



Global Fashion Group S.A., *société anonyme*  
Registered office: 5, Heienhaff, L-1736 Senningerberg, Luxembourg  
*RCS Luxembourg B 190.907*

### **Update to the 2022 Declaration of Compliance with the German Corporate Governance Code**

Global Fashion Group S.A. (“**GFG**” or the “**Company**”) is a Luxembourg société anonyme (S.A.), which is listed solely on the Frankfurt Stock Exchange in Germany. GFG is not subject to the “Ten Principles of Corporate Governance” applicable to companies listed in Luxembourg. Furthermore, as a company incorporated and existing under the laws of Luxembourg, GFG is not required to report on compliance with the German Corporate Governance Code (the “**Code**”) applicable to listed German stock corporations.

Nevertheless, as GFG regards the Code to be an important foundation for responsible corporate governance, the Management Board and Supervisory Board of GFG have decided to follow, on a voluntary basis and to the extent consistent with applicable Luxembourg corporate law and GFG’s corporate structure, the recommendations of the Code regarding the principles of good corporate governance.

The Management Board and Supervisory Board of Global Fashion Group S.A. issued their annual declaration of compliance with the German Corporate Governance Code in August 2022 (available [here](#)). This declaration is updated as follows:

- Effective 1 January 2023 Victor Herrero has resigned to GFG’s Supervisory Board and therefore the second part of the deviation to Recommendation C.5 of the Code regarding one member of the Supervisory Board holding a position as Chief Executive Officer of a publicly listed company and holding positions as non-executive director in four publicly listed companies is no longer applicable and shall be deleted.
- On 14 December 2022, GFG’s Supervisory Board accepted the resignation of Victor Herrero to the Supervisory Board and Audit Committee of GFG and appointed John Baker to the Supervisory Board and as member of the Audit, Remuneration and Sustainability Committees of GFG, both changes effective 1 January 2023. John Baker is a former Audit Partner at PwC and has extensive expertise in auditing financial statements. Accordingly, deviation of Principle 15 and Recommendation D.3 of the Code is no longer applicable and shall be deleted.

In all other respects, the declaration of compliance of August 2022 remains unaffected.

Luxembourg, February 2023

Global Fashion Group S.A.

The Management Board

Christoph Barchewitz, Patrick Schmidt, Matthew Price

On behalf of the Supervisory Board

Cynthia Gordon