15.83% (2018: 15.83%) (investments with the legal form of a partnership).

Deferred tax assets are primarily the result of different carrying amounts in fixed assets. The differences between the provisions for pensions and the plan assets to be netted off also result in deferred tax assets. Additional deferred assets result from provisions that are not eligible for tax purposes. Deferred tax liabilities mainly arose from differing carrying amounts recorded in liabilities and intangible assets at the entities included in the Group.

Overall, there was a total deferred tax asset surplus of EUR 16,997 thousand after netting (2018: EUR 10,748 thousand). Deferred tax assets have not been recognized in accordance with the option of section 274(1) sentence 2 of the Handelsgesetzbuch (HGB -- German Commercial Code).

Deferred taxes are not included in tax expenses.

Notes to the Income Statement

12 Sales

(in EUR thousand)

2019	Collection		Sales		Total
	BOSS	HUGO	Other products	Services	
Europe ¹	761,810	193,373	46,081	68,227	1,069,491
Americas	115,266	19,275	2,947	1,845	139,333
Asia/Pacific	94,873	5,820	3,739	2,249	106,681
	971,949	218,468	52,767	72,321	1,315,505

¹ Including Middle East and Africa.

2018	BOSS		HUGO		Total
	BOSS	HUGO	Other products	Services	
Europe ¹	755,211	186,875	31,990	54,131	1,028,207
Americas	149,273	27,046	4,051	270	180,640
Asia/Pacific	88,101	5,402	3,081	815	97,399
	992,585	219,323	39,122	55,216	1,306,246

¹ Including Middle East and Africa.

13 Selling expenses

Selling expenses break down as follows:

(in EUR thousand)

	2019	2018
Marketing costs	36,352	39,203
Expenses for own retail business, indirect sales and marketing organization	102,702	128,385
Costs for storage and procurement	54,979	50,079
Outbound freight and license fees	96,362	94,320
	290,395	311,987

14 General administrative expenses

(in EUR thousand)

	2019	2018
Administrative expenses	129,779	126,065

General and administrative expenses costs mainly result from personnel expenses, space rental, leasing costs, depreciation and amortization and various IT expenses.

15 Other operating income

(in EUR thousand)

	2019	2018
Other operating income	96,088	91,491
thereof from FX effects	1,679	1,903

Other operating income mainly comprises income from charging costs and services to affiliated companies.

16 Other operating expenses

(in EUR thousand)

	2019	2018
Other operating expenses	65,738	68,801
thereof expenses for research and development	38,600	37,324
thereof from FX effects	1,919	3,274

17 Income from equity investments

As a rule, income from equity investments is recorded on the date on which the entitlement arose and receipt of the corresponding income can be expected with reasonable certainty applying prudent business judgement.

Income from equity investments fully relates to related companies. It concerns the dividend of HUGO BOSS Textile Industry Ltd. in the amount of EUR 30,000 thousand (2018: EUR 16,037 thousand) also the net income for the year of HUGO BOSS Trade Mark Management GmbH & Co. KG, Metzingen, in the amount of EUR 89,229 thousand (2018: EUR 96,680 thousand), which is credited to the loan account of its limited partner HUGO BOSS AG.

18 Other interest and similar income/interests and similar expenses

Other interest and similar income contains income from related parties in the amount of EUR 1,347 thousand (2018: EUR 1,337 thousand).

Interests and similar expenses contain expenses from addition of accrued interest of provisions in the amount of EUR 4,757 thousand (2018: EUR 4,664 thousand). In the total amount of interests and similar expenses EUR 3,382 thousand (2018: EUR 3,758 thousand) to affiliated companies were included.

19 Income from profit transfers/cost of loss absorption

Income from profit and loss transfer agreements is recorded when the income to be transferred can be specified with certainty even if the financial statements of the subsidiary have not been ratified.

There are control and profit transfer agreements with the subsidiaries HUGO BOSS Beteiligungsgesellschaft mbH, Metzingen, and HUGO BOSS Internationale Beteiligungs-GmbH, Metzingen.

20 Taxes on income

Current income taxes for fiscal year 2019 included expenses relating to other periods of EUR 28,649 thousand (2018: EUR 17,328 thousand) and deductible withholding tax of EUR 2,997 thousand (2018: EUR 884 thousand). Expenses relating to other periods include provisions for risks from external tax audits of HUGO BOSS AG for the years 2012 to 2015.

Additional notes to the Income Statement

Cost of material

(in EUR thousand)

	2019	2018
Cost of raw materials, consumables and supplies	470,476	502,618
Cost of services purchased	95,084	95,450
Cost of materials	565,560	598,068

Personnel expenses

(in EUR thousand)

	2019	2018
Wages and salaries	219,279	211,468
Social security and other pension costs	36,694	34,340
thereof for pensions	1,339	800
Personnel expenses	255,973	245,808

Exceptional expenses and income

Extraordinary expenses of EUR 4,201 thousand (2018: EUR 0) are attributable to the loss from the merger with BIL Leasing Verwaltungs-GmbH & Co. 869 KG.

Income and expenses relating to other periods

In the year under review, income relating to other periods of EUR 11,699 thousand was recognized (2018: EUR 14,832 thousand). This primarily originates from the release of provisions and intra-Group recharged expenses in the prior-year period as well as settlements of bonus agreements from suppliers of disputed receivables.

Expenses relating to other periods included EUR 6,696 thousand (2018: 7,904 thousand) that were mainly the result of the recalculation of additional intra-Group recharged expenses and expenses related to the prior year (2019: EUR 4,954 thousand; 2018: EUR 4,353 thousand).

Additional information

Employee numbers

Average number of employees:

	2019	2018
Industrial employees	1,095	1,092
Commercial and administrative employees	3,033	2,953
	4,128	4,045

Off-balance sheet transactions in accordance with section 285(3) of the Handelsgesetzbuch (HGB - German Commercial Code)

HUGO BOSS uses not just its own land and buildings, but is also a tenant for several other buildings and the associated land. This use is based on real estate lease agreements (operating leases). This helps to reduce capital commitment and leaves the investment risk with the lessor. The leases have remaining terms of six to seven years. The leases result in a lease expense of currently EUR 13,643 thousand (2018: EUR 14,896 thousand). The lease payments are shown in the list of other financial commitments in accordance with section 285(3a) of the Handelsgesetzbuch (HGB - German Commercial Code). These real estate lease agreements contain buy-back options for the relevant properties, two of which were drawn on in fiscal year 2019.

Other financial Liabilities under section 285(3a) of the Handelsgesetzbuch (HGB - German Commercial Code)

2019	Total	Tenancy and leasing contracts			thereof affiliated companies		thereof associates	
		Buildings/ real estate	Hardware/ software	Other contracts	Buildings Leasing	Other contracts	Buildings Leasing	Other contracts
(in EUR thousand)								
Due 2020	52,904	33,403	17,468	2,033	2,310	-	2,496	-
Due 2021-2024	98,491	87,364	9,661	1,466	7,139	-	9,983	-
Due after 2024	54,182	54,182	-	-	567	-	4,941	-
	205,577	174,949	27,129	3,499	10,016	-	17,420	-
Obligation from investments initiated during the year under review, due in 2020 and 2021	2,989							
2018	Total	Tenancy and leasing contracts			thereof affiliated companies		thereof associates	
(in EUR thousand)		Buildings/ real estate	Hardware/ software	Other contracts	Buildings Leasing	Other contracts	Buildings Leasing	Other contracts
Due 2019	64,348	44,693	17,630	2,025	3,909	-	11,586	-
Due 2020-2023	160,070	149,198	9,486	1,386	14,592	-	46,344	-
Due after 2023	84,738	84,738	-	-	1,819	-	23,333	-
	309,156	278,629	27,116	3,411	20,320	-	81,263	-
Obligation from investments initiated during the year under review, due in 2019 and 2020	8,591							

These values are the nominal amounts, i.e. not discounted amounts.

Contingent Liabilities

(in EUR thousand)

	12/31/2019	12/31/2018
Contingent liabilities from guarantees	50,233	77,567
thereof affiliated companies	50,233	77,567
Contingent liabilities from the provision of collateral for third party liabilities	5,790	9,990
thereof affiliated companies	5,790	9,990
	56,023	87,557

Guarantees and collateral for third party liabilities have only been provided for the benefit of subsidiaries. According to our information, the underlying obligations can be met by the companies in question in all cases.

Compensation of the Managing Board and the Supervisory Board

Members of the Supervisory Board and the Managing Board are listed on pages 54 to 55.

Compensation of the members of the Managing Board

The total compensation of the members of the Managing Board in accordance with section 285(9a) sentence 1 to 4 of the Handelsgesetzbuch (HGB -- German Commercial Code) came to EUR 4,457 thousand in fiscal year 2019 (2018: EUR 7,299 thousand). Of this amount, EUR 2,646 thousand was attributable to basic compensation including fringe benefits (2018: EUR 2,890 thousand). The information in accordance with section 285(9a) sentence 5 to 8 of the Handelsgesetzbuch (HGB -- German Commercial Code) are given in the compensation report.

In the fiscal year 2019 no special remuneration (2018: EUR 0 thousand) was granted. An amount of EUR 0 thousand (2018: EUR 1,991 thousand) is accounted for by the Short Term Incentive (STI) agreed for the fiscal year 2019. The Long Term Incentive (LTI) for 2019-2021 relates to an amount of EUR 1,811 thousand, which results in 28,330 subscription rights in 2019.

Moreover, no loans were granted to nor contingent liabilities assumed in favor of members of the Managing Board in fiscal year 2019. Members of the Managing Board buy, as part of their other in-kind benefits granted, as well as for the personal need discounted at HUGO BOSS.

Pension Commitments (in EUR thousand)

	Mark Langer Chairman of the Managing Board		Bernd Hake Member of the Managing Board (until July 2 nd , 2019)		Yves Müller Member of the Managing Board	
	2019	2018	2019	2018	2019	2018
Service cost under HGB	2,098	1,237	120	216	260	170
Pension provision under HGB	2,674	1,888	-	-	-	-

	Ingo Wilts Member of the Managing Board		Total	
	2019	2018	2019	2018
Service cost under HGB	280	265	2,758	1,888
Pension provision under HGB	-	-	2,674	1,888

Compensation of former Managing Board members

In 2019, former members of the Managing Board and their surviving dependents received total compensation of EUR 3,962 thousand (2018: EUR 309 thousand). This includes termination-of-employment benefits amounting to EUR 3,513 thousand (2018: EUR 0 thousand).

Provisions for pensions obligations for former members of the Managing Board and their surviving dependents was made in the amount of EUR 40,437 thousand (2018: EUR 37,799 thousand). After netting against the reinsurance policy qualifying as plan assets, these amounted to EUR 35,716 thousand (2018: EUR 35,473 thousand).

Compensation of the Supervisory Board

The Supervisory Board received total compensation of EUR 1,468 thousand for its services in 2018. For fiscal 2019, total remuneration is expected to amount to EUR 1,205 thousand, including a provision for the variable component of EUR 450 thousand (2018: EUR 709 thousand), calculated on the basis of expected earnings per share in the consolidated financial statements.

Beyond that no significant transactions between the companies of the HUGO BOSS Group and people in key positions and their next family members took place.

In total, the members of the Managing Board and the Supervisory Board hold less than 1% (2018: less than 1%) of the shares issued by HUGO BOSS AG.

The information in accordance with section 285 no. 9 a) sentence 5 to 8 of the Handelsgesetzbuch (HGB – German Commercial Code) can be found in the compensation report in the combined management report. The German Corporate Governance Code

Auditor's fees

In accordance with section 285(17) of the Handelsgesetzbuch (HGB -- German Commercial Code), this has not been disclosed here as this information can be found in the consolidated financial statements of HUGO BOSS AG.

Dividend and appropriation of net profit

HUGO BOSS AG closed fiscal 2019 with net income for the year of EUR 169,120 thousand (2018: EUR 195,950 thousand). The unappropriated surplus after transfer to retained earnings amounted to EUR 193,600 thousand (2018: EUR 190,080 thousand). Given its profits-based dividend policy, the Managing Board and the Supervisory Board will recommend the distribution of a dividend of EUR 2.75 per share (2018: EUR 2.70 per share) for fiscal year 2019 at the Annual Shareholders' Meeting. This corresponds to an amount of EUR 189,794 thousand (2018: EUR 186,344 thousand). It will also be proposed at the Annual Shareholders' Meeting to carry forwards EUR 3,806 thousand (2018: EUR 3,736 thousand) to new account.

Subsequent events in accordance with section 289

At the time this report was prepared on February 20, 2020, the business of HUGO BOSS was significantly impacted by the spread of the novel coronavirus and the associated restrictions on public life, first and foremost in mainland China. Since late January, a large number of the Group's own retail stores in mainland China, Hong Kong and Macau have been either closed or operate with severely limited opening hours. At the same time, the Company also recorded a noticeable decline in the sales generated from Chinese tourists in other key markets.

Against this backdrop and given the prevailing high levels of uncertainty regarding the ongoing development of this situation at the time of preparing this report, HUGO BOSS anticipates that the economic consequences of the spread of coronavirus are very likely to have a significant impact on the Company's sales and profit development in 2020. At the same time, the Company assumes that the situation should gradually normalize by the middle of the year. Any negative impacts above and beyond this could cause the actual results in fiscal year 2020 to differ from the forecast.

Between the end of fiscal year 2019 and the release for publication of this report on February 20, 2020 there were no further notable macroeconomic, socio-political, industry-related or company-specific changes which could have a material impact on the Company's results of operations, net assets and financial position according to the expectations of management.

Disclosures pursuant to Sec. 160 (1) No. 8 AktG [“Aktiengesetz”: German Stock Corporation Act]

Company name	Registered office	Date of threshold contact	Type of threshold contact
V.F.G. International N.V.	Amsterdam, Netherlands	September 28, 2005	exceeding
Red & Black Holdco S.à r.l.	Luxembourg, Luxembourg	August 02, 2007	exceeding
Red & Black Holdco 2 S.à r.l.	Luxembourg, Luxembourg	August 02, 2007	exceeding
P4 Sub L.P.1	St. Peter Port, Guernsey, Channel Islands	August 02, 2007	exceeding
Permira IV L.P.1	St. Peter Port, Guernsey, Channel Islands	August 02, 2007	exceeding
Permira IV Managers L.P.	St. Peter Port, Guernsey, Channel Islands	August 02, 2007	exceeding
Permira IV Managers Limited	St. Peter Port, Guernsey, Channel Islands	August 02, 2007	exceeding
Permira IV L.P.2	St. Peter Port, Guernsey, Channel Islands	August 02, 2007	exceeding
P4 Co-Investment L.P.	St. Peter Port, Guernsey, Channel Islands	August 02, 2007	exceeding
Permira Investments Limited	St. Peter Port, Guernsey, Channel Islands	August 02, 2007	exceeding
Permira IV GP L.P.	St. Peter Port, Guernsey, Channel Islands	August 02, 2007	exceeding
Permira IV GP Limited	St. Peter Port, Guernsey, Channel Islands	August 02, 2007	exceeding
Permira Nominees Limited	St. Peter Port, Guernsey, Channel Islands	August 02, 2007	exceeding
Red & Black 2 S.r.l.	Milano, Italy	March 11, 2008	falling below
Red & Black S.r.l.	Milano, Italy	March 11, 2008	exceeding
Red & Black S.p.A.	Milano, Italy	March 19, 2008	exceeding
Red & Black Topco 2 S.à r.l.	Luxembourg, Luxembourg	April 21, 2008	falling below
Red & Black Topco S.à r.l.	Luxembourg, Luxembourg	April 21, 2008	exceeding
Red & Black Lux 2 S.à r.l.	Luxembourg, Luxembourg	April 21, 2008	falling below
Red & Black Lux S.à r.l.	Luxembourg, Luxembourg	April 21, 2008	exceeding
Valentino Fashion Group S.p.A.	Milano, Italy	May 01, 2008	falling below
Red & Black S.p.A.	Milano, Italy	May 01, 2008	exceeding
Permira Holdings LLP	London, Great Britain	August 04, 2008	exceeding
Permira Holdings LLP	London, Great Britain	September 21, 2009	falling below
Valentino Fashion Group S.p.A.	Milano, Italy	December 23, 2009	falling below
Blitz F09-vier-sechs GmbH	Frankfurt, Germany	December 23, 2009	exceeding
V.F.G. International N.V.	Amersfoort, Netherlands	March 23, 2010	falling below
Red & Black Holding GmbH (formerly Blitz F09-vier-sechs GmbH)	Munich, Germany	March 23, 2010	exceeding
UniCredit Bank AG	Munich, Germany	February 01, 2012	
UniCredit S.p.A.	Rome, Italy	February 01, 2012	
Mediobanca - Banca di Credito Finanziario S.p.A.	Milano, Italy	February 01, 2012	
PFC S.r.l.	Vicenza, Italy	February 01, 2012	
ZETA FINANCE S.A.	Luxembourg, Luxembourg	February 01, 2012	
Zignago Holding S.p.A.	Fossalta di Portogruaro, Italy	February 01, 2012	
Red & Black Holding GmbH	Oberursel, Germany	June 15, 2012	falling below
Red & Black Lux S.à r.l.	Luxembourg, Luxembourg	June 15, 2012	falling below
Red & Black Topco S.à r.l.	Luxembourg, Luxembourg	June 15, 2012	falling below
Red & Black Holdco S.à r.l.	Luxembourg, Luxembourg	June 15, 2012	falling below
Red & Black Holdco 2 S.à r.l.	Luxembourg, Luxembourg	June 15, 2012	falling below
P4 Sub L.P.1	St. Peter Port, Guernsey, Channel Islands	June 15, 2012	falling below
Permira IV L.P.1	St. Peter Port, Guernsey, Channel Islands	June 15, 2012	falling below
Permira IV Managers L.P.	St. Peter Port, Guernsey, Channel Islands	June 15, 2012	falling below
Permira IV Managers Limited	St. Peter Port, Guernsey, Channel Islands	June 15, 2012	falling below
Permira IV L.P.2	St. Peter Port, Guernsey, Channel Islands	June 15, 2012	falling below
P4 Co-Investment L.P.	St. Peter Port, Guernsey, Channel Islands	June 15, 2012	falling below
Permira Investments Limited	St. Peter Port, Guernsey, Channel Islands	June 15, 2012	falling below
Permira IV GP L.P.	St. Peter Port, Guernsey, Channel Islands	June 15, 2012	falling below

Threshold	Attribution pursuant to WpHG	Proportion of voting rights %	Amount of voting rights	Publication date
75%	§21	78.76		October 2005
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	80.23	28,770,683	August 08, 2007
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	80.23	28,770,683	August 08, 2007
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	80.23	28,770,683	August 08, 2007
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	80.23	28,770,683	August 08, 2007
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	80.23	28,770,683	August 08, 2007
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	80.23	28,770,683	August 08, 2007
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	80.23	28,770,683	August 08, 2007
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	80.23	28,770,683	August 08, 2007
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	80.23	28,770,683	August 08, 2007
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	80.23	28,770,683	August 08, 2007
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	80.23	28,770,683	August 08, 2007
3%	§§21 para. 1, 22	0	0	March 14, 2008
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	89.49	32,092,026	March 14, 2008
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	89.49	32,092,026	March 26, 2008
3%	§§21 para. 1, 22	0	0	April 24, 2008
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	89.49	32,092,026	April 24, 2008
3%	§§21 para. 1, 22	0	0	April 24, 2008
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	89.49	32,092,026	April 24, 2008
3%	§§21 para. 1, 22	0	0	May 02, 2008
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	89.49	32,092,026	May 26, 2008
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	89.49	32,092,026	August 07, 2008
3%	§§21 para. 1, 22	0	0	September 25, 2009
3%	§21 para. 1	0	0	December 28, 2009
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1	89.49	32,092,026	December 28, 2009
3%	§§21 para. 1, 22	0	0	March 26, 2010
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	89.49	32,092,026	March 26, 2010
	§§25a, 41 para. 4d	88.02	31,563,471	March 20, 2012
	§§25a, 41 para. 4d	88.02	31,563,471	March 20, 2012
	§§25a, 41 para. 4d	44.01	15,781,735	March 20, 2012
	§41 para. 4d	88.34	31,680,229	April 13, 2012
	§§41 para. 4d, 25 para. 1 sentence 1	88.02	31,563,471	April 13, 2012
	§§41 para. 4d, 25 para. 1 sentence 1	88.02	31,563,471	April 13, 2012
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	67.53	47,540,146	June 21, 2012
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	67.53	47,540,146	June 21, 2012
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	67.53	47,540,146	June 21, 2012
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	67.53	47,540,146	June 21, 2012
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	67.53	47,540,146	June 21, 2012
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	67.53	47,540,146	June 21, 2012
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	67.53	47,540,146	June 21, 2012
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	67.53	47,540,146	June 21, 2012
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	67.53	47,540,146	June 21, 2012
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	67.53	47,540,146	June 21, 2012
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	67.53	47,540,146	June 21, 2012
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	67.53	47,540,146	June 21, 2012
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	67.53	47,540,146	June 21, 2012
75%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	67.53	47,540,146	June 21, 2012

Company name	Registered office	Date of threshold contact	Type of threshold contact
Permira IV GP Limited	St. Peter Port, Guernsey, Channel Islands	June 15, 2012	falling below
Permira Nominees Limited	St. Peter Port, Guernsey, Channel Islands	June 15, 2012	falling below
Permira Holdings Limited	St. Peter Port, Guernsey, Channel Islands	June 15, 2012	falling below
PFC S.r.l.	Vicenza, Italy	June 15, 2012	falling below
UniCredit Bank AG	Munich, Germany	June 15, 2012	falling below
UniCredit S.p.A.	Rome, Italy	June 15, 2012	falling below
ZETA FINANCE S.A.	Luxembourg, Luxembourg	June 15, 2012	falling below
Zignago Holding S.p.A.	Fossalta di Portogruaro, Italy	June 15, 2012	falling below
Mediobanca - Banca di Credito Finanziario S.p.A.	Milano, Italy	January 21, 2013	falling below
The Capital Group Companies Inc.	Los Angeles, CA, United States	November 26, 2013	exceeding
Capital Research and Management Company	Los Angeles, CA, United States	November 26, 2013	exceeding
Allianz Global Investors Europe GmbH	Frankfurt, Germany	May 30, 2014	exceeding
Capital Research and Management Company	Los Angeles, CA, United States	July 02, 2014	exceeding
The Capital Group Companies Inc.	Los Angeles, CA, United States	July 02, 2014	exceeding
Allianz Global Investors Europe GmbH	Frankfurt, Germany	July 21, 2014	exceeding
Allianz Global Investors Europe GmbH	Frankfurt, Germany	August 26, 2014	falling below
Allianz Global Investors Europe GmbH	Frankfurt, Germany	September 01, 2014	exceeding
Allianz Global Investors Europe GmbH	Frankfurt, Germany	September 02, 2014	falling below
Red & Black Lux S.à r.l.	Luxembourg, Luxembourg	September 05, 2014	falling below
Red & Black Topco S.à r.l.	Luxembourg, Luxembourg	September 05, 2014	falling below
Red & Black Holdco S.à r.l. (involuntary liquidation)	Luxembourg, Luxembourg	September 05, 2014	falling below
Red & Black Holdco 2 S.à r.l. (involuntary liquidation)	Luxembourg, Luxembourg	September 05, 2014	falling below
P4 Sub L.P.1	St. Peter Port, Guernsey, Channel Islands	September 05, 2014	falling below
Permira IV L.P.1	St. Peter Port, Guernsey, Channel Islands	September 05, 2014	falling below
Permira IV Managers L.P.	St. Peter Port, Guernsey, Channel Islands	September 05, 2014	falling below
Permira IV Managers Limited	St. Peter Port, Guernsey, Channel Islands	September 05, 2014	falling below
Permira IV L.P.2	St. Peter Port, Guernsey, Channel Islands	September 05, 2014	falling below
P4 Co-Investment L.P.	St. Peter Port, Guernsey, Channel Islands	September 05, 2014	falling below
Permira Investments Limited	St. Peter Port, Guernsey, Channel Islands	September 05, 2014	falling below
Permira IV GP L.P.	St. Peter Port, Guernsey, Channel Islands	September 05, 2014	falling below
Permira IV GP Limited	St. Peter Port, Guernsey, Channel Islands	September 05, 2014	falling below
Permira Nominees Limited	St. Peter Port, Guernsey, Channel Islands	September 05, 2014	falling below
Permira Holdings Limited	St. Peter Port, Guernsey, Channel Islands	September 05, 2014	falling below
Allianz Global Investors Europe GmbH	St. Peter Port, Guernsey, Channel Islands	September 05, 2014	exceeding
ZETA FINANCE S.A.	Luxembourg, Luxembourg	September 05, 2014	falling below
Zignago Holding S.p.A.	Fossalta di Portogruaro, Italy	September 05, 2014	falling below
PFC S.r.l.	Vicenza, Italy	September 05, 2014	falling below
UniCredit Bank AG	Munich, Germany	September 05, 2014	falling below
UniCredit S.p.A.	Rome, Italy	September 05, 2014	falling below
BlackRock Inc.	New York, NY, United States	October 20, 2014	exceeding
BlackRock HoldCo 2 Inc.	Wilmington, DE, United States	October 20, 2014	exceeding
BlackRock Financial Management Inc.	New York, NY, United States	October 20, 2014	exceeding
Alecta	Stockholm, Sweden	December 12, 2014	exceeding
BlackRock Advisors Holdings Inc.	New York, NY, United States	January 16, 2015	exceeding
BlackRock International Holdings Inc.	New York, NY, United States	January 16, 2015	exceeding
BR Jersey International Holdings L.P.	St. Helier, Jersey, Channel Islands	January 16, 2015	exceeding
BlackRock Advisors Holdings Inc.	New York, NY, United States	January 23, 2015	falling below
BlackRock International Holdings Inc.	New York, NY, United States	January 23, 2015	falling below
BR Jersey International Holdings L.P.	St. Helier, Jersey, Channel Islands	January 23, 2015	falling below
BlackRock Advisors Holdings Inc.	New York, NY, United States	January 27, 2015	exceeding
BlackRock International Holdings Inc.	New York, NY, United States	January 27, 2015	exceeding
BR Jersey International Holdings L.P.	St. Helier, Jersey, Channel Islands	January 27, 2015	exceeding

Company name	Registered office	Date of threshold contact	Type of threshold contact
Red & Black Holdco 2 S.à r.l. (in voluntary liquidation)	Luxembourg, Luxembourg	March 19, 2015	falling below
P4 Sub L.P.1	St. Peter Port, Guernsey, Channel Islands	March 19, 2015	falling below
Permira IV L.P.1	St. Peter Port, Guernsey, Channel Islands	March 19, 2015	falling below
Permira IV Managers L.P.	St. Peter Port, Guernsey, Channel Islands	March 19, 2015	falling below
Permira IV Managers Limited	St. Peter Port, Guernsey, Channel Islands	March 19, 2015	falling below
Permira IV L.P.2	St. Peter Port, Guernsey, Channel Islands	March 19, 2015	falling below
P4 Co-Investment L.P.	St. Peter Port, Guernsey, Channel Islands	March 19, 2015	falling below
Permira Investments Limited	St. Peter Port, Guernsey, Channel Islands	March 19, 2015	falling below
Permira IV GP L.P.	St. Peter Port, Guernsey, Channel Islands	March 19, 2015	falling below
Permira IV GP Limited	St. Peter Port, Guernsey, Channel Islands	March 19, 2015	falling below
Permira Nominees Limited	St. Peter Port, Guernsey, Channel Islands	March 19, 2015	falling below
Permira Holdings Limited	St. Peter Port, Guernsey, Channel Islands	March 19, 2015	falling below
BlackRock Investment Management (UK) Limited	London, England and Wales	March 19, 2015	exceeding
PFC S.r.l.	Vicenza, Italy	March 19, 2015	falling below
ZETA FINANCE S.A.	Luxembourg, Luxembourg	March 19, 2015	falling below
Zignago Holding S.p.A.	Fossalta di Portogruaro, Italy	March 19, 2015	falling below
PFC S.r.l.	Vicenza, Italy	April 09, 2015	falling below
Red & Black Lux S.à r.l.	Luxembourg, Luxembourg	April 09, 2015	falling below
Red & Black Topco S.à r.l.	Luxembourg, Luxembourg	April 09, 2015	falling below
Red & Black Holdco S.à r.l. (in voluntary liquidation)	Luxembourg, Luxembourg	April 09, 2015	falling below
Red & Black Holdco 2 S.à r.l. (in voluntary liquidation)	Luxembourg, Luxembourg	April 09, 2015	falling below
P4 Sub L.P.1	St. Peter Port, Guernsey, Channel Islands	April 09, 2015	falling below
Permira IV L.P.1	St. Peter Port, Guernsey, Channel Islands	April 09, 2015	falling below
Permira IV Managers L.P.	St. Peter Port, Guernsey, Channel Islands	April 09, 2015	falling below
Permira IV Managers Limited	St. Peter Port, Guernsey, Channel Islands	April 09, 2015	falling below
Permira IV L.P.2	St. Peter Port, Guernsey, Channel Islands	April 09, 2015	falling below
P4 Co-Investment L.P.	St. Peter Port, Guernsey, Channel Islands	April 09, 2015	falling below
Permira Investments Limited	St. Peter Port, Guernsey, Channel Islands	April 09, 2015	falling below
Permira IV GP L.P.	St. Peter Port, Guernsey, Channel Islands	April 09, 2015	falling below
Permira IV GP Limited	St. Peter Port, Guernsey, Channel Islands	April 09, 2015	falling below
Permira Nominees Limited	St. Peter Port, Guernsey, Channel Islands	April 09, 2015	falling below
Permira Holdings Limited	St. Peter Port, Guernsey, Channel Islands	April 09, 2015	falling below
ZETA FINANCE S.A.	Luxembourg, Luxembourg	April 09, 2015	falling below
Zignago Holding S.p.A.	Fossalta di Portogruaro, Italy	April 09, 2015	exceeding
Zignago Holding S.p.A.	Fossalta di Portogruaro, Italy	April 09, 2015	falling below
PFC S.r.l.	Vicenza, Italy	April 23, 2015	exceeding
PFC S.r.l.	Vicenza, Italy	April 23, 2015	exceeding
Zignago Holding S.p.A.	Fossalta di Portogruaro, Italy	April 23, 2015	exceeding
Zignago Holding S.p.A.	Fossalta di Portogruaro, Italy	April 23, 2015	exceeding
BlackRock Inc.	Wilmington, DE, United States	April 27, 2015	falling below
BlackRock Financial Management Inc.	Wilmington, DE, United States	April 27, 2015	falling below
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	April 27, 2015	falling below
Tamburi Investment Partners S.p.A.	Milano, Italy	April 28, 2015	exceeding
BlackRock Inc.	Wilmington, DE, United States	May 06, 2015	exceeding
BlackRock Financial Management Inc.	Wilmington, DE, United States	May 06, 2015	exceeding
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	May 06, 2015	exceeding
BlackRock Financial Management (UK) Limited	London, England and Wales	May 07, 2015	falling below
BlackRock International Holdings Inc.	Wilmington, DE, United States	May 08, 2015	falling below
BR Jersey International Holdings L.P.	St. Helier, Jersey, Jersey	May 08, 2015	falling below
BlackRock Group Limited	London, England and Wales	May 08, 2015	falling below
BlackRock Inc.	Wilmington, DE, United States	May 11, 2015	falling below

Threshold	Attribution pursuant to WpHG	Proportion of voting rights%	Amount of voting rights	Publication date
15%, 10%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	7.10	5,000,000	March 20, 2015
15%, 10%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	7.10	5,000,000	March 20, 2015
15%, 10%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	7.10	5,000,000	March 20, 2015
15%, 10%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	7.10	5,000,000	March 20, 2015
15%, 10%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	7.10	5,000,000	March 20, 2015
15%, 10%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	7.10	5,000,000	March 20, 2015
15%, 10%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	7.10	5,000,000	March 20, 2015
15%, 10%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	7.10	5,000,000	March 20, 2015
15%, 10%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	7.10	5,000,000	March 20, 2015
15%, 10%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	7.10	5,000,000	March 20, 2015
15%, 10%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	7.10	5,000,000	March 20, 2015
15%, 10%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	7.10	5,000,000	March 20, 2015
15%, 10%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 in connection with sentence 3	7.10	5,000,000	March 20, 2015
3%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connectin with sentence 2	3.44	2,421,323	March 24, 2015
15%, 10%	§25a para. 1 sentence 1	7.10	5,000,000	March 24, 2015
15%, 10%	§25a para. 1 sentence 1	7.10	5,000,000	March 24, 2015
15%, 10%	§25a para. 1 sentence 1	7.10	5,000,000	March 24, 2015
5%	§§25a para. 1 sentence 1, 21 para. 1	2.91	2,050,000	April 10, 2015
5%, 3%	§§21, 22	0	0	April 10, 2015
5%, 3%	§§21, 22	0	0	April 10, 2015
5%, 3%	§§21, 22	0	0	April 10, 2015
5%, 3%	§§21, 22	0	0	April 10, 2015
5%, 3%	§§21, 22	0	0	April 10, 2015
5%, 3%	§§21, 22	0	0	April 10, 2015
5%, 3%	§§21, 22	0	0	April 10, 2015
5%, 3%	§§21, 22	0	0	April 10, 2015
5%, 3%	§§21, 22	0	0	April 10, 2015
5%, 3%	§§21, 22	0	0	April 10, 2015
5%, 3%	§§21, 22	0	0	April 10, 2015
5%, 3%	§§21, 22	0	0	April 10, 2015
5%	§25a para. 1 sentence 1	0	0	April 10, 2015
3%	§21 para. 1	4.19	2,950,000	April 10, 2015
5%	§§25a para. 1 sentence 1, 21 para. 1	4.91	2,950,000	April 10, 2015
3%, 5%	§§21, 22 para. 2	7.10	5,000,000	April 27, 2015
5%	§§25a para. 1 sentence 1, 21, 22 para. 2	7.10	5,000,000	April 27, 2015
5%	§§21 para. 1, 22 para. 2	7.10	5,000,000	April 27, 2015
5%	§§25a para. 1 sentence 1, 21, 22 para. 2	7.10	5,000,000	April 27, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	April 29, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	April 29, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	April 29, 2015
3%, 5%	§§21, 22 para. 2	7.95	5,600,000	May 04, 2015
5%	§§25 para. 1, 21, 22, 25	6.81	4,794,356	May 08, 2015
5%	§§25 para. 1, 21, 22, 25	6.74	4,741,612	May 08, 2015
5%	§§25 para. 1, 21, 22, 25	6.74	4,741,612	May 08, 2015
3%	§§21 para. 1, 22 para. 1 no. 1, 6, 22 para. 1 no. 6 in connection with sentence 2	2.74	1,928,625	May 11, 2015
3%	§§21 para. 1, 22 para. 1 sentence 1 no. 1, 2 and 6 in connection with sentence 2	2.90	2,043,204	May 12, 2015
3%	§§21 para. 1, 22 para. 1 sentence 1 no. 1, 2 and 6 in connectin with sentence 2	2.90	2,043,204	May 12, 2015
3%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	2.80	1,971,756	May 12, 2015
5%	§§25 para. 1, 21, 22, 25	4.59	3,229,240	May 13, 2015

Company name	Registered office	Date of threshold contact	Type of threshold contact
BlackRock Financial Management Inc.	Wilmington, DE, United States	May 11, 2015	falling below
BlackRock Inc.	Wilmington, DE, United States	May 11, 2015	falling below
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	May 11, 2015	falling below
BlackRock Financial Management Inc.	Wilmington, DE, United States	May 11, 2015	falling below
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	May 11, 2015	falling below
BlackRock International Holdings Inc.	Wilmington, DE, United States	May 18, 2015	exceeding
BR Jersey International Holdings L.P.	St. Helier, Jersey, Jersey	May 18, 2015	exceeding
BlackRock Group Limited	London, England and Wales	May 18, 2015	exceeding
BlackRock Inc.	Wilmington, DE, United States	May 18, 2015	exceeding
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	May 18, 2015	exceeding
BlackRock Financial Management Inc.	Wilmington, DE, United States	May 18, 2015	exceeding
BlackRock Inc.	Wilmington, DE, United States	May 18, 2015	exceeding
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	May 18, 2015	exceeding
BlackRock Financial Management Inc.	Wilmington, DE, United States	May 18, 2015	exceeding
Morgan Stanley Group (Europe)	London, Great Britain	May 08, 2015	exceeding
Morgan Stanley	Wilmington, DE, United States	May 08, 2015	exceeding
Morgan Stanley International Holdings Inc.	Wilmington, DE, United States	May 08, 2015	exceeding
Morgan Stanley International Limited	London, Great Britain	May 08, 2015	exceeding
Morgan Stanley Investments (UK)	London, Great Britain	May 08, 2015	exceeding
Morgan Stanley UK Group	London, Great Britain	May 08, 2015	exceeding
Morgan Stanley & Co. International plc	London, Great Britain	May 08, 2015	exceeding
Morgan Stanley	Wilmington, DE, United States	May 08, 2015	exceeding
Morgan Stanley International Holdings Inc.	Wilmington, DE, United States	May 08, 2015	exceeding
Morgan Stanley International Limited	London, Great Britain	May 08, 2015	exceeding
Morgan Stanley Group (Europe)	London, Great Britain	May 08, 2015	exceeding
Morgan Stanley UK Group	London, Great Britain	May 08, 2015	exceeding
Morgan Stanley Investments (UK)	London, Great Britain	May 08, 2015	exceeding
Morgan Stanley & Co. International plc	London, Great Britain	May 08, 2015	exceeding
BlackRock Investment Management (UK) Limited	London, England and Wales	May 20, 2015	exceeding
Morgan Stanley	Wilmington, DE, United States	May 18, 2015	falling below
Morgan Stanley International Holdings Inc.	Wilmington, DE, United States	May 18, 2015	falling below
Morgan Stanley International Limited	London, England and Wales	May 18, 2015	falling below
Morgan Stanley Group (Europe)	London, England and Wales	May 18, 2015	falling below
Morgan Stanley UK Group	London, England and Wales	May 18, 2015	falling below
Morgan Stanley Investments (UK)	London, England and Wales	May 18, 2015	falling below
Morgan Stanley & Co. International plc	London, England and Wales	May 18, 2015	falling below
Morgan Stanley	Wilmington, DE, United States	May 18, 2015	falling below
Morgan Stanley International Holdings Inc.	Wilmington, DE, United States	May 18, 2015	falling below
Morgan Stanley International Limited	London, England and Wales	May 18, 2015	falling below
Morgan Stanley Group (Europe)	London, England and Wales	May 18, 2015	falling below
Morgan Stanley UK Group	London, England and Wales	May 18, 2015	falling below
Morgan Stanley Investments (UK)	London, England and Wales	May 18, 2015	falling below
Morgan Stanley & Co. International plc	London, England and Wales	May 18, 2015	falling below
BlackRock International Holdings Inc.	Wilmington, DE, United States	May 21, 2015	exceeding
BR Jersey International Holdings L.P.	St. Helier, Jersey, Jersey	May 21, 2015	exceeding
BlackRock International Holdings Inc.	Wilmington, DE, United States	May 21, 2015	exceeding
BR Jersey International Holdings L.P.	St. Helier, Jersey, Jersey	May 21, 2015	exceeding
BlackRock Group Limited	London, England and Wales	May 22, 2015	exceeding
BlackRock Group Limited	London, England and Wales	May 29, 2015	falling below
BlackRock Inc.	Wilmington, DE, United States	June 01, 2015	falling below
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	June 01, 2015	falling below

Threshold	Attribution pursuant to WpHG	Proportion of voting rights%	Amount of voting rights	Publication date
5%	§§25 para. 1, 21, 22, 25	4.51	3,176,496	May 13, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1, 2 and 6 in connection with sentence 2	4.50	3,167,282	May 13, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1, 2 and 6 in connection with sentence 2	4.42	3,114,538	May 13, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1, 2 and 6 in connection with sentence 2	4.42	3,114,538	May 13, 2015
5%	§§25 para. 1, 21, 22, 25	4.51	3,176,496	May 13, 2015
3%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	3.39	2,388,432	May 20, 2015
3%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	3.39	2,388,432	May 20, 2015
3%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	3.31	2,332,315	May 20, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	6.03	4,247,618	May 20, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	5.96	4,194,874	May 20, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	5.96	4,194,874	May 20, 2015
5%	§§25 para. 1, 21, 22, 25	6.17	4,344,709	May 20, 2015
5%	§§25 para. 1, 21, 22, 25	6.10	4,291,965	May 20, 2015
5%	§§25 para. 1, 21, 22, 25	6.10	4,291,965	May 20, 2015
5%	§§25 para. 1, 21, 22, 25	5.15	3,627,580	May 18, 2015
5%	§§25 para. 1, 21, 22, 25	5.73	4,033,834	May 18, 2015
5%	§§25 para. 1, 21, 22, 25	5.15	3,627,580	May 18, 2015
5%	§§25 para. 1, 21, 22, 25	5.15	3,627,580	May 18, 2015
5%	§§25 para. 1, 21, 22, 25	5.15	3,627,580	May 18, 2015
5%	§§25 para. 1, 21, 22, 25	5.15	3,627,580	May 18, 2015
5%	§§25 para. 1, 21, 22, 25	5.15	3,627,580	May 18, 2015
5%	§§25a para. 1, 21, 22, 25	6.53	4,593,934	May 18, 2015
5%	§§25a para. 1, 21, 22, 25	5.95	4,187,580	May 18, 2015
5%	§§25a para. 1, 21, 22, 25	5.86	4,127,580	May 18, 2015
5%	§§25a para. 1, 21, 22, 25	5.86	4,127,580	May 18, 2015
5%	§§25a para. 1, 21, 22, 25	5.86	4,127,580	May 18, 2015
5%	§§25a para. 1, 21, 22, 25	5.86	4,127,580	May 18, 2015
5%	§§25a para. 1, 21, 22, 25	5.86	4,127,580	May 18, 2015
5%	§§25a para. 1, 21, 22, 25	5.86	4,127,580	May 18, 2015
3%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	3.30	2,322,343	May 22, 2015
5%	§§25 para. 1, 21, 22	0.46	321.769	November 04, 2015
5%	§§25 para. 1, 21, 22	0	0	November 04, 2015
5%	§§25 para. 1, 21, 22	0	0	November 04, 2015
5%	§§25 para. 1, 21, 22	0	0	November 04, 2015
5%	§§25 para. 1, 21, 22	0	0	November 04, 2015
5%	§§25 para. 1, 21, 22	0	0	November 04, 2015
5%	§§25 para. 1, 21, 22	0	0	November 04, 2015
5%	§§25a para. 1, 21, 22, 25	1.25	881.769	November 04, 2015
5%	§§25a para. 1, 21, 22, 25	0.80	560.000	November 04, 2015
5%	§§25a para. 1, 21, 22, 25	0.71	500.000	November 04, 2015
5%	§§25a para. 1, 21, 22, 25	0.71	500.000	November 04, 2015
5%	§§25a para. 1, 21, 22, 25	0.71	500.000	November 04, 2015
5%	§§25a para. 1, 21, 22, 25	0.71	500.000	November 04, 2015
5%	§§25a para. 1, 21, 22, 25	0.71	500.000	November 04, 2015
5%	§§25 para. 1, 21, 22, 25	5.07	3,572,352	May 25, 2015
5%	§§25 para. 1, 21, 22, 25	5.07	3,572,352	May 25, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	5.06	3,559,352	May 25, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	5.06	3,559,352	May 25, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	5.04	3,545,194	May 26, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	4.98	3,503,091	June 08, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	June 03, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	June 03, 2015

Company name	Registered office	Date of threshold contact	Type of threshold contact
BlackRock Financial Management Inc.	Wilmington, DE, United States	June 01, 2015	falling below
BlackRock International Holdings Inc.	Wilmington, DE, United States	June 01, 2015	falling below
BR Jersey International Holdings L.P.	St. Helier, Jersey, Jersey	June 01, 2015	falling below
BlackRock Group Limited	London, England and Wales	June 02, 2015	exceeding
BlackRock Inc.	Wilmington, DE, United States	June 05, 2015	exceeding
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	June 05, 2015	exceeding
BlackRock Financial Management Inc.	Wilmington, DE, United States	June 05, 2015	exceeding
BlackRock International Holdings Inc.	Wilmington, DE, United States	June 09, 2015	falling below
BR Jersey International Holdings L.P.	St. Helier, Jersey, Jersey	June 09, 2015	falling below
BlackRock Group Limited	London, England and Wales	June 09, 2015	falling below
BlackRock International Holdings Inc.	Wilmington, DE, United States	June 10, 2015	exceeding
BR Jersey International Holdings L.P.	St. Helier, Jersey, Jersey	June 10, 2015	exceeding
BlackRock Group Limited	London, England and Wales	June 10, 2015	exceeding
BlackRock Group Limited	London, England and Wales	June 18, 2015	falling below
BlackRock International Holdings Inc.	Wilmington, DE, United States	June 23, 2015	falling below
BR Jersey International Holdings L.P.	St. Helier, Jersey, Jersey	June 23, 2015	falling below
BlackRock Inc.	Wilmington, DE, United States	June 24, 2015	falling below
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	June 24, 2015	falling below
BlackRock Financial Management Inc.	Wilmington, DE, United States	June 24, 2015	falling below
BlackRock Inc.	Wilmington, DE, United States	July 07, 2015	exceeding
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	July 07, 2015	exceeding
BlackRock Financial Management Inc.	Wilmington, DE, United States	July 07, 2015	exceeding
BlackRock Inc.	Wilmington, DE, United States	July 23, 2015	falling below
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	July 23, 2015	falling below
BlackRock Financial Management Inc.	Wilmington, DE, United States	July 23, 2015	falling below
BlackRock Inc.	Wilmington, DE, United States	July 24, 2015	exceeding
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	July 24, 2015	exceeding
BlackRock Financial Management Inc.	Wilmington, DE, United States	July 24, 2015	exceeding
BlackRock Inc.	Wilmington, DE, United States	August 06, 2015	falling below
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	August 06, 2015	falling below
BlackRock Financial Management Inc.	Wilmington, DE, United States	August 06, 2015	falling below
BlackRock Inc.	Wilmington, DE, United States	August 07, 2015	exceeding
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	August 07, 2015	exceeding
BlackRock Financial Management Inc.	Wilmington, DE, United States	August 07, 2015	exceeding
BlackRock Inc.	Wilmington, DE, United States	August 11, 2015	falling below
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	August 11, 2015	falling below
BlackRock Financial Management Inc.	Wilmington, DE, United States	August 11, 2015	falling below
BlackRock Inc.	Wilmington, DE, United States	August 14, 2015	exceeding
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	August 14, 2015	exceeding
BlackRock Financial Management Inc.	Wilmington, DE, United States	August 14, 2015	exceeding
BlackRock Inc.	Wilmington, DE, United States	September 07, 2015	falling below
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	September 07, 2015	falling below
BlackRock Financial Management Inc.	Wilmington, DE, United States	September 07, 2015	falling below
BlackRock Inc.	Wilmington, DE, United States	November 11, 2015	exceeding
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	November 11, 2015	exceeding
BlackRock Financial Management Inc.	Wilmington, DE, United States	November 11, 2015	exceeding
BlackRock Inc.	Wilmington, DE, United States	November 20, 2015	falling below
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	November 20, 2015	falling below
BlackRock Financial Management Inc.	Wilmington, DE, United States	November 20, 2015	falling below
BlackRock Inc.	Wilmington, DE, United States	November 25, 2015	exceeding
BlackRock Holdco 2 Inc.	Wilmington, DE, United States	November 25, 2015	exceeding

Threshold	Attribution pursuant to WpHG	Proportion of voting rights%	Amount of voting rights	Publication date
5%	§§25 para. 1, 21, 22, 25	0	0	June 03, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	June 03, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	June 03, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	5.08	3,574,711	June 04, 2015
5%	§§25 para. 1, 21, 22, 25	8.05	5,664,696	June 09, 2015
5%	§§25 para. 1, 21, 22, 25	7.96	5,602,172	June 09, 2015
5%	§§25 para. 1, 21, 22, 25	7.96	5,602,172	June 09, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	4.98	3,503,774	June 11, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	4.98	3,503,774	June 11, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	4.79	3,371,815	June 11, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	5.26	3,702,598	June 12, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	5.26	3,702,598	June 12, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	5.07	3,570,639	June 12, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	4.99	3,516,213	June 22, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	4.99	3,512,214	June 25, 2015
5%	§§21 para. 1, 22 para. 1 sentence 1 no. 1 and 6 in connection with sentence 2	4.99	3,512,214	June 25, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	June 26, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	June 26, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	June 26, 2015
5%	§§25 para. 1, 21, 22, 25	7.34	5,164,757	July 09, 2015
5%	§§25 para. 1, 21, 22, 25	7.25	5,102,233	July 09, 2015
5%	§§25 para. 1, 21, 22, 25	7.25	5,102,233	July 09, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	July 27, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	July 27, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	July 27, 2015
5%	§§25 para. 1, 21, 22, 25	7.30	5,139,962	July 28, 2015
5%	§§25 para. 1, 21, 22, 25	7.21	5,077,267	July 28, 2015
5%	§§25 para. 1, 21, 22, 25	7.21	5,077,267	July 28, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	August 10, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	August 10, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	August 10, 2015
5%	§§25 para. 1, 21, 22, 25	7.37	5,189,396	August 11, 2015
5%	§§25 para. 1, 21, 22, 25	7.28	5,126,441	August 11, 2015
5%	§§25 para. 1, 21, 22, 25	7.28	5,126,441	August 11, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	August 13, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	August 13, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	August 13, 2015
5%	§§25 para. 1, 21, 22, 25	7.40	5,207,040	August 18, 2015
5%	§§25 para. 1, 21, 22, 25	7.31	5,144,085	August 18, 2015
5%	§§25 para. 1, 21, 22, 25	7.31	5,144,085	August 18, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	September 09, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	September 09, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	September 09, 2015
5%	§§25 para. 1, 21, 22, 25	7.76	5,460,567	November 16, 2015
5%	§§25 para. 1, 21, 22, 25	7.66	5,396,055	November 16, 2015
5%	§§25 para. 1, 21, 22, 25	7.66	5,396,055	November 16, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	November 26, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	November 26, 2015
5%	§§25 para. 1, 21, 22, 25	0	0	November 26, 2015
5%	§§25 para. 1, 21, 22, 25	7.67	5,401,608	November 27, 2015
5%	§§25 para. 1, 21, 22, 25	7.58	5,337,096	November 27, 2015

Company name	Registered office	Date of threshold contact	Type of threshold contact
BlackRock Financial Management Inc.	Wilmington, DE, United States	November 25, 2015	exceeding
BlackRock Inc.	Wilmington, DE, United States	November 26, 2015	exceeding
BlackRock Inc.	Wilmington, DE, United States	January 08, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	January 15, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	January 18, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	February 08, 2016	exceeding
Allianz Global Investors Fund	Senningerberg, Luxemburg	April 21, 2015	exceeding
BlackRock Inc.	Wilmington, DE, United States	February 25, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	February 29, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	March 03, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	March 04, 2016	exceeding
The Capital Group Companies, Inc.	Los Angeles, United States	March 03, 2016	falling below
The Capital Group Companies, Inc.	Los Angeles, United States	March 03, 2016	falling below
BlackRock Inc.	Wilmington, DE, United States	March 29, 2016	exceeding
The Capital Group Companies, Inc.	Los Angeles, United States	April 12, 2016	exceeding
The Capital Group Companies, Inc.	Los Angeles, United States	April 12, 2016	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	April 14, 2016	exceeding
The Capital Group Companies, Inc.	Los Angeles, United States	April 27, 2016	falling below
BlackRock Inc.	Wilmington, DE, United States	May 04, 2016	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	May 09, 2016	falling below
BlackRock Inc.	Wilmington, DE, United States	May 06, 2016	exceeding
Tamburi Investment Partners S. p.A.	Mailand, Italien	May 10, 2016	falling below
The Capital Group Companies, Inc.	Los Angeles, United States	June 01, 2016	exceeding
PFC S.r.l.	Vicenza, Italien	June 03, 2016	exceeding
Zignago Holding S.p.A.	Fossalta di Portogruaro, Italien	June 03, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	June 17, 2016	exceeding
The Capital Group Companies, Inc.	Los Angeles, United States	June 24, 2016	falling below
BlackRock Inc.	Wilmington, DE, United States	June 27, 2016	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	June 29, 2016	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	June 30, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	August 4, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	August 10, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	August 15, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	August 17, 2016	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	August 26, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	September 01, 2016	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	August 19, 2016	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	September 14, 2016	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	September 15, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	October 03, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	October 06, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	October 19, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	October 20, 2016	exceeding
Allianz Global Investors Fund SICAV	Senningerberg, Luxemburg	October 20, 2016	falling below
Allianz Global Investors GmbH	Frankfurt/Main, Germany	October 20, 2016	falling below
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	October 27, 2016	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	October 28, 2016	falling below
BlackRock Inc.	Wilmington, DE, United States	November 02, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	November 03, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	November 08, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	November 14, 2016	exceeding

Threshold	Attribution pursuant to WpHG	Proportion of voting rights%	Amount of voting rights	Publication date
5%	§§25 para. 1, 21, 22, 25	7.58	5,337,096	November 27, 2015
5%	§§41 para. 4f, 21, 22, 25 para. 1 no. 1, 2	8.15	5,739,578	December 07, 2015
5%	§§21, 22, 25 para. 1 no. 1, 2	8.20	5,773,389	January 15, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	8.21	5,782,408	January 22, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	8.21	5,776,960	January 22, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	8.22	5,788,428	February 11, 2016
3%	§ 21 para. 1	3.05	2,144,113	February 25, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	8.19	5,768,178	March 02, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	7.92	5,563,965	March 04, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	7.29	5,134,875	March 09, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	6.86	4,828,814	March 10, 2016
5%	§§ 21, 22	4.99	3,512,566	March 11, 2016
5%	§§ 21, 22	4.99	3,512,566	March 15, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	7.63	5,373,205	April 01, 2016
5%	§§ 21, 22	5.03	3,542,371	April 19, 2016
5%	§§ 21, 22	5.03	3,542,371	April 20, 2016
3%	§§ 21, 22	3.01	2,120,242	April 20, 2016
5%	§§ 21, 22	4.89	3,442,849	May 03, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	6.87	4,838,777	May 10, 2016
3%	§§21, 22, 25 para. 1 no. 1, 2	2.87	2,020,242	May 11, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	6.68	4,701,165	May 12, 2016
5%	§§ 21, 22	0.99	700,000	May 17, 2016
5%	§§ 21, 22	5.04	3,548,229	June 07, 2016
5%	§§ 21, 22	10.13	7,129,772	June 13, 2016
5%	§§ 21, 22	10.13	7,129,772	June 13, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	5.99	4,216,410	June 23, 2016
5%	§§ 21, 22	4.58	3,226,610	June 28, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	5.98	4,207,181	July 04, 2016
3%	§§21, 22, 25 para. 1 no. 1	3.10	2,186,181	July 07, 2016
3%	§§21, 22, 25 para. 1 no. 1	3.14	2,209,187	July 07, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	5.79	4,077,743	August 10, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	5.78	4,069,220	August 16, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	5.78	4,066,368	August 18, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	5.76	4,054,323	August 22, 2016
3%	§§21, 22, 25 para. 1 no. 1	3.08	2,169,113	August 30, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	5.75	4,045,133	September 06, 2016
3%	§§21, 22, 25 para. 1 no. 1	3.20	2,254,819	September 06, 2016
3%	§§21, 22, 25 para. 1 no. 1	3.12	2,197,398	September 15, 2016
3%	§§21, 22, 25 para. 1 no. 1	3.10	2,182,398	September 16, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	5.69	4,002,538	October 07, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	5.81	4,092,599	October 11, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	5.88	4,142,789	October 24, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	5.88	4,142,385	October 25, 2016
3%	§§ 21, 22	2.67	1,881,622	October 28, 2016
5%	§§ 21, 22	4.79	3,370,749	October 28, 2016
3%	§§21, 22, 25 para. 1 no. 1	3.12	2,194,949	October 31, 2016
3%	§§21, 22, 25 para. 1 no. 1	2.99	2,101,756	November 02, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	5.88	4,139,568	November 07, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	5.86	4,128,034	November 08, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	5.79	4,073,624	November 11, 2016
5%	§§21, 22, 25 para. 1 no. 1	5.71	4,019,731	November 17, 2016

Company name	Registered office	Date of threshold contact	Type of threshold contact
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	November 18, 2016	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	November 21, 2016	falling below
BlackRock Inc.	Wilmington, DE, United States	November 17, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	November 28, 2016	exceeding
Allianz Global Investors GmbH	Frankfurt/Main, Germany	November 24, 2016	falling below
BlackRock Inc.	Wilmington, DE, United States	November 30, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	December 06, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	December 07, 2016	exceeding
The Capital Group Companies, Inc.	Los Angeles, United States	December 08, 2016	exceeding
BlackRock Inc.	Wilmington, DE, United States	January 06, 2017	exceeding
BlackRock Inc.	Wilmington, DE, United States	January 17, 2017	exceeding
BlackRock Inc.	Wilmington, DE, United States	January 23, 2017	exceeding
BlackRock Inc.	Wilmington, DE, United States	January 26, 2017	exceeding
BlackRock Inc.	Wilmington, DE, United States	February 07, 2017	exceeding
BlackRock Inc.	Wilmington, DE, United States	February 09, 2017	falling below
AXA S.A.	Paris, France	March 17, 2017	exceeding
The Capital Group Companies, Inc.	Los Angeles, United States	April 19, 2017	falling below
BlackRock, Inc.	Wilmington, DE, United States	April 26, 2017	exceeding
BlackRock, Inc.	Wilmington, DE, United States	May 03, 2017	exceeding
AXA S.A.	Paris, France	May 16, 2017	exceeding
BlackRock, Inc.	Wilmington, DE, United States	May 22, 2017	exceeding
BlackRock, Inc.	Wilmington, DE, United States	June 02, 2017	exceeding
BlackRock, Inc.	Wilmington, DE, United States	June 08, 2017	exceeding
The Capital Group Companies, Inc.	Los Angeles, United States	June 21, 2017	falling below
BlackRock, Inc.	Wilmington, DE, United States	August 04, 2017	exceeding
BlackRock, Inc.	Wilmington, DE, United States	18.08.2017	falling below
BlackRock, Inc.	Wilmington, DE, United States	August 30, 2017	exceeding
BlackRock, Inc.	Wilmington, DE, United States	September 01, 2017	falling below
BlackRock, Inc.	Wilmington, DE, United States	September 04, 2017	exceeding
BlackRock, Inc.	Wilmington, DE, United States	September 07, 2017	falling below
Morgan Stanley	Wilmington, DE, United States	September 20, 2017	exceeding
Morgan Stanley	Wilmington, DE, United States	September 21, 2017	falling below
BlackRock, Inc.	Wilmington, DE, United States	November 21, 2017	exceeding
BlackRock, Inc.	Wilmington, DE, United States	November 22, 2017	falling below
BlackRock, Inc.	Wilmington, DE, United States	December 20, 2017	exceeding
BlackRock, Inc.	Wilmington, DE, United States	December 21, 2017	falling below
BlackRock, Inc.	Wilmington, DE, United States	December 27, 2017	exceeding
BlackRock, Inc.	Wilmington, DE, United States	December 28, 2017	falling below
BlackRock, Inc.	Wilmington, DE, United States	January 03, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	January 15, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	January 16, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	January 17, 2018	falling below

Threshold	Attribution pursuant to WpHG	Proportion of voting rights%	Amount of voting rights	Publication date
3%	§§21, 22, 25 para. 1 no. 1	3.00	2,113,499	November 21, 2016
3%	§§21, 22, 25 para. 1 no. 1	2.84	2,002,082	November 22, 2016
5%	§§21, 22, 25 para. 1 no. 1	5.70	4,016,089	November 23, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	6.06	4,264,983	December 01, 2016
3%	§§ 21, 22	2.93	2,059,644	December 01, 2016
5%	§§21, 22, 25 para. 1 no. 1, 2	6.36	4,475,035	December 05, 2016
5%	§§21, 22, 25 para. 1 no. 1	6.34	4,460,441	December 12, 2016
5%	§§21, 22, 25 para. 1 no. 1	6.34	4,465,721	December 12, 2016
5%	§§ 21, 22	5.04	3,546,169	December 14, 2016
5%	§§21, 22, 25 para. 1 no. 1	6.36	4,480,761	January 12, 2017
5%	§§21, 22, 25 para. 1 no. 1, 2	6.40	4,502,988	January 20, 2017
5%	§§21, 22, 25 para. 1 no. 1, 2	6.07	4,270,794	January 26, 2017
5%	§§21, 22, 25 para. 1 no. 1, 2	6.08	4,279,773	February 01, 2017
5%	§§21, 22, 25 para. 1 no. 1, 2	5.10	3,586,986	February 10, 2017
5%	§§21, 22, 25 para. 1 no. 1, 2	4.91	3,454,141	February 14, 2017
3%	§§ 21, 22	3.02	2,125,784	March 23, 2017
5%	§§ 21, 22	4.92	3,465,613	April 21, 2017
5%	§§ 21, 22§, 25 para. 1 no. 1	5.05	3,554,423	May 02, 2017
5%	§§ 21, 22§, 25 para. 1 no. 1	5.13	3,608,406	May 08, 2017
3%	§§ 21, 22	3.56	2,504,985	May 22, 2017
5%	§§ 21, 22§, 25 para. 1 no. 1	5.27	3,709,563	May 26, 2017
5%	§§ 21, 22§, 25 para. 1 no. 1	5.17	3,642,916	June 08, 2017
5%	§§ 21, 22§, 25 para. 1 no. 1	5.19	3,650,910	June 13, 2017
3%	§§ 21, 22	2.92	2,057,017	June 26, 2017
5%	§§ 21, 22§, 25 para. 1 no. 1	5.13	3,608,214	August 09, 2017
5%	§§ 21, 22§, 25 para. 1 no. 1	5.11	3,594,529	August 23, 2017
5%	§§ 21, 22§, 25 para. 1 no. 1	5.16	3,632,898	September 04, 2017
5%	§§ 21, 22§, 25 para. 1 no. 1	5.15	3,624,659	September 06, 2017
5%	§§ 21, 22§, 25 para. 1 no. 1	5.15	3,626,106	September 07, 2017
5%	§§ 21, 22§, 25 para. 1 no. 1	5.15	3,623,018	September 12, 2017
5%	§§21, 22, 25 para. 1 no. 1, 2	6.08	4,280,869	September 26, 2017
3%, 5%	§§21, 22, 25 para. 1 no. 1, 2	1.04	730,879	September 27, 2017
5%	§§21, 22, 25 para. 1 no. 1, 2	5.37	3,779,358	November 24, 2017
5%	§§21, 22, 25 para. 1 no. 1, 2	5.21	3,668,403	November 27, 2017
5%	§§21, 22, 25 para. 1 no. 1, 2	5.44	3,832,818	December 27, 2017
5%	§§21, 22, 25 para. 1 no. 1, 2	5.42	3,813,555	December 28, 2017
5%	§§21, 22, 25 para. 1 no. 1, 2	5.44	3,832,865	January 02, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5.36	3,772,559	January 03, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5.37	3,781,814	January 08, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5.33	3,755,217	January 18, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5.43	3,820,466	January 19, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5.42	3,816,164	January 22, 2018

Company name	Registered office	Date of threshold contact	Type of threshold contact
BlackRock, Inc.	Wilmington, DE, United States	February 19, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	February 23, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	February 26, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	March 21, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	March 27, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	April 05, 2018	falling below
Alecta pensionsförsäkring	Stockholm, Sweden	April 03, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	April 11, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	April 18, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	April 30, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	May 02, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	May 03, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	May 04, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	May 15, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	May 16, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	May 17, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	June 05, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	June 07, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	June 12, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	June 15, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	August 14, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	August 15, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	August 16, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	August 21, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	August 31, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	September 21, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	September 26, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	September 27, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	September 28, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	October 04, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	October 05, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	October 24, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	October 31, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	November 20, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	November 23, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	November 28, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	November 29, 2018	falling below
BlackRock, Inc.	Wilmington, DE, United States	December 07, 2018	exceeding
BlackRock, Inc.	Wilmington, DE, United States	December 11, 2018	falling below
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	January 14, 2019	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	January 15, 2019	falling below
BlackRock, Inc.	Wilmington, DE, United States	January 11, 2019	falling below
BlackRock, Inc.	Wilmington, DE, United States	January 15, 2019	exceeding
BlackRock, Inc.	Wilmington, DE, United States	January 16, 2019	falling below
BlackRock, Inc.	Wilmington, DE, United States	January 21, 2019	exceeding
BlackRock, Inc.	Wilmington, DE, United States	January 22, 2019	falling below
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	January 28, 2019	exceeding
BlackRock, Inc.	Wilmington, DE, United States	January 24, 2019	falling below
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	January 30, 2019	falling below
BlackRock, Inc.	Wilmington, DE, United States	February 20, 2019	
BlackRock, Inc.	Wilmington, DE, United States	February 28, 2019	

Threshold	Attribution pursuant to WpHG	Proportion of voting rights %	Amount of voting rights	Publication date
5%	§§33, 34, 38 para. 1 no. 1, 2	5,58	3,929,369	February 22, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,63	3,966,324	February 28, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,66	3,982,566	March 01, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,43	3,821,923	March 26, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,40	3,804,833	April 03, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,42	3,815,341	April 10, 2018
3%	§§33, 34, 38 para. 1 no. 1, 2	2,73	1,923,000	April 12, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,38	3,787,307	April 16, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,44	3,827,041	April 23, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,62	3,958,200	May 03, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,39	3,795,141	May 07, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,42	3,818,272	May 08, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,43	3,820,837	May 09, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,37	3,778,906	May 18, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,41	3,811,298	May 21, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,32	3,746,951	May 22, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,58	3,928,789	June 08, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,39	3,793,867	June 12, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,48	3,858,186	June 15, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,31	3,735,480	June 20, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,07	3,566,964	August 17, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,09	3,583,866	August 20, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,08	3,579,658	August 21, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,11	3,597,990	August 24, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,08	3,579,473	September 05, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	4,95	3,483,904	September 26, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,04	3,549,864	October 01, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	4,93	3,473,244	October 02, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,13	3,608,947	October 04, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,01	3,529,374	October 09, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,18	3,648,927	October 10, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,46	3,846,099	October 29, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,29	3,720,850	November 05, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,49	3,867,035	November 23, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,27	3,711,400	November 28, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,30	3,730,407	December 03, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,26	3,705,607	December 04, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,26	3,706,116	December 12, 2018
5%	§§33, 34, 38 para. 1 no. 1, 2	5,26	3,700,764	December 14, 2018
3%	§§33, 34, 38 para. 1 no. 1, 2	3,32	2,334,429	January 16, 2019
3%	§§33, 34, 38 para. 1 no. 1, 2	2,91	2,049,236	January 16, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,37	3,780,149	January 17, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,56	3,913,527	January 18, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,56	3,915,882	January 21, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,53	3,895,449	January 24, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,32	3,742,670	January 25, 2019
3%	§§33, 34, 38 para. 1 no. 1, 2	3,40	2,396,232	January 29, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,46	3,845,814	January 29, 2019
3%	§§33, 34, 38 para. 1 no. 1, 2	3,20	2,253,100	February 01, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,56	3,917,193	February 25, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,77	4,062,244	March 05, 2019

Company name	Registered office	Date of threshold contact	Type of threshold contact
BlackRock, Inc.	Wilmington, DE, United States	March 20, 2019	
BlackRock, Inc.	Wilmington, DE, United States	March 25, 2019	
BlackRock, Inc.	Wilmington, DE, United States	April 02, 2019	
BlackRock, Inc.	Wilmington, DE, United States	April 03, 2019	
BlackRock, Inc.	Wilmington, DE, United States	April 04, 2019	
BlackRock, Inc.	Wilmington, DE, United States	April 05, 2019	
BlackRock, Inc.	Wilmington, DE, United States	April 08, 2019	
BlackRock, Inc.	Wilmington, DE, United States	April 10, 2019	
BlackRock, Inc.	Wilmington, DE, United States	May 03, 2019	
BlackRock, Inc.	Wilmington, DE, United States	May 06, 2019	
BlackRock, Inc.	Wilmington, DE, United States	May 08, 2019	
BlackRock, Inc.	Wilmington, DE, United States	May 14, 2019	
BlackRock, Inc.	Wilmington, DE, United States	May 17, 2019	
BlackRock, Inc.	Wilmington, DE, United States	May 28, 2019	
The Capital Group Companies, Inc.	Los Angeles, United States	May 28, 2019	exceeding
BlackRock, Inc.	Wilmington, DE, United States	May 31, 2019	
BlackRock, Inc.	Wilmington, DE, United States	June 03, 2019	
BlackRock, Inc.	Wilmington, DE, United States	June 11, 2019	
BlackRock, Inc.	Wilmington, DE, United States	June 12, 2019	falling below
BlackRock, Inc.	Wilmington, DE, United States	June 21, 2019	exceeding
BlackRock, Inc.	Wilmington, DE, United States	June 24, 2019	
BlackRock, Inc.	Wilmington, DE, United States	June 25, 2019	falling below
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	July 26, 2019	
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	August 01, 2019	falling below
The Capital Group Companies, Inc.	Los Angeles, United States	August 16, 2019	falling below
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	August 26, 2019	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	August 28, 2019	falling below
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	September 06, 2019	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	September 09, 2019	falling below
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	September 11, 2019	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	September 13, 2019	falling below
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	September 19, 2019	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	September 20, 2019	falling below
BlackRock, Inc.	Wilmington, DE, United States	September 27, 2019	exceeding
BlackRock, Inc.	Wilmington, DE, United States	September 30, 2019	falling below
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	October 01, 2019	exceeding
BlackRock, Inc.	Wilmington, DE, United States	October 02, 2019	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	October 04, 2019	falling below
BlackRock, Inc.	Wilmington, DE, United States	October 04, 2019	
BlackRock, Inc.	Wilmington, DE, United States	October 07, 2019	
BlackRock, Inc.	Wilmington, DE, United States	October 09, 2019	
AXA S.A.	Paris, France	October 11, 2019	falling below
BlackRock, Inc.	Wilmington, DE, United States	October 17, 2019	
BlackRock, Inc.	Wilmington, DE, United States	October 21, 2019	
Amundi S.A.	Paris, France	October 30, 2019	exceeding
BlackRock, Inc.	Wilmington, DE, United States	November 05, 2019	
BlackRock, Inc.	Wilmington, DE, United States	November 06, 2019	
BlackRock, Inc.	Wilmington, DE, United States	November 11, 2019	
BlackRock, Inc.	Wilmington, DE, United States	November 12, 2019	
BlackRock, Inc.	Wilmington, DE, United States	November 18, 2019	
BlackRock, Inc.	Wilmington, DE, United States	November 26, 2019	falling below

Threshold	Attribution pursuant to WpHG	Proportion of voting rights %	Amount of voting rights	Publication date
5%	§§33, 34, 38 para. 1 no. 1, 2	5,55	3.906.107	March 25, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,61	3.947.287	March 28, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,28	3.719.058	April 05, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,64	3.973.630	April 08, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,62	3.957.651	April 09, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,63	3.961.487	April 10, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,50	3.869.312	April 12, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,50	3.873.173	April 15, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,63	3.960.780	May 08, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,60	3.940.989	May 09, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,57	3.924.293	May 13, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,56	3.916.199	May 17, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,33	3.751.046	May 22, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,35	3.763.393	May 31, 2019
3%	§§33, 34	3,02	2.127.937	June 03, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,81	4.089.646	June 05, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,49	3.862.112	June 06, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,03	3.544.405	June 14, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	4,92	3.464.118	June 17, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,12	3.603.969	June 27, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,11	3.594.713	June 27, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	4,90	3.446.859	June 28, 2019
3%	§§33, 34, 38 para. 1 no. 1	3,13	2.202.450	July 29, 2019
3%	§§33, 34	2,91	2.048.770	August 02, 2019
3%	§§33, 34	2,91	2.047.877	August 20, 2019
3%	§§33, 34, 38 para. 1 no. 1	3,22	2.266.901	August 27, 2019
3%	§§33, 34, 38 para. 1 no. 1	2,70	1.904.123	August 29, 2019
3%	§§33, 34	3,11	2.189.918	September 09, 2019
3%	§§33, 34	2,74	1.930.246	September 10, 2019
3%	§§33, 34	3,00	2.114.221	September 12, 2019
3%	§§33, 34, 38 para. 1 no. 1	2,83	1.989.918	September 16, 2019
3%	§§33, 34	3,13	2.202.862	September 20, 2019
3%	§§33, 34	2,74	1.932.261	September 23, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,04	3.546.538	October 02, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	4,94	3.477.050	October 04, 2019
3%	§§33, 34	3,33	2.342.420	October 02, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,27	3.710.645	October 08, 2019
3%	§§33, 34	2,89	2.034.051	October 07, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,11	3.599.576	October 09, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,16	3.631.030	October 10, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,49	3.864.483	October 14, 2019
3%	§§33, 34	2,43	1.712.327	October 15, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,27	3.711.506	October 22, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,39	3.793.303	October 24, 2019
3%	§§33, 34, 38 para. 1 no. 1	3,11	2.190.244	November 04, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,22	3.671.395	November 08, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,34	3.761.016	November 11, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,36	3.770.659	November 14, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,35	3.768.977	November 15, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	5,22	3.676.606	November 21, 2019
5%	§§33, 34, 38 para. 1 no. 1, 2	3,78	2.658.946	November 29, 2019

Company name	Registered office	Date of threshold contact	Type of threshold contact
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	October 29, 2019	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	December 02, 2019	
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	December 03, 2019	
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	December 05, 2019	falling below
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	December 23, 2019	exceeding
Ministry of Finance on behalf of the State of Norway	Oslo, Norway	December 24, 2019	
UBS Group AG	Zurich, Switzerland	January 13, 2020	exceeding
UBS Group AG	Zurich, Switzerland	January 20, 2020	
UBS Group AG	Zurich, Switzerland	January 22, 2020	exceeding
PFC S.r.l.	Vicenza, Italy	February 07, 2020	exceeding
Zignago Holding S.p.A.	Fossalta di Portogruaro, Italy	February 07, 2020	exceeding

Threshold	Attribution pursuant to WpHG	Proportion of voting rights %	Amount of voting rights	Publication date
3%	§§33, 34, 38 para. 1 no. 1	3.39	2,388,129	December 02, 2019
3%	§§33, 34, 38 para. 1 no. 1	3.18	2,239,450	December 03, 2019
3%	§§33, 34, 38 para. 1 no. 1	3.38	2,378,232	December 05, 2019
3%	§§33, 34, 38 para. 1 no. 1	2.89	2,036,069	December 06, 2019
3%	§§33, 34, 38 para. 1 no. 1	3.29	2,316,656	December 24, 2019
3%	§§33, 34, 38 para. 1 no. 1	3.12	2,195,679	December 26, 2019
3%	§§33, 34, 38 para. 1 no. 1	3.68	2,590,556	January 17, 2020
3%	§§33, 34, 38 para. 1 no. 1	3.02	2,128,587	January 23, 2020
5%	§§33, 34, 38 para. 1 no. 1, 2	8.54	7,209,871	January 27, 2020
15%	§§33, 34, 38 para. 1 no. 1	15.45	10,879,003	February 13, 2020
15%	§§33, 34, 38 para. 1 no. 1	15.45	10,879,003	February 13, 2020

Managing Board

Member of the Managing Board	Responsibility
<p>Mark Langer (Stuttgart, Germany)</p> <p>Chairman of the Managing Board</p> <p>from January 15, 2010 Member of the Managing Board, from May 19, 2016 Chairman of the Managing Board</p>	<p>Corporate Strategy, Corporate Communication, Own Retail, Wholesale, Global Sustainability, Global Production and Sourcing Supply Chain Management, Business Unit BOSS Menswear (includes Global Merchandising)</p>
<p>Yves Müller (Hamburg/Metzingen, Germany)</p> <p>from December 1, 2017 Member of the Managing Board</p>	<p>Controlling, Finance and Tax, Investor Relations, Internal Audit, IT, Legal/Compliance, Human Resources, Real Estate Management</p>
<p>Ingo Wilts (Amsterdam, Netherlands)</p> <p>from August 15, 2016 Member of the Managing Board</p>	<p>Product Creation, Global Marketing, Licenses Management, Business Unit BOSS Womenswear (includes Global Merchandising), Business Unit HUGO (includes Global Merchandising)</p>
<p>Bernd Hake (Eningen, Germany)</p> <p>until July 2, 2019 Member of the Managing Board</p>	<p>Own Retail, Wholesale, Global Merchandising</p>

Supervisory Board

Shareholder representatives

Michel Perraudin

(Hergiswil, Switzerland)

Management Consultant
Chairman of the Supervisory Board

Member since/until 2015/2020

Kirsten Kistermann-Christophe

(Oberursel, Germany)

Managing Director Soci t  G n rale S.A.,
Frankfurt/Main, Germany

Member since/until 2015/2020

Gaetano Marzotto

(Milan, Italy)

Chairman of the Supervisory Board
Gruppo Santa Margherita S.p.A.,
Fossalta di Portogruaro, Italy

Member since/until 2010/2020

Luca Marzotto

(Venice, Italy)

Chief Executive Officer Zignago Holding S.p.A.,
Fossalta di Portogruaro, Italy

Member since/until 2010/2020

Axel Salzmann

(Gro shansdorf, Germany)

Chief Financial Officer Hensoldt Holding GmbH,
Taufkirchen, Germany

Member since/until 2015/2020

Hermann Waldemer

(Blitzingen, Switzerland)

Management Consultant

Member since/until 2015/2020

Employee representatives

Antonio Simina

(Metzingen, Germany)

Tailor/Chairman of the Works Council HUGO BOSS AG,
Metzingen, Germany
Deputy Chairman of the Supervisory Board

Member since/until 1985/2020

Tanja Silvana Grzesch

(Inzigkofen, Germany)

Chairperson and Treasurer of the German Metalworkers'
Union (IG Metall) Reutlingen-Tuebingen,
Reutlingen, Germany

Member since/until 2015/2020

Anita Kessel

(Metzingen, Germany)

Administrative Employee HUGO BOSS AG,
Metzingen, Germany

Member since/until 2015/2020

Fridolin Klumpp

(Caslano, Switzerland)

Business Director BOSS Womenswear
HUGO BOSS AG,
Metzingen, Germany

Member since/until 2015/2020

Sinan Piskin

(Metzingen, Germany)

Administrative Employee/
Deputy Chairman of the Works Council HUGO BOSS AG,
Metzingen, Germany

Member since/until 2008/2020

Martin Sambeth

(Tiefenbronn, Germany)

Secretary of the German Metalworkers' Union
Baden-Wuerttemberg,
Stuttgart, Germany

Member since/until 2016/2020

Additional disclosures on the members of the Supervisory Board and the Managing Board

The members of the Company's Supervisory Board are also members of a supervisor board at the following companies:¹

Michel Perraudin	ODLO Sports Holding AG (Switzerland) ²	Huenenberg, Switzerland
Fridolin Klumpp	HUGO BOSS Ticino AG (Switzerland)	Coldrerio, Switzerland
Gaetano Marzotto	Style Capital SGR S.p.A.	Milan, Italy
	TIP PRE-IPO S.p.A.	Milan, Italy
	Zignago Holding S.p.A.	Fossalta di Portogruaro, Italy
	Zignago Vetro S.p.A.	Fossalta di Portogruaro, Italy
Luca Marzotto	Dimora 01	Milan, Italy
	Forte Forte S.r.l.	Sarcedo, Italy
	Isotex Engineering S.r.l.	Trissino, Italy
	Multitecno S.r.l.	Fossalta di Portogruaro, Italy
	Santex Rimar Group S.r.l.	Trissino, Italy
	Smit S.r.l.	Trissino, Italy
	Solwa S.r.l.	Trissino, Italy
	Sperotto Rimar S.r.l.	Trissino, Italy
	Vetri Speciali S.p.A.	Trento, Italy
Zignago Vetro S.p.A.	Fossalta di Portogruaro, Italy	
Axel Salzmann	TeamViewer	Göppingen, Germany

¹ The members not named have no seats on executive or supervisory boards at other companies.

² Member holds position of Chairman.

The members of the Company's Managing Board do not have any mandates in executive or supervisory bodies of other companies.

Disclosure

The Group annual report and accounts of HUGO BOSS AG are published in the electronic German Federal Gazette and on the HUGO BOSS website.

Metzingen, February 20, 2020

HUGO BOSS AG
The Managing Board

Mark Langer
Yves Müller
Ingo Wilts

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ADDITIONAL INFORMATION

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable reporting principles, the annual financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of HUGO BOSS AG, and the management report, which is combined with the Group management report, includes a fair review of the development and performance of the business and the position of HUGO BOSS AG, together with a description of the principal opportunities and risks associated with the expected development of HUGO BOSS AG.

Metzingen, February 20, 2020

HUGO BOSS AG
The Managing Board

Mark Langer
Yves Müller
Ingo Wilts

INDEPENDENT AUDITOR'S REPORT

To HUGO BOSS AG

Report on the audit of the annual financial statements and of the management report

Opinions

We have audited the annual financial statements of HUGO BOSS AG, Metzingen, which comprise the balance sheet as of 31 December 2019, and the income statement for the fiscal year from 1 January to 31 December 2019 and notes to the financial statements, including the accounting policies presented therein. In addition, we have audited the management report of HUGO BOSS AG for the fiscal year from 1 January to 31 December 2019. In accordance with the German legal requirements, we have not audited the non-financial statement included in the "Group non-financial statement" section of the management report or the statement on corporate governance pursuant to Sec. 289f HGB ["Handelsgesetzbuch": German Commercial Code], which was published on the Company's website as part of the management report and referred to in the management report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to business corporations and give a true and fair view of the assets, liabilities and financial position of the Company as of 31 December 2019 and of its financial performance for the fiscal year from 1 January to 31 December 2019 in compliance with German legally required accounting principles, and
- the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our opinion on the management report does not cover the content of the statement on corporate governance or the non-financial statement referred to above.

Pursuant to Sec. 322 (3) Sentence 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

Basis for the opinions

We conducted our audit of the annual financial statements and of the management report in accordance with Sec. 317 HGB and the EU Audit Regulation (No 537/2014, referred to subsequently as "EU Audit Regulation") and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's responsibilities for the audit of the annual financial statements and of the management report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Art. 10 (2) f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Art. 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions on the annual financial statements and on the management report.

Key audit matters in the audit of the annual financial statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the fiscal year from 1 January to 31 December 2019. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our opinion thereon; we do not provide a separate opinion on these matters.

Below, we describe what we consider to be the key audit matters:

1) Impairment testing of shares in affiliates

Reasons why the matter was determined to be a key audit matter:

Shares in affiliates as of 31 December 2019 reported in the annual financial statements of HUGO BOSS AG account for approx. 51% of total assets. For the purpose of impairment testing, the Company determines the fair values for all equity investments on an annual basis using a discounted cash flow method.

The results of the valuations particularly depend on estimates of the future cash flows by the executive directors as well as the discount rate used. Due to the materiality of the shares in affiliates as well as the fact that impairment testing involves a large degree of judgment, we determined the impairment testing of shares in affiliates to be a key audit matter.

Auditor's response:

We examined the methodology and mathematical accuracy of the valuation model used. We verified the individual components used to determine the discount rate with the support of our internal valuation experts by analyzing the peer group, comparing market data with external evidence and examining the mathematical accuracy of the calculation.

We checked on a test basis that the planning assumptions used in the business plan of the equity investments are in line with the business plan of the Company approved by the Managing Board and Supervisory Board. In addition, we examined the growth rates for income and expenses used to roll forward the budget by comparing internal and external data. We also analyzed the forecasts of individual equity investments with regard to adherence to the budget in the past, discussed this with the Company's executive directors and obtained evidence substantiating the individual assumptions of the forecasts.

Our audit procedures regarding the impairment of shares in affiliates did not lead to any reservations.

Reference to related disclosures:

The disclosures by the Company on the impairment of shares in affiliates can be found on page 10 of the notes to the financial statements.

2) Measurement of inventories

Reasons why the matter was determined to be a key audit matter:

HUGO BOSS is active in the high-end segment of the fashion and apparel industry and is confronted with continuously changing customer demand. A rapidly changing market leads to increased inventory risks and uncertainty in the measurement of inventories.

In particular, the calculation of the write-down rates using the Company's IT-supported write-down procedure as well as the calculation of additional manual write-downs, where necessary, which are not taken into account in this write-down procedure, are subject to the estimates made by the executive directors of the Company.

The measurement of inventories was a key audit matter due to the judgment exercised.

Auditor's response:

In our audit, we first examined the procedures established by the Company's executive directors for determining write-downs recognized for slow-moving goods and assessed the effectiveness of the controls implemented in this process.

We verified the suitability of the IT-supported write-down procedure for the assessment of inventory risks resulting from saleability and range. We assessed the system-based implementation of the write-down procedure in IT with the assistance of internal IT experts. If there were any changes in the write-down procedure in the current year, we examined the reasons and their implementation. We compared the computational logic of the model with the accounting policies used by the Company and arithmetically verified it on a test basis. We further assessed the write-down rates used by the Company based on past experience through analytical comparisons with the write-downs applied in prior years.

We discussed additional, manual write-downs with the Company's executive directors, obtained supporting evidence and performed further audit procedures in particular cases.

Our audit did not lead to any reservations concerning the measurement of inventories of the Company.

Reference to related disclosures:

The disclosures by the Company on the measurement of inventories can be found on page 10 of the notes to the financial statements.

Other information

The executive directors are responsible for the other information. The other information comprises the disclosures contained in section 3 of the annual report with the exception of the independent auditor's report, the non-financial statement included in the "Group non-financial statement" section of the group management report and the statement on corporate governance pursuant to Sec. 289f HGB, which was published on the Company's website as part of the group management report and referred to in the group management report. We received a version of this other information prior to issuing this independent auditor's report.

Our opinions on the annual financial statements and on the management report do not cover the other information, and consequently we do not express an opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the management report or our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

Responsibilities of the executive directors and the Supervisory Board for the annual financial statements and the management report

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to business corporations, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German legally required accounting principles. In addition, the executive directors are responsible for such internal control as they, in accordance with German legally required accounting principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive directors are responsible for the preparation of the management report that, as a whole, provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The Supervisory Board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the management report.

Auditor's responsibilities for the audit of the annual financial statements and of the management report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Sec. 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these systems of the Company.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German legally required accounting principles.

- Evaluate the consistency of the management report with the annual financial statements, its conformity with [German] law, and the view of the Company's position it provides.
- Perform audit procedures on the prospective information presented by the executive directors in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, the related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Other legal and regulatory requirements

Further information pursuant to Art. 10 of the EU Audit Regulation

We were elected as auditor by the Annual General Meeting on 16 May 2019. We were engaged by the chairman of the Supervisory Board on 24 July 2019. We have been the auditor of HUGO BOSS AG without interruption since fiscal year 2012.

We declare that the opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Art. 11 of the EU Audit Regulation (long-form audit report).

In addition to the financial statement audit, we have provided to the Company or entities controlled by it the following services that are not disclosed in the annual financial statements or in the management report:

- agreed-upon procedures with regard to revenue generated in properties leased by third parties and
- review of the sustainability reports 2018 and 2019 of HUGO BOSS AG.

German Public Auditor responsible for the engagement

The German Public Auditor responsible for the engagement is Mr. Peter Werling.

Stuttgart, February 20, 2020

Ernst & Young GmbH
Wirtschaftsprüfungsgesellschaft

Werling
Wirtschaftsprüfer
[German Public Auditor]

Sturm
Wirtschaftsprüfer
[German Public Auditor]

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements that reflect management's current views with respect to future events. The words "anticipate", "assume", "believe", "estimate", "expect", "intend", "may", "plan", "project", "should" and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties. If any of these or other risks or uncertainties occur, or if the assumptions underlying any of these statements prove incorrect, then actual results may be materially different from those expressed or implied by such statements. HUGO BOSS does not intend or assume any obligation to update any forward-looking statement, which speaks only as of the date on which it is made.

FINANCIAL CALENDAR AND CONTACTS

FINANCIAL CALENDAR

March 5, 2020

Full Year Results 2019,

Press conference as well as conference call for financial analysts and investors

May 5, 2020

First Quarter Results 2020

May 7, 2020

Annual Shareholders' Meeting

August 4, 2020

Second Quarter Results 2020 & First Half Year Report 2020

November 3, 2020

Third Quarter Results 2020

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