

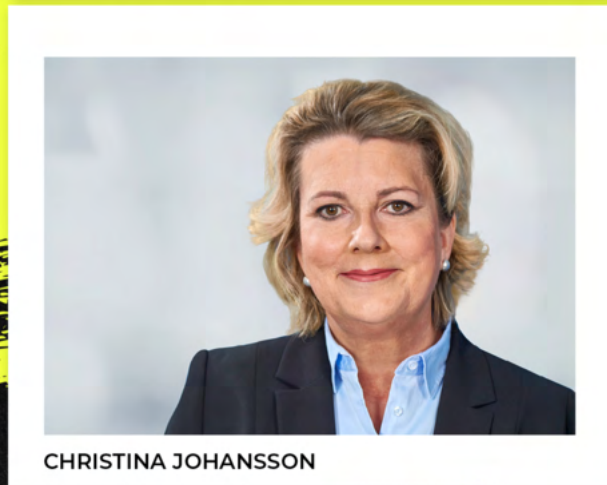
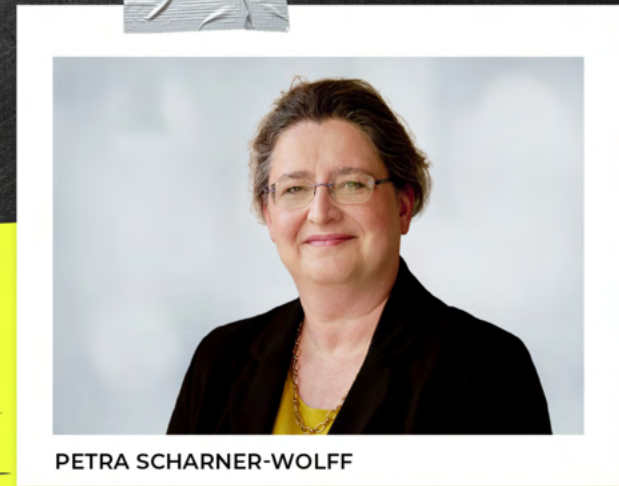
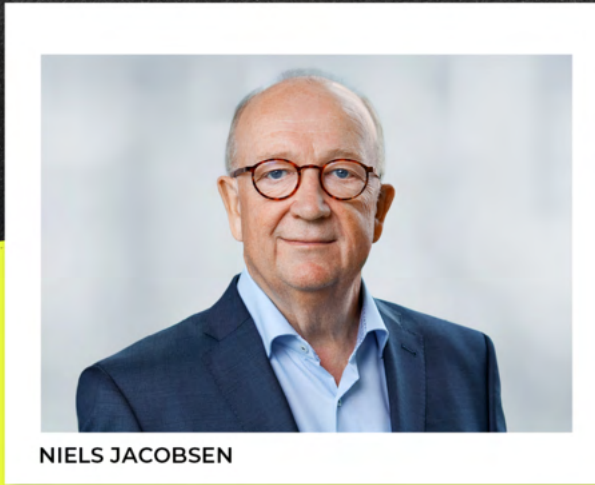
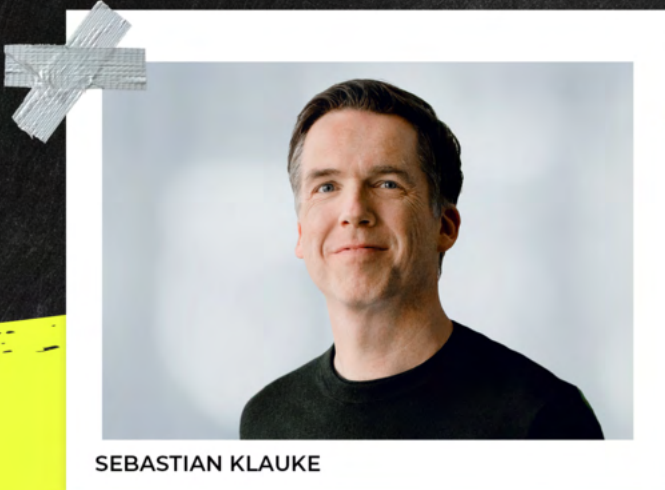


ABOUT YOU[®]

REPORT OF THE
SUPERVISORY BOARD

1.3 REPORT OF THE SUPERVISORY BOARD

SUPERVISORY BOARD OF ABOUT YOU



FOREWORD

DEAR SHAREHOLDERS,

Much like FY 2022/2023, FY 2023/2024 was once again a challenging year for the e-commerce sector and in particular for companies operating in the fashion industry. The customers had to deal with increasing cost of living driven by continued elevated inflation and higher interest rates. In addition, the return to brick-and-mortar retail continued to be more pronounced than expected. However, the measures taken by ABOUT YOU's Management Board to counteract these macroeconomic developments and increase profitability have shown positive results. The reduction in inventories, an improvement in the fulfillment cost-to-revenue ratio, and lower marketing expenses have proven to be effective steps to mitigate the challenging macroeconomic environment and stir ABOUT YOU into profitable, growth-enabling waters.

As Supervisory Board, we monitored the implementation of measures very closely and provided comprehensive support. Progress was regularly reported by the Management Board and discussed at meetings of the Supervisory Board and its committees. Despite those ongoing challenges we are therefore looking to the next financial year with confidence.

REPORT OF THE SUPERVISORY BOARD

Like every year, I would like to start by reporting on the cooperation between the Supervisory Board and the Management Board.

COOPERATION BETWEEN THE SUPERVISORY BOARD AND THE MANAGEMENT BOARD

There were no changes to the Management Board or the Supervisory Board.

In the past financial year, the Supervisory Board monitored the Company's affairs and regularly advised the Management Board on the management of the Company. In the process, we were always able to convince ourselves that the Management Board's work was lawful, appropriate, and proper. The Management Board fulfilled its duties to inform the Supervisory Board regularly, promptly, and comprehensively in both written and verbal form. In doing so, the Management Board provided information on all strategy, planning, business development, risk situation, risk development, compliance, and sustainability topics that were relevant for ABOUT YOU and the Group. The information also included deviations from the business operations from business planning. The Supervisory Board always had sufficient opportunity to thoroughly review the reports of the Management Board and the proposed resolutions, and to contribute its own suggestions.

The Supervisory Board members were also available to the Management Board in an advisory capacity outside the regular Supervisory Board meetings. As Chairman of the Supervisory Board in particular, I had regular close exchanges with the Management Board to share information and thoughts on current company developments. My colleague, Christina Johansson, Chairperson of the Audit Committee, also had regular discussions with the Management Board. These discussions, particularly with the



SEBASTIAN KLAUKE

Chairman of the
Supervisory Board

Co-CEO Operations & Finance, focused on accounting and financial statement-related developments at the Company including the Risk Management System ("RMS"), the Internal Control System ("ICS"), and the Compliance Management System ("CMS"). The Supervisory Board discussed and gave its approval to the corresponding individual business decisions where this was required by law, the Articles of Association, or the Rules of Procedure for the Management Board.

MEETINGS OF THE SUPERVISORY BOARD AND ITS COMMITTEES

The Supervisory Board and Management Board worked together intensively in FY 2023/2024. At times, the Supervisory Board also held discussions without the participation of the Management Board and in isolated cases external advisers were present at the meetings as experts. The Supervisory Board held a total of four meetings and passed one resolution outside a meeting. The Audit Committee held a total of four meetings. The Presidential and Nominating Committee held one meeting.

The meetings of the Supervisory Board and its committees are regularly held in person or in a hybrid mode; in certain individual cases, meetings are exclusively held by video conference. In FY 2023/2024, two meetings of the Audit Committee and three meetings of the Supervisory Board were held as hybrid meetings.

In the past financial year, there were no conflicts of interest involving members of the Management Board or Supervisory Board that would have had to be disclosed without delay to the Supervisory Board.

INDIVIDUALIZED DISCLOSURE OF SUPERVISORY BOARD MEMBERS' ATTENDANCE AT MEETINGS

In FY 2023/2024, the Supervisory Board members attended all plenary meetings of the full Supervisory Board and its committees as well as actively participating in all resolutions adapted outside those meetings. The participation of the Supervisory Board members in both plenary meetings and the committees is disclosed below in individualized form:

Supervisory Board of ABOUT YOU

Member	Supervisory Board	Audit Committee	Presidial and Nominating Committee	Participation rate in %
Sebastian Klauke	4/4	4/4	1/1	100
Niels Jacobsen	4/4	4/4	1/1	100
Petra Scharner-Wolff	4/4	4/4	–	100
Christina Johansson	4/4	4/4	–	100
Christian Leybold	4/4	–	1/1	100
André Schwämmlein	4/4	–	–	100

MEETINGS OF THE SUPERVISORY BOARD

The range of topics dealt with by the Supervisory Board included the current business situation and earnings developments, as well as the annual and consolidated financial statements as of February 29, 2024. Based on the Audit Committee's recommendation and following discussion with the auditors KPMG AG Wirtschaftsprüfungsgesellschaft ("KPMG"), the Supervisory Board approved the annual and consolidated financial statements and the combined management report for FY 2023/2024, thereby adopting the annual financial statements.

In light of the intended replacement of the audit mandate as of the 2024/2025 financial year, the Supervisory Board proposed to the Annual General Meeting on June 23, 2023, that BDO AG Wirtschaftsprüfungsgesellschaft ("BDO") be appointed as the new auditor of the annual financial statements and consolidated financial statements and for any potential review of interim financial reports for FY 2024/2025. The Annual General Meeting approved the Supervisory Board's proposal.

Other topics included (i) the approval of a new employee compensation scheme, (ii) the implementation of the German Supply Chain Due Diligence Act (LkSG), (iii) strategic corporate positioning and efficiency measures for cost reduction, (iv) the risk situation and development, and (v) the business and strategic plan of the various segments of the Group.

In FY 2023/2024, the Supervisory Board resolved on the submission and publication of the Declaration of Compliance pursuant to Section 161 of the German Stock Corporation Act (AktG) after examining the recommendations and suggestions of the German Corporate Governance Code (GCGC). The current Declaration of Conformity, issued in May 2023, refers to the GCGC as amended on April 28, 2022, and is available on the Investor Relations website under **Governance**. Further information on this and on corporate governance in general can be found in the Corporate Governance Statement.

REPORT AND THE WORK OF THE COMMITTEES

The Supervisory Board has formed two committees from among its members, the Audit Committee, and the Presidential and Nominating Committee. The primary task of both committees is to prepare decisions and issues for the full Supervisory Board meetings. To the extent permitted by law, individual decision-making powers have been transferred by the Supervisory Board to the committees. The powers and working methods of the committees are set out in the Rules of Procedure of the Supervisory Board, which are available on the Investor Relations website under **Governance**. The Chairperson of the committees reports on the work of the committees to the Supervisory Board in detail and on a regular basis at the meetings.

The Audit Committee held a total of four meetings in FY 2023/2024.

The Chairperson of the Audit Committee, Christina Johansson, also maintained a regular exchange of information with the auditors between meetings.

The committee's work primarily focused on the audit of the annual financial statement and consolidated financial statements for FY 2023/2024. This involved reviewing the combined management report, which includes the separate group non-financial report and is part of the ESG Report. In addition, the interim reports at the end of the half-year and the respective quarter were discussed by the Audit Committee. Regarding the Half-Year Report 2023/2024, the auditors' review report was discussed in detail before the results were approved by the Audit Committee.

The Audit Committee dealt with the monitoring of the accounting process as well as topics relating to the effectiveness and appropriateness of the ICS and its further development. Furthermore, the RMS and internal auditing were subject of the committee meetings. The Management Board also reported in detail to the Audit Committee on significant litigation and the CMS. The Audit Committee also prepared Supervisory Board decisions on the above-mentioned topics and performed its other statutory duties and those set out in the Rules of Procedure of the Supervisory Board in the reporting year. In addition, the Audit Committee consulted with the auditors in advance on the focus of the audit for the reporting period.

The Presidential and Nomination Committee held one meeting in the reporting year and dealt primarily with the Remuneration Report for FY 2022/2023 and the GCGC requirements for the Supervisory Board's profile of skills and expertise to include sustainability related experience.

TRAINING AND PROFESSIONAL DEVELOPMENT

ABOUT YOU supports the members of the Supervisory Board organizationally by assuming the costs of fulfilling their duties on training and further professional development measures, which are generally carried out on their own responsibility. Furthermore, the Management Board regularly includes in the meetings company-related topics to deepen knowledge of ABOUT YOU's business operations. Additionally, the Corporate Office of ABOUT YOU participates in topic-specific information and training measures, keeping the Supervisory Board informed about ongoing developments.

AUDIT OF THE ANNUAL FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS, SEPARATE GROUP NON-FINANCIAL REPORT, DEPENDENCY REPORT, AND REMUNERATION REPORT

KPMG audited the annual financial statements, the consolidated financial statements, and the combined management report of the Company and the Group for the FY 2023/2024, which were prepared by the Management Board in accordance with the provisions of the HGB. The auditors issued unqualified audit opinions in each case.

The Audit Committee discussed the annual financial statements, including the Dependency Report and the audit reports thereon together with the Co-CEO Operations & Finance and the auditor on May 2, 2024, after the Audit Committee and KPMG had the opportunity to discuss KPMG's audit reports without Management Board participation. In addition, the full Supervisory Board discussed them in detail at its financial statement meeting on May 2, 2024. Another subject of discussion was the separate group non-financial report for the ABOUT YOU Group pursuant to Sections 315b and 315c in conjunction with Sections 289c to 289e of the (HGB), together with the EU Taxonomy Statement for the FY 2023/2024 which was subject to a limited assurance audit by BDO AG Wirtschaftsprüfungsgesellschaft ("BDO"). The required documents along with the auditors' reports were distributed well in advance of the meetings to all members of the Audit Committee and the Supervisory Board. This ensured they had sufficient time to examine them. The auditors reported on the main findings of their audit and were available to the Audit Committee and Supervisory Board to provide additional information. Based on its own examination of the annual financial statements, the consolidated financial statements, and the combined management report of ABOUT YOU and the Group, and on the basis of the report and recommendation of the Audit Committee, the Supervisory Board agreed with the results of the auditor's audit. No objections were raised. For FY 2023/2024, the Supervisory Board approved the annual financial statements and the consolidated financial statements, as well as the combined management report of the Company and

the Group. After reviewing the report of the Audit Committee, its preparatory examination and recommendation, along with the examination of the group non-financial report, including BDO's limited assurance report, the Supervisory Board finds that the group non-financial report is proper and appropriate and has been prepared in accordance with Sections 315b and 315c in conjunction with Sections 289c to 289e HGB.

In FY 2023/2024, ABOUT YOU was a dependent company of Otto (GmbH & Co KG) ("Otto") within the meaning of Section 312 of the German Stock Corporation Act (AktG). For this reason, the Management Board prepared a report on relationships with affiliated companies and submitted it to the auditor and the Supervisory Board for review. Based on the audit, which was completed without objections, the auditor issued the following audit opinion:

"Based on our statutory audit and assessment, we confirm that the factual information in the report is correct."

The Dependency Report and the related audit report were submitted to all members of the Supervisory Board in good time and were explained in detail in the presence of the auditors at the meeting on May 2, 2024. The auditors reported on the main findings of their audit. Following the final results of its examinations, the Supervisory Board concurred with the auditors' findings and raised no objections to the declaration by the Management Board at the end of the Dependency Report, which is also included in the combined management report.

The Remuneration Report was audited separately by KPMG. In addition to the formal audit required by law in accordance with Section 162 (1) and (2) of the German Stock Corporation Act (AktG), the Remuneration Report was also audited on a substantive basis. Based on the findings of the audit, KPMG confirms that the Remuneration Report, including the related disclosures, complies in all material respects with the accounting provisions of Section 162 of the German Stock Corporation Act (AktG).

THANK YOU

The Supervisory Board would like to thank the Management Board and all employees of the Group for their great personal commitment and outstanding achievements in the past financial year.

May 2, 2024

For the Supervisory Board



Sebastian Klauke
Chairman of the Supervisory Board