

# GLOBAL FASHION GROUP S.A. PROPOSED RESOLUTIONS OF THE 2023 ANNUAL GENERAL MEETING



**PROPOSED RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF THE COMPANY TO  
BE HELD ON WEDNESDAY 14 JUNE 2023**

**AGENDA**

1. Presentation of the combined consolidated management report of the management board of the Company (the “**Management Board**”) and of the report of the independent auditor (*réviseur d’entreprises agréé*) on the Company’s consolidated accounts for the financial year ended 31 December 2022 prepared in accordance with the International Financial Reporting Standards as adopted by the European Union (“**IFRS**”) and on the Company’s annual accounts for the financial year ended 31 December 2022 prepared in accordance with Luxembourg Generally Accepted Accounting Principles (“**Luxembourg GAAP**”).
2. Approval of the Company’s consolidated accounts for the financial year ended 31 December 2022.
3. Approval of the Company’s annual accounts for the financial year ended 31 December 2022.
4. Allocation of results for the financial year ended 31 December 2022.
5. Granting of discharge to Christoph Barchewitz, member of the Management Board, for the exercise of his mandate during the financial year ended 31 December 2022.
6. Granting of discharge to Matthew Price, member of the Management Board, for the exercise of his mandate during the financial year ended 31 December 2022.
7. Granting of discharge to Patrick Schmidt, former member of the Management Board, for the exercise of his mandate during the financial year ended 31 December 2022.
8. Granting of discharge to Georgi Ganey, member of the supervisory board of the Company (the “**Supervisory Board**”), for the exercise of his mandate during the financial year ended 31 December 2022.
9. Granting of discharge to Cynthia Gordon, member of the Supervisory Board, for the exercise of her mandate during the financial year ended 31 December 2022.
10. Granting of discharge to Carol Shen, member of the Supervisory Board, for the exercise of her mandate during the financial year ended 31 December 2022.
11. Granting of discharge to Laura Weil, member of the Supervisory Board, for the exercise of her mandate during the financial year ended 31 December 2022.
12. Granting of discharge to Philipp Povel, former member of the Supervisory Board, for the exercise of his mandate during the financial year ended 31 December 2022.



13. Granting of discharge to Victor Herrero, former member of the Supervisory Board, for the exercise of his mandate during the financial year ended 31 December 2022.
14. Ratification of the appointment and approval of the final appointment of John Baker to the Supervisory Board for a period ending at the general meeting of shareholders resolving on the discharge for the exercise of the Supervisory Board's mandates for the financial year ending on 31 December 2024.
15. Renewal of the appointment of Ernst & Young as independent auditor of the Company for a period ending at the general meeting of shareholders approving the annual accounts for the financial year ending on 31 December 2023.
16. Presentation of and advisory vote on the remuneration report for the members of the Management Board and the Supervisory Board for the financial year ended 31 December 2022.
17. Presentation of and advisory vote on the revised remuneration policy for the members of the Management Board and the Supervisory Board.
18. Approval and, to the extent necessary, ratification of the remuneration of the members of the Supervisory Board, payable annually and for the period of their mandate.
19. Presentation and acknowledgement of the special report of the Management Board dated 1 May 2023 with respect to (i) the restatement and renewal of the current authorised capital; (ii) waiving of the preferential subscription right of existing shareholders where expressly provided in the special report of the Management Board dated 1 May 2023; and (iii) amendment of articles 6.1 and 6.2 of the articles of association of the Company.

**First resolution**

The board of the meeting presents and the general meeting of shareholders acknowledges the annual report of the Management Board in relation to the consolidated accounts and the report of the independent auditor of the Company in relation to the annual accounts and the consolidated accounts for the financial year which ended on 31 December 2022.

**Second resolution**

The general meeting of shareholders approves the consolidated accounts for the financial year which ended on 31 December 2022 showing a balance sheet total of one billion one hundred and seventy three million, nine hundred thousand euro (EUR 1,173,900,000), as presented by the Management Board.

**Third resolution**

The general meeting of shareholders approves the annual accounts for the financial year which ended on 31 December 2022 showing a balance sheet total of one billion one hundred and eighteen million, four hundred and sixty six thousand, seven hundred and eighty euro and thirty seven cents (EUR 1,118,466,780.37), as presented by the Management Board.

**Fourth Resolution**

The general meeting of shareholders acknowledges a loss of four hundred and eighty seven million, eight hundred and one thousand, three hundred and thirty euro and seventy cents (EUR 487,801,330.70) and resolves to allocate it as follows:

Loss of the financial year	EUR	(487,801,330.70)
Loss of the previous financial year	EUR	(2,380,337,033.36)
Loss to be carried forward to the following financial year	EUR	(2,868,138,364.06)

**Fifth resolution**

The general meeting of shareholders resolves to grant discharge to Mr. Christoph Barchewitz, member of the Management Board, for the exercise of his mandate during the financial year ended 31 December 2022.

**Sixth resolution**

The general meeting of shareholders resolves to grant discharge to Mr. Matthew Price, member of the Management Board, for the exercise of his mandate during the financial year ended 31 December 2022.

**Seventh resolution**

The general meeting of shareholders resolves to grant discharge to Mr. Patrick Schmidt, former member of the Management Board, for the exercise of his mandate during the financial year ended 31 December 2022.

**Eighth resolution**

The general meeting of shareholders resolves to grant discharge to Georgi Ganev, member of the Supervisory Board, for the exercise of his mandate during the financial year ended 31 December 2022.

**Ninth Resolution**

The general meeting of shareholders resolves to grant discharge to Cynthia Gordon, member of the Supervisory Board, for the exercise of her mandate during the financial year ended 31 December 2022.

**Tenth Resolution**

The general meeting of shareholders resolves to grant discharge to Carol Shen, member of the Supervisory Board, for the exercise of her mandate during the financial year ended 31 December 2022.

**Eleventh Resolution**

The general meeting of shareholders resolves to grant discharge to Laura Weil, member of the Supervisory Board, for the exercise of her mandate during the financial year ended 31 December 2022.

**Twelfth Resolution**

The general meeting of shareholders resolves to grant discharge to Philipp Povel, former member of the Supervisory Board, for the exercise of his mandate during the financial year ended 31 December 2022.

**Thirteenth Resolution**

The general meeting of shareholders resolves to grant discharge to Victor Herrero, former member of the Supervisory Board, for the exercise of his mandate during the financial year ended 31 December 2022.

**Fourteenth Resolution**

The general meeting of shareholders ratifies the appointment and approves the final appointment of John Baker to the Supervisory Board for a period ending at the expiration of the general meeting of shareholders resolving on the discharge for the exercise of the Supervisory Board's mandates for the financial year ending on 31 December 2024. John Baker's *curriculum vitae* has been made available to the shareholders on the website of the Company ahead of the present meeting.

**Fifteenth Resolution**

The general meeting of shareholders resolves to renew the appointment of Ernst & Young as independent auditor of the Company for a period ending at the general meeting of shareholders approving the annual accounts for the financial year ending on 31 December 2023.

**Sixteenth Resolution**

The general meeting of shareholders passes an advisory vote on the remuneration report for the financial year ended 31 December 2022 for the members of the Management Board and of the Supervisory Board.

**Seventeenth Resolution**

The general meeting of shareholders passes an advisory vote on the revised remuneration policy for the Management Board and Supervisory Board of the Company.

**Eighteenth Resolution**

The general meeting of shareholders resolves to approve and to the extent necessary to ratify the remuneration of the members of the Supervisory Board payable annually and for the period of their mandate.

**Nineteenth Resolution**

The general meeting of shareholders acknowledges the special report of the Management Board which has been made available to the shareholders with respect to (i) the restatement and renewal of the authorised capital of the Company, (ii) waiving the preferential subscription right of the existing shareholders where provided therefore in the special report, and (iii)

amendment to articles 6.1 and 6.2 of the articles of association of the Company which shall henceforth read as follows:

*“6.1 The Company's authorised capital, excluding the issued share capital, is set at two million one hundred fifty-six thousand four hundred twenty-three euros and thirty-nine cents (EUR 2,156,423.39) represented by two hundred fifteen million six hundred forty-two thousand three hundred thirty nine (215,642,339) common shares having a nominal value of one cent (EUR 0.01) each.*

*6.2 During a period of five (5) years from the date of any resolutions to create, renew or increase the authorised capital pursuant to this article, the management board with the consent of the supervisory board, is hereby authorised to issue common shares, rights, options, warrants, convertible instruments and other securities, restricted stock units, or other equity-based awards or rights to subscribe to or receive shares or grant rights to convert instruments into shares (whether on a regulated or unregulated market), for contributions in cash and/or in kind or via a conversion of existing reserves, within the limits of the authorised capital to such persons and on such terms as set forth in the special report of the management board dated 1 May 2023 as may be amended from time to time on the authorised capital and specifically to proceed with the issue of up to one hundred nineteen million two hundred fifty-seven thousand three hundred thirty-nine (119,257,339) common shares without reserving a preferential right to subscribe to the shares issued for the existing shareholders subject to the limitations set forth in the special report of the management board dated 1 May 2023 as may be amended from time to time and it being understood, that any issuance of such instruments will reduce the available authorised capital accordingly.”*





[global-fashion-group.com](http://global-fashion-group.com)

**GFG** GLOBAL  
FASHION  
GROUP