

Explanatory report of the Executive Board on the disclosures pursuant to Sections 289a and 315 (4) of the German Commercial Code (HGB)

Bijou Brigitte AG has subscribed capital (share capital) of EUR 8.1 million. The amount of share capital did not change in the 2023 financial year. It is divided into 8,100,000 bearer shares with no par value. Each common share conveys the same rights and constitutes one vote at the Annual General Meeting.

Friedrich-W. Werner, the company founder and former Chairman of the Management Board, holds 50.4% and thus the majority of the subscribed capital.

Insofar as employees of Bijou Brigitte AG have invested in the company as shareholders, there are, to the company's knowledge, no special characteristics as regards the option of exercising voting rights.

As per Section 6(2) of the company's articles of association, the Supervisory Board decides on the number of Management Board members and their appointment or the revocation of such appointment. Furthermore, the statutory provisions set out under Section 84 AktG on the appointment and dismissal of Management Board members shall apply.

Amendments to the articles of association are governed by Sections 133 and 179 AktG and thus require an appropriate resolution by the Annual General Meeting. In addition, Article 19 of the company's articles of association states that the Supervisory Board is only permitted to amend the articles of association with the consent of the Management Board where such amendments only relate to the wording. In this respect, no resolution is required from the Annual General Meeting.

Pursuant to the resolution of the Annual General Meeting on 17 June 2021, the Management Board is authorised, with the consent of the Supervisory Board, to increase the share capital of the company by up to EUR 4 million, in one or more stages, by issuing up to 4,000,000 new no-par value bearer shares in return for cash and/or contributions in kind in the period until 16 July 2026 (authorised capital).

Hamburg, May 2024

Bijou Brigitte modische Accessoires Aktiengesellschaft

The Management Board