

**Update of the Declaration of Conformity pursuant to Section 161 of the German Stock Corporation Act**

The Supervisory Board and Management Board of GERRY WEBER International AG have issued the last declaration of conformity pursuant to Section 161 of the German Stock Corporation Act in April 2020. With regard to the recommendations of the “Government Commission on the German Corporate Governance Code” published in the official version of the Federal Gazette in the current version dated December 16, 2019 this declaration is supplemented by way of an update as follows:

**E.3 – Comprehensive approval requirement for sideline activities of members of the Management Board:** The German Corporate Governance Code recommends a Comprehensive approval requirement for sideline activities of members of the Management Board. The Company takes the view that the statutory prohibition on competition is sufficient to safeguard the interests of Company. Therefore, not all service agreements of members of the Management Board provide for a comprehensive approval requirement.

Halle/Westphalia, 13 May 2020

Management Board and Supervisory Board of GERRY WEBER International AG