

Compensation report

DOUGLAS AG

Financial year from 1 October 2024 to 30 September 2025

I. INTRODUCTION

Douglas AG is subject to the legal requirements of the German Stock Corporation Act (AktG) and the recommendations and suggestions of the German Corporate Governance Code (GCGC) in the version dated 18 April 2022. Douglas AG and all of its affiliated companies within the meaning of Section 15 et. seq. AktG are hereinafter referred to as the "DOUGLAS Group".

The compensation system for the Management Board and Supervisory Board of Douglas AG (hereinafter the "Compensation System") was presented to the shareholders of Douglas AG for the first time at the Annual General Meeting on 19 February 2025. They approved the Compensation System for the Management Board with around 99.3% of votes and for the Supervisory Board with around 100% of votes. The compensation report for the 2023/2024 financial year was also approved without objection at the same Annual General Meeting, with around 97.7% of votes.

This compensation report was prepared by the Management Board and Supervisory Board of Douglas

AG and explains the compensation of the Management Board and Supervisory Board of Douglas AG for the financial year 2024/2025 (hereinafter the "Reporting Period") in a transparent and comprehensible format. Pursuant to Section 162 AktG, the compensation report presents the compensation "awarded and due" for the financial year to each individual current or former member of the Management Board and the Supervisory Board.

There was a change in the Management Board of Douglas AG during the Reporting Period, with Marco Giorgetta appointed to succeed Mark Langer as CFO effective 1 May 2025. Mark Langer stepped down from the Management Board of his own accord and as mutually agreed at the end of 30 April 2025, after transferring his duties to Marco Giorgetta, and continued to support Douglas AG in an advisory capacity until the end of the Reporting Period.

II. MANAGEMENT BOARD COMPENSATION SYSTEM

1. Overview

The Compensation System of the Management Board of Douglas AG prepared by the Supervisory Board and valid for the Reporting Period is presented below.

When designing the Compensation System of the Management Board, the Supervisory Board was guided by the principles shown in the graphic below.

Principles of the Compensation System:	
Sustainable and long-term development	The compensation structure contributes to sustainable and long-term orientation of DOUGLAS Group.
Pay for performance	The Compensation System is geared towards performance by setting ambitious and motivating targets.
Alignment of interests	The design of the Compensation System consolidates the interests of the shareholders/stakeholders, the DOUGLAS Group, and the management.
Consistency of compensation	The Supervisory Board ensures that the Compensation System for the Management Board is consistent with the compensation system for executives.
Market competitiveness	The design of the Compensation System is in line with market practice.

The Compensation System of the Management Board of Douglas AG consists of fixed and variable compensation elements. The Supervisory Board has set a Compensation System and reviews its appropriateness on a regular basis.

The members of the Management Board receive a fixed annual base salary in cash, which is paid out in 12 equal monthly installments. The base salary for a full financial year amounts to EUR 1,000,000 gross for the CEO, Alexander van der Laan, and EUR 625,000 gross for the CCO, Dr. Philipp Andrée. The fixed annual base salary for the new CFO Marco Giorgetta, appointed during the Reporting Period, is EUR 530,000 gross from entry into office, with an entitlement to a fixed annual base salary of EUR 625,000 upon changing his primary residence to Germany. Management Board member Marco Giorgetta did not change his primary residence to Germany during the Reporting Period.

The base salary for Management Board member Mark Langer, who stepped down during the Reporting Period, amounted to EUR 625,000 gross for the full financial year. No pension scheme is granted to current members or those who stepped down from the Management Board in the Reporting Period.

In addition to the annual base salary, the members of the Management Board are entitled to variable compensation elements, a short-term incentive (hereinafter the "STI") and a long-term incentive (hereinafter the "LTI"). Both are oriented toward the DOUGLAS Group's sustainable development and incorporate relevant key performance indicators of the DOUGLAS Group.

An overview of the Compensation System is provided below:

Fixed compensation	Base salary	Fixed compensation which is paid out in cash in 12 equal monthly installments.	
	Benefits	May consist of accident insurance, a company car for business and private use, contributions to a private or voluntary statutory health insurance scheme, and the reimbursement of costs for travel and accommodation.	
Variable compensation	STI	Type	Annual bonus
		Performance criteria	Financial performance criteria Adjusted EBITDA or Adjusted EBITDA Margin Net Sales or Net Sales Growth Net Working Capital Ø (for 2023/2024) or Ø Net Working Capital as a percentage of sales (from 2024/2025) ESG criteria
		Cap	150% of target amount
		Payout	In cash
	LTI	Type	Performance share plan
		Term	Three-year performance plus one year holding period
		Performance criteria	Relative TSR (50%) Adjusted EBT (50%)
		Cap	Target achievement: 250% Payout: 250%
		Payout	In cash
Malus and clawback	Reduction or complete forfeiture/reclaim of the variable compensation is possible.		
Share Ownership Guidelines (SOG)	Management Board members are obliged to invest a minimum amount in Douglas AG shares: 150% of the base salary (CEO); 100% of the base salary (ordinary Management Board Member). The SOG target must be met within four years of appointment.		
Severance payments	May not exceed the lesser of the amount due for two years of compensation or the compensation payable for the remaining term of the service agreement (severance cap).		

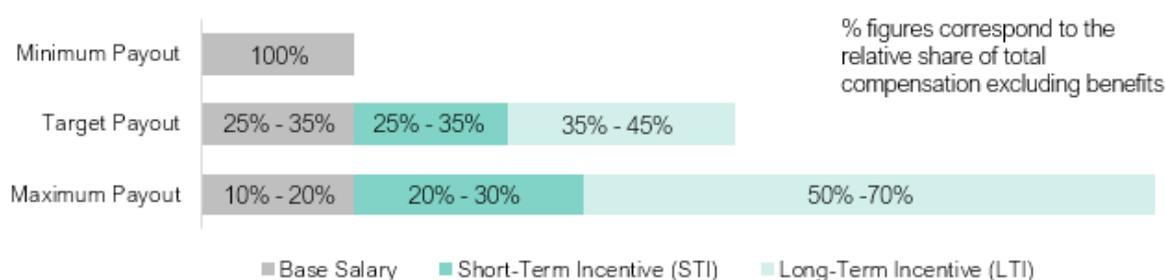
2. Total target compensation

The total target compensation of each Management Board member consists of the sum of the base salary, the STI target amount, and the LTI target amount. The

Compensation System allows for the base salary to amount to approximately 25% to 35%, the STI to approximately 25% to 35%, and the LTI to approximately 30% to 45% of the total target compensation. The current target compensation of the Management Board members complies with these thresholds.

In order to set a strong focus on the long-term development of the DOUGLAS Group, the LTI makes up the majority of the variable compensation.

The stronger weighting of the LTI ensures that the compensation structure is oriented toward the sustainable and long-term development of Douglas AG in accordance with the provisions of the AktG. In addition, the aim is to ensure that in accordance with the requirements of Section 87 (1) sentence 3 AktG as well as the recommendations of the German Corporate Governance Code, the proportion of the variable compensation made up of the LTI exceeds the proportion of the variable compensation made up of the STI. At the same time, important operational targets are taken into account by putting significant weighting on the STI.



Scenario	Explanation
Minimum Payout	STI: 0% of target amount; LTI: 0% of target amount
Target Payout	STI: 100% of target amount; LTI: 100% of target amount
Maximum Payout	STI: 150% of target amount; LTI: 250% of target amount

The value of benefits due to the Management Board members is inherently subject to annual fluctuations and thus not included in the above graphic; however, benefits usually amount to approx. 5% to 10% of the individual base salary.

The total target compensation was determined by the Supervisory Board for each Management Board member in compliance with the Compensation System, the AktG, and the German Corporate Governance Code.

In light of the IPO of Douglas AG in March 2024, the appropriateness and market conformity of the Management Board compensation was reviewed with the assistance of an independent external compensation advisor. The comparison of the level and structure of compensation was carried out using two different peer groups to account for the regional criteria, company size and industry. Thus, the MDAX as a broad index as well as

an individual peer group of European companies in the beauty and retail industry were considered when assessing market conformity.

Based on the assessment, the Supervisory Board determined the compensation levels and structure for Management Board members Alexander van der Laan and Dr. Philipp Andrée, and former Management Board member Mark Langer. The Supervisory Board determined the amount and structure of compensation for Management Board member Marco Giorgetta in the same way when he was appointed in April 2025.

The target compensation for financial year 2024/2025 for the Management Board members is shown in the following table. In line with the structure laid out by the Compensation System of the Management Board, the target STI corresponds to 100% of the base salary and the target LTI corresponds to 150% of the base salary.

	Alexander van der Laan		Marco Giorgetta		Dr. Philipp Andréé		Mark Langer	
	CEO		CFO (since 1 May 2025)		CCO		(CFO until 30 April 2025) ⁽¹⁾	
	(full-year basis)		(full-year basis)		(full-year basis)		(full-year basis)	
	EUR '000	%	EUR '000	%	EUR '000	%	EUR '000	%
Base salary	1,000	27.98%	530	27.76%	625	27.86%	625	27.88%
Benefits	74	2.08%	54	2.83%	55	2.47%	54	2.42%
Fixed compensation	1,074	30.06%	584	30.59%	680	30.34%	679	30.30%
STI	1,000	27.98%	530	27.76%	625	27.86%	625	27.88%
LTI	1,500	41.97%	795	41.64%	938	41.80%	938	41.82%
Variable compensation	2,500	69.94%	1,325	69.41%	1,563	60.66%	1,563	69.70%
Total target compensation	3,574	100.00%	1,909	100.00%	2,243	100.00%	2,242	100.00%

⁽¹⁾ Mark Langer's service agreement was terminated by mutual agreement effective the end of the Reporting Period with continued compensation and the obligation for Langer to remain available to Douglas AG to answer business-related questions until such date.

3. Short-term incentive

The STI is designed as a target bonus model with a performance period of one year. The total target achievement is calculated as the sum of the target achievement of all performance criteria considering their respective weighting. The performance criteria used are: Adjusted EBITDA or the Adjusted EBITDA Margin (weighted between 25% and 40%), Net Sales or Net Sales Growth (weighted between 20% and 35%) and Net Working Capital Ø or the Ø Net Working Capital Margin (weighted between 20% and 30%). Besides financial criteria, environmental, social and governance criteria (ESG criteria) are considered (weighted between 10% and 20%). The specific financial key indicators and the applicable ESG targets are defined by the Supervisory Board at the beginning of each financial year.

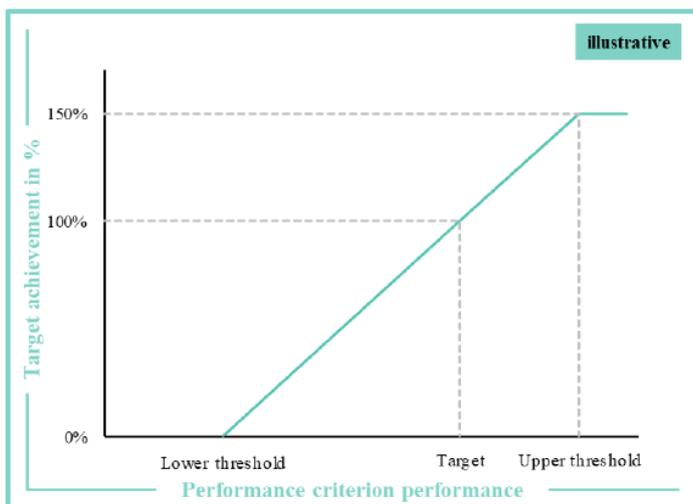
Likewise, the Supervisory Board will set a weighting for the performance criteria and a target value for each of the financial performance criteria upon

achievement of which the target achievement will be 100%. The Supervisory Board will further set a minimum value upon achievement of which the target achievement will be 0% and a maximum value upon achievement of which the target achievement will be 150% for each of the financial performance criteria. For performance between the minimum value and the target value, as well as between the target value and the maximum value, target achievement is determined by linear interpolation. Resulting from this, the payout amount of the STI can range between 0% and 150% (cap) of the individual target amount.

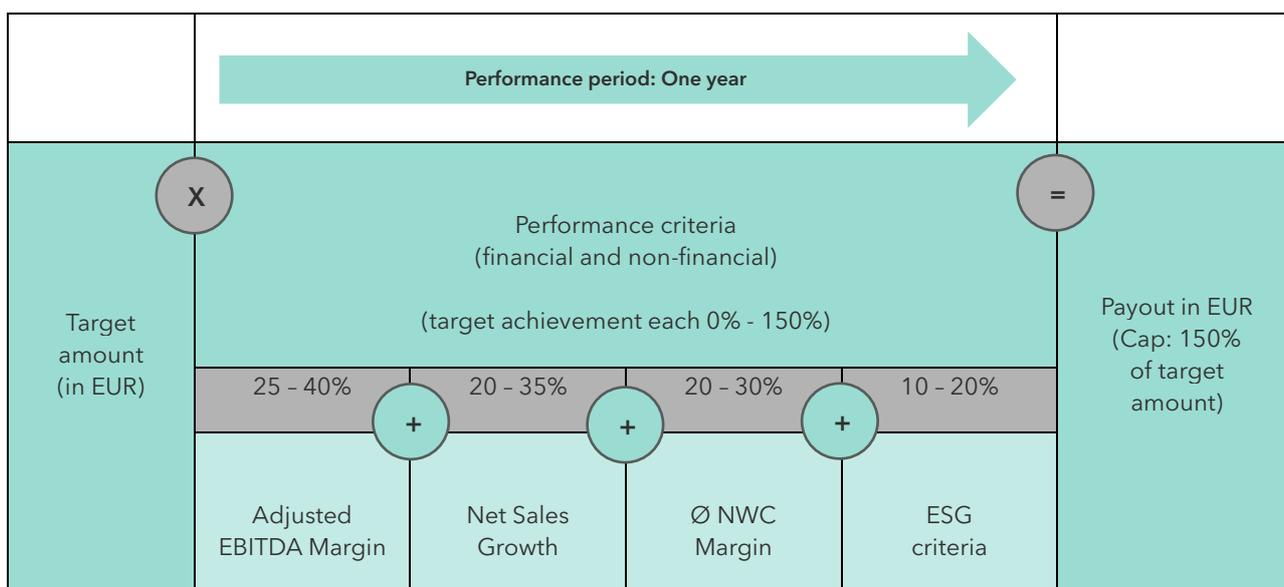
The target achievement of the non-financial targets, i.e., ESG criteria, may range from 0% to 150%.

Target achievement is measured as a percentage and rounded to two decimal places in line with standard accounting practice.

The target achievement curve for the financial performance targets is illustrated below:



The audited, certified and approved consolidated financial statements of the DOUGLAS Group for the respective financial year are authoritative for the financial performance criteria.



3.1 Financial criteria

Adjusted EBITDA used for management purposes is derived from EBITDA as disclosed in the Douglas AG consolidated financial statements within the consolidated statement of profit or loss and adjusted for those items which, in the opinion and judgment of the management of Douglas AG, are non-recurring, exceptional or inappropriate for management purposes (hereinafter "Adjusted EBITDA"). The Adjusted EBITDA Margin is a relevant financial criterion for the STI in the Reporting Period; it is determined by dividing Adjusted EBITDA by sales in the financial year ("**Adjusted EBITDA Margin**").

Sales refers to the sales figure as disclosed in the Douglas AG consolidated financial statements within the consolidated statement of profit or loss and is

included as a performance criterion to incentivize company growth (hereinafter "Net Sales"). "**Net Sales Growth**" is a relevant financial criterion for the STI in the Reporting Period; it shows the percentage year-on-year increase in Net Sales in the Reporting Period.

Net Working Capital of the Group is defined as the sum of inventories, trade accounts receivable and receivables from payment service providers, trade accounts payable and receivables and liabilities in connection with supplier receivables for discounts/bonuses and marketing subsidies, voucher liabilities as well as other operating receivables and liabilities. The average Net Working Capital margin is a relevant financial criterion for the STI in the Reporting Period. It is calculated as the arithmetic mean of the Net Working Capital of the last 13 month-end values,

with the Net Working Capital of the first and last month-end values added together and weighted equally ("**Net Working Capital Ø**"), and divided by the sales of the past 12 months of a Reporting Period ("**Ø Net Working Capital Margin**").

3.2 ESG criteria

ESG criteria refers to the fields of action in the areas of environment, social, and governance to assess the implementation of the sustainability strategy of the DOUGLAS Group by the Management Board members.

The targets for the ESG criteria are defined at the reasonable discretion of the Supervisory Board annually at the beginning of the performance period.

4. Long-term incentive

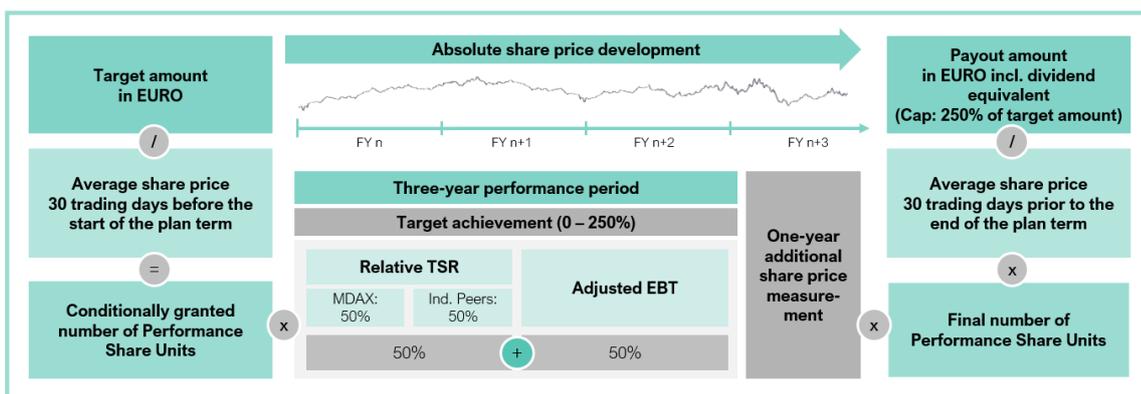
The LTI is designed as a virtual performance share plan with a plan term of four years consisting of a performance period of three years and an additional one-year holding period.

At the start of the plan term of each tranche of the performance share plan, each Management Board member is conditionally granted a number of performance share units ("**PSUs**"). The number of conditionally granted PSUs is calculated on the basis of the target LTI amount agreed upon in the respective service agreement divided by the average share price of the Douglas AG share during the 30 trading days prior to the beginning of the plan term.

The final number of PSUs is calculated after the three-year performance period has ended. In addition to the share price development, the payout depends on the overall target achievement of two equally weighted performance indicators, the relative total shareholder return ("**TSR**") and the adjusted earnings before taxes (adjusted EBT), measured over the three-year performance period. The target achievement for the relative TSR is based on a comparison of the TSR of the Douglas AG share with the TSR of the companies included in the MDAX and the companies of an individual peer group, each of which is weighted at 50% for the achievement of the relative TSR performance criterion.

Target achievement for each criterion may range from 0% to 250% for each of the performance criteria depending on company performance. In order to further reflect the capital market performance of Douglas AG, a one-year holding period follows the determination of the final number of PSUs during which the share price performance will continue to impact the payout amount of the respective LTI tranche.

Following the one-year holding period the payout amount is determined by multiplying the final number of PSUs by the corresponding average share price of the Douglas AG share during the last 30 trading days prior to the end of the four-year term plus the sum of dividends paid during the plan term and paid out in cash. The payout is capped at 250% of the target amount ("**Cap**").



5. Further Clauses

5.1 Malus and clawback

The Supervisory Board has the right to fully or partially reduce variable compensation of the Management Board members that has not yet been paid out or reclaim variable compensation that has already been paid out in certain cases.

Those shall include the calculation of variable compensation based on an incorrect financial statement as well as severe breaches of duty.

The Supervisory Board did not see any reason to reduce or reclaim variable compensation in the Reporting Period.

5.2 Share ownership guidelines

The Share Ownership Guidelines ("SOG") form an integral part of the Compensation System of Douglas AG and are applicable to all Management Board members.

The Management Board members are obliged to invest a minimum amount in Douglas AG shares and to hold these shares for at least the duration of their respective appointment to the Management Board. The minimum amount of shares that need to be held is equal to shares in the value of 150% and 100% of the base salary for the Chief Executive Officer and for the ordinary Management Board members, respectively ("SOG Target"). The SOG Target must be met within four years of appointment.

Shares in Douglas AG already held by the Management Board member at the beginning of the build-up phase will be counted towards the fulfillment of the SOG Target.

	Base salary (in EUR)	SOG Target of base salary	Shareholding in relation to the base salary to date	Status
Alexander van der Laan	1,000,000	150%	>150%	Fulfilled
Marco Giorgetta	530,000	100%	>100%	Fulfilled
Dr. Philipp Andréé	625,000	100%	>100%	Fulfilled

5.3 Premature termination/severance payment

In the event of premature termination of the appointment and service agreement of a Management Board member without cause by Douglas AG, severance payments made by Douglas AG to the respective Management Board member in connection with the premature termination may not exceed the amount due for two years of compensation and in any case may not exceed the compensation payable for the remaining term of the Service Agreement (severance cap). Notwithstanding the cap on severance payments, pro-rata payments of already granted variable compensation to departing Management Board members are made on the dates and at the conditions originally agreed upon.

In the event of such a premature termination, the target amount of the STI granted for the financial year in which the termination occurred is pro-rated by 1/365 for every day of the respective financial year in which no service relationship of the Management Board member with Douglas AG exists. Similarly, the target amounts for the plan tranches of the long-term

incentive already granted for which the performance periods have not yet ended are reduced by 1/36 for each month in which no service relationship of the Management Board Member with Douglas AG exists during the performance period.

If a service agreement with a Management Board member is terminated without cause within the meaning of Section 626 (1) of the German Civil Code (BGB), payments, including benefits, made to the Management Board member in connection with the early termination may not exceed the amount of two years' annual compensation, and in any case may not remunerate more than the remaining term of service.

No severance payments were granted to Management Board members in the Reporting Period.

Mark Langer stepped down from the Management Board by mutual agreement effective 30 April 2025. His compensation continued until the expiry of his service agreement at the end of the financial year 2024/2025 (30 September 2025) as compensation for

his contractual entitlements. Mark Langer's base salary continued to be paid as normal until expiry of the service agreement. The STI target amount was reduced pro rata temporis as of the date of departure from the Management Board and remained dependent on achievement of the STI target. The LTI target amount will continue to be granted for the period after leaving the Management Board until the end of the service contract, but a number of PSUs will be forfeited on a pro rata basis due to the termination of the service contract. The non-forfeited PSUs will continue to be dependent on the achievement of LTI targets and the share price performance during the term of the 2024/2025 tranche. It will therefore not be possible to determine the value of this variable component until the term ends in the 2028/29 financial year.

5.4 Inability to work and death

In the event of temporary unfitness for work, members of the Board of Management continue to receive their contractually agreed base salary for a duration of up to six months. If a Management Board member has been unfit for work for an aggregate period greater than two months throughout a given financial year the variable compensation is granted pro rata temporis for the relevant financial year.

In the event of the death of a Management Board member, their surviving dependents shall receive the contractually agreed base salary for a duration of up to six months.

No such payments were made to the Management Board members for the Reporting Period.

5.5 Side activities

The compensation for mandates of Management Board members in companies which are affiliated with the Company or in associations or similar groups in which Douglas AG is a member as part of its business operations will be offset against the Management Board compensation. In the Reporting Period no additional compensation has been paid for mandates of Management Board members in other entities of the DOUGLAS Group.

5.6 Non-compete clause

During the term of their service agreements, the members of the Management Board are subject to certain non-compete obligations, including not to engage, either autonomously or dependently as an employee, nor as an entrepreneur or in any other manner, either directly or indirectly through any form of participation, in a competitive activity, or to be active for an enterprise that is in direct competition with the Group.

The non-compete obligations also apply to the same extent to CCO Dr. Philipp Andrée and CFO Marco Giorgetta for period of 12 months following expiry of their respective service agreements. The post-contractual non-compete obligations entail an obligation of Douglas AG to pay non-compete compensation for the duration of his post-contractual non-compete period, which will be offset against a potential severance payment. The compensation is to be paid in monthly installments and amounts to 50% of the contractual fixed compensation. Douglas AG can waive its right under the non-compete clause with the effect that the obligation to pay non-compete compensation ceases six months after receipt of the declaration of waiver by the departing Management Board member; in such case the departing Management Board member is free to work immediately after the end of their service agreement.

The service agreements of CEO Alexander van der Laan and former Management Board member Mark Langer do not contain post-contractual non-compete clauses.

6. Maximum compensation

The Supervisory Board has set a maximum compensation level for the Management Board members in the Compensation System.

The maximum compensation for the CEO for one financial year amounts to EUR 7,000,000 and for other Management Board members to EUR 4,500,000.

The maximum compensation limits the total compensation (base salary, STI, LTI, and expenses for benefits) of the Management Board members which is paid out for a financial year, regardless of the actual payment dates of the compensation elements (LTI in particular). Should the total compensation exceed this maximum amount determined by the Supervisory Board, a portion of the LTI (as the last compensation element due for payment) is forfeited without refund or replacement to the extent that the total compensation for the respective financial year exceeds the determined maximum compensation.

Compliance with the maximum compensation is reviewed after the end of each financial year. However, final compliance with maximum compensation for a financial year can only be reported following the financial year in which the payout amount of the compensation element with the latest due date awarded within the respective financial year is determined. Thus, compliance with maximum compensation for the Reporting Period cannot be reported until after the end of the holding period; that is, in the compensation report for the financial year 2028/2029.

7. Review of the Compensation System

7.1 Determination and review

The Supervisory Board sets the Management Board compensation pursuant to Section 87 (1) AktG. Taking into account the responsibilities and performance of the Management Board members as well as the situation of Douglas AG, the Supervisory Board determines an appropriate level for the total target compensation of the individual Management Board members for each financial year. Furthermore, market conformity is ensured by the Supervisory Board by conducting horizontal and vertical comparisons of the compensation.

The MDAX companies as well as a group of selected international competitors were used as benchmarks for the comparison and setting of compensation levels in the last horizontal compensation comparison in the 2023/2024 financial year based on the geographical scope in which the DOUGLAS Group operates and the size of DOUGLAS Group in terms of sales, number of employees, and market capitalization. For the vertical comparison, the compensation of the Management Board members is compared with the compensation of senior executives and other employees whereby, in particular, the development of compensation is considered over time.

7.2 Extraordinary events or developments

The Supervisory Board reserves the right, in line with recommendation G.11 of the German Corporate Governance Code, to account for extraordinary events or developments and thus to adapt the payout of the STI or LTI to an appropriate extent when determining variable compensation payout amounts. Extraordinary developments are defined as major unexpected events (such as war, pandemics, or other disasters), material changes in the organization of Douglas AG (such as major divestments or acquisitions or a significant change in the ownership structure), high inflation, capital measures or material changes of the accounting and valuation methods or considerable fluctuations of foreign exchange rates that could not reasonably have been foreseen at the time the respective performance targets were set and significantly affect the payout amounts of both the STI and LTI. Generally unfavorable market developments are expressly not regarded as extraordinary developments in this context.

The Supervisory Board did not make any adjustments to the variable compensation payouts in the Reporting period.

7.3 Temporary deviations

In accordance with Section 87a (2) sentence 2 AktG, the Supervisory Board may temporarily deviate from the Compensation System if this is essential for the long-term well-being of the DOUGLAS Group. Exceptional circumstances justifying a temporary deviation from the Compensation System include severe corporate and economic crises. However, unfavorable market developments do not justify a temporary deviation from the Compensation System. In the event of a deviation, the compensation must remain oriented towards the long-term and sustainable development of DOUGLAS Group and be linked to its success as well as the performance of the Management Board member. Only after careful analysis of the exceptional circumstances is a temporary deviation from the Compensation System permitted.

The Supervisory Board did not enact any temporary deviations from the Compensation System during the Reporting Period.

8. Application of the Compensation System

8.1 Short-term incentive

The total target achievement of the STI for the financial year 2024/2025 is the weighted average of the target achievements of the performance criteria with the Adjusted EBITDA Margin weighted at 30%, Net Sales Growth at 25%, the Ø NWC Margin at 30% and the ESG criteria at 15%.

The Supervisory Board set the enhancement and implementation of the ESG strategy and compliance with the objectives and obligations of Douglas AG as targets under the ESG criteria for the Reporting Period. This includes aspects of all four of the ESG pillars (people, planet, product, and governance):

AS EUROPE'S LEADING PREMIUM BEAUTY DESTINATION,
DOUGLAS HAS THE AMBITION TO BE A LEADING BEAUTY RETAILER IN SUSTAINABILITY



Set culture of belonging and promote collaboration and appreciation

- Drive diversity, equity & inclusion
- Grow our culture
- Develop our people

Aim for -50% CO₂ by 2025 (scope 1&2 vs. '18/'19) in first step, develop further reduction targets for scope 1-3 in-line with SBTs

- Reduce energy consumption in stores & offices
- Reduce waste
- Reduce emissions from transport / supply chain
- Lower environmental footprint of store interior

Improve the sustainability of the products we offer

- Working together with brand partners on sustainability
- Make our corporate brands excel in sustainability
- Visibility on sustainable beauty in customer journey



Clear ownership and responsibilities among management to empower and to deploy ESG within the organization

- ESG as recurring part of management remuneration
- Continuously maintain our Compliance Management System (CMS)
- Reporting system for annual ESG report

The Supervisory Board has determined the target achievement of the ESG criteria as 150%.

the DOUGLAS Group IFRS consolidated annual financial statements 2024/2025 and the defined ESG criteria combined result in an overall target achievement for the STI as shown in the table below:

The target achievement levels of the Adjusted EBITDA Margin, Net Sales Growth, the Ø NWC Margin based on

	Target figure ⁽¹⁾	Actual figure	Target achievement per KPI	STI target achievement (%)
	In %	In %	In %	
Adjusted EBITDA Margin	18.37	16.8	0	56.14
Net Sales Growth	7.6	2.8	0	
Ø NWC Margin	4.46	4.4	112.12	
ESG criteria	Qualitative	Qualitative	150	

⁽¹⁾ The figures show a target of 100%. The target range was set from 0% to 150%.

The target achievement of the average NWC margin was 112.12%. However, the target achievement was largely attributable to an extraordinary one-time effect that was not foreseeable at the time the Supervisory Board set the target before the start of the financial year. Therefore, in accordance with GCGC recommendation G.11, the Supervisory Board decided to reduce the payments to the members of the Management Board to the extent that the one-time effect of the average NWC margin had not occurred. The payments to the members of the

Management Board correspond to 22.5% of the target amount.

Based on the STI target achievement and the decision of the Supervisory Board, the payments for each Management Board member for the financial year 2024/2025 are listed in the table below:

	Target amount ⁽¹⁾	Total STI target achievement	Payout amount
	EUR '000	%	EUR '000
Alexander van der Laan	1,000.00	56.14	561.40 reduced to 225.00

Marco Giorgetta (since 1 May 2025)	222.16	56.14	124.72 reduced to 49.99
Dr. Philipp Andréé	625.00	56.14	350.88 reduced to 140.63
Mark Langer (until 30 April 2025)	363.01	56.14	203.80 reduced to 81.68

⁽¹⁾ The target amounts are stated pro rata temporis for Marco Giorgetta and Mark Langer.

8.2 Long-term incentive

The table below presents the conditionally granted performance share units for the active and former members of the Management Board:

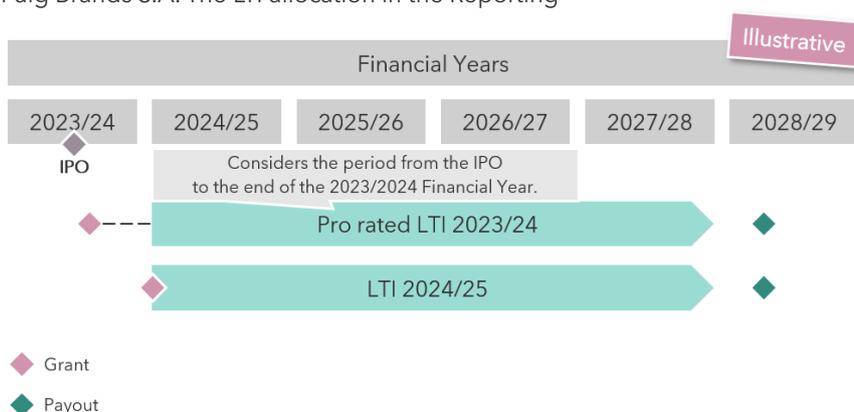
Management Board member	Alexander van der Laan	Marco Giorgetta (since 1 May 2025)	Dr. Philipp Andréé	Mark Langer (until 30 April 2025)
LTI target amount (EUR '000) ⁽¹⁾	1,500.00	333.24	937.50	312.50
Share price at time of granting	20.06	20.06	20.06	20.06
Number of conditionally granted PSUs	74,776	16,613	46,735	15,579

⁽¹⁾ The target amount for Marco Giorgetta is stated pro rata temporis. The target amount shown for Mark Langer refers to the vested portion of the LTI until the end of the employment contract. Due to Mr. Langer's departure, 31,156 PSUs have expired and are not included in the above presentation.

The setting and achievement of targets and the final number of performance share units from the LTI tranche 2024/2025 will be reported on at the end of the plan term on 30 September 2028. L'Occitane International was removed from the peer group for determining target achievement for the relative TSR due to its delisting during the year; it was replaced by Puig Brands S.A. The LTI allocation in the Reporting

Period will not be shown as awarded and due until the end of the plan term on 30 September 2028.

The chart below provides an illustrative overview of the granted LTI tranches over time:



III. TOTAL MANAGEMENT BOARD COMPENSATION IN FINANCIAL YEAR 2024/2025

The following tables show the compensation awarded and due of the Management Board in accordance

with Section 162 AktG for the Reporting Period. It discloses all fixed and variable compensation elements as well as the relative share of each component to the total compensation.

The STI amounts for the financial year 2024/2025 are included in the 2024/2025 table of compensation

awarded and due, since the respective Management Board member had fully rendered the services for which the respective compensation is paid during the Reporting Period.

The LTI amounts for the financial year 2024/2025 are not included in the 2024/2025 table of compensation awarded and due, since the services for which the

respective compensation is paid were not fully rendered during the Reporting Period. The services underlying the 2024/2025 LTI will not be fully rendered until financial year 2027/2028.

The following table shows the compensation awarded and due to the Management Board in accordance with Section 162 AktG for financial year 2024/2025:

	Alexander van der Laan CEO		Marco Giorgetta CFO (since 1 May 2025 ⁽¹⁾)		Dr. Philipp André CCO		Mark Langer (CFO until 30 April 2025 ⁽¹⁾)	
	EUR '000	%	EUR '000	%	EUR '000	%	EUR '000	%
Base salary	1,000.00	76.97	220.83	75.29	625.00	76.11	364.58	47.90
Benefits	74.25	5.72	22.50	7.67	55.47	6.76	31.13	4.09
Fixed compensation	1,074.25	82.68	243.34	82.96	680.47	82.87	395.71	51.99
STI	225.00	17.32	49.99	17.05	140.63	17.13	81.68	10.73
LTI	-	-	-	-	-	-	-	-
Variable compensation	225.00	17.32	49.99	17.05	140.63	17.13	81.68	10.73
Other ⁽²⁾	-	-	-	-	-	-	283.68	37.28
Total compensation 2024/2025 Section 162 AktG	1,299.25	100.00	293.32	100.00	821.10	100.00	761.07	100.00

⁽¹⁾The amounts shown are pro rata for Marco Giorgetta and Mark Langer in relation to their time as members of the Management Board.

⁽²⁾Other compensation relates to the pro rata compensation of Mark Langer attributable to the time after his departure from the Management Board. The amount consists of the continued payment of the fixed base salary until the end of the service contract on 30 September 2025 (EUR 260.42 thousand, 34.22% of total remuneration) and the continued payment of fringe benefits for the same period (EUR 23.27 thousand, 3.06% of total remuneration). The Other-remuneration therefore represents fixed compensation in full.

IV. SUPERVISORY BOARD COMPENSATION

1. Overview

The Annual General Meeting determined the current compensation of the Supervisory Board members by resolution on 19 March 2024 in accordance with Section 113 (3) sentences 1 and 2 AktG.

The compensation of the members of the Supervisory Board complies with all recommendations and suggestions of the German Corporate Governance Code. The Compensation System is designed to support the Supervisory Board's control function and independence.

For this reason, the Compensation System of the Supervisory Board is fundamentally designed with a fixed component.

In addition, the members of the Supervisory Board receive compensation for their activities in committees in order to take account of the increased scope of work and additional responsibility.

2. Structure and level of compensation

The Supervisory Board members of Douglas AG receive fixed compensation in the amount of EUR 60,000 for every full financial year of their membership of the Supervisory Board. The fixed compensation of the Chairman of the Supervisory Board amounts to EUR 150,000, and of the Vice chairwoman of the Supervisory Board to EUR 100,000.

Members of the Executive Committee and members of the Audit Committee receive additional fixed annual compensation of EUR 30,000 for each office held in one of these committees.

The Chairman of the Executive Committee and the Chairwoman of the Audit Committee receive additional fixed annual compensation of EUR 60,000 for the chair held in one of these committees. The members of the Nomination Committee and the

Mediation Committee receive no additional compensation. Members of the Supervisory Board who belonged to, or were chair or vice chair of the Supervisory Board or a committee for only part of the financial year receive lower, pro rata compensation. In addition, Douglas AG will refund the members of the Supervisory Board reasonable expenses they incur in exercising their Supervisory Board mandate as well as any sales tax payable on their compensation and expenses.

V. TOTAL SUPERVISORY BOARD COMPENSATION IN FINANCIAL YEAR 2024/2025

The table below shows the compensation awarded and due to the Supervisory Board members in the Reporting Period in accordance with Section 162 (1) sentence 1 AktG:

Douglas AG 1 October 2024 - 30 September 2025	Fixed compensation		Executive Committee compensation		Audit Committee compensation		Total compensa tion
	EUR '000	%	EUR '000	%	EUR '000	%	EUR '000
Dr. Henning Kreke(1)	150.0	71	60.0	29	-	-	210.0
Ulrike Grabe(2)	100.0	77	30.0	23	-	-	130.0
Dr. Alexander Dibelius(3)	-	-	-	-	-	-	0.0
Ulrike Gaal	60.0	73	22.5 ⁽⁴⁾	27	-	-	82.5
Georgia Garinois-Melenikiotou	60.0	50	30.0	25	30.0	25	120.0
Stefanie Hübner	60.0	67	-	-	30.0	33	90.0
Pamela Knapp	60.0	40	30.0	20	60.0	40	150.0
Peter König	60.0	100	-	-	-	-	60.0
Vesna Mandalenakes	60.0	100	-	-	-	-	60.0
Dr. Daniel Pindur(3)	-	-	-	-	-	-	0.0
Petra Ringer	60.0	100	-	-	-	-	60.0
Can Toygar(3)	-	-	-	-	-	-	0.0
Total	670.0		172.5		120.0		962.5

⁽¹⁾ Chairperson.

⁽²⁾ Deputy Chairperson.

⁽³⁾ Remuneration waived.

⁽⁴⁾ Ulrike Gaal was elected as an additional member of the Executive Committee with effect from the beginning of January 2025; the amount reported was calculated pro rata temporis from the beginning of January (factor 273/365 days).

VI. COMPARATIVE PRESENTATION OF THE DEVELOPMENT OF COMPENSATION AND EARNINGS

In accordance with the requirements of Section 162 (1) sentence 2 no. 2 AktG, the following table shows the compensation awarded and due for current members of the Management Board and Supervisory Board, the average employee compensation, and selected financial performance indicators of Douglas AG.

The presentation of the annual comparison will continue to be added in the reporting years ahead to illustrate the development of compensation and earnings in relation to each other and will cover the full five-year period for the first time in the 2027/2028 compensation report.

The value for the average employee compensation shown below is based on the Douglas AG full-time equivalent employee population in Germany.

		2024/2025	2024/2025 vs. 2023/2024	2023/2024 vs. 2022/2023
	Membership	Total in EUR '000	Change in %	
Members of the Management Board				
Alexander van der Laan	since 2024	1,299.25	-28.63	-21.61
Marco Giorgetta	since May 2025	293.32	N/A	N/A
Dr. Philipp André	since 2024	821.10	-26.88	2.42
Former members of the Management Board				
Mark Langer	until April 2025	761.07	-33.65	-19.57
Members of the Supervisory Board				
Dr. Henning Kreke	since 2024	210	42.72	145.22
Ulrike Grabe	since 2024	130	39.41	107.19
Dr. Alexander Dibelius	since 2024	0	0	0
Ulrike Gaal	since 2024	82.5	73.66	58.20
Georgia Garinois-Melenikiotou	since 2024	120	88.68	N/A
Stefanie Hübner	since 2024	90	42.07	111.20
Pamela Knapp	since 2024	150	88.68	N/A
Peter König	since 2024	60	53.14	N/A
Vesna Mandalenakes	since 2024	60	26.45	58.20
Dr. Daniel Pindur	since 2024	0	0	0
Petra Ringer	since 2024	60	26.45	58.20
Can Toygar	since 2024	0	0	0
Financial performance (EUR million)				
Adjusted EBITDA (DOUGLAS Group)		768.44	-82.74	8.72
Profit of the period (Net Income) (DOUGLAS Group)		175.4	-78.31	11.4
NWC-Ø (DOUGLAS Group)		202.2	-13.75	10.83
Net income (+) or loss (-) (Douglas AG pursuant to HGB)		-11.8	76.24	-120.03
Employees (EUR '000)				
Average compensation for employees(1)		93.32	0.00	N/A

(1) The last remuneration report presented the remuneration of Douglas Group employees in Germany. Starting with this reporting year, the remuneration of Douglas AG employees in Germany will be presented.

Düsseldorf, December 17, 2025

Alexander van der Laan
CEO

Marco Giorgetta
CFO

Dr. Philipp André
CCO

Dr. Henning Kreke

Chairman of the
Management Board

Member of the
Management Board

Member of the
Management Board

Chairman of the
Supervisory Board

