

H U G O B O S S

Satzung der HUGO BOSS AG, Metzingen
(Stand: Mai 2019)

Articles of Association of HUGO BOSS AG,
Metzingen
(Issue: May, 2019)

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A. General Provisions

§ 1 Name, Domicile

- (1) The name of the Company is HUGO BOSS AG.
- (2) The Company's domicile is Metzingen.

§ 2 Company Purpose

- (1) The purpose of the Company is comprised of the following activities performed directly or indirectly:
 - the conception, production and marketing of clothing, accessories and related products in the consumer goods sector;
 - the design of fashion and cosmetic articles of all types and related products in the consumer goods sector; and,
 - the purchase, sale, granting and administration of production and marketing licenses connected to the foregoing activities.
- (2) The Company is entitled to take any action and perform any activity that promotes the Company business.
- (3) The Company may establish subsidiaries or branch operations at home and abroad and take interests in other companies. The Company may acquire or sell other enterprises, consolidate same under a single executive, enter into contracts with other companies, or confine itself to administering its share therein. The Company is entitled to transfer its operations in full or in part to subsidiaries and associated companies.

§ 3 Publication

- (1) Unless otherwise provided by law, the Company's official announcements shall be published in the electronic Federal Gazette (elektronischer Bundesanzeiger).
- (2) The Company is entitled to transfer information by means of data telecommunication to shareholders upon their consent.

B. Equity and Capital Stock

§ 4 Capital Stock

- (1) The capital stock of the Company is EUR 70,400,000.00 (in words: Euros Seventy Million Four Hundred Thousand).
- (2) It is divided into 70,400,000 no-par ordinary voting shares.
- (3) In the event of a capital increase, the profit share of new stock may deviate from section 60 of the Stock Corporation Law (AktG).
- (4) The Managing Board is authorised, subject to the consent of the Supervisory Board, to increase the issued share capital once or several times on or before 15 May 2024 by up to EUR 35,200,000.00 by issuing up to 35,200,000 new registered no-par value shares against contributions in cash and/or in kind (Authorised Capital). Shareholders are generally entitled to pre-emptive rights. However, the Managing Board is authorised, subject to the consent of the Supervisory Board, to exclude shareholders' pre-emptive rights in the following circumstances:

- in order to balance fractional amounts;
- if, in the event of a capital increase against contributions in cash, the issue price of the new shares, which is to be determined as close to their placement date as possible, is not substantially lower than the stock market price of the Company's shares that are already listed at the time the issue price is finally determined and if the shares so issued do not exceed in total the equivalent of 10% of the issued share capital either at the time of effectiveness or at the time of exercise of this authorisation. The proportionate amount of the issued share capital that is attributable to holdings of own shares which are sold on or after the effective date of this authorisation in direct or analogous application of Sect. 186 (3) sentence 4 AktG is to be counted towards this limit of 10% of the issued share capital;
- in the event of a capital increase against contributions in kind.

The total number of shares issued under the above authorisations under exclusion of pre-emptive rights in the event of a capital increase against contributions in cash and/or in kind must not exceed 10% of the issued share capital either at the time of effectiveness or at the time of exercise of this authorisation. The Managing Board is authorised, subject to the consent of the Supervisory Board, to determine further details regarding the rights attaching to the shares as well as the conditions of the share issue. The Supervisory Board is authorised to amend the wording of Sect. 4 (1) and (2) as well as of Sect. 4 (4) of the Articles of Association to reflect the use of the Authorised Capital from time to time and, in the event that the Authorised Capital has not been used in whole or in part by 15 May 2024, to delete Sect. 4 (4) of the Articles of Association upon expiry of the authorization.

§ 5 Stock

- (1) The Company stock is issued as registered shares.
- (2) The Managing Board with Supervisory Board approval shall determine the form and content of the stock certificate, dividend and renewal coupon.
- (3) The Company may consolidate individual shares in share certificates that securitize a multitude of individual shares (multiple share certificates). Any entitlement of the shareholders to securitize their shares is excluded.

C. The Managing Board

§ 6 Composition, Resolutions, Internal Procedures

- (1) The Company's Managing Board is made up of at least two members.
- (2) The Supervisory Board determines the number of Managing Board members, their appointment and revocation of appointment as well as the content of their employment contracts in accordance with the provisions of the Companies Act and the Codetermination Law.
- (3) Members of the Managing Board shall as a rule not be older than 60 at the time of their appointment.
- (4) To the extent that the Supervisory Board has not already done so, the Managing Board may adopt its own internal rules of procedure. The rules of procedure shall require a unanimous resolution of the Managing Board and the approval of the Supervisory Board. The rules of procedure shall, however, provide that certain actions require Supervisory Board approval.

§ 7 Representation

- (1) The Company may be represented either by two members of the Managing Board acting together jointly or by one Managing Board member acting jointly with a special statutorily authorised agent (Prokurist).
- (2) The Supervisory Board may grant individual members of the Managing Board the authority to represent the Company.

D. The Supervisory Board

§ 8 Constitution, Voting of Alternate Members, Committees

- (1) The Company's Supervisory Board shall be constituted in accordance with the statutory regulations.
- (2) Members of the Supervisory Board shall as a rule not be older than 69 at the time of their appointment by the Annual Shareholders' Meeting.
- (3) Members of the Supervisory Board who are at the same time a member of the Managing Board of a listed company shall not hold more than a total of three Supervisory Board positions in listed companies outside the Group.
- (4) Members of the Supervisory Board shall be elected for a term expiring at the end of the Annual Shareholders' Meeting at which shareholder approval is issued for the fourth fiscal year following the commencement of the term of office; whereby the fiscal year in which the term commences shall not be included in this calculation. Re-election to the Supervisory Board is permissible.
- (5) An alternate member may be elected for each member of the Supervisory Board. Should an alternate member replace a vacating member, then that member's term of office shall expire either at the conclusion of the Annual Shareholders' Meeting at which a supplementary election according to subsection 6 hereunder takes place or, at the latest, upon the expiration of the vacating member's term of office. The election of alternate members for the Supervisory Board members elected by the Company's employees shall be arranged in accordance with the Codetermination Law.
- (6) The supplementary election shall be for the vacating member's remaining term of office.
- (7) The Supervisory Board shall establish a committee in accordance with section 27 (3) Codetermination Law. The Supervisory Board may also establish additional committees for special duties and competencies. Such committees shall undertake the duties assigned to them on behalf and in representation of the entire Supervisory Board insofar as permissible by law.

§ 9 Removal and Resignation from Office

- (1) The Annual Shareholders' Meeting may revoke its appointment of a member of the Supervisory Board prior to the expiration of that member's elected term of office.
- (2) Each member of the Supervisory Board may resign without cause upon one month prior written notice given to the Managing Board.

§ 10 Chairman of the Supervisory Board, Representation

- (1) Immediately following the Annual Shareholders' Meeting at which the members of the Supervisory Board are elected and without calling its own special meeting, the Supervisory Board shall elect from among its members a Chairman and a Deputy Chairman to serve for the duration of one term.
- (2) In the event one of the aforementioned members vacates during the term of office, the Supervisory Board shall immediately conduct a supplementary election to fill the office for the remaining term.

§ 11 Notice of Meeting and Resolutions

- (1) Meetings of the Supervisory Board shall be called by the Chairman or, in case this individual is unable to do so, by the Deputy Chairman, upon giving detailed notice of the meeting's order of business. The invitation to the meeting requires two weeks' prior notice and may be issued in writing, orally, by telephone, telex, telegraph or e-mail; in urgent cases the period of notice may be reduced to three days. A resolution on a matter outside the scope of the meeting's stated order of business is permissible provided that no Supervisory Board member objects to the resolution.
- (2) Resolutions of the Supervisory Board shall be made in meetings. By direction of the Chairman of the Supervisory Board, resolutions may also be passed in writing or by telex, telegraph, telephone or e-mail.
- (3) The meetings of the Supervisory Board shall be chaired by the Chairman, or in case this individual is unable to do so, by the Deputy Chairman.

- (4) The Supervisory Board shall be deemed to be quorate if at least one-half of the total number of members participates, in the passing of resolutions. In ascertaining whether a quorum is present, abstaining Supervisory Board members shall be included in the count. Resolutions of the Supervisory Board require a majority vote, unless other majorities are prescribed by law. In the event of an equality of votes, any Supervisory Board member may request a second vote. The Chairman of the Supervisory Board, or in the event of his absence his Deputy, shall determine when the second vote is to be held. If the second vote also produces an equality of votes, the Chairman of the Supervisory Board shall be entitled to two votes. The Chairman shall determine the voting procedure. The provisions shall apply analogously in the event of voting in writing, by telegraph, telex, telephone or e-mail. The above provisions shall apply analogously to resolutions passed in committees, provided that the Chairman of the committee and his Deputy shall act in place of the Chairman of the Supervisory Board and his Deputy, unless otherwise stipulated by mandatory statutory provisions.
- (5) Minutes shall be prepared for each meeting and shall be signed by the meeting Chairman. The Chairman of the Supervisory Board shall sign resolutions passed in writing or by telegraph, telex, telephone or e-mail.
- (6) The Chairman of the Supervisory Board is authorised to submit declarations on behalf of the Supervisory Board which are necessary to carry out the resolutions of the Supervisory Board.
- (7) Furthermore, the Supervisory Board may issue its own set of internal procedures in accordance with statutory provisions and the terms of these Articles of Association.

§ 12 Compensation

- (1) Members of the Supervisory Board shall receive a fixed compensation in the amount of EUR 25,000.00 per year. The Chairman of the Supervisory Board shall receive the triple and the Deputy Chairman shall receive the double of the aforementioned compensation under sentence 1. In addition, each member of the Working Committee shall receive a fixed compensation in the amount of EUR 25,000.00 per year, each member of the Audit Committee a compensation in the amount of EUR 15,000.00 per year and each member of the Personnel Committee a compensation in the amount of EUR 15,000.00 per year; the Chairman of the respective committee shall receive the triple of the afore-mentioned amounts. Regarding this calculation the Mediation Committee remains unconsidered.
- (2) In addition to the compensation under subsection 1, the complete Supervisory Board shall receive an annual remuneration based on the success of the Company, i.e. EUR 300.00 for every EUR 0.01 of earnings per share minimum amount EUR 0.50 reported in the consolidated financial statements multiplied by the numbers of Supervisory Board members (variable compensation); the minimum amount shall be increased yearly at 10%, first-time for the business year starting January 1, 2007. Extraordinary profit items must be adjusted from the earnings-per-share figure on which the remuneration of the Supervisory Board is calculated. The compensation shall be allocated to the members of the Supervisory Board according to reasonable consideration of the activity of the members as Chairmen and in committees.
- (3) Remuneration in accordance with subsections 1 and 2 is payable after the Annual Shareholders' Meeting that grants formal approval of the acts of the Supervisory Board for the previous financial year. Persons who were members of the Supervisory Board or of a committee for only part of the financial year are remunerated on a pro-rata basis for each month or part-month of their membership. The Company pays the expenses of each member of the Supervisory Board. Any potential value-added tax is reimbursed by the Company where members of the Supervisory Board are entitled to invoice the Company separately for value-added tax and exercise that right.
- (4) In its own interests the Company maintains a reasonable level of financial-loss and professional-liability insurance for its governing bodies and senior executives, under which members of the Supervisory Board are covered at the Company's expense.
- (5) The regulations of the present section 12 apply from the beginning of the 2006 financial year.

E. The Annual Shareholders' Meeting

§ 13 Site of the Annual Shareholders' Meeting

- (1) The Annual Shareholders' Meeting shall be convened at the Company's principal office, a place within a radius of 50 kilometres of the principal office of the Company or at the seat of a German stock exchange.
- (2) The person chairing the meeting shall be entitled to allow for video and sound transmission of all or part of the Annual Shareholders' Meeting.

§ 14 Notice of Meeting

The Annual Shareholders' Meeting must be called within the statutory period.

§ 15 Invitation to the Annual Shareholders' Meeting

Only those shareholders who are entered in the share register and have registered in due time are authorised to participate in the Annual Shareholders' Meeting and to exercise their voting rights. The registration must reach the Company in text form at the address specified in the invitation not later than at least six days prior to the Annual Shareholders' Meeting. In case of invitation by the Managing Board, a shorter time period calculated in days may be stipulated by the Managing Board in the invitation; in case of invitation by the Supervisory Board, a shorter time period calculated in days may be stipulated by the Supervisory Board in the invitation. With regard to the calculation of the respective time period the day of the Annual Shareholders' Meeting and the day of receipt shall not be counted.

§ 16 Chairman of the Annual Shareholders' Meeting

- (1) The Annual Shareholders' Meeting shall be chaired by the Chairman of the Supervisory Board, or in case this individual is unable to do so, by the Deputy Chairman.
- (2) The Chairman of the Annual Shareholders' Meeting shall determine the order of discussion of agenda topics, as well as the manner and order of voting.
- (3) The Chairman of the Meeting shall be authorised to apply appropriate time restrictions to the right to speak and question for the entire course of the Annual Shareholders' Meeting, for individual agenda items or individual speakers.

§ 17 Resolutions

- (1) Every no-par-value share shall have one vote at the Annual Shareholders' Meeting.
- (2) Unless otherwise provided by law, resolutions at the Annual Shareholders' Meeting shall be passed by the majority of votes cast. Inasmuch as the law requires in addition to a voting majority a share capital majority, the simple majority of the share capital present at the resolution vote shall suffice, to the extent allowed by law.

F. Annual Statement of Accounts, Disposition of Profits

§ 18 Fiscal Year, Annual Statement of Accounts

- (1) The fiscal year shall be the calendar year.
- (2) The Managing Board shall prepare within the first three months of the new year both, the annual financial statement and the management report, as well as – where applicable – within the first five months of the new year the consolidated financial statements and the consolidated management report for the preceding year, and forward them to the Supervisory Board and the independent auditor without undue delay. At the same time the Managing Board shall submit to the Supervisory Board the proposal it intends to put to the Annual Shareholders' Meeting for the appropriation of profits.
- (3) If the Annual Shareholders' Meeting approves the annual financial statements, then up to half the year's net income may be allocated to other revenue reserves.

§ 19 Disposition of Profits

The Annual Shareholders' Meeting determines the disposition of annual profits. Instead of or in addition to a distribution in cash it can resolve on a distribution in kind.

G. Concluding Provisions

§ 20 Amendment to the Articles of Association

Amendments to these Articles of Association which only affect the wording hereof may be made by the Supervisory Board.

§ 21 Formation Expenses

The Company shall bear the expenses incurred in the formation of the stock corporation up to a total amount of DEM 80,000.00.

§ 22 Capital Contribution and Acquisition Provisions

Prior to the conversion of the Hugo Boss Limited Liability Company (Gesellschaft mit beschränkter Haftung, GmbH) Clothing Factory, into the stock corporation, the subscribing partners Uwe Holy and Jochen Holy contributed their interest in the civil law partnership

„Holy Grundstücksgesellschaft
(GbR)“ domiciled in Metzingen

as non-cash capital in return for company rights (company shares equally DEM 300,000.00 each) so that the total property of the aforementioned partnership was transferred to Hugo Boss Limited Liability Company (Gesellschaft mit beschränkter Haftung, GmbH) Clothing Factory.

These non-cash capital contributions corresponded at the time of the contribution to 6,000 shares of stock each with a nominal value of DEM 50.00 for the subscribing partners, Uwe Holy and Jochen Holy. The value of the non-cash capital contribution in excess of the nominal value of the initial capital contribution (stock) equaling DEM 9,383.22 was allocated to capital surplus.

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