

DECLARATION OF CONFORMITY pursuant to section 161 of the German Stock Corporation Act (AktG)

In accordance with section 161 of the German Stock Corporation Act (AktG), the Supervisory Board and the Managing Board of GERRY WEBER International AG declare that the company has, since the publication of the last annual declaration of conformity on 5 May 2015, complied with the recommendations made by the Commission of the German Corporate Governance Code as last amended on 2 December 2014, save for the exceptions outlined below:

Clause 4.2.3 – Compensation cap for the Managing Board: The amount of compensation shall be capped, both overall and for the variable compensation components. As a general rule, the variable compensation is capped in the Managing Board contracts of GERRY WEBER International AG. One of the parameters used to determine the variable compensation is the adjusted return on assets of the GERRY WEBER Group. The amount of the return on assets to be generated is defined in advance on the basis of the company's medium-term planning. As the return on assets generated in one year's time was not known at the time the variable compensation structure was fixed (the actual return on assets is determined only at the end of a fiscal year), this variable compensation component has not been capped, but the maximum degree of target achievement was fixed at 150%. In the context of the next regular control of the Managing Board compensation structure, the Supervisory Board will review the possibility of capping the compensation.

Clause 5.2 – Chairman of the Audit Committee: The Chairman of the Supervisory Board is also the Chairman of the Audit Committee, which means that GERRY WEBER International AG does not comply with the recommendation of the Code that these positions be held by two different persons. The company is of the opinion that the dual chairmanship makes supervision more efficient and improves communication within the Supervisory Board.

Clause 5.4.1 – Age limit for members of the Supervisory Board: No age limit has been defined for the members of the Managing Board and the Supervisory Board, as abilities, qualifications and experience are regarded as the relevant criteria for appointment to these bodies. The company is of the opinion that it can only benefit from the knowledge and the experience of older Supervisory Board members.

Clause 5.4.6 – Compensation of the members of the Supervisory Board: Members of the four Committees: Mediation Committee, Nomination Committee, Personnel Committee and the Audit Committee receive no additional compensation, as the company is of the opinion that the regular Supervisory Board compensation is sufficient.

Clause 7.1.2 – Consolidated financial statements: The consolidated financial statements were publicly accessible within 120 days of the end of the reporting period. The interim reports are publicly accessible within 45 days, which is in accordance with the recommendations of the German Corporate Governance Code. GERRY WEBER International AG aims to comply with the 90-day deadline for the consolidated financial statements recommended by the Code in future. So far, the company has not complied with the recommended deadlines in order to ensure a higher quality of the figures reported.

Halle/Westphalia, 24 November 2015

Managing and Supervisory Board
GERRY WEBER International AG