

INVITATION TO THE  
ANNUAL GENERAL MEETING 2021

BIJOU  RIGITTE

**Minimum information pursuant to Section 125 para. 1 German Stock Corporation Act (AktG) in connection with Section 125 para. 5 AktG, Article 4 para. 1 and Table 3 of the Annex to Implementing Regulation (EU) 2018/1212**

Type of Information	Description
<b>A. Specification of the message</b>	
1. Unique identifier of the event	BIJ062021oHV
2. Type of message	Meeting notice of a General Meeting [format pursuant to Implementing Regulation (EU) 2018/1212: NEWM]
<b>B. Specification of the issuer</b>	
1. ISIN	DE0005229504
2. Name of issuer	Bijou Brigitte modische Accessoires Aktiengesellschaft
<b>C. Specification of the meeting</b>	
1. Date of the General Meeting	17.06.2021 [format pursuant to Implementing Regulation (EU) 2018/1212: 20210617]
2. Time of the General Meeting	10:00 hrs. (CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 08:00 UTC]
3. Type of the General Meeting	Ordinary General Meeting without physical presence of the shareholders or their proxies as virtual General Meeting [format pursuant to Implementing Regulation (EU) 2018/1212: GMET]
4. Location of the General Meeting	Virtual Annual General Meeting: <a href="https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung">https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung</a>  Location of the General Meeting in accordance with the German Stock Corporation Act: Bijou Brigitte modische Accessoires Aktiengesellschaft, Poppenbütteler Bogen 1, 22399 Hamburg, Germany
5. Record Date	27.05.2021 (00:00 hrs. CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 20210526]
6. Uniform Resource Locator (URL)	<a href="https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung">https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung</a>



**Bijou Brigitte modische Accessoires Aktiengesellschaft**

Hamburg

Securities identification number (WKN) 522 950  
ISIN DE0005229504

**INVITATION TO ANNUAL GENERAL MEETING**

We hereby invite the shareholders of our Company to our 34th Annual General Meeting on

**Thursday 17 June 2021, 10.00 a.m. (CEST).**

The Annual General Meeting will be held as a virtual meeting without the physical presence of the shareholders or their authorised representatives. The venue of the Annual General Meeting as defined by the German Stock Corporation Act (AktG) is Poppenbütteler Bogen 1, 22399 Hamburg.

## Agenda

- 1. Presentation of the adopted annual financial statements of Bijou Brigitte modische Accessoires Aktiengesellschaft and the approved consolidated financial statements for the 2020 financial year as well as the Management Board's management reports for the company (AG) and the group, the Supervisory Board's report for the 2020 financial year and the Management Board's explanatory report to the statements provided in accordance with Section 289a and Section 315a of the German Commercial Code (HGB)**

The documents specified in Item 1 can be viewed on the Company's website at <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung> following the convening of the Annual General Meeting and also during the Annual General Meeting. The documents will be explained during the Annual General Meeting.

Pursuant to the statutory provisions of Sections 172 and 173 of the German Stock Corporation Act (AktG), no resolution will be passed for Agenda Item 1 as the Supervisory Board has already legally approved the annual financial statements and consolidated financial statements. The annual financial statements have therefore been adopted in accordance with Section 172 Sentence 1 AktG.

- 2. Resolution on the appropriation of net retained profits for the 2020 financial year**

The Supervisory Board and Management Board propose to use the net retained profits for the 2020 financial year, totalling EUR 23,627,036.89 be carried forward to the new account.

- 3. Resolution on the approval of the acts of Management Board members for the 2020 financial year**

The Supervisory Board and Management Board propose that the acts of the members of the Management Board during the 2020 financial year be approved for this period.

- 4. Resolution on the approval of the acts of Supervisory Board members for the 2020 financial year**

The Supervisory Board and Management Board propose that the acts of the members of the Supervisory Board during the 2020 financial year be approved for this period.

- 5. Resolution on the appointment of the auditor of the financial statements and consolidated financial statements for the 2021 financial year**

The Supervisory Board proposes the appointment of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Hamburg Branch, to audit the financial statements and consolidated financial statements for the 2021 financial year.

- 6. Resolution on the creation of new authorised capital with the authorisation to disapply pre-emptive rights and on the amendment to Article 4 (3) and (4) of the Articles of Association**

Based on Article 4 (3) of the Articles of Association (old version), the Management Board was authorised to increase the Company's share capital, with the approval of the Supervisory Board, by up to EUR 4,000,000.00 through the issue of new no-par bearer shares until

1 July 2019 (authorised capital). The authorisation in Article 4 (3) of the Articles of Association (old version) expired on 1 July 2019; by way of a resolution on 5 September 2019, the Supervisory Board authorised the deletion of Article 4 (3) of the Articles of Association (old version). So that the Company remains able to react flexibly to market conditions going forward, the Management Board will again be authorised in future, with the approval of the Supervisory Board, to increase the Company's share capital to the extent permitted by law through the issue of new no-par bearer shares.

The Management Board and Supervisory Board therefore propose that the following resolution be adopted:

- a) In accordance with Article 4 (2) of the Company's Articles of Association, a new paragraph (3) as follows will be inserted:

„(3) The Management Board is authorised, with the approval of the Supervisory Board, to increase the share capital in the period up to 16 June 2026 on one or several occasions, but by a maximum total of EUR 4,000,000.00, through the issue of new no-par bearer shares against cash and/or non-cash contributions. New no-par voting shares (ordinary shares) and/or no-par non-voting shares (preferred shares) may be issued, with the rights attached to these shares to be determined. The Management Board shall decide on the issue of the new no-par shares, the content of the rights vested in the shares, in particular the rights attached to the preference where non-voting no-par shares (preferred shares) are issued, and the conditions for the issuance of shares with the approval of the Supervisory Board, taking into account the Company's capital requirements at that time as well as the capital market situation.

The new shares may be underwritten by a bank to be determined by the Management Board, an enterprise operating pursuant to Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act (Kreditwesengesetz – KWG) or a syndicate of such banks or enterprises with the obligation to offer them to the shareholders for subscription (indirect pre-emptive right).

The new no-par shares must be offered to the shareholders for subscription. However, the Management Board is authorised, with the approval of the Supervisory Board, to disapply shareholders' pre-emptive rights in the following cases:

- a) where this is necessary to avoid fractional shares;
- b) in capital increases against non-cash contributions for the granting of shares for the acquisition of companies, business units of companies or equity interests in companies;
- c) if the capital increase is implemented against cash contributions and the proportionate amount of the share capital attributable to the new shares for which the pre-emptive right is disappplied does not exceed ten per cent of the Company's existing share capital (even in the case of several increases) as at the point in time in which the authorisation becomes effective, or, if lower,

of the Company's existing share capital as at the point in time in which the authorisation is exercised, and the issue price of the new shares is not significantly lower than the market price of the shares with essentially the same rights and already listed at the time the issue price is finally determined within the meaning of Section 203 (1) and (2) and Section 186 (3) sentence 4 of the German Stock Corporation Act (Aktiengesetz – AktG). All shares issued or sold in direct or analogous application of Section 186 (3) sentence 4 AktG during the period in which this authorisation is effective until the point in time at which it is exercised shall be included in the calculation of the limit of ten per cent of the share capital. Also to be counted are shares that may be created through the exercise of option and/or conversion rights or the fulfilment of conversion obligations from bonds with warrants and/or convertible bonds or stock options, provided that these bonds or stock options were issued during the term of this authorisation in analogous application of Section 186 (3) sentence 4 AktG while disapplying pre-emptive rights.

If non-voting no-par shares (preferred shares) have already been issued, the pre-emptive right of the holders of shares from one class to shares from the other class may be disappplied where voting and non-voting no-par shares (ordinary and preferred shares) have been issued at the same time, while maintaining the existing participation ratio of the two classes of shares. Newly issued non-voting shares (preferred shares) may rank *pari passu* with previously issued non-voting shares (preferred shares) in the distribution of profits.

The Supervisory Board is further authorised to amend the wording of the Articles of Association after the full or partial implementation of the increase of the share capital in accordance with the utilisation of the authorised capital for this purpose and, if the authorised capital has not been utilised or not fully utilised by 16 June 2026, after the expiry of the authorisation period.”

- b) The current paragraph (3) of Article 4 of the Articles of Association will therefore become paragraph (4) of Article 4 of the Articles of Association.

**7. Resolution on the amendment to Article 17 of the Articles of Association to enable online attendance, postal voting, and video and audio broadcast, and to Article 16 to restrict the right to ask questions and speak at the Annual General Meeting**

The Management Board and the Supervisory Board are of the opinion that the option to hold a virtual Annual General Meeting without the physical presence of the shareholders or their authorised representatives (with the exception of the proxies appointed by the Company) introduced by the Act on Measures in Corporate Law, the Law Governing Cooperatives, Associations and Foundations, and Residential Property Law to Combat the Effects of the COVID-19 Pandemic (“COVID-19 Act”) (Art. 2 of the Act to Mitigate the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law, Federal Law Gazette I 2020, p. 569) has proved successful. To provide for the possibility of holding a virtual Annual General Meeting without the physical presence of shareholders or their proxies, including online participation, postal voting and video and audio broadcast of the meeting, even after the expiry of the COVID-19 Act, Article 17 of the Articles of Association shall be amended

through the addition of new paragraphs (1), (2) and (3), as permitted by Section 118 (1) sentence 2, (2) and (4) AktG even before the COVID-19 Act came into force. Furthermore, to also be able to adequately counteract excessive exercise of the right to ask questions and speak, the Chairman of the meeting shall be authorised to impose reasonable restrictions on the time available to shareholders to address the Annual General Meeting and ask questions.

The Management Board and Supervisory Board therefore propose that the following resolution be adopted:

- a) Article 17 of the Articles of Association is given a new heading as follows:

“Article 17

Online participation, postal voting, audio and video broadcast, adopting resolutions”

- b) In Section 17 of the Articles of Association, the following new paragraphs (1), (2) and (3) shall be inserted:

„(1) The Management Board is authorised to provide for means that allow shareholders to participate in the Annual General Meeting without being physically present and without an authorised representative as well as to exercise all or some of their rights, in whole or in part, by means of electronic communication (online participation). The Management Board may stipulate the scope and procedure of online participation in detail. These stipulations made by the Management Board shall be published at the time the Annual General Meeting is convened.

(2) The Management Board is authorised to enable shareholders to exercise their voting rights, in writing or using electronic communications (postal voting), without having to be physically present at the Annual General Meeting. The Management Board may stipulate the procedure of postal voting in detail. These stipulations made by the Management Board shall be published at the time the Annual General Meeting is convened.

(3) The Management Board is authorised to permit audio and video broadcasts of the meeting in a manner to be specified by the Management Board. The meeting may also be broadcast in a way that gives the public unrestricted access. These stipulations made by the Management Board shall be published at the time the Annual General Meeting is convened.”

- c) The current paragraphs (1) and (2) of Article 17 of the Articles of Association will therefore become paragraphs (4) and (5) of Article 17 of the Articles of Association.

- d) The following new paragraph (3) will be included in Article 16 of the Articles of Association:

„(3) The Chairman of the meeting is authorised to impose reasonable restrictions on the time available to shareholders to address the meeting and ask questions. In particular, the Chairman of the meeting is authorised at the beginning or during the Annual General Meeting to set a reasonable time frame for the duration of the

Annual General Meeting, for the comments on the specific agenda items, or for the specific questions and speeches. In so doing, the Chairman of the meeting shall be guided by the need to ensure that the Annual General Meeting is concluded within a reasonable and appropriate time.”

## **8. Resolution on the approval of the remuneration system for Management Board members**

Section 120a (1) AktG as amended by the German Act Transposing the Second Shareholder Rights Directive of 12 December 2019 (Gesetz zur Umsetzung der zweiten Aktionärsrechte-richtlinie – ARUG II) sets out that the annual general meeting of a listed company shall resolve on the approval of the remuneration system for the members of the management board submitted by the supervisory board every time there is a material change in this system, but at least every four years. Pursuant to the transitional provision of Section 26 j (1) of the Introductory Act to the Stock Corporation Act (Einführungsgesetz zum Aktiengesetz – EGAktG), the initial resolution in accordance with Section 87a (1), Section 113 (3) and Section 120a (1) AktG in the version effective from 1 January 2020 must be passed by the end of the first Annual General Meeting following 31 December 2020.

The Supervisory Board proposes that the remuneration system for the members of the Management Board adopted by the Supervisory Board on 21 April 2021 and described below be approved. This is also available online at <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung>.

### **Remuneration system for the members of the Management Board of Bijou Brigitte modische Accessoires AG**

#### **1. Principles of the remuneration system**

The remuneration system for the members of the Management Board of Bijou Brigitte modische Accessoires AG (hereinafter also referred to as “Bijou Brigitte”) is aligned with the Company’s strategic objectives. The core objectives are ensuring sustainable company growth and high profitability while maintaining financial independence and strength and considering an ecologically sustainable way of working. The remuneration system sets incentives for the Company’s sustainable long-term growth, thus safeguarding jobs and promoting resource-saving work. The amount of remuneration to be paid is based on the relevant Management Board member’s experience, their areas of activity and responsibility, and their performance, and is therefore defined individually. The Supervisory Board shall ensure that the remuneration is commensurate with the Company’s financial situation. Furthermore, when the amount of remuneration is being determined, whether the level of remuneration is customary in the Company’s peer group, but also within the Company itself, is taken into account so as to ensure appropriate and competitive remuneration.

The Supervisory Board decides on the structure and amount of remuneration to be paid to the Management Board members of Bijou Brigitte. The remuneration system complies with the provisions of the German Act Transposing the Second Shareholder Rights Directive of 12 December 2019 (ARUG II) and takes the recommendations of the amended German Corporate Governance Code (the “GCGC”) into account. Where



a company departs from the recommendations in the GCGC, this is disclosed in the Company's declaration of compliance pursuant to Section 161 AktG and any departures are explained. There is no separate personnel committee at Bijou Brigitte or any other committee that addresses the remuneration of the Management Board.

When developing the present remuneration system, the Supervisory Board was guided in particular by the following principles:

- promoting the sustainable long-term business development of Bijou Brigitte and supporting its corporate strategy;
- complying with the regulatory provisions of the German Stock Corporation Act and the German Corporate Governance Code, taking into account the departures stated in the Company's declaration of compliance; and
- pay-for-performance remuneration.

The Supervisory Board may temporarily depart from the remuneration system (procedures and regulations on remuneration structure) and its individual components (type, amount and grant date) as well as in relation to individual components of the remuneration system, including the targets for the variable remuneration components, or introduce new remuneration components or additional or alternative targets if this is expedient for the long-term commercial interests of Bijou Brigitte. The Supervisory Board reserves such departures for extraordinary circumstances, such as an economic or corporate crisis, pandemics, natural disasters or similar circumstances. Such departures may provisionally lead to a departure from the maximum remuneration.

## **2. Components of the remuneration of Management Board members – overview and explanation**

In accordance with Section 87a (1) AktG, the Supervisory Board shall resolve a clear and transparent remuneration system for the members of the Management Board, which is explained in more detail below.

- 2.1 A remuneration cap – for both fixed remuneration and performance-related remuneration – is an individual component of all Management Board contracts. This implicitly means that a member's total remuneration is also capped.

Notwithstanding the foregoing, the maximum remuneration (maximum expense for the Company comprising the sum of all remuneration to be paid for the financial year concerned, including the fixed annual base salary, fringe benefits and variable remuneration components but excluding any termination benefits), regardless of whether it is paid in the financial year or at a later date, must not exceed EUR 1.0 million for an ordinary Management Board member. The maximum remuneration for the Chairman of the Management Board must not be more than twice this amount.

- 2.2 The remuneration system for the members of the Management Board is closely tied in with the strategic corporate objective of generating continuous and sustainable

profitable growth and makes an important contribution to achieving this corporate objective. Sustainable long-term growth and profitability increases are supported by incorporating the KPIs (Group earnings and the Group's profit margin) as well as environmental aspects into the Management Board remuneration. The remuneration system aims to optimise the Company's profitability and increase profit, on the basis of which variable remuneration is subsequently determined. The remuneration system contains financial and non-financial performance criteria.

2.3 The remuneration system for the members of the Management Board of Bijou Brigitte is composed of the components shown in the following overview:

<b>Fixed remuneration</b>	
Annual base salary	Contractually agreed non-performance-related remuneration, divided into and payable in twelve equal monthly instalments plus a 13th month, half of which is paid with the salary for June and the other half with the salary for November
Annual salary increase	Contractually agreed non-performance-related increase in monthly remuneration as compensation for inflation, implemented on 1 January of each year for the duration of the contract of employment
Fringe benefits	Company car (also available for personal use), contribution towards health and nursing care insurance, as well as different insurance benefits and general employee benefits
<b>Variable remuneration</b>	
Performance-related remuneration with a short-term incentive component	Basis of assessment: earnings before taxes (EBT) as presented in the consolidated annual financial statements for the financial year in question. Each Management Board member receives an individually established percentage share of this amount.
Performance-related remuneration with a long-term incentive component	Multiple-year basis of assessment: The prerequisite for payment is an increase in the Group's profit margin (Group earnings/consolidated revenue, as presented in the consolidated financial statements for the financial year in question) for three consecutive years retrospectively. In the event of a payout, an amount of EUR 10,000.00 shall be paid for each percentage point increase in the Group's profit margin during the period under review. This is capped at EUR 100,000.00.

Performance-related eco-bonus with a long-term incentive component	Multiple-year basis of assessment: The prerequisite for payment is a 25% reduction in electricity consumption, measured against the average electricity consumption per store in Germany as determined in an energy audit, comparing the years 2022 and 2026. If the target is achieved, each member of the Management Board will receive a bonus of EUR 25,000.00. For each percentage point reduction in electricity consumption above 25%, the bonus will increase by EUR 1,000.00.
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Total remuneration is calculated as the sum of fixed remuneration and variable remuneration. In principle, the remuneration system is designed in such a way that the share of variable remuneration is tied to the Company's success, thus following the pay-for-performance approach and focusing on the sustainable and long-term development of Bijou Brigitte.

Where a Management Board member's contract of service starts or ends during the year, the member will only receive a proportional amount of the fixed and variable remuneration.

The annual base salary is comprised of contractually agreed non-performance-related remuneration, divided into and payable in twelve equal monthly instalments plus a 13th month, half of which is paid with the salary for June and the other half with the salary for November. The monthly remuneration shall be increased as compensation for inflation, in each case on 1 January of each year for the duration of the contract of employment.

Members of the Management Board of Bijou Brigitte are entitled to a company car that is also available for personal use. In addition, the Management Board members receive a contribution towards health and nursing care insurance. Furthermore, accident and personal liability insurance policies as well as D&O insurance are taken out for the members of the Management Board. The other fringe benefits are benefits that are also available to other employees of Bijou Brigitte. These include travel health insurance, the use of works amenities such as the canteen or underground car park, and a contribution towards the company pension scheme. The members of the Management Board can also take advantage of the medical health tests and check-ups available to all Bijou Brigitte employees.

Total variable remuneration is composed of performance-related remuneration with a short-term incentive component and performance-related remuneration with a long-term incentive component, as well as a performance-related eco-bonus with a long-term incentive component.

The amount of the variable short-term bonus shall be stipulated in the contract of each individual Management Board member. Short-term and long-term variable remuneration shall be paid out in cash.

An important success factor for Bijou Brigitte is good presentation of items, both in the shop window and on the shop floor. This requires bright, neutral illumination, achieved through a combination of background lighting and numerous special spotlights. Both light generation and air conditioning in the stores significantly determine the Company's overall consumption of electrical energy, which is why an eco-bonus has been included in the remuneration system for Management Board members. This aims to reduce electricity consumption in the stores in the long term, for example through the use of innovative lighting technologies, thereby reducing the Company's carbon footprint and helping to conserve resources. Electricity consumption in the German stores is measured and documented by means of statutory energy audits that take place every four years. These serve as the basis for calculating the eco-bonus.

The relationship between fixed and variable remuneration essentially depends on the specific reference values and thus on the particular case. It is not possible to specify a concrete ratio between the fixed and variable remuneration components in advance because the actual amount of the variable remuneration will depend on the achievement of targets in the individual case, which can only be determined retrospectively. Assuming 100% target achievement, the share of variable remuneration should amount to between approx. 40% and 50% of total remuneration, and the share of fixed remuneration to between approx. 50% and 60% of total remuneration. These percentages may differ on account of the link to performance-related success factors, the occurrence of which cannot be predicted. In addition, the shares stated may differ depending on the costs of the contractually agreed fringe benefits.

- 2.4 The basis of assessment for the performance-related remuneration with a short-term incentive component is the earnings before taxes (EBT) reported in the consolidated annual financial statements for the financial year in question. Each Management Board member receives an individually established percentage share of this amount. This places emphasis on increasing Bijou Brigitte's profitability while taking the collective performance of the Management Board into account.

By contrast, the basis of assessment for the performance-related remuneration with a long-term incentive component is three years, and this is only paid out if the Company increases its consolidated profit margin (Group earnings/consolidated revenue as reported in the consolidated financial statements for the financial year in question) for three consecutive years retrospectively. This remuneration component thus contributes to the consideration of Bijou Brigitte's sustainable long-term corporate development. In the event of a payout, an amount of EUR 10,000.00 shall be paid for each percentage point increase in the Group's profit margin during the period under review. This is capped at EUR 100,000.00.

The performance-related eco-bonus with a long-term incentive component is aimed at promoting environmentally sustainable action in the Company. This bonus will only be paid out if there is a 25% reduction in electricity consumption, measured against the average electricity consumption per store in Germany as determined in an energy audit, comparing the years 2022 and 2026. If the tar-



get is achieved, each member of the Management Board will receive a bonus of EUR 25,000.00. For each percentage point reduction in electricity consumption above 25%, the bonus will increase by EUR 1,000.00.

The performance-related remuneration with a short-term incentive component and performance-related remuneration with a long-term incentive component are payable after approval of the consolidated financial statements for the financial year in question, but at the earliest together with the payment of the Management Board member's salary for the month of April. The performance-related eco-bonus with a long-term incentive component is payable after approval of the consolidated financial statements for the financial year in which the basis of assessment ends, but at the earliest when the findings of the energy audit are made available.

- 2.5 There is no provision for deferral periods for the payment of remuneration components.
- 2.6 There is no provision for the Company to claw back variable remuneration components because this would contradict the nature of performance-related remuneration from the Supervisory Board's perspective. The sustainability requirement is also sufficiently satisfied by the remuneration components specified in the remuneration system and the conditions for granting them without the need for a clawback clause.
- 2.7 There is no provision for share-based payment.
- 2.8 The terms of the employment contracts correspond to the duration of the appointment and, in the event of reappointment, shall be extended in each case by the duration of the reappointment. Normally, members of the Management Board are initially appointed for three years. When reappointed, this is normally for five years.

Due to the fixed term of the employment contracts, they generally do not provide for the possibility of ordinary termination. The right of both parties to extraordinary termination for cause within the meaning of Section 626 of the German Civil Code (Bürgerliches Gesetzbuch – BGB) remains unaffected.

No promises of compensation for dismissal have been agreed, nor has a severance cap or severance pay in the event of a change of control been agreed. There are also no commitments relating to pension and early retirement arrangements.

- 2.9 In accordance with statutory requirements and the recommendations of the German Corporate Governance Code, and taking into account the departures pursuant to the Company's declaration of compliance, the remuneration of the members of the Management Board is based on the customary level of management board remuneration in the Company's peer group and on the Company's economic situation and future prospects. The tasks and performance of the corresponding Management Board member and the salary structure within the Company are also taken into account.

The Supervisory Board monitors salary trends in the Company. The remuneration system is structured to promote the success of the Company as a whole. No individual targets are set for the Management Board members.

The Supervisory Board assesses the appropriateness of the remuneration of the individual Management Board members based on their professional experience and on comparisons with other companies. To ensure appropriateness, the Supervisory Board regularly conducts a horizontal and a vertical comparison. In the horizontal comparison, the remuneration of the members of the Management Board of Bijou Brigitte is compared with the remuneration of management board members from peer companies. The vertical analysis examines the Company's internal remuneration structure, comparing the remuneration of the Management Board with the remuneration of senior management and the overall workforce. The first management level below the Management Board and the employees of all German companies of the Bijou Brigitte Group were used as the main benchmark groups.

- 2.10 The Supervisory Board shall submit the remuneration system that it adopts to the Annual General Meeting for approval any time there is a significant change, but at least every four years. If the Annual General Meeting does not approve the system presented, the Supervisory Board shall present a revised remuneration system to the Annual General Meeting for approval no later than at the next Annual General Meeting. All employment contracts to be amended, extended or newly concluded are based on this remuneration system.

The Supervisory Board shall take appropriate measures to ensure that potential conflicts of interest of the Supervisory Board members involved in the deliberations and decisions on the remuneration system are avoided and, if necessary, resolved. Each member of the Supervisory Board is obliged to report conflicts of interest to the Chairman of the Supervisory Board. The Chairman of the Supervisory Board shall notify the deputy Chairman of any conflicts of interest affecting the Chairman. The Supervisory Board shall decide on how to deal with an existing conflict of interest on a case-by-case basis.

### **3. Scope**

This remuneration system will apply to all members of the Management Board of Bijou Brigitte who will be appointed to the Management Board following the Supervisory Board's resolution of the remuneration system on 21 April 2021, as well as to all contract extensions. The existing contracts of the Management Board members already meet the requirements of this remuneration system. Only the environmental component (eco-bonus) is not yet reflected in the existing contracts.

## **9. Resolution on the confirmation of the remuneration and the remuneration system for Supervisory Board members**

Section 113 (3) AktG as amended with effect from 1 January 2020 sets out that the annual general meeting of a listed company shall resolve on the remuneration of the members of the supervisory board at least every four years, with a resolution confirming the existing remuneration being permissible. Pursuant to the transitional provision of Section 26 j (1) EGAktG, the initial resolution in accordance with Section 87a (1), Section 113 (3) and Section 120a (1) AktG in the version effective from 1 January 2020 must be passed by the end of the first Annual General Meeting following 31 December 2020.

The current remuneration of the Supervisory Board members is determined in Article 12 of the Articles of Association. The corresponding provisions of the Articles of Association and the underlying remuneration system with the disclosures in accordance with Section 113 (3) sentence 3 and Section 87a (1) AktG are reproduced in the following. This is also available online at <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung>.

The Management Board and Supervisory Board believe that the level of remuneration and the structure of the remuneration system for the members of the Supervisory Board are appropriate in view of the tasks of the members of the Supervisory Board and the Company's position, and that the members of the Supervisory Board receive remuneration that is in line with market practice and moderate at the same time.

The Management Board and the Supervisory Board therefore propose that the existing remuneration arrangements for the members of the Supervisory Board set out in Article 12 of the Articles of Association be confirmed and that the remuneration system on which they are based, as set out below, be adopted.

### **Description of the remuneration for the members of the Supervisory Board and details of the remuneration system for the Supervisory Board members**

#### **Legal basis for the remuneration of Supervisory Board members**

Article 12 of the Articles of Association reads as follows:

#### “Article 12 Remuneration

- (1) In addition to reimbursement of their expenses, the members of the Supervisory Board shall receive fixed remuneration of EUR 15,000.000 (fifteen thousand euros) for each financial year, payable following the end of the financial year.
- (2) The Chairman of the Supervisory Board receives three times this amount and the deputy Chairman twice the amount.
- (3) Value-added tax (VAT) will be refunded by the Company if a Supervisory Board member has the right to bill VAT separately and exercises this right.”

## **Details of the remuneration system for the Supervisory Board members**

### **1. Principles of the remuneration system**

The remuneration system for the members of the Supervisory Board of Bijou Brigitte modische Accessoires AG (hereinafter also referred to as “Bijou Brigitte”) is based on the Company’s strategic objectives. The core objectives are ensuring sustainable company growth and high profitability while maintaining financial independence and strength and considering an ecologically sustainable way of working. The remuneration system takes into account the fact that the Supervisory Board, unlike the Management Board, does not have an operational function and makes its contribution to the Company’s long-term development primarily through its supervisory activities.

This remuneration system applies to all members of the Supervisory Board of Bijou Brigitte who are already in office and to those who will hold office at a future date.

### **2. Review and implementation of the remuneration system**

In accordance with Section 113 (3) sentence 1 AktG, the Annual General Meeting shall resolve at least every four years on the remuneration of the Supervisory Board members at the proposal of the Management Board and Supervisory Board. In so doing, the Annual General Meeting can either confirm the remuneration of the members of the Supervisory Board or amend the provisions on Supervisory Board remuneration in the Articles of Association of Bijou Brigitte modische Accessoires AG. In preparation for the resolution of the Annual General Meeting, the Management Board and the Supervisory Board shall review in each case whether the Supervisory Board remuneration, in particular its amount and structure, continues to be in the interests of Bijou Brigitte and is appropriate. The Management Board and Supervisory Board shall propose an appropriate amendment to the Annual General Meeting if required.

### **3. Components of the remuneration of Supervisory Board members – overview and explanation**

The remuneration of the Supervisory Board members is set out in the Articles of Association of Bijou Brigitte modische Accessoires AG with fixed amounts. The Supervisory Board members do not receive any performance-related remuneration. There is no provision for stock options, pension payments or other remuneration. This makes allowance for the Supervisory Board’s role as an independent control body in accordance with the suggestion of the German Corporate Governance Code.

Each member of the Supervisory Board receives fixed annual remuneration of EUR 15,000.00. The Chairman of the Supervisory Board receives three times this amount and the deputy Chairman twice the amount. This adequately reflects the greater time commitment required from the Supervisory Board Chairman and the deputy Chairman. The Supervisory Board Chairman plays an important role as the primary contact for the Chairman of the Management Board and the other members of the Management Board, including outside and between meetings. The Chairman coordinates and organises the Supervisory Board’s activities. Here, the Supervisory Board Chairman receives



substantial support from the deputy Chairman.

The members of the Supervisory Board shall be reimbursed for expenses incurred in the performance of their duties and for the value-added tax owed by them if the members of the Supervisory Board are entitled to bill the Company separately for the VAT and exercise this right.

#### 4. Due and proportional payment

The remuneration of Supervisory Board members is due for payment within one month of the end of the financial year to which the remuneration relates. Members of the Supervisory Board who join or leave the Supervisory Board during the current financial year shall receive one-twelfth of the relevant annual remuneration share for each month or part thereof of membership.

### **Report of the Management Board to the Annual General Meeting on the disapplication of pre-emptive rights**

#### **Report of the Management Board in accordance with Section 203 (2) sentence 2 in conjunction with Section 186 (4) sentence 2 AktG on agenda item 6 for the Annual General Meeting (Resolution on the creation of new authorised capital with the authorisation to disapply pre-emptive rights and on the amendment to Article 4 (3) and (4) of the Articles of Association)**

In agenda item 6 for the Annual General Meeting, the Management Board and Supervisory Board propose the creation of new authorised capital. In accordance with Section 203 (2) sentence 2 in conjunction with Section 186 (4) Sentence 2 AktG, the Management Board shall submit this report on the reasons for the disapplication of pre-emptive rights, which forms part of the invitation to the Annual General Meeting and is available for inspection at the Company's offices from the date of the announcement of the convocation of the Annual General Meeting as well as during the Annual General Meeting and will be sent to all shareholders on request. It is also accessible on the Company's website at <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung>:

#### 1. Previous authorised capital and reason for the creation of new authorised capital

Based on Article 4 (3) of the Articles of Association (old version), the Management Board was authorised to increase the Company's share capital, with the approval of the Supervisory Board, by up to EUR 4,000,000.00 through the issue of new no-par bearer shares until 1 July 2019 (authorised capital). The authorisation in Article 4 (3) of the Articles of Association (old version) expired on 1 July 2019; by way of a resolution on 5 September 2019, the Supervisory Board authorised the deletion of Article 4 (3) of the Articles of Association (old version). So that the Company remains able to react flexibly to market conditions going forward, the Management Board will again be authorised in future, with the approval of the Supervisory Board, to increase the Company's share capital to the extent permitted by law through the issue of new no-par bearer shares.

## 2. New authorised and the attendant benefits for the Company

The new authorised capital is designed to authorise the Management Board, with the approval of the Supervisory Board, to increase the share capital in the period up to 16 June 2026 on one or several occasions, but by a maximum total of EUR 4,000,000.00, through the issue of new no-par bearer shares against cash and/or non-cash contributions. New no-par voting shares (ordinary shares) and/or no-par non-voting shares (preferred shares) may be issued, with the rights attached to these shares to be determined. The Management Board shall decide on the issue of the new no-par shares, the content of the rights vested in the shares, in particular the rights attached to the preference where non-voting no-par shares (preferred shares) are issued, and the conditions for the issuance of shares with the approval of the Supervisory Board, taking into account the Company's capital requirements at that time as well as the capital market situation.

The new shares may be underwritten by a bank to be determined by the Management Board, an enterprise operating pursuant to Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act (Kreditwesengesetz – KWG) or a syndicate of such banks or enterprises with the obligation to offer them to the shareholders for subscription (indirect pre-emptive right).

The new no-par shares must be offered to the shareholders for subscription. However, the Management Board is authorised, with the approval of the Supervisory Board, to disapply shareholders' pre-emptive rights in the cases described below under item 3 of this report.

The new authorisation is to be granted for the longest period permitted by law, so that the Annual General Meeting does not have to pass a resolution on this agenda item every year and the invitations to the Annual General Meetings can be streamlined in the coming years. The proposed authorisation is designed to enable the Management Board to react to short-term funding requirements in connection with the implementation of strategic decisions with the Supervisory Board's approval. The Management Board considers this to be important and in the interests of the Company, particularly in view of the uncertainties triggered by the coronavirus pandemic.

## 3. Disapplication of shareholders' pre-emptive rights

- a) The Management Board will be authorised, with the approval of the Supervisory Board, to disapply shareholders' pre-emptive rights where this is necessary to avoid fractional shares. Disapplication of pre-emptive rights in respect of fractional shares is required in order to ensure a subscription ratio which can be implemented in technical terms. The fractions of shares disappplied from the shareholders' pre-emptive rights will be realised either by sale on the stock exchange or in another manner so as to best further the Company's interests. A dilutive effect, if any, will be minor given the limitation to fractional amounts. In light of the above, the Management Board and the Supervisory Board consider the disapplication of pre-emptive rights to be factually justified and reasonable for the shareholders.
- b) The Management Board will also be authorised, with the approval of the Supervisory Board, to disapply pre-emptive rights in capital increases against non-cash contributions

for the granting of shares for the acquisition of companies, business units of companies or equity interests in companies. This authorisation to disapply pre-emptive rights is intended to facilitate the acquisition of companies, business units of companies or equity interests in companies in return for shares of the Company. Bijou Brigitte modische Accessoires Aktiengesellschaft is engaged in global competition. It must be able at all times to act rapidly and flexibly in international markets in the interests of its shareholders. This also includes the option to acquire companies, business units of companies or equity interests therein in order to improve its competitive position. In some cases, the best possible way of implementing this option in the interests of the Company and its shareholders is to acquire a company, a company's business unit or an equity interest therein by granting shares in the acquiring company. Experience shows that the owners of attractive acquisition properties frequently require the acquiring company to offer voting shares as consideration for any sale. In order to be able to acquire such companies as well, Bijou Brigitte modische Accessoires Aktiengesellschaft must be able to grant its own shares as consideration. The proposed authorisation to disapply pre-emptive rights is designed to give Bijou Brigitte modische Accessoires Aktiengesellschaft the flexibility it needs to respond rapidly and flexibly to any opportunities that may arise in connection with the acquisition of companies, business units of companies or equity interests in companies. The disapplication of shareholders' pre-emptive rights will indeed result in lower relative ownership interests and a lower relative voting interest of existing shareholders. Granting pre-emptive rights, however, would make it impossible to acquire companies, business units of companies or equity interests in companies in return for shares, and the associated benefits for the Company and the shareholders would not be attainable. There are currently no specific acquisition plans for which this option is to be used. If opportunities materialise to acquire companies, business units of companies or equity interests, the Management Board will duly review whether it should make use of the authorised capital for the purpose of acquiring companies, business units of companies or equity interests in companies in return for issuing new Bijou Brigitte shares. It will only do so if the acquisition of the Company or an equity interest in return for granting Bijou Brigitte shares is in the well-understood interest of the Company. Only if this condition is met will the Supervisory Board also grant its required approval. The Management Board will also base its determination of the valuation ratio on the stock market price of the Company's shares. A simple tie-in with the stock exchange price is not envisaged here, however, especially in order to prevent fluctuations in the stock exchange price from calling into question any results of negotiations that have been achieved.

- c) The Management Board will be able to disapply shareholders' pre-emptive rights with the approval of the Supervisory Board if the capital increase is implemented against cash contributions and the proportionate amount of the share capital attributable to the new shares for which the pre-emptive right is disappplied does not exceed ten per cent of the Company's existing share capital (even in the case of several increases) as at the point in time in which the authorisation becomes effective, or, if lower, of the Company's existing share capital as at the point in time in which the authorisation is exercised, and the issue price of the new shares is not significantly lower than the market price of the shares with essentially the same rights and already listed at the time the issue price is finally determined within the meaning of Section 203 (1) and (2) and Section 186 (3) sentence 4 AktG). All shares issued or sold in direct or analogous application of

Section 186 (3) sentence 4 AktG during the period in which this authorisation is effective until the point in time at which it is exercised shall be included in the calculation of the limit of ten per cent of the share capital. Any discount from the current market price will probably not be higher than 3%, but will in any case not exceed 5% of the market price. This option to disapply shareholders' pre-emptive rights is intended to enable the Management Board, with the approval of the Supervisory Board, to exploit favourable opportunities in the stock market as they arise and achieve the highest possible issue amount in order to strengthen the Company's own funds to the greatest extent possible by setting an issue price that closely tracks the market. Experience shows that such a capital increase results in a greater inflow of funds due to the ability to react more quickly than a comparable capital increase that includes shareholders' pre-emptive rights. Section 186 (2) AktG permits publication of the subscription price no later than on the third day before the end of the subscription period. However, in view of the volatility on stock markets, particularly as seen recently, this also creates market risk over several days, which leads to safety margins being factored in when determining the subscription price. If pre-emptive rights are granted, there is uncertainty about them being exercised, which endangers successful placement with third parties and is associated with additional expenses. Finally, if a pre-emptive right exists, the Company cannot quickly react to favourable or unfavourable market conditions due to the two-week duration of the pre-emptive right, but instead is subject to a downturn in share price over the subscription period that can have an adverse effect on obtaining equity for the Company. The option to disapply pre-emptive rights is therefore in the best interest of both the Company and its shareholders. While it will result in lower relative ownership interests and a lower relative voting interest of existing shareholders, shareholders wanting to maintain their relative shareholdings and their relative voting interest nevertheless have the option to purchase the number of shares required to this end in the stock market.

- d) Ultimately, if non-voting no-par shares (preferred shares) have already been issued, the pre-emptive right of the holders of shares from one class to shares from the other class may be disapplied where voting and non-voting no-par shares (ordinary and preferred shares) have been issued at the same time, while maintaining the existing participation ratio of the two classes of shares. This class-related pre-emptive right is in line with the equal treatment ideal of the function of the pre-emptive right, namely to maintain the existing proportionate voting and asset rights. This ensures that all shareholders continue to participate in the Company's share capital in the same share class in the same ratio when exercising their pre-emptive rights.

Having weighed all aforementioned circumstances, the Management Board and the Supervisory Board believe that the option to disapply shareholders' pre-emptive rights in the cases specified in points a) to d) is justified and appropriate, even if it has a dilutive effect for shareholders.

#### 4. Report of the Management Board on the utilisation of authorised capital

The Management Board shall report any utilisation of the authorised capital or parts thereof to the Annual General Meeting.



## **Additional information on convening the Annual General Meeting**

### **Total number of shares and voting rights**

At the time the Annual General Meeting was convened, the Company's share capital totalled EUR 8,100,000.00, divided into 8,100,000 no-par bearer shares each representing one vote. Therefore, the total number of shares and voting rights at the time the Annual General Meeting was convened is 8,100,000. At the time the Annual General Meeting was convened, the Company held 401,292 treasury shares which do not grant the Company any rights.

### **Information on carrying out the virtual Annual General Meeting**

The Annual General Meeting of the Company on 17 June 2021 will be held, with the consent of the Supervisory Board, as a virtual General Meeting without the physical presence of the shareholders or their authorised representatives (with the exception of the proxies appointed by the Company) in accordance with the Act on Measures in Corporate Law, the Law Governing Cooperatives, Associations and Foundations, and Residential Property Law to Combat the Effects of the COVID 19 Pandemic ("COVID-19 Act") (Art. 2 of the Act to Mitigate the Consequences of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law, Federal Law Gazette I 2021, p. 569) last amended by Section 11 of the German Act on the Further Shortening of Residual Debt Relief Proceedings and on the Adjustment of Pandemic-Related Provisions in Corporate Law, the Law Governing Cooperatives, Associations and Foundations, and in Tenancy and Leasehold Law of 22 December 2020, Federal Law Gazette I 2020, p. 3328).

An audio and video broadcast of the entire Annual General Meeting will be available on the Internet for duly registered shareholders or their authorised representatives in accordance with the following provisions on 17 June 2021 from 10:00 a.m. CEST at <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung> in the password-protected Internet service.

The duly registered shareholders (see the explanations in the section "Right to participate and exercising voting rights (with record date and its significance)") will be sent personalised access details for using the Company's password-protected Internet service ("AGM-Ticket").

Physical participation of shareholders and their authorised representatives (with the exception of the proxies appointed by the Company) is excluded. It will be possible for shareholders or their authorised representatives to exercise their voting rights via electronic communication (postal vote) and by authorising a proxy. Electronic participation in the meeting as defined by Section 118 (1) sentence 2 AktG is not possible.

### **Right to participate and exercising voting rights (with record date and its significance)**

Shareholders who register in writing pursuant to Section 126b of the German Civil Code (BGB), in either German or English and prior to the Annual General Meeting, and who prove that they are entitled to participate in the virtual Annual General Meeting and exercise voting rights, are authorised to take part in the virtual Annual General Meeting and exercise said voting rights.

Verification of shareholdings prepared in text form by the last intermediary in the chain pursuant to Section 67c (3) AktG shall suffice to demonstrate authorisation to participate in the Annual

General Meeting and exercise the right to vote. Such evidence must refer to the beginning of the twenty-first day before the Annual General Meeting, i.e. the beginning of 27 May 2021, 00:00 hours (midnight) CEST (so-called record date).

The registration and proof of the shareholding must be received by the Company at the following address, fax number or email address no later than the end of 10 June 2021, 24.00 CEST:

Bijou Brigitte modische Accessoires AG  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Germany  
Telefax: +49 (0)89 / 889 690 633  
E-Mail: [anmeldung@better-orange.de](mailto:anmeldung@better-orange.de)

After receipt of the registration and the special proof of the shareholding, the access details for using the password-protected Internet service will be sent to the shareholders ("AGM-Ticket"). We ask shareholders to register and submit their documentation of the shareholding to the Company as early as possible.

Shareholders in the Company are only permitted to take part in the Annual General Meeting and exercise voting rights if they have provided evidence of their shareholding. The right to participate in the Annual General Meeting and the extent of a shareholder's voting rights are based solely on the shareholder's stake on the record date. Shareholders are permitted to sell their shares after the record date. The right to participate in the Annual General Meeting and the extent of each shareholder's voting rights are based solely on the shareholder's stake on the record date, even if their shareholding is sold in full or in part after the record date. The sale of shares after the record date therefore has no effect on the right to participate in the Annual General Meeting and the extent of voting rights. The same applies if shares are acquired or added after the record date. Any person who becomes a shareholder after the record date will not be entitled to participate in the Annual General Meeting and will not have any voting rights unless acting as a proxy or legal representative. The record date is also not relevant for dividend purposes.

### **Procedure for voting by authorised representatives**

Shareholders who do not wish to participate in the Annual General Meeting in person may have their voting rights at the Annual General Meeting exercised by an authorised representative, e.g. an intermediary, a shareholder association, a voting rights advisor, the proxies appointed by the Company or some other third party. In these cases, too, shareholders must register in due time in accordance with the above provisions, submitting special proof of their shareholding.

Even authorised representatives will also not be able to participate physically in the Annual General Meeting. They may exercise the voting right for the shareholders they represent within the scope of their authorisation only by postal vote or by authorising the proxies appointed by the Company, who are then obligated to follow their instructions.

In order for an authorised representative to use the password-protected Internet service, the authorised representative must receive the relevant access details.

Granting and revoking the authorisation and submitting proof of authorisation must be made in text form in accordance with Section 126 b German Civil Code (BGB), unless it is addressed to an intermediary, a shareholders' association, a voting rights advisor or a person or institution considered equivalent in accordance with Section 135 (8) AktG. If an intermediary, a shareholders' association, a voting rights advisor or a person or institution considered equivalent in accordance with Section 135 (8) AktG is authorised, they may require a special form of authorisation because they have to record the authorisation in a verifiable manner in accordance with Section 135 (1) AktG. Shareholders wishing to authorise an intermediary, a shareholders' association, a voting rights advisor or a person or institution considered equivalent in accordance with Section 135 (8) AktG are therefore requested to agree with such person or institution on the form of the authorisation, as special requirements may apply.

Proof of authorisation may be sent, changed or revoked by post, fax or email to the Company no later than 16 June 2021, 24:00 hours (midnight) CEST, at the following postal address, fax number or email address

Bijou Brigitte modische Accessoires AG  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Fax: +49 (0)89 889 690 655  
Email: [bijou-brigitte@better-orange.de](mailto:bijou-brigitte@better-orange.de)

or by using the password-protected Internet service at <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung> in accordance with the procedures provided for this purpose up. The date of receipt by the Company shall be decisive.

On the day of the virtual Annual General Meeting, authorisations may only be submitted, changed or revoked until the start of voting using the password-protected Internet service accessible at <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung>.

The aforementioned transmission channels are also available until the aforementioned points in time if the authorisation is to be granted by declaration to the Company; in this case, separate proof of granting the authorisation is not required. Authorisations may also be revoked or changed up until the aforementioned points in time by notifying the Company directly using the aforementioned transmission channels.

Shareholders who wish to authorise another person may do so by using the form that will be sent to them after proper registration and submitting the proof of the shareholding. Such a form is also available for download on the Company's website at <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung>.

### **Procedure for voting by Company-appointed proxies**

The Company offers its shareholders the option of authorising proxies that are appointed by the Company and bound by instructions prior to the Annual General Meeting. Shareholders who wish to make use of this option must register for the virtual Annual General Meeting in due time in accordance with the above provisions and provide proof of their shareholding.

Authorisations and instructions to the Company-appointed proxies may be issued, changed or revoked by post, fax or email to the address, fax number or email address stated above in the section "Procedure for voting by authorised representatives" by 16 June 2021, 24:00 hours (midnight) CEST at the latest, or by using the password-protected Internet service accessible at <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung> in accordance with the procedures provided for this purpose up until the start of voting in the virtual Annual General Meeting on 17 June 2021.

Such a form will be sent to shareholders after proper registration and providing proof of the shareholding and is also available for download on the Company's website at <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung>.

If the proxies appointed by the Company are authorised, they must be given instructions for exercising the shareholder's voting right. The proxies are obliged to vote in accordance with the instructions given to them. The Company's proxies shall not accept any authorisations for filing objections to shareholder resolutions, exercising the right to ask questions or submitting motions.

### **Procedure for postal voting**

Shareholders who have duly registered may exercise their voting rights, even without attending the Annual General Meeting, by means of electronic communication (postal vote). Shareholders who wish to cast their votes by postal vote must also register in due time, submitting special proof of their shareholding.

Postal votes may be cast, changed or revoked by using the password-protected Internet service accessible at <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung> in accordance with the procedures provided for this purpose up until the start of voting in the virtual Annual General Meeting on 17 June 2021.

If individual votes are taken on an agenda item without this having been announced in advance of the Annual General Meeting, the vote cast by postal vote on this agenda item is also deemed to be a corresponding vote for each item of the individual vote.

Duly authorised intermediaries, shareholders' associations, voting rights advisors, or other persons or institutions considered equivalent under Section 135 (8) AktG may also utilise the option of voting by post.

### **Proposals to add agenda items pursuant to Section 122 (2) of the German Stock Corporation Act (AktG)**

Shareholders with a combined stake equal to one-twentieth (5%) of the share capital or the proportionate amount of the share capital of EUR 500,000.00 are entitled to request that items be placed on the agenda and publicised. Each new item must be submitted along with a statement of grounds or a draft resolution. The request (along with the statement or draft) should be directed to the Management Board of the Company in writing and must be received by the Company no later than 17 May 2021, 24.00 CEST, at the following address:



Bijou Brigitte modische Accessoires AG  
Management Board  
Poppenbütteler Bogen 1  
22399 Hamburg

In respect of requests for additional agenda items, applicants must prove that they have owned the shares for at least 90 days before the day on which the request is received and that they will hold the shares until the Management Board reaches a decision about their proposal or until the courts reach a decision about the request if the Management Board does not comply with the proposal. The provisions of Section 121 (7) of the German Stock Corporation Act (AktG) apply accordingly.

Section 70 AktG sets out methods for calculating how long shares have been held in respect of requests for additional agenda items. Confirmation from the custodian institution is regarded as sufficient evidence.

**Countermotions and nominations by shareholders under Sections 126 (1) and 127 AktG in conjunction with Section 1 (2) sentence 2 COVID-19 Act**

Shareholders may submit countermotions and different nominations for the election of auditors and for the election of Supervisory Board members (provided these have been put on the agenda) opposing a proposal by the Management Board and/or the Supervisory Board regarding a certain item of business set out in the agenda, specifying any reasons therefor. No reasons need be specified for nominations.

Such countermotions and nominations must be sent to the following address, fax number or e-mail address, including the name of the shareholder and stating any reasons:

Bijou Brigitte modische Accessoires AG  
c/o Better Orange IR & HV AG  
Haidelweg 48  
81241 Munich  
Fax: +49 (0)89 889 690 655  
Email: bijou-brigitte@better-orange.de

Countermotions and nominations that are sent to any other address shall not be considered.

Countermotions and nominations received by the Company at the above address, fax number or e-mail address by 2 June 2021, 24:00 hours (midnight) CEST, including the name of the shareholder, any reasons and a statement, if any has been made, by the management regarding its position, will be made accessible online at the address <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung>.

A countermotion and the reasons for which it is being made need not be made accessible if one of the reasons for exclusion pursuant to Section 126 (2) AktG applies. The reasons need not be made accessible if they amount to more than 5,000 characters in total.

Nominations by shareholders need not be made accessible if they do not contain the name, profession exercised and place of residence of the nominee and, in the case of the proposal of Supervisory Board members (providing this has been put on the agenda), also information on their membership of other statutory supervisory boards. A nomination also not need be made accessible if one of the reasons for exclusion pursuant to Section 126 (2) AktG applies.

Further explanations are provided on the Company's website at <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung>.

Motions or nominations by shareholders that must be made accessible in accordance with Sections 126, 127 AktG in conjunction with Section 1 (2) sentence 2 COVID-19 Act shall be deemed to have been made at the Annual General Meeting if the shareholder making the motion or nomination had submitted proof of identity and was duly registered for the Annual General Meeting.

### **Right of shareholders to ask questions (Section 131 (1) AktG in conjunction with Section 1 (2) sentence 1 no. 3 sentence 2 COVID-19 Act)**

Section 131 AktG notwithstanding, registered shareholders have no right to obtain information at the virtual Annual General Meeting on 17 June 2021. Instead, they have the right to submit questions in advance of the Annual General Meeting.

Questions from shareholders must be submitted to the password-protected Internet service available on the Company's website at <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung> no later than one day prior to the meeting, i.e. no later than 15 June 2021, 24:00 hours (midnight) CEST in accordance with the procedure intended for this purpose.

No questions can be asked during the virtual Annual General Meeting.

Section 131 AktG notwithstanding, the Management Board will decide, at its discretion in keeping with its obligations, how it will respond to the questions. The Management Board may summarise responses if it deems this appropriate.

### **Audio and video broadcast of the Annual General Meeting over the Internet**

An audio and video broadcast of the entire Annual General Meeting will be available for registered shareholders and their authorised representatives on 17 June 2021 from 10:00 a.m. CEST in the password-protected Internet service of the Company's website at <https://group.bijou-brigitte.com/de/investor-relations/hauptversammlung> in accordance with the procedures provided for this purpose up.

After receipt of proper registration and proper proof of the shareholding, the access details for using the password-protected Internet service on the Company's website <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung> will be sent to the shareholders ("AGM-Ticket").

The broadcast of the Annual General Meeting does not enable participation as defined in Section 118 (1) sentence 2 AktG (electronic or online participation).

## **Raising objections to Annual General Meeting resolutions**

Registered shareholders and their authorised representatives who have exercised their voting rights by postal vote or by authorising and instructing the Company-appointed proxies have the opportunity to object to a resolution adopted by the Annual General Meeting via the password-protected Internet service accessible on the Company's website at <https://group.bijou-brigitte.com/de/investor-relations/hauptversammlung> in accordance with the procedures provided for this purpose up from the beginning of the virtual Annual General Meeting on 17 June 2021 until the end of the virtual Annual General Meeting in accordance with Section 245 no. 1 AktG in conjunction with Section 1 (2) no. 4 COVID-19 Act.

## **Information on times of day**

All times in this convening notice refer to Central European Summer Time (CEST). With regard to the coordinated universal time (UTC), this means: UTC = CEST minus two hours.

## **Publications on the Company's website**

The content of the notice convening the Annual General Meeting and all legally required Annual General Meeting documents and motions submitted by shareholders as well as further information including further explanations of the rights of shareholders pursuant to Sections 122 (2), 126 (1), 127, 131 (1) AktG and Section 1 COVID-19 Act as well as an overview with the disclosures pursuant to Section 125 AktG in conjunction with Article 4 and Annex Table 3 of the Implementing Regulation (EU) 2018/1212 are available on the Company's website at <https://group.bijou-brigitte.com/en/investor-relations/hauptversammlung> from the time of convening and during the virtual Annual General Meeting. The information in accordance with Section 124a AktG on the Annual General Meeting can also be found there.

The voting results will be published at the same Internet address after the Annual General Meeting.

Reference is made to the notification requirements pursuant to Sections 33 et seq. of the German Securities Trading Act (WpHG) and the legal consequence of suspending all rights arising from the shares in the event of violating a notification requirement as provided for in Section 44 WpHG.

## **Data protection information for shareholders**

Bijou Brigitte modische Accessoires Aktiengesellschaft processes personal data (last name, first name, postal address, email address, number of shares, share ownership type and AGM-ticket number; if applicable, also last name, first name, postal address and e-mail address of the proxy nominated by the respective shareholder) based on applicable data protection legislation and the German Stock Corporation Act (AktG) to enable shareholders to exercise their rights at the Annual General Meeting.

Processing your personal data is mandatory for your participation in the Annual General Meeting. Bijou Brigitte modische Accessoires Aktiengesellschaft is the data controller. The legal basis for this processing is the AktG together with Article 6 (1) c) of the General Data Protection Regulation (GDPR).

The service providers appointed by Bijou Brigitte modische Accessoires Aktiengesellschaft to conduct the Annual General Meeting only receive personal data from Bijou Brigitte modische Accessoires Aktiengesellschaft that is required to perform the contracted service and process this data exclusively in accordance with the instructions issued by Bijou Brigitte modische Accessoires Aktiengesellschaft.

Your personal data is deleted or anonymised as soon as it is no longer required for the aforementioned purpose and we are no longer obliged to retain it further in accordance with statutory documentation and retention requirements.

You have a right of access, rectification, restriction, objection and deletion regarding the processing of your personal data, as well as the right to data portability in accordance with Chapter III of the GDPR. You can assert these rights to Bijou Brigitte modische Accessoires Aktiengesellschaft directly via the email address

[datenschutz@bijou-brigitte.com](mailto:datenschutz@bijou-brigitte.com)

or by using the following contact information:

Bijou Brigitte modische Accessoires Aktiengesellschaft  
Poppenbütteler Bogen 1  
22399 Hamburg

You also have the right to lodge a complaint with data protection supervisory authorities in accordance with Article 77 of the GDPR.

You can reach the Company's data protection officer at:

Bijou Brigitte modische Accessoires Aktiengesellschaft  
Data Protection Officer  
Poppenbütteler Bogen 1  
22399 Hamburg  
Email: [datenschutz@bijou-brigitte.com](mailto:datenschutz@bijou-brigitte.com)

Hamburg, May 2021

**Bijou Brigitte modische Accessoires Aktiengesellschaft**

The Management Board





BIJOU BRIGITTE  
modische Accessoires AG

Poppenbütteler Bogen 1  
22399 Hamburg / Germany  
TEL. +49 40/606 09-0

Website <https://group.bijou-brigitte.com>  
Onlineshop [www.bijou-brigitte.com](http://www.bijou-brigitte.com)

Instagram [www.instagram.com/bijoubrigitte](http://www.instagram.com/bijoubrigitte)  
Pinterest [www.pinterest.de/bijoubrigitte](http://www.pinterest.de/bijoubrigitte)  
Facebook [www.facebook.com/bijoubrigitte](http://www.facebook.com/bijoubrigitte)

