



**Declaration of the Management Board and the Supervisory Board
of Douglas Aktiengesellschaft
on the recommendations of the Government Commission on the German Corporate
Governance Code pursuant to Section 161 of the German Stock Corporation Act
(AktG)**

Pursuant to Section 161 of the German Stock Corporation Act, the Management Board and Supervisory Board of a listed German stock corporation are obliged to declare annually whether the recommendations of the Government Commission "German Corporate Governance Code" published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette have been and are being complied with. Recommendations that have not been or will not be applied should be named and their deviation justified.

Since the listing of Douglas AG shares on the Frankfurt Stock Exchange in 2024, the Executive Board and Supervisory Board have reported annually in accordance with Section 161 of the German Stock Corporation Act on the application of the recommendations of the German Corporate Governance Code and justify if and to the extent that the Company deviates from them. Since its last Declaration of Conformity dated December 4, 2024, Douglas AG has complied with all recommendations of the German Corporate Governance Code in the version dated April 28, 2022, as published in the Federal Gazette on June 27, 2022, with the following exception:

Recommendation B.3: Composition of the Executive Board

According to Recommendation B.3, the initial appointment of Executive Board members should be for a maximum period of three years.

Douglas AG had or still has a reason to deviate from the recommendation of Section B.3 with regard to all three incumbent members of the Management Board. Initially, this was a special situation due to the IPO in 2024, as the three first-appointed members of the Management Board of the new, listed Douglas AG had already previously been at the helm of the Douglas Group, i.e. the non-listed predecessor company of Douglas AG. Against this background, the orders in 2024 are not first-time orders in the narrower sense as bodies of the Douglas Group's top management. Nevertheless, from a transparency point of view for good governance, the Management Board and the Supervisory Board expressly point out that the appointments of Mr. Van der Laan, Mr. Langer and Dr. Andrée to the Management Board of Douglas AG took place in 2024 for a period of four years. With the change in the position of CFO of Douglas AG in the first half of 2025, Mr. Marco Giorgetta has been appointed as a member of the Management Board following the departure of Mr. Langer. Mr. Giorgetta, in turn, has been working for Douglas Italy since 2017. In 2021, he became CFO for Southern Europe. In this

[Working Translation]

respect, Mr. Giorgetta not only has many years of professional expertise, also through previous activities for Morgan Stanley, Bridgepoint and Orlando, but also eight years of experience in top positions in the finance department of the Douglas Group. In this respect, he was already familiar with the Douglas Group when he was appointed CFO of Douglas AG. In this respect, his appointment is in line with the idea of strategic development of internal managers as part of long-term succession planning for the top management of the Douglas Group. Against this background, in the interest of stability in the top management of Douglas AG, Mr. Giorgetta was also appointed as a member of the Management Board and CFO for a period of four years.

The Douglas AG

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