



**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 on the 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.

Against this background, the Management Board and Supervisory Board of Douglas AG declare that, since its last Declaration of Conformity dated October 8, 2025, 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 exceptions:

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.

For Douglas AG, there was or is a reason to deviate from the recommendation of Section B.3 with regard to the two incumbent members of the Management Board. Initially, this was a special situation due to the IPO that took place in 2024, as the three first-appointed members of the Management Board of the new, listed Douglas AG at that time 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 appointments in 2024 are not in the strict sense of the word first appointments as bodies of the Douglas Group's top management. Nevertheless, from a transparency point of view, the Management Board and the Supervisory Board further point out that the appointment of Mr. van der Laan 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 completed 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. Mr. Giorgetta not only has many years of expertise, also from previous positions for Morgan Stanley, Bridgepoint and Orlando, but also eight years of experience in top positions in the Douglas Group's finance department. He was already familiar with the Douglas Group when

he was appointed CFO of Douglas AG. 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. Dr. Philipp Andrée resigned from his position as CCO at the end of February 2026, without this position being filled. Rather, it was decided that the appointed Management Board of Douglas AG should only consist of two members of the Management Board in the future.

Douglas AG

[Note to draft: This document is a mere working translation of the German version. In cases of uncertainty, the German original of this working translation shall apply]