

ANNUAL SHAREHOLDERS' MEETING 2022

24 MAY 2022

ADDITIONAL INFORMATION REGARDING AGENDA ITEM 7 (AMENDMENT TO § 2 OF THE ARTICLES OF ASSOCIATION)

BACKGROUND AMENDMENT TO ARTICLES OF ASSOCIATION

As part of its growth strategy "CLAIM 5", HUGO BOSS has set itself the goal of substantially increasing its **relevance** with consumers and significantly accelerating its **sales growth**.

CLAIM 5

The strategy is aligned with the Company's vision and ambition to become the **leading premium tech-driven fashion platform worldwide** and to be **one of the top 100 global brands**.

VISION
AMBITION

In order to realise its full potential, HUGO BOSS aims to enter **additional business segments** as well as seize **new business opportunities**.

Against this background, the hitherto narrowly defined corporate purpose is to be expanded.

The Company shall thus be given the **flexibility** to react in the best possible way to the needs of the customers and to offer them an optimal range of products and services.

AMENDMENT
CORPORATE
PURPOSE

AMENDMENT TO § 2 OF THE ARTICLES OF ASSOCIATION

The Managing Board and the Supervisory Board propose to amend § 2 para. 1 of the Articles of Association of the Company as follows:

“(1) The purpose of the Company is comprised of the following activities performed directly or indirectly:

Development, production and distribution or provision of

- clothing, accessories, and other lifestyle products,
- fashion and cosmetic articles of all types and related products in the consumer goods sector,
- IT-based applications and products,
- services in the fashion, leisure, and lifestyle sector as well as

the purchase, sale, granting, and administration of licenses connected to the foregoing activities.

The Company may also perform its activities in the **digital sector**.”

FURTHER INFORMATION REGARDING THE CHANGED CORPORATE PURPOSE I

EXPANSION OF THE PRODUCT RANGE

With "CLAIM 5", the Company follows a clear growth strategy. Over the next five years, the Company is fully committed to strongly accelerate top-line growth, claim its position in the consumers' minds, and win market share for its strong brands BOSS and HUGO.

With the BOSS brand, the Company addresses customers in the premium segment who lead a self-determined life, show a clear attitude, and pursue ambitions with determination. As a 24/7 lifestyle brand, BOSS wants to make the customers the perfect offer for every occasion – from business to leisure. To become the leading power brands, it is the ambition to achieve around EUR 2.6 billion in BOSS Menswear sales and to double BOSS Womenswear sales to around EUR 400 million by 2025.

The Company also aims at driving around EUR 800 million of sales for HUGO. HUGO offers a broad range of trendy and modern products that reflect the brand's authentic and unconventional style. In doing so, the brand will keep its finger on the pulse in the future and offer customers opportunities to express their own personalities.

Besides the two strong brands, the license business offers great potential and is set to contribute up to EUR 200 million of revenues by 2025.

Overall, the aim is not to limit the Company to individual product groups such as fashion and accessories, but rather to offer a range of products and services covering all aspects of the customers' lifestyle. The adapted corporate purpose offers the necessary flexibility for this.

FURTHER INFORMATION REGARDING THE CHANGED CORPORATE PURPOSE II

PERFORM ITS ACTIVITIES IN THE DIGITAL SECTOR

HUGO BOSS sees considerable business opportunities in the rapidly changing world.

To fully exploit the potential of digitalization, the clear commitment to further driving the digitalization of the Company's activities along the entire value chain is an essential part of "CLAIM 5". This ranges from digital trend detection and product development to AI-enabled pricing capabilities.

The Digital Campus, which was established in 2021, will play a key role in this, as it will further expand the Company's digital expertise and take customer experience to a new level through the targeted use of data. Among other things, the new corporate purpose will enable the digital campus to support the business activities of HUGO BOSS in even more ways.

Global megatrends such as digitalization also offer opportunities to sell purely digital products. Against this backdrop, the update of the Articles of Association serves to create a contemporary corporate purpose as the basis for the business activities of HUGO BOSS.

**FURTHER INFORMATION REGARDING THE
"CLAIM 5"-STRATEGY CAN BE FOUND IN THE
ANNUAL REPORT 2021**

**FURTHER INFORMATION REGARDING THE ANNUAL
SHAREHOLDERS' MEETING 2022 CAN BE FOUND ON
SHAREHOLDERMEETING.HUGOBOSS.COM**

**IN CASE OF QUESTIONS PLEASE REACH OUT TO
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HUGO BOSS