

Declaration of Conformity pursuant to section 161 of the German Stock Corporation Act (AktG)

Declaration by the Supervisory Board and Management Board of GERRY WEBER International AG regarding the recommendations of the of the Government Commission on the German Corporate Governance Code pursuant to section 161 of the German Stock Corporation Act (AktG)

The Supervisory Board and Management Board of GERRY WEBER International AG declare in accordance with Section 161 of the German Stock Corporation Act that the company has followed the recommendations of the of the “Government Commission on the German Corporate Governance Code” published by the Federal Ministry of Justice in the official part of the Federal Gazette in the version dated February 7, 2017 since the submission of the last annual declaration of conformity from October 2, 2018 with the following exceptions:

Code Section 3.8 – Deductible in D&O insurance for the members of the Supervisory Board: While the D&O insurance previously provided for a deductible for members of the Supervisory Board, the new D&O insurance does not provide for such a deductible for the period from March 1, 2020 more before. Since the future revised version of the DCGK, which was adopted by the Government Commission on the German Corporate Governance Code on December 16, 2019, no longer recommends such a deductible, such an agreement is already unnecessary from the company's perspective.

Code Section 4.2.3 – Variable components of Management Board remuneration: Due to the special restructuring situation, only fixed remuneration components were and are agreed with Management Board members.

Code Section 4.2.3 – Future-related, multi-year assessment basis of variable Management Board remuneration: The variable remuneration component of Management Board remuneration should generally have a multi-year

assessment basis, which should essentially be future-oriented. The Supervisory Board maintains that such a remuneration structure should in principle be agreed. Due to the special restructuring situation, either a pure fixed remuneration or variable remuneration components with a fixed bonus amount were and are agreed with the members of the Management Board.

Code Section 5.1.2 – Age limit for members of the board of directors and section 5.4.1 – age limit and standard limit for members of the supervisory board: An age limit for members of the board of directors and supervisory board was not set, nor was a standard limit for the length of membership of the supervisory board, since these are the main criteria for the Admission to the organs of society skills, qualifications and experience are considered. The company does not want to do without the knowledge and experience of older members of the Board of Management and the Supervisory Board, and for members of the Supervisory Board regardless of the length of membership on the Supervisory Board.

Code Section 5.4.6 – Remuneration of the members of the Supervisory Board: Membership in the four committees: Mediation, Personnel, Nomination and Audit Committee was not taken into account in the remuneration of the Supervisory Board until the end of the short financial year 2019, since the company has had deemed the remuneration paid previously to be sufficient. However, the extraordinary general meeting on 19 December 19 resolved a new structure for the remuneration of the Supervisory Board with effect from 1 January 2020, which also takes into account the membership or chairpersonship of the committees of the Supervisory Board.

Code Section 7.1.1 – Accounting: Due to the special restructuring situation and the resulting short financial year 2018/2019, the company has not published a half-year financial report during the year.

Code Section 7.1.2 – Accounting: For the 2017/2018 financial year and for the short financial years 2018/2019 and 2019, compliance with the recommended deadline for the publication of the consolidated financial statements was given by GERRY WEBER International's self-administration in the provisional and then subsequent insolvency proceedings AG not possible.

The Supervisory Board and Management Board of GERRY WEBER International AG declare in accordance with Section 161 of the German Stock

Corporation Act that the company complies with 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 and in the future will correspond to with the following exceptions:

B.2 – Age limit for members of the Board of Management and C.2 – Age limit for members of the Supervisory Board and their details in the declaration on corporate governance: For the reasons mentioned above, there is still no age limit for the members of the Board of Management and the Supervisory Board, so there is one cannot be stated in the corporate governance statement.

C.5 – Mandate limitation for management board members: In its new version, the GCGC has tightened the limits for the secondary positions of a board member of a listed stock corporation and in particular recommends that such a board member should not simultaneously act as chairman of the supervisory board of a non-Group listed stock corporation. The chairman of the Management Board, Mr. Alexander Gedat, holds the chairmanship of the supervisory board of a non-Group listed stock corporation. There are no doubts about the proper exercise of office as CEO of the company.

F.2 – Accounting: Due to the special reorganization situation and the short financial year 2019 thus formed, the company will not publish a half-yearly financial report during the year. Such reporting is to be resumed in the future.

F.3 – Accounting: As already stated above, it was not possible to meet the recommended deadline for the publication of the consolidated financial statements for the 2019 short financial year.

Halle/Westphalia, 3 April 2020

Management Board and Supervisory Board of GERRY WEBER International AG