CHAPTER 5 ADDITIONAL INFORMATION

5

ADDITIONAL DISCLOSURES ON THE COMBINED NON-FINANCIAL STATEMENT

The information disclosed in this chapter is part of the Company's combined non-financial statement as part of the combined management report. The combined non-financial statement was subject to a voluntary review with limited assurance according to ISAE 3000 (Revised).

Material ESG-related impacts, risks, and opportunities

The following tables provide information on our Company's material impacts, risks, and opportunities resulting from our double materiality assessment (DMA). In line with EFRAG guidance, the assessment was conducted on a gross basis, thus excluding the influence of implemented mitigation measures.

MATERIAL IMPACTS

Topical ESRS	Sub-topic/sub-sub-topic	Material impact	Value chain stage
E1 – Climate change	Climate change	HUGO BOSS, like the broader textile industry, has a climate impact, primarily from greenhouse gas emissions linked to fossil fuel use in its upstream value chain, including during raw material cultivation and extraction as well as the processing and manufacturing of textiles and apparel products. Additional emissions arise in the Company's own business as well as in the value chain, as for example transportation, particularly air freight, adds to emissions, while also washing, drying, and disposing textiles impacts the environment by contributing to global warming.	Upstream, own operations (own production only), downstream
E1 – Climate change	Energy	Energy consumption, especially from fossil fuels, is a significant source of emissions in the textile industry, particularly during raw material extraction and wet processing. The majority of the Company's CO_2 emissions originates from its upstream value chain, while energy use in its global retail operations and administration further contributes to emissions. The energy used in washing and drying during the products' use-phase also exacerbates the environmental footprint.	Upstream, own operations, downstream
E2 – Pollution	Pollution of water	Textile production impacts water quality, particularly through dyeing and finishing processes. Untreated wastewater and chemicals used in raw material extraction, such as pesticides and fertilizers, further contaminate water bodies, especially in regions with poor agricultural practices, affecting both the environment and people.	Upstream
E2 – Pollution	Pollution of soil	Textile production degrades soil through overgrazing, poor farming practices, and the excessive use of chemicals. Improper disposal of textile waste can contaminate soil and groundwater, impacting both the environment and public health in surrounding communities.	Upstream, downstream
E2 – Pollution	Substances of concern, substances of very high concern	Textile production relies on various harmful chemicals, including fertilizers in cotton farming and pollutants from fabric processing. Improper discharge of these chemicals affects local ecosystems and, through water and soil contamination, harms human health in affected regions.	Upstream
E2 – Pollution	Microplastics	Synthetic textiles contribute to the release of microplastics, primarily during washing and wearing. These microplastics pollute oceans and other ecosystems, indirectly impacting both marine life and human health by entering the food chain.	Downstream

Topical ESRS	Sub-topic/sub-sub-topic	Material impact	Value chain stage
E3 – Water and marine resources	Water withdrawals	Water consumption in fiber production, particularly for cotton, significantly impacts water availability and exacerbates water scarcity in regions where cotton farming is prevalent. Textile manufacturing processes, such as dyeing and washing, also require substantial amounts of water, impacting both the environment and people.	Upstream
E4 – Biodiversity and ecosystems	Biodiversity and ecosystems	The textile industry drives biodiversity loss through the excessive use of toxic herbicides and pesticides, habitat destruction for raw material farming, and deforestation for virgin materials. Overproduction leads to waste, much of which ends up in landfills or is burned, harming both ecosystems and communities relying on these environments.	Upstream, downstream
E5 – Circular economy	Resources inflows, including resource use, and resources outflows	Toxic chemicals in textile waste impede recycling, necessitating the continuous extraction of new raw materials. This extraction harms the environment through deforestation, excessive water use, and pollution, negatively affecting ecosystems and human health.	Upstream
E5 – Circular economy	Waste	Inefficient textile recycling leads to significant waste, often ending up in landfills or incinerated, contributing to environmental degradation. The lack of packaging reuse or recycling systems exacerbates the issue. This waste contributes to environmental degradation while also affecting people by reducing local air and soil quality, particularly in surrounding communities.	Downstream
S1 – Own workforce	Working conditions – Working time	Employees in wholesale and retail sectors, including sales staff as well as employees in own production, logistics, and administration, may work long hours, which can impact health, work-life balance, and productivity. In advanced economies, extended hours may be linked to career growth opportunities, while in emerging markets and developing economies, they are often driven by comparatively lower wage levels.	Own operations
S1 – Own workforce	Working conditions – Adequate wages	Ensuring adequate wages for all employees at HUGO BOSS fosters financial security, job satisfaction, and loyalty across our workforce. Fair compensation helps attract and retain talent, improving productivity and overall performance. This commitment not only enhances employee well-being but also strengthens our business resilience and long-term success.	Own operations
S1 – Own workforce	Working conditions – Freedom of association, the existence of works councils, and the information, consultation, and participation rights of workers	In certain regions where textiles are produced, workers' rights may be disregarded, making it challenging for workers to negotiate better conditions. Some HUGO BOSS employees work in regions who may face difficulties in organizing and advocating for rights.	Own operations (own production only)
S1 – Own workforce	Working conditions – Work-life balance	In the fashion industry, both white-collar and blue-collar employees may face increased workloads and extended hours during peak seasons, often necessitating overtime. This can lead to stress and fatigue, adversely affecting overall well-being and work-life balance.	Own operations
S1 – Own workforce	Equal treatment and opportunities for all – Gender equality and equal pay for work of equal value	Despite progress in workforce representation, women continue to be underrepresented in senior leadership roles across many industries, contributing to ongoing disparities in career progression and pay equity. These systemic challenges limit opportunities for women, particularly in higher-level roles, slowing progress toward achieving gender parity and equal pay across the workforce.	Own operations
S1 – Own workforce	Equal treatment and opportunities for all – Training and skills development	Insufficient training can hinder employee development, skills, and productivity, while increasing the risk of errors and workplace accidents, particularly in roles that demand specialized safety skills, such as textile production.	Own operations
S1 – Own workforce	Equal treatment and opportunities for all – Employment and inclusion of persons with disabilities	A lack of accessibility infrastructure at workplaces hinders employees with disabilities, limiting their ability to perform tasks independently and impeding the creation of an inclusive work environment.	Own operations

Topical ESRS	Sub-topic/sub-sub-topic	Material impact	Value chain stage
S1 – Own workforce	Equal treatment and opportunities for all – Measures against violence and harassment in the workplace	Neglecting to address violence and harassment in the workplace creates an environment where underrepresented groups feel vulnerable, undermining efforts to cultivate diversity, inclusivity, and a welcoming work culture.	Own operations
S1 – Own workforce	Equal treatment and opportunities for all – Diversity	A lack of diversity can result in employee disengagement, as individuals may feel undervalued or excluded due to factors such as nationality, gender, religion, or disability, thereby reducing morale and team cohesion.	Own operations
S2 – Workers in the value chain	Working conditions – Secure employment	Intense competition in textile production, particularly in developing economies, heightens job insecurity for lower-tier workers, many of whom are women without social security. The reliance on subcontractors further diminishes accountability for worker rights.	Upstream
S2 – Workers in the value chain	Working conditions – Working time	Workers in fiber production, particularly in natural fibers, often endure long working hours under challenging conditions. Similar risks extend to yarn and fabric production within the textile supply chain.	Upstream
S2 – Workers in the value chain	Working conditions – Adequate wages	High competition among suppliers, combined with limited employee representation, can result in low wages. The increase in informal labor without legal protections, coupled with unpaid overtime, heightens the risk of wage theft and labor rights violations across the supply chain.	Upstream
S2 – Workers in the value chain	Working conditions – Freedom of association, including the existence of work councils	Textile industry workers often face challenges in expressing concerns or negotiating for better wages and working conditions due to restricted freedom of association and the absence of work councils. This challenge is particularly pronounced among suppliers and subcontractors in developing countries, restricting workers' ability to advocate for improved conditions.	Upstream
S2 – Workers in the value chain	Working conditions – Collective bargaining	In many regions, textile supply chain workersface barriers to collective bargaining, limiting their ability to negotiate fair wages and improved working conditions. This is especially prevalent in countries with weak labor protections, where restrictions on unionization and collective agreements often result to exploitation and reduced workplace rights.	Upstream
S2 – Workers in the value chain	Working conditions – Health and safety	Workers across the textile supply chain face health and safety risks, including exposure to pesticides in cotton farming and toxic chemicals in dyeing processes. These hazards jeopardize the safety and well-being of workers.	Upstream
S2 – Workers in the value chain	Equal treatment and opportunities for all – Gender equality and equal pay for work of equal value	Gender inequality persists in the textile supply chain, with women often earning a lower pay than their male counterparts for the same work. In addition, women are frequently underrepresented in leadership positions, and gender-based discrimination can limit career advancement and access to equal opportunities. This disparity hinders efforts to achieve workplace equity and equal pay for equal value.	Upstream
S2 – Workers in the value chain	Other work-related rights – Child labor	Child labor remains a concern in the global textile industry, particularly in the production of natural fibers and yarn. Children often work in hazardous conditions for long hours, depriving them of education and childhood development opportunities.	Upstream
S2 – Workers in the value chain	Other work-related rights – Forced labor	Forced labor is prevalent in the textile supply chain, from raw materials to manufacturing. Vulnerable groups, including migrant workers, women, and children, are often subjected to exploitation, especially in regions with weak labor protections.	Upstream
G1 – Business conduct	Corporate culture	A lack of a defined corporate culture can lead to workplace conflicts and unclear expectations. Companies that fail to comply with laws and regulations due to insufficient awareness or training risk negatively impacting employees and communities.	Own operations
G1 – Business conduct	Protection of whistleblowers	Insufficient whistleblower protection across the value chain undermines the ability to expose unethical practices, fostering distrust and limiting a company's capacity to address and resolve issues effectively.	Upstream, own operations, downstream
G1 – Business conduct	Animal welfare	Without adequate transparency and control, the use of animal-derived materials such as leather, wool, and down in apparel products risks unethical treatment of animals within the supply chain, impacting animal welfare.	Upstream, own operations (own production only)

MATERIAL RISKS AND OPPORTUNITIES

Topical ESRS	Sub-topic/sub-sub-topic	Material risk and/or opportunity
E1 – Climate change	Climate change mitigation	Insufficient climate change mitigation strategies and failure to transition to a low-carbon economy may result in regulatory challenges, reputational damage, and financial losses.
E1 – Climate change	Climate change adaptation	Inability to adapt to the physical and operational impacts of climate change can disrupt operations, supply chains, and infrastructure, increasing vulnerability to extreme weather events and long-term risks.
S2 – Workers in the value chain	Working conditions – Working time	Failure of vendors and supply chain partners to monitor and enforce compliance with working time regulations for value chain workers could lead to legal penalties, worker exploitation, and reputational harm.
S2 – Workers in the value chain	Working conditions – Adequate wages	Vendors and supply chain partners offering inadequate wages, such as below-market rates or non-compliance with minimum wage laws, can lead to worker dissatisfaction, legal risks, and supply chain instability.
S2 – Workers in the value chain	Other work-related rights	Failure of vendors or supply chain partners to comply with child labor and forced labor regulations can result in severe human rights violations.
S4 – Consumers and end–users	Information-related impacts for consumers and/or end-users	Failure to safeguard consumer privacy, ensure freedom of expression, or provide access to accurate information can lead to privacy violations, data breaches, and loss of consumer trust.

Overview of ESRS disclosure requirements

The following table provides an overview of all ESRS disclosure requirements and their respective application status within this consolidated non-financial statement, differentiated into applied, partially applied, material but not applied, and not material requirements.

ESRS DISCLOSURE REQUIREMENTS

Disclosure requirement	Application status	Paragraph	Disclosure requirement	Application status	Paragraph
ESRS 2 BP–1	partially applied	About this combined non-financial statement	ESRS E1–7	not applied	
ESRS 2 BP–2	not applied		ESRS E1–8	not applied	
ESRS 2 GOV–1	partially applied	Governance, Corporate Governance and the Corporate Governance Statement	ESRS E1–9	not applied	
ESRS 2 GOV–2	not applied		ESRS E2 IRO–1	not applied	
ESRS 2 GOV–3	not applied		ESRS E2–1	partially applied	Policies related to pollution
ESRS 2 GOV–4	not applied		ESRS E2–2	partially applied	Actions related to pollution
ESRS 2 GOV–5	not applied		ESRS E2–3	partially applied	Targets related to pollution
ESRS 2 SBM–1	partially applied	Business model, strategy, and value chain, Business Activities and Group Structure, Group Strategy	ESRS E2–4	not applied	
ESRS 2 SBM–2	partially applied	Interests and views of stakeholders	ESRS E2–5	not applied	
ESRS 2 SBM–3	partially applied	Double materiality assessment, Additional Disclosures on the Combined Non-financial Statement	ESRS E2–6	not applied	
ESRS 2 IRO–1	applied	Double materiality assessment	ESRS E3 IRO–1	not applied	
ESRS 2 IRO–2	partially applied	Double materiality assessment, Additional Disclosures on the Combined Non-financial Statement	ESRS E3–1	partially applied	Policies related to water resources
ESRS E1 GOV–3	not applied		ESRS E3–2	partially applied	Actions related to water resources
ESRS E1–1	partially applied	Transition plan for climate change	ESRS E3–3	not applied	
ESRS E1 SBM–3	not applied		ESRS E3–4	not material	
ESRS E1 IRO–1	not applied		ESRS E3–5	not applied	
ESRS E1–2	partially applied	Policies related to climate change	ESRS E4 SBM–3	not applied	
ESRS E1–3	partially applied	Actions related to climate change	ESRS E4 IRO–1	not applied	
ESRS E1–4	partially applied	Targets related to climate change	ESRS E4–1	partially applied	Transition plan for biodiversity and ecosystems
ESRS E1–5	partially applied	Energy consumption and mix	ESRS E4–2	partially applied	Policies related to biodiversity and ecosystems
ESRS E1–6	partially applied	Greenhouse gas emissions	ESRS E4–3	partially applied	Actions in relation to biodiversity and ecosystems

Disclosure requirement	Application status	Paragraph
ESRS E4–4	partially applied	Targets related to biodiversity and ecosystems
ESRS E4–5	not applied	
ESRS E4–6	not applied	
ESRS E5 IRO–1	not applied	
ESRS E5–1	partially applied	Policies related to resource use and circular economy
ESRS E5–2	partially applied	Actions related to resource use and circular economy
ESRS E5–3	partially applied	Targets related to resource use and circular economy
ESRS E5–4	partially applied	Resource inflows
ESRS E5–5	not applied	
ESRS E5–6	not applied	
ESRS S1 SBM–2	not applied	
ESRS S1 SBM–3	not applied	
ESRS S1–1	partially applied	Policies related to own workforce
ESRS S1–2	partially applied	Engagement with own workforce
ESRS S1–3	partially applied	Grievance mechanisms and remediation processes
ESRS S1–4	partially applied	Targets and actions related to own workforce
ESRS S1–5	partially applied	Targets and actions related to own workforce
ESRS S1–6	partially applied	Characteristics of our workforce
ESRS S1–7	not applied	
ESRS S1–8	partially applied	Freedom of association and collective bargaining
ESRS S1–9	partially applied	Diversity, equity, and inclusion (DE&I)
ESRS S1–10	partially applied	Adequate wages
ESRS S1–11	not material	
ESRS S1–12	not applied	
ESRS S1–13	not applied	
ESRS S1–14	not material	
ESRS S1–15	not applied	
ESRS S1–16	not applied	
ESRS S1–17	partially applied	Targets related to measures against violence and harassment

Disclosure requirement	Application status	Paragraph
ESRS S2 SBM–2	not applied	
ESRS S2 SBM–3	not applied	
ESRS S2–1	partially applied	Policies related to workers in the value chain
ESRS S2–2	partially applied	Engaging with workers in the value chain
ESRS S2–3	partially applied	Grievance mechanisms and remediation processes
ESRS S2–4	partially applied	Actions related to workers in the value chain
ESRS S2–5	partially applied	Targets related to workers in the value chain
ESRS S3 SBM–2	not material	
ESRS S3 SBM–3	not material	
ESRS S3–1	not material	
ESRS S3–2	not material	
ESRS S3–3	not material	
ESRS S3–4	not material	
ESRS S3–5	not material	
ESRS S4 SBM–2	not applied	
ESRS S4 SBM–3	not applied	
ESRS S4–1	partially applied	Policies related to consumers and end-users
ESRS S4–2	partially applied	Engaging with consumers and end-users
ESRS S4–3	partially applied	Grievance mechanisms and remediation processes
ESRS S4–4	partially applied	Actions related to consumers and end-users
ESRS S4–5	partially applied	Targets related to consumers and end-users
ESRS G1 GOV–1	not applied	
ESRS G1–1	partially applied	Business Conduct
ESRS G1–2	not material	
ESRS G1–3	partially applied	Prevention and detection of corruption and bribery
ESRS G1–4	partially applied	Targets related to the prevention and detection of corruption and bribery
ESRS G1–5	not material	
ESRS G1–6	not material	

Additional ESG data points below materiality thresholds

The following table provides information on additional ESG data points below our DMA's materiality thresholds.

ADDITIONAL ESG DATA POINTS

	2024	2023
Environment		
Total waste disposed (in metric tons)[1]	7,870	8,916
Total net freshwater consumption (in cubic meters)[1]	58,180	46,363
Social		
Employee Lost-Time Injury Frequency Rate (LTIFR)[2]	9.6	6.8
Contractors Lost-Time Injury Frequency Rate (LTIFR)[2]	4.1	5.9
Number of work-related fatalities for employees	0	0
Number of work-related fatalities for contractors	0	0

1 Own operations.
2 The Lost Time Injury Frequency Rate (LTIFR) measures the number of work-related injuries that prevent employees or third-party contractors from returning to work on their next scheduled workday or shift. It is calculated as the number of these injuries per one million hours worked.

ESG datapoints deriving from other EU legislation

The following table, disclosed in accordance with ESRS 2, provides an overview of datapoints that derive from other EU legislation.

ESG DATAPOINTS DERIVING FROM OTHER EU LEGISLATION

Disclosure Requirement/Data Point		SFDR Reference	Pillar 3 Reference	Benchmark Regulation Reference	EU Climate Law Reference	Paragraph
ESRS 2 GOV-1 21 (d)	Board's gender diversity	x		x		Corporate Governance and the Corporate Governance Statement
ESRS 2 GOV-1 21 (e)	Percentage of board members who are independent			x		Corporate Governance and the Corporate Governance Statement
ESRS 2 GOV–4 30	Statement on due diligence	x				not applied
ESRS 2 SBM–1 40 (d) i	Involvement in fossil fuel activities	x	x	x		not material
ESRS 2 SBM–1 40 (d) ii	Involvement in chemical production	x		x		not material
ESRS 2 SBM–1 40 (d) iii	Involvement in controversial weapons	x		x		not material
ESRS 2 SBM–1 40 (d) iv	Involvement in tobacco cultivation			x		not material
ESRS E1–1 14	Transition plan for climate neutrality by 2050				x	Transition plan for climate change
ESRS E1–1 16 (g)	Undertakings excluded from Paris-aligned Benchmarks		x	x		not applied
ESRS E1–4 34	GHG emission reduction targets	x	x	x		Targets related to climate change
ESRS E1–5 38	Energy consumption from fossil sources	x				Energy consumption and mix
ESRS E1–5 37	Energy consumption and mix	x				Energy consumption and mix
ESRS E1–5 40–43	Energy intensity in high climate impact sectors	x				Energy consumption and mix
ESRS E1–6 44	Gross Scope 1, 2, 3 and Total GHG emissions	x	x	x		Greenhouse gas emissions
ESRS E1–6 53–55	Gross GHG emissions intensity	x	x	x		Greenhouse gas emissions
ESRS E1–7 56	GHG removals and carbon credits				x	not applied
ESRS E1–9 66	Exposure to climate-related physical risks			x		not applied
ESRS E1–9 66 (a); 66 (c)	Disaggregation by physical risk and asset location		x			not applied

Disclosure Requirement/Data Point		SFDR Reference	Pillar 3 Reference	Benchmark Regulation Reference	EU Climate Law Reference	Paragraph
ESRS E1–9 67 (c)	Real estate asset value by energy-efficiency classes		x			not applied
ESRS E1–9 69	Portfolio exposure to climate-related opportunities			x		not applied
ESRS E2–4 28	Pollutants emitted to air, water, soil	x				not applied
ESRS E3–1 9	Water and marine resources	x				Policies related to water resources
ESRS E3–1 13	Dedicated policy on water and marine resources	x				not material
ESRS E3-1 14	Sustainable oceans and seas	x				not applied
ESRS E3-4 28 (c)	Total water recycled and reused	x				not material
ESRS E3-4 29	Total water consumption per net revenue	x				not material
ESRS 2- SBM 3 - E4 16 (a) i		x				not applied
ESRS 2- SBM 3 - E4 16 (b)		x				not applied
ESRS 2- SBM 3 - E4 16 (c)		x				not applied
ESRS E4-2 24 (b)	Sustainable land/agriculture practices or policies	x				not applied
ESRS E4-2 24 (c)	Sustainable oceans/seas practices or policies	x				not applied
ESRS E4-2 24 (d)	Policies to address deforestation	x				Policies related to biodiversity and ecosystems
ESRS E5-5 37 (d)	Non-recycled waste	x				not material
ESRS E5-5 39	Hazardous waste and radioactive waste	x				not material
ESRS 2- SBM3 - S1 14 (f)	Risk of incidents of forced labour	x				not material
ESRS 2- SBM3 - S1 14 (g)	Risk of incidents of child labour	x				not material
ESRS S1-1 20	Human rights policy commitments	x				Policies related to own workforce
ESRS S1-1 21	Due diligence policies on issues addressed by ILO Conventions 1 to 8		x			Policies related to own workforce
ESRS S1-1 22	Processes for preventing trafficking in human beings	x				not material
ESRS S1-1 23	Workplace accident prevention policy or management system	x				Policies related to own workforce
ESRS S1-3 32 (c)	Grievance/complaints handling mechanisms	x				Grievance mechanisms and remediation processes
ESRS S1-14 88 (b) and (c)	Number of fatalities and number and rate of work-related accidents	x	x			Additional ESG data points below materiality thresholds
ESRS S1-14 88 (e)	Number of days lost to injuries, accidents, fatalities or illness	x				Additional ESG data points below materiality thresholds

Disclosure Requirement/Data Point		SFDR Reference	Pillar 3 Reference	Benchmark Regulation Reference	EU Climate Law Reference	Paragraph
ESRS S1-16 97 (a)	Unadjusted gender pay gap	x	x			not applied
ESRS S1-16 97 (b)	Excessive CEO pay ratio	x				not applied
ESRS S1-17 103 (a)	Incidents of discrimination	x				Targets related to measures against violence and harassment
ESRS S1-17 104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	x	x			Targets related to measures against violence and harassment
ESRS 2- SBM3 – S2 11 (b)	Significant risk of child labour or forced labour in the value chain	x				not applied
ESRS S2-1 17	Human rights policy commitments	x				Policies related to workers in the value chain
ESRS S2-1 18	Policies related to value chain workers	x				Policies related to workers in the value chain
ESRS S2-1 19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	x	x			Policies related to workers in the value chain
ESRS S2-1 19	Due diligence policies on issues addressed by ILO Conventions 1 to 8		x			Policies related to workers in the value chain
ESRS S2-4 36	Human rights issues and incidents connected to its value chain	x				Actions related to workers in the value chain
ESRS S3-1 16	Human rights policy commitments	x				not material
ESRS S3-1 17	Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines	x	x			not material
ESRS S3-4 36	Human rights issues and incidents	x				not material
ESRS S4-1 16	Policies related to consumers and end-users	x				Policies related to consumers and end-users
ESRS S4-1 17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	x	x			not applied
ESRS S4-4 35	Human rights issues and incidents	x				not material
ESRS G1-1 §10 (b)	United Nations Convention against Corruption	x				not applied
ESRS G1-1 §10 (d)	Protection of whistle-blowers	x				Whistleblowing policy and channels to raise concerns
ESRS G1-4 §24 (a)	Fines for violation of anti-corruption and anti-bribery laws	x	x			Targets related to the prevention and detection of corruption and bribery
ESRS G1-4 §24 (b)	Standards of anti-corruption and anti-bribery	x				Actions related to the prevention and detection of corruption and bribery

Additional disclosures on the EU Taxonomy

The following tables, disclosed in accordance with Annex I, Annex II, and Annex V of the Delegated Regulation on Article 8 of the EU Taxonomy, provide information on the taxonomy-eligible and taxonomy-aligned proportions of sales, CapEx, and OpEx.

EU TAXONOMY – DISCLOSURE REGARDING TURNOVER FOR FISCAL YEAR 2024

Financial year 2024	**2024**			**Substantial contribution criteria**						**DNSH criteria ("Does Not Significantly Harm")**									
Economic Activities	**Codes[1]**	**Turn-over**	**Pro-portion of Turn-over[2]**	Climate Change Mitigation	Climate Change Adap-tation	Water	Pollution	Circular economy	Bio-diversity	Climate Change Mitigation	Climate Change Adap-tation	Water	Pollution	Circular Economy	Bio-diversity	**Minimum Safe-guards[3]**	**Proportion of Taxo-nomy-aligned (A.1) or -eligible (A.2) turnover, 2023**	**Category enabling activity[4]**	**Category transi-tional activity[5]**
		EUR million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	%	E	T
A. Taxonomy-eligible activities																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0														0		
Of which enabling[4]		0	0														0		
Of which transitional[5]		0	0														0		
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0														0		
A. Turnover of Taxonomy-eligible activities (A.1 + A.2)		0	0														0		
B. Taxonomy-non-eligible activities																			
Turnover of Taxonomy-non-eligible activities		4,307	100																
Total		**4,307**	**100**																

"Y" = "Yes," taxonomy-eligible and taxonomy-aligned activity with the relevant environmental objective; "N" = "No," taxonomy-eligible but not taxonomy-aligned activity with the relevant environmental objective; "EL" = "Eligible," taxonomy-eligible activity for the relevant objective; "N/EL" = "Not eligible," taxonomy-non-eligible activity for the relevant environmental objective.

1 Abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the Section number of the activity in the relevant Annex covering the objective.
2 No taxonomy-eligible or -aligned sales in fiscal year 2024, as no binding taxonomy criteria are yet available for the core business of HUGO BOSS.
3 Compliance with the social minimum safeguards specified by the Taxonomy Regulation.
4 According to the Taxonomy Regulation, activities that directly enable other activities to make a significant contribution to one or more of the environmental targets.
5 According to the Taxonomy Regulation, activities that support the transition to a climate-neutral economy.

EU TAXONOMY – DISCLOSURE REGARDING CAPEX FOR FISCAL YEAR 2024

Financial year 2024	2024			Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic Activities	**Codes[1]**	**CapEx**	**Proportion of CapEx[2]**	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity	**Minimum safeguards[3]**	**Proportion of Taxonomy-aligned (A.1) or -eligible (A.2) CapEx, 2023**	**Category enabling activity[4]**	**Category transitional activity[5]**
		EUR million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	%	E	T
A. Taxonomy-eligible activities																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0														0		
Of which enabling[4]		0	0														0		
Of which transitional[5]		0	0														0		
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Construction of new buildings	CCM 7.1	12	2	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		12	2														0		
A. CapEx of Taxonomy-eligible activities (A.1+A.2)		12	2														0		
B. Taxonomy-non-eligible activities																			
CapEx of Taxonomy-non-eligible activities		633	98																
Total		**645**	**100**																

"Y" = "Yes," taxonomy-eligible and taxonomy-aligned activity with the relevant environmental objective; "N" = "No," taxonomy-eligible but not taxonomy-aligned activity with the relevant environmental objective; "EL" = "Eligible," taxonomy-eligible activity for the relevant objective; "N/EL" = "Not eligible," taxonomy-non-eligible activity for the relevant environmental objective.

1 Abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the Section number of the activity in the relevant Annex covering the objective ("CCM 7.1" = Climate Change Mitigation, Construction of new buildings").
2 Capital expenditure (CapEx) to be considered under the Taxonomy Regulation comprise additions to property, plant and equipment and intangible assets, including additions to rights of use assets of long-term leases.
3 Compliance with the social minimum safeguards specified by the Taxonomy Regulation.
4 According to the Taxonomy Regulation, activities that directly enable other activities to make a significant contribution to one or more of the environmental targets.
5 According to the Taxonomy Regulation, activities that support the transition to a climate-neutral economy.

EU TAXONOMY – DISCLOSURE REGARDING OPEX FOR FISCAL YEAR 2024

Financial year 2024	2024			Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic Activities	**Codes[1]**	**OpEx**	**Proportion of OpEx[2]**	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity	Climate Change Mitigation	Climate Change Adaptation	Water	Pollution	Circular Economy	Biodiversity	**Minimum safeguards[3]**	**Proportion of Taxonomy-aligned (A.1) or -eligible (A.2) OpEx, 2023**	**Category enabling activity[4]**	**Category transitional activity[5]**
		EUR million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	%	E	T
A. Taxonomy-eligible activities																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0														0		
Of which enabling[4]		0	0														0		
Of which transitional[5]		0	0														0		
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0														0		
A. OpEx of Taxonomy-eligible activities (A.1+A.2)		0	0														0		
B. Taxonomy-non-eligible activities																			
OpEx of Taxonomy-non-eligible activities		128	100																
Total		**128**	**100**																

"Y" = "Yes," taxonomy-eligible and taxonomy-aligned activity with the relevant environmental objective; "N" = "No," taxonomy-eligible but not taxonomy-aligned activity with the relevant environmental objective; "EL" = "Eligible," taxonomy-eligible activity for the relevant objective; "N/EL" = "Not eligible," taxonomy-non-eligible activity for the relevant environmental objective.

1 Abbreviation of the relevant objective to which the economic activity is eligible to make a substantial contribution, as well as the Section number of the activity in the relevant Annex covering the objective.
2 In accordance with the specifications set out in Annex I of the delegated acts on Article 8 of the EU Taxonomy, HUGO BOSS will, as in the previous year, refrain from presenting its taxonomy-eligible and -aligned operating expenses (OpEx) for fiscal year 2024 due to immateriality.
3 Compliance with the social minimum safeguards specified by the Taxonomy Regulation.
4 According to the Taxonomy Regulation, activities that directly enable other activities to make a significant contribution to one or more of the environmental targets.
5 According to the Taxonomy Regulation, activities that support the transition to a climate-neutral economy.

RESPONSIBILITY STATEMENT

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

Metzingen, March 5, 2025

HUGO BOSS AG
The Managing Board

Daniel Grieder
Yves Müller
Oliver Timm

AUDITOR'S REPORTS

Independent Auditor's Report

To HUGO BOSS AG, Metzingen/Germany

Report on the audit of the consolidated financial statements and of the combined management report

Audit Opinions

We have audited the consolidated financial statements of HUGO BOSS AG, Metzingen/Germany, and its subsidiaries (the Group) which comprise the consolidated statement of financial position as at December 31, 2024, the consolidated income statement and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the financial year from January 1 to December 31, 2024, and the notes to the consolidated financial statements, including material accounting policy information. In addition, we have audited the combined management report for the parent and the group of HUGO BOSS AG, Metzingen/Germany, for the financial year from January 1 to December 31,2024. In accordance with the German legal requirements, we have not audited the content of the combined non-financial statement pursuant to Sections 289b to 289e and 315b and 315c German Commercial Code (HGB) included in the combined management report, as well as the corporate governance statement pursuant to Sections 289f and 315d HGB referred to in the section "Legal Disclosures" of the combined management report. In addition, we have not audited the content of the section of the combined management report marked as unaudited and not pertaining to the management report entitled "Key features of the internal control and risk management system".

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

- the accompanying consolidated financial statements comply, in all material respects, with the IFRS® Accounting Standards issued by the International Accounting Standards Board (IASB) (hereafter "IFRS Accounting Standards") as adopted by the EU and the additional requirements of German commercial law pursuant to Section 315e (1) HGB and, in compliance with these requirements, give a true and fair view of the assets, liabilities and financial position of the Group as at December 31, 2024 and of its financial performance for the financial year from January 1 to December 31, 2024, and

- the accompanying combined management report as a whole provides an appropriate view of the Group's position. In all material respects, this combined management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the combined management report does not cover the content of the combined non-financial statement included in the combined management report and the combined corporate governance statement referred to in section "Legal Disclosures" of the combined management report and the above-mentioned section of the report marked as unaudited and not pertaining to the management report.

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

Basis for the Audit Opinions

We conducted our audit of the consolidated financial statements and of the combined management report in accordance with Section 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 (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Combined Management Report" section of our auditor's report. We are independent of the group entities 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 Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 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 audit opinions on the consolidated financial statements and on the combined management report.

Key Audit Matters in the Audit of the Consolidated Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year from January 1 to December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In the following we present the key audit matters we have determined in the course of our audit:

1. Accounting of rental and lease agreements
2. Recoverability of non-current assets allocated to the Group's directly operated stores

Our presentation of these key audit matters has been structured as follows:

a) description (including reference to corresponding information in the consolidated financial statements)
b) auditor's response

1. Accounting of rental and lease agreements

a) The consolidated financial statements include right-of-use for leasing objects of mEUR 877.2 and respective current and non-current lease liabilities of mEUR 959.2, which corresponds to approx. 23.2% and 25.4% of the consolidated statement of financial position total, respectively. In particular, the items result from closed rental and lease agreements for HUGO BOSS Group's directly operated stores. The composition of the contract portfolio is regularly subject to significant changes due to contract amendments, terminations, expiring contracts and new contracts.

Against this background, there is an increased risk of misstatements in the accounting with regard to the completeness of the recognition of contracts and their presentation in the consolidated financial statements. For this reason, we considered the accounting of rental and lease agreements to be a key audit matter.

The disclosures on accounting for rental and lease agreements are included in the sections "Accounting and valuation principles" and "9 I Leases" in the notes to the consolidated financial statements.

b) During our audit, we obtained an understanding of the processes set up for approving, recording and validating rental and lease agreements. In doing so, we assessed the design and implementation as well as the effectiveness of selected accounting-related internal controls to ensure the complete recognition and correct calculation of the value of the right-of-use and lease liabilities. We also assessed new contracts and contract amendments in the financial year 2024 on a sample basis with regard to their accounting treatment in accordance with IFRS 16 and compared the relevant data in the rental and lease agreements with the data used to determine the value in use and lease liabilities. The arithmetical accuracy of the valuation was also checked on a sample basis with regard to the right-of-use assets, lease liabilities, depreciation and interest expenses. In order to assess the completeness of the leases recognized in the balance sheet, we tested the appropriate accounting treatment in accordance with IFRS 16 on a sample basis in addition to performing interviews.

We also assessed the completeness and correctness of the disclosures in the notes to the consolidated financial statements required by IFRS 16.

2. Recoverability of non-current assets allocated to the Group's directly operated stores

a) The material share of the non-current assets of HUGO BOSS Group relates to assets assigned to the Group's directly operated stores (hereafter referred to as: "DOS") and is disclosed under the rights-to-use assets on leased objects and to assets disclosed under property, plant and equipment. These are subject to impairment tests as at the balance sheet date if there are any indications of impairment. The Group's DOS were determined as cash-generating units. As part of the impairment test, the future cash inflows determined on the basis of the planning adopted by the executive directors and approved by the supervisory board are discounted using a discounted cash flow method. The planning is carried forward using industry- and country-specific growth rates. In this context, expectations about future market developments and country-specific assumptions are also taken into account. Discounting is based on the weighted cost of capital of the respective cash-generating unit.

The result of this valuation is highly dependent on the executive directors' assessment of future cash inflows, specific growth rates and the weighted cost of capital used for discounting and is therefore subject to uncertainties and discretion. Against this background, we classified the recoverability of the non-current assets allocated to the Group's DOS as a key audit matter within the scope of our audit.

The disclosures on the determination, recognition and valuation of the assets allocated to DOS are included in the sections "Accounting and valuation methods" and "10 I Impairment tests" within the notes to the consolidated financial statements.

b) As part of our audit, we obtained an understanding of the processes and controls in place and tested the appropriateness and implementation of the processes established by the Company and the effectiveness of selected related controls. We assessed the valuation model, in particular its methodological and mathematical accuracy, with the involvement of our internal valuation experts. To assess the quality and reliability of the corporate planning, we compared the planning for selected financial years with the actual results achieved and analyzed significant deviations in individual cases (planning accuracy). We verified whether the data sources used in the calculation and the planned future cash flows form an appropriate basis, in particular by comparing them with the planning adopted by the executive directors and approved by the supervisory board, and by questioning those responsible about the key assumptions and premises of this planning. In addition, we critically examined the planning and checked its plausibility, taking into account macroeconomic and sector-specific market expectations. As a significant portion of the respective value in use results from forecast cash flows for the period after the detailed planning period of basically one year, we critically assessed in particular the sustainable retail growth rate applied for this phase by comparing it with internal and external data. We assessed the derivation of the discount rates and their individual components with the involvement of our internal valuation experts, in particular by questioning the appropriateness of the peer group, comparing the market data used with external evidence and verifying the mathematical accuracy of the model.

We also examined the completeness and accuracy of the disclosures in the notes to the consolidated financial statements required by IAS 36.

Other information

The executive directors and/or the supervisory board are responsible for the other information. The other information comprises

- the report of the supervisory board,
- the combined non-financial statement included in the combined management report,
- the combined corporate governance statement, which is referred to in the section "Legal Disclosures" of the combined management report and is additionally shown in the chapter "Corporate Governance and Corporate Governance Statement" of the annual report,
- the chapter of the combined management report marked as unaudited and not pertaining to the management report entitled "Key features of the internal control and risk management system",
- the remuneration report pursuant to Section 162 AktG,

- the executive directors' confirmations pursuant to Section 297 (2) sentence 4 and Section 315 (1) sentence 5 HGB regarding the consolidated financial statements and the combined management report, and

- all other parts of the annual report expect for the section "Legal Disclosures",

- but not the consolidated financial statements, not the audited content of the disclosures in the combined management report and not our auditor's report thereon.

The supervisory board is responsible for the report of the supervisory board. The executive directors and the supervisory board are responsible for the statement according to Section 161 AktG concerning the German Corporate Governance Code, which is part of the combined corporate governance statement, and for the remuneration report. Otherwise, the executive directors are responsible for the other information.

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

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

- is materially inconsistent with the consolidated financial statements, with the audited content of the disclosures in the combined 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 Consolidated Financial Statements and the Combined Management Report

The executive directors are responsible for the preparation of the consolidated financial statements that comply, in all material respects, with IFRS Accounting Standards as adopted by the EU and the additional requirements of German commercial law pursuant to Section 315e (1) HGB, and that the consolidated financial statements, in compliance with these requirements, give a true and fair view of the assets, liabilities, financial position and financial performance of the Group. In addition, the executive directors are responsible for such internal control as they have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the consolidated financial statements, the executive directors are responsible for assessing the Group'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 unless there is an intention to liquidate the Group or to cease operations, or there is no realistic alternative but to do so.

Furthermore, the executive directors are responsible for the preparation of the combined management report that as a whole provides an appropriate view of the Group's position and is, in all material respects, consistent with the consolidated 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 combined 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 combined management report.

The supervisory board is responsible for overseeing the Group's financial reporting process for the preparation of the consolidated financial statements and of the combined management report.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Combined Management Report

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the combined management report as a whole provides an appropriate view of the Group's position and, in all material respects, is consistent with the consolidated 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 audit opinions on the consolidated financial statements and on the combined management report.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Section 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 consolidated financial statements and this combined 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 consolidated financial statements and of the combined 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 audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement 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 consolidated financial statements and of arrangements and measures relevant to the audit of the combined management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of internal control or these arrangements and measures of the Group.

- 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 Group'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 consolidated financial statements and in the combined management report or, if such disclosures are inadequate, to modify our respective audit 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 Group to cease to be able to continue as a going concern.

- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with IFRS Accounting Standards as adopted by the EU and with the additional requirements of German commercial law pursuant to Section 315e (1) HGB.

- plan and perform the audit of the consolidated financial statements in order to obtain sufficient appropriate audit evidence regarding the financial information of the entities or of the business activities within the Group, which serves as a basis for forming audit opinions on the consolidated financial statements and on the combined management report. We are responsible for the direction, supervision and inspection of the audit procedures performed for the purposes of the group audit. We remain solely responsible for our audit opinions.

- evaluate the consistency of the combined management report with the consolidated financial statements, its conformity with German law, and the view of the Group's position it provides.

- perform audit procedures on the prospective information presented by the executive directors in the combined 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 audit 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 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 actions taken or safeguards applied to eliminate independence threats.

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

Other legal and regulatory Requirements

Report on the Audit of the Electronic Reproductions of the Consolidated Financial Statements and of the Combined Management Report Prepared for Publication Pursuant to Section 317 (3a) HGB

Audit Opinion
We have performed an audit in accordance with Section 317 (3a) HGB to obtain reasonable assurance whether the electronic reproductions of the consolidated financial statements and of the combined management report (hereinafter referred to as "ESEF documents") prepared for publication, contained in the file, which has the SHA-256 value cd44a63f604b79b23393c09ae303e90eceef92431a3b58abaa37428ab15d9acc, meet, in all material respects, the requirements for the electronic reporting format pursuant to Section 328 (1) HGB ("ESEF format"). In accordance with the German legal requirements, this audit only covers the conversion of the information contained in the consolidated financial statements and the combined management report into the ESEF format, and therefore covers neither the information contained in these electronic reproductions nor any other information contained in the file identified above.

In our opinion, the electronic reproductions of the consolidated financial statements and of the combined management report prepared for publication contained in the file identified above meet, in all material respects, the requirements for the electronic reporting format pursuant to Section 328 (1) HGB. Beyond this audit opinion and our audit opinions on the accompanying consolidated financial statements and on the accompanying combined management report for the financial year from January 1 to December 31, 2024 contained in the "Report on the Audit of the Consolidated Financial Statements and of the Combined Management Report" above, we do not express any assurance opinion on the information contained within these electronic reproductions or on any other information contained in the file identified above.

Basis for the Audit Opinion
We conducted our audit of the electronic reproductions of the consolidated financial statements and of the combined management report contained in the file identified above in accordance with Section 317 (3a) HGB and on the basis of the IDW Auditing Standard: Audit of the Electronic Reproductions of Financial Statements and Management Reports Prepared for Publication Purposes Pursuant to Section 317 (3a) HGB (IDW AuS 410 (06.2022)).

Our responsibilities in this context are further described in the "Group Auditor's Responsibilities for the Audit of the ESEF Documents" section. Our audit firm has applied the requirements of the IDW Quality Management Standards.

Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents
The executive directors of the Parent are responsible for the preparation of the ESEF documents based on the electronic files of the consolidated financial statements and of the combined management report according to Section 328 (1) sentence 4 no. 1 HGB and for the tagging of the consolidated financial statements according to Section 328 (1) sentence 4 no. 2 HGB.

In addition, the executive directors of the Parent are responsible for such internal control that they have considered necessary to enable the preparation of ESEF documents that are free from material intentional or unintentional non-compliance with the requirements for the electronic reporting format pursuant to Section 328 (1) HGB.

The supervisory board is responsible for overseeing the process for preparing the ESEF documents as part of the financial reporting process.

Group Auditor's Responsibilities for the Audit of the ESEF Documents
Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB.

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

- identify and assess the risks of material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinion.

- obtain an understanding of internal control relevant to the audit on the ESEF documents in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.

- evaluate the technical validity of the ESEF documents, i.e., whether the file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815, in the version in force at the balance sheet date, on the technical specification for this electronic file.

- evaluate whether the ESEF documents enable an XHTML reproduction with content equivalent to the audited consolidated financial statements and to the audited combined management report.

- evaluate whether the tagging of the ESEF documents with Inline XBRL technology (iXBRL) in accordance with the requirements of Articles 4 and 6 of the Delegated Regulation (EU) 2019/815, in the version in force at the balance sheet date, enables an appropriate and complete machine-readable XBRL copy of the XHTML reproduction.

Further Information Pursuant to Article 10 of the EU Audit Regulation

We were elected as group auditor by the general meeting on May 14, 2024. We were engaged by the supervisory board on September 29, 2024. We have been the group auditor of HUGO BOSS AG, Metzingen/Germany, without interruption since the financial year 2022.

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

Other Matter – Use of the Auditor's Report

Our auditor's report must always be read together with the audited consolidated financial statements and the audited combined management report as well as with the audited ESEF documents. The consolidated financial statements and the combined management report converted into the ESEF format – including the versions to be submitted for inclusion in the Company Register – are merely electronic reproductions of the audited consolidated financial statements and the audited combined management report and do not take their place. In particular, the ESEF report and our audit opinion contained therein are to be used solely together with the audited ESEF documents made available in electronic form.

German Public Auditor responsible for the Engagement

The German Public Auditor responsible for the engagement is Marco Koch.

Stuttgart/Germany, March 7, 2025

Deloitte GmbH
Wirtschaftsprüfungsgesellschaft

Dr. Thomas Reitmayr	Marco Koch
Wirtschaftsprüfer	Wirtschaftsprüfer
(German Public Auditor)	(German Public Auditor)

Report of the Independent Auditor on the Audit of the Remuneration Report in Accordance with Section 162 (3) Aktg

To HUGO BOSS AG, Metzingen/Germany

Audit Opinion

We conducted a formal audit of the remuneration report of HUGO BOSS AG, Metzingen, for the financial year from January 1 to December 31, 2024 to assess whether the disclosures required under Section 162 (1) and (2) German Stock Corporation Act (AktG) have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the disclosures required under Section 162 (1) and (2) AktG have been made, in all material respects, in the accompanying remuneration report. Our audit opinion does not cover the content of the remuneration report.

Basis for the Audit Opinion

We conducted our audit of the remuneration report in accordance with Section 162 (3) AktG and in compliance with the IDW Auditing Standard: Audit of the Remuneration Report pursuant to Section 162 (3) AktG (IDW AuS 870 (08.2021)). Our responsibilities under those requirements and this standard are further described in the "Auditor's Responsibilities" section of our report. Our audit firm has applied the IDW Quality Assurance Standard: Requirements for Quality Management in the Audit Firm (IDW QS 1). We have fulfilled our professional responsibilities in accordance with the German Public Auditor Act (WPO) and the Professional Charter for German Public Auditors and German Sworn Auditors (BS WP/vBP) including the requirements on independence.

Responsibilities of the Executive Board and the Supervisory Board

The executive board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of Section 162 AktG. In addition, they are responsible for such internal control as they have determined necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our objective is to obtain reasonable assurance about whether the disclosures required under Section 162 (1) and (2) AktG have been made, in all material respects, in the remuneration report, and to express an opinion on this in a report on the audit.

We planned and conducted our audit in such a way to be able to determine whether the remuneration report is formally complete by comparing the disclosures made in the remuneration report with the disclosures required under Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have neither audited the correctness of the content of the disclosures, nor the completeness of the content of the individual disclosures, nor the adequate presentation of the remuneration report.

Stuttgart/Germany, March 12, 2025

Deloitte GmbH
Wirtschaftsprüfungsgesellschaft

Dr. Thomas Reitmayr	Marco Koch
Wirtschaftsprüfer	Wirtschaftsprüfer
(German Public Auditor)	(German Public Auditor)

Limited Assurance Report of the Independent Practitioner Regarding the Combined Non-Financial Statement

To HUGO BOSS AG, Metzingen/Germany

Assurance Conclusion

We have conducted a limited assurance engagement on the combined non-financial statement of HUGO BOSS AG, Metzingen/Germany, for the financial year from January 1 to December 31, 2024, included in section "Combined Non-Financial Statement" of the combined management report for the parent and the group for complying with Sections 289b to 289e, 315b and 315c German Commercial Code (HGB) including the disclosures for complying with the requirements under Article 8 of Regulation (EU) 2020/852 included in this combined non-financial statement (hereafter referred to as "the combined non-financial statement").

References to information of the Company outside of the group management report and the external sources of documentation or expert opinions mentioned in the combined non-financial statement were not subject to our assurance engagement. Furthermore, our assurance engagement did not cover the prior year's disclosures marked as unassured.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the accompanying combined non-financial statement for the financial year from January 1 to December 31, 2024 is not prepared, in all material respects, in accordance with Sections 289b to 289e, 315b and 315c HGB and the requirements of Article 8 of Regulation (EU) 2020/852, and the specifying criteria presented by the executive directors of the Company.

Basis for the Assurance Conclusion

We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board (IAASB).

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under ISAE 3000 (Revised) are further described in section "German Public Auditor's Responsibilities for the Assurance Engagement on the Combined Non-Financial Statement".

We are independent of the entity 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. Our audit firm has applied the requirements of the IDW Quality Management Standards and of the International Standard on Quality Management (ISQM) 1. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

Responsibilities of the Executive Directors and the Supervisory Board for the Combined Non-Financial Statement

The executive directors are responsible for the preparation of the combined non-financial statement in accordance with the applicable German legal and European requirements as well as with the specifying criteria presented by the executive directors of the Company and for designing, implementing and maintaining such internal control as they have considered necessary to enable the preparation of a combined non-financial statement in accordance with these requirements that is free from material misstatement, whether due to fraud (i.e., fraudulent reporting in the combined non-financial statement) or error.

This responsibility of the executive directors includes selecting and applying appropriate reporting policies for preparing the combined non-financial statement as well as making assumptions and estimates and ascertaining forward-looking information for individual sustainability-related disclosures.

The supervisory board is responsible for overseeing the process for the preparation of the combined non-financial statement.

Inherent Limitations in Preparing the Combined Non-Financial Statement

The applicable German legal and European requirements contain wording and terms that are subject to considerable interpretation uncertainties and for which no authoritative comprehensive interpretations have yet been published. The executive directors have made interpretations of such wording and terms in the combined non-financial statement. The executive directors are responsible for the reasonableness of these interpretations. As such wording and terms may be interpreted differently by regulators or courts, the legality of measurements or evaluations of the sustainability matters based on these interpretations is uncertain. The quantification of non-financial performance indicators disclosed in the combined non-financial statement is also subject to inherent uncertainties.

These inherent limitations also affect the assurance engagement on the combined non-financial statement.

German Public Auditor's Responsibilities for the Assurance Engagement on the Combined Non-Financial Statement

Our objective is to express a limited assurance conclusion based on the assurance engagement we have conducted, on whether any matters have come to our attention that cause us to believe that the combined non-financial statement has not been prepared, in all material respects, in accordance with the applicable German legal and European requirements and the specifying criteria presented by the executive directors of the Company and to issue an assurance report that includes our assurance conclusion on the combined non-financial statement.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism. We also

- obtain an understanding of the process used to prepare the combined non-financial statement.
- identify disclosures where a material misstatement due to fraud or error is likely to arise, design and perform procedures to address these disclosures and obtain limited assurance to support the assurance conclusion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- consider the forward-looking information, including the appropriateness of the underlying assumptions. There is a substantial unavoidable risk that future events will differ materially from the forward-looking information.

Summary of the Procedures Performed by the German Public Auditor

A limited assurance engagement involves the performance of procedures to obtain evidence about the sustainability information. The nature, timing and extent of the selected procedures are subject to our professional judgment.

In performing our limited assurance engagement, we

- evaluated the suitability of the criteria as a whole presented by the executive directors in the combined non-financial statement.
- inquired of the executive directors and relevant employees involved in the preparation of the combined non-financial statement about the preparation process and about the internal controls related to this process.

- evaluated the reporting policies used by the executive directors to prepare the combined non-financial statement.

- evaluated the reasonableness of the estimates and related information provided by the executive directors.

- performed analytical procedures or tests of details and made inquiries in relation to selected information in the combined non-financial statement.

- considered the presentation of the information in the combined non-financial statement.

- considered the process for identifying taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the combined non-financial statement.

Restriction of Use

We issue this report as stipulated in the engagement letter agreed with the Company (including the "General Engagement Terms for Wirtschaftsprüferinnen, Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften (German Public Auditors and Public Audit Firms)" dated January 1, 2024 of the Institut der Wirtschaftsprüfer (IDW)). We draw attention to the fact that the assurance engagement was conducted for the Company's purposes and that the report is intended solely to inform the Company about the result of the assurance engagement. Consequently, it may not be suitable for any other than the aforementioned purpose. Accordingly, the report is not intended to be used by third parties as a basis for making (financial) decisions based on it.

Our responsibility is to the Company alone. We do not accept any responsibility to third parties. Our assurance conclusion is not modified in this respect.

Stuttgart/Germany, March 7, 2025

Deloitte GmbH
Wirtschaftsprüfungsgesellschaft

Dr. Thomas Reitmayr	Daniel Oehlmann
Wirtschaftsprüfer	Wirtschaftsprüfer
(German Public Auditor)	(German Public Auditor)

GENERAL INFORMATION

The performance of HUGO BOSS is best reflected in the consolidated financial statements. Like many other companies, HUGO BOSS has refrained from including the figures from the separate financial statements of the parent company HUGO BOSS AG in this report for the sake of clarity of presentation. These statements, which continue to be prepared in accordance with the German Commercial Code (HGB), are published on the Company's website at **group.hugoboss.com**.

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.

TEN-YEAR-OVERVIEW

	2024	2023	2022	2021	2020[1]	2019[2]	2018	2017	2016	2015
Sales (in EUR million)	4,307	4,197	3,651	2,786	1.946	2,884	2,796	2,733	2,693	2,809
Sales by brand[3]										
BOSS Menswear	3,329	3,256	2,868	2,181	1,530	2,488	2,422	2,336	2,313	2,522
BOSS Womenswear	297	288	239	192	131					
HUGO	682	653	545	413	285	396	374	397	380	287
Sales by segments										
EMEA	2,625	2,562	2,303	1,742	1,231	1,803	1,736	1,681	1,660	1,683
Americas	1,020	955	789	543	308	560	574	577	582	671
Asia/Pacific	553	576	467	423	343	438	410	396	382	393
Licenses	109	104	92	77	64	84	76	79	69	62
Sales by distribution channel[3]										
Brick-and-mortar retail[4]	2,241	2,262	2,016	1,512	1,057	1,869	1,768	1,732	1,677	1,689
Brick-and-mortar wholesale[5]	1,111	1,033	895	647	472	931	952	922	947	1,058
Digital	846	798	648	549	352	–	–	–	–	–
Licenses	109	104	92	77	64	84	76	79	69	62
Results of operations (in EUR million)										
Gross profit	2,660	2,581	2,256	1,721	1,187	1,875	1,823	1,808	1,777	1,853
Gross margin in %	61.8	61.5	61.8	61.8	61.0	65.0	65.2	66.2	66.0	66.0
EBIT	361	410	335	228	(236)[6]	344	347	341	263	448
EBIT margin in %	8.4	9.8	9.2	8.2	(12.1)[7]	11.9	12.4	12.5	9.8	15.9
EBITDA	775	752	680	568	230	707	476	499	433	590
Net income attributable to equity holders of the parent company	213	258	209	137	(220)[8]	205	236	231	194	319
Net assets and liability structure as of December 31 (in EUR million)										
Trade net working capital	791	870	613	376	491	528	537	459	524	528
Non-current assets	1,930	1,681	1,535	1,458	1,516	1,713	686	662	752	765
Equity	1,450	1,311	1,135	940	760	1,002	981	915	888	956
Equity ratio in %	38	38	36	34	30	35	53	53	49	53
Total assets	3,782	3,472	3,127	2,736	2,570	2,877	1,858	1,720	1,799	1,800
Financial position and dividend (in EUR million)										
Free cash flow	497	96	166	560	164	457	170	294	220	208
Net financial liabilities (as of December 31)	1,038	1,006	767	628	1,004	1,040	22	7	113	82
Capital expenditure	286	298	192	104	80	192	155	128	157	220
Depreciation/amortization	414	342	345	339	465[9]	362	129	158	169	142
Total leverage (as of December 31)[10]	1.3	1.3	1.1	1.1	(6.7)	0.2	0.0	0.0	0.2	0.1
Amount distributed[11]	97	93	69	48	3	3	186	183	179	250
Additional key figures										
Employees (as of December 31)[12]	18,623	18,738	16,930	14,041	13,795	14,633	14,685	13,985	13,798	13,764
Personnel expenses (in EUR million)	979	918	794	627	570	640	629	604	605	563
Number of Group's own retail points of sale	1,532	1,418	1,316	1,228	1,157	1,113	1,092	1,139	1,124	1,113
Shares (in EUR)										
Earnings per share	3.09	3.74	3.04	1.99	(3.18)[13]	2.97	3.42	3.35	2.80	4.63
Dividend per share[11]	1.40	1.35	1.00	0.70	0.04	0.04	2.70	2.65	2.60	3.62
Last share price (as of December 31)	44.78	67.46	54.16	53.50	27.29	43.26	53.92	70.94	58.13	76.60
Number of shares (as of December 31)	70,400,000	70,400,000	70,400,000	70,400,000	70,400,000	70,400,000	70,400,000	70,400,000	70,400,000	70,400,000

1 In 2020, HUGO BOSS recorded non-cash impairment charges related to the negative impact of COVID-19 on the Group's retail business in the amount of EUR 110 million.
2 The application of IFRS 16 in fiscal year 2019 partially limits the comparability of some performance indicators towards the prior-year figures. Additional information on the first-time application of IFRS 16 are presented in the Annual Report 2019.
3 Starting 2020, presentation has been aligned to the "CLAIM 5" strategy.
4 Until fiscal year 2019, own retail sales were reported including the Company's own online sales.
5 Until fiscal year 2019, wholesale sales were reported including online sales generated in wholesale.
6 2020: Excluding non-cash impairment charges, EBIT amounted to minus EUR 126 million.
7 2020: Excluding non-cash impairment charges, EBIT margin amounted to (6.5)%.
8 2020: Excluding non-cash impairment charges, net income amounted to minus EUR 131 million.
9 2020: Excluding non-cash impairment charges, depreciation and amortization amounted to EUR 355 million.
10 2021: Net financial liabilities/EBITDA including the impact of IFRS 16; Until 2020: Net financial liabilities/EBITDA excluding the impact of IFRS 16.
11 2024: Dividend proposal; 2020/2019: legal minimum dividend of EUR 0.04 per share in the wake of the COVID-19 pandemic.
12 Full-time equivalent (FTE).
13 2020: Excluding non-cash impairment charges, EPS amounted to minus EUR 1.90.

CONTACTS

Investor Relations
Phone +49 7123 94–80903
Email investor-relations@hugoboss.com

Christian Stöhr
Senior Vice President Investor Relations
Phone +49 7123 94–87563
Email christian_stoehr@hugoboss.com

Carolin Westermann
Senior Vice President Global Corporate Communications
Phone +49 7123 94–86321
Email carolin_westermann@hugoboss.com

LEGAL NOTICE

HUGO BOSS AG
Holy-Allee 3
72555 Metzingen
Germany

Phone +49 7123 94–0
group.hugoboss.com

Release date
Thursday, March 13, 2025

Conception and Design
nexxar GmbH, Vienna
www.nexxar.com

Photos of the Managing Board
Andreas Pohlmann

FINANCIAL CALENDAR 2025

May 6, 2025	First Quarter Results 2025
May 15, 2025	Annual General Meeting
August 5, 2025	Second Quarter Results 2025 & First Half Year Report 2025
November 4, 2025	Third Quarter Results 2025