

CORPORATE GOVERNANCE STATEMENT PURSUANT TO SECTIONS 289f AND 315d OF THE GERMAN COMMERCIAL CODE (HGB)

To achieve our objectives, we have defined principles for our corporate activity that go beyond the legal regulations. Laid down in a Code of Conduct and the Group Guidelines, these principles provide guidance for our day-to-day activities. They are included in the Corporate Governance Statement, which – together with the statements of previous years – is published in full under “Investors” – “Corporate Governance” on our website at www.group.gerryweber.com. An extract from the Corporate Governance Statement on the allocation of powers, the composition and the work of the Managing Board and the Supervisory Board and on the equal participation of women and men in leadership positions is provided below. In the Corporate Governance Statement, the Managing Board and the Supervisory Board also report on the company’s corporate governance (cf. Principle 22 of the German Corporate Governance Code).

CORPORATE GOVERNANCE AT GERRY WEBER

The term corporate governance comprises methods, instruments and, hence, the entire system for the management and supervision of an enterprise. This includes not only the legal framework but also the values, business policies and guidelines of the enterprise. We are committed to good, responsible and sustainable value-oriented corporate governance, which forms the basis for the success of the GERRY WEBER Group. It increases the confidence our customers, business partners, investors, employees and society place in us.

Besides the guidelines of the German Corporate Governance Code that are implemented by the company, good corporate governance at GERRY WEBER also comprises the Compliance Guidelines and our Code of Conduct.

Since the introduction of the German Corporate Governance Code in 2002, GERRY WEBER International AG has complied with nearly all recommendations of the Code. There are only a few exceptions, which are attributable to the size of the company, its business model as well as to company-specific aspects; these exceptions are outlined and explained in the declaration of conformity in accordance with the “comply or explain” principle laid down in section 161 of the German Stock Corporation Act (AktG). The suggestions made by the Code which are not complied with by the company are outlined under the respective clause of the Code giving the reasons for non-compliance.

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 2 October 2018, complied with the recommendations made by the Government Commission on the German Corporate Governance Code as amended on 7 February 2017 and published by the Federal Ministry of Justice in the official section of the Federal Gazette, save for the exceptions outlined below:

Code 3.8 – Deductible in the D&O insurance for members of the Supervisory Board:

While the D&O insurance used to provide for a deductible for the members of the Supervisory Board, the new D&O insurance no longer provides for such a deductible as of 1 March 2020. As the amended version of the German Corporate Governance Code adopted by the Government Commission on the German Corporate Governance Code on 16 December 2019 no longer recommends such a deductible, the company believes that such an agreement is no longer needed as of now.

Code 4.2.3 – Variable components of the Managing Board compensation: Due to the special restructuring situation, the company has agreed only fixed compensation components with the members of the Managing Board.

Code 4.2.3 – Forward-looking multiple-year assessment basis for the Managing Board’s variable compensation: Variable compensation components shall generally have a multiple-year assessment basis that shall have essentially forward-looking characteristics. The Supervisory Board remains of the opinion that such a compensation structure should be agreed as a general rule. Due to the special restructuring situation, however, either purely fixed compensation or variable compensation components with a fixed bonus have been agreed with the members of the Managing Board.

Code 5.1.2 – Age limit for members of the Managing Board and Code 5.4.1 – Regular limit of length of membership for members of the Supervisory Board: No age limit and no regular limit of length of membership have 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 only stands to benefit from the knowledge and the experience of older Managing Board and Supervisory Board members, in the latter case regardless of the length of their Supervisory Board membership.

Code 5.4.6 – Compensation of the members of the Supervisory Board: Up to the end of the fiscal year 2019, members of the Mediation Committee, the Human Resources Committee, the Nomination Committee and the Audit Committee received no additional compensation, as the company used to regard the regular Supervisory Board compensation as sufficient. The Extraordinary General Meeting of 19 December 2019 decided on a new structure for the Supervisory Board compensation with effect from 1 January 2020, which also takes into account membership or chairmanship of Supervisory Board committees.

Code 7.1.1 – Financial reporting: Due to the special restructuring situation and the resulting stub fiscal year 2019, the company does not publish a half-year financial report.

Code 7.1.2 – Financial reporting: It was not possible to comply with the recommended deadline for publication of the consolidated financial statements for the fiscal year 2017/2018 as well as for the stub fiscal years 2018/2019 and 2019 as GERRY WEBER International AG entered into preliminary and subsequent insolvency proceedings with debtor-in-possession status.

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 complied and will comply with the recommendations made by the Government Commission of the German Corporate Governance Code as amended on 16 December 2019

and published by the Federal Ministry of Justice in the official section of the Federal Gazette, save for the exceptions outlined below:

B.2 – Age limit for members of the Managing Board and C.2 – Age limit for members of the Supervisory Board and disclosure in the Corporate Governance Statement: For the reasons stated above, no age limit is envisaged for members of the Managing Board and the Supervisory Board, which means that no such limit can be disclosed in the Corporate Governance Statement.

C.5 – Limited mandates for members of the Managing Board: The new version of the German Corporate Governance Code stipulates stricter limits for the mandates held by Managing Board members of a listed company and recommends, in particular, that such a Managing Board member shall not accept the Chairmanship of a Supervisory Board in a non-group listed company. The Chairman of the Managing Board, Alexander Gedat, is Chairman of the Supervisory Board of a non-group listed company. There are no doubts regarding the proper exercise of his office as Chairman of the company's Managing Board.

F.2 – Financial reporting: Due to the special restructuring situation and the resulting stub fiscal year 2019, the company did not publish a half-year financial report. It is intended to resume such reporting in the future, though.

F.3 – Financial reporting: As outlined above, it was not possible to meet the recommended deadline for publication of the consolidated financial statements for the stub fiscal year 2019, either.

Halle/Westphalia, 3 April 2020

Managing Board and Supervisory Board of GERRY WEBER International AG

In the reporting period, the declaration of conformity was updated and supplemented as follows:

The Supervisory Board and the Managing Board of GERRY WEBER International AG last issued a declaration of conformity pursuant to section 161 of the German Stock Corporation Act (AktG) in April 2020. In view of the recommendations made by the Government Commission on the German Corporate Governance Code as amended on 16 December 2019 and published by the Federal Ministry of Justice in the official section of the Federal Gazette, this declaration is supplemented as follows:

E.3 – Comprehensive approval requirement for sideline activities of Managing Board members: The German Corporate Governance Code recommends a comprehensive approval requirement for sideline activities of Managing Board members by the Supervisory Board. From the company's point of view, the statutory prohibition of competition is sufficient to safeguard the interests of the company. Therefore, not all employment contracts of Managing Board members provide for a comprehensive approval requirement.

Halle/Westphalia, 13 May 2020

ALLOCATION OF POWERS, COMPOSITION AND WORK OF THE MANAGING BOARD AND THE SUPERVISORY BOARD

The dual board system, under which the company is managed by the Managing Board and supervised by the Supervisory Board, is a key characteristic of GERRY WEBER's corporate governance structure. The equal representation of shareholders and employees on the Supervisory Board as well as the rights of shareholders at the Annual General Meeting are also characteristic of the company's corporate governance structure.

Management and conduct of business by the Managing Board

In the reporting period, the Managing Board of GERRY WEBER International AG was composed of the following members: Johannes Ehling, Spokesman of the Managing Board as well as Chief Sales and Chief Digital Officer (CSO, CDO) (until February 2020), Florian Frank, Chief Restructuring Officer (CRO) and as of 1 Januar 2021 Chief Financial Officer, Urun Gursu, Chief Product Officer (CPO) until February 2020, Alexander Gedat, Chairman of the Managing Board (as of February 2020) and Angelika Schindler-Obenhaus (as of August 2020).

The Managing Board has sole responsibility for managing the company free from third-party instructions in accordance with the applicable laws, the statutes, the rules of procedure of the Managing Board and the resolutions adopted by the Annual General Meeting. While the Managing Board as a whole has collective responsibility, each Board member is responsible for managing the departments of which they are in charge. The Managing Board defines the corporate objectives and the strategic positioning of the GERRY WEBER Group and controls and monitors the business units and subsidiaries.

The rules of procedure of the Managing Board show which Managing Board member is responsible for which business segment. The rules of procedure also govern material affairs of the company that require a decision by the full Managing Board and the processes for passing resolutions. Amendments to the rules of procedure require the consent of the Supervisory Board. As a general rule, the Managing Board takes its decisions by a simple majority. Before closing important business transactions, which are defined in the rules of procedure of the Managing Board, the Managing Board must obtain the Supervisory Board's approval.

As a general rule, the Managing Board informs the Supervisory Board regularly, without delay and comprehensively of all issues of importance to the company with regard to business development, the risk situation and planning as well as business transactions of material importance. In addition, the Managing Board coordinates the company's strategic approach with the Supervisory Board.

Succession planning for the Managing Board is discussed intensively between the Managing Board and the Supervisory Board. This applies in particular with regard to the search for a successor to Alexander Gedat, who has temporarily assumed the role of Chairman of the Managing Board. The decision-making process of the Supervisory Board is supported by the Human Resources Committee formed from among its members.

Supervisory function of the Supervisory Board

The Supervisory Board is responsible for appointing the Managing Board members as well as for supervising and advising them in managing the GERRY WEBER Group. It is directly involved in decisions that are of fundamental importance for the company at an early stage. Such decisions may require the consent of the Supervisory Board. The Chairman of the Supervisory Board coordinates the work of the Supervisory Board and maintains a regular exchange with the Managing Board.

The Supervisory Board has laid down its own rules of procedure, which also apply to the committees of the Supervisory Board. The Supervisory Board takes its decisions on the basis of resolutions passed by a simple majority unless a different majority is prescribed by law. In the event of a tie, the Chairman has the casting vote. All resolutions are passed at meetings. To simplify the procedure, the Supervisory Board may stipulate that resolutions be passed by way of a written vote in accordance with the statutes.

In accordance with Suggestion A.3 of the German Corporate Governance Code, the Chairman of the Supervisory Board is available – within reasonable limits – to discuss Supervisory Board-related issues with investors.

Composition of the Supervisory Board

The Supervisory Board of GERRY WEBER International AG was composed of twelve members. Six of these members were to be elected by the Annual General Meeting, i.e. by the shareholders, while the other six members were to be elected by the staff of GERRY WEBER International AG and its German Group companies.

At the beginning of the fiscal year 2020, the shareholder representatives were: Alexander Gedat (Chairman), Christie Groves, Dagmar Heuer, Milan Lazovic, Dr. Tobias Moser and Sanjib (Sanjay) Sharma. At the beginning of the fiscal year, the following staff representatives sat on the Supervisory Board: Manfred Menningen (representative of the IG Metall trade union and Vice Chairman of the Supervisory Board), Olaf Dieckmann, Barbara Jentgens (representative of the IG Metall trade union), Klaus Lippert, Rena Marx and Andreas Strunk. The staff representatives were appointed by way of a substitute appointment by the court pursuant to section 104 of the German Stock Corporation Act (AktG) for a limited period of time until completion of the regular election of staff representatives on the Supervisory Board in April 2020.

Christie Groves resigned from the Supervisory Board at the beginning of February 2020. She was replaced by Christina Käßhöfer, who was elected member of the Supervisory Board by the Extraordinary General Meeting on 11 February 2020.

Alexander Gedat resigned from the Supervisory Board on 20 February 2020. He was replaced by Dr. Tobias Moser, who was elected Chairman by the Supervisory Board on the same day.

At the Extraordinary General Meeting on 5 March 2020, Benjamin Noisser was elected member of the Supervisory Board to replace Alexander Gedat.

Upon completion of the election of staff representatives on the Supervisory Board in April 2020, Olaf Dieckmann and Andreas Strunk left the Supervisory Board. In these elections, Anja Finke and Susanne Künstler were elected members of the Supervisory Board.

Susanne Künstler resigned from the Supervisory Board with effect from 30 September 2020. Following the resignation of Susanne Künstler, the Managing Board applied for substitute appointment by the court of Yvonne Glomb as a staff representative. Yvonne Glomb was appointed to the Supervisory Board by the court in January 2021.

In accordance with the recommendations of the German Corporate Governance Code, the Supervisory Board had already set itself specific targets for its composition and complemented them in accordance with the recommendations of the Code. The existing composition targets were revised in the fiscal year 2016/17 and summarised in a competence profile for the full Supervisory Board. The composition of the Supervisory Board of GERRY WEBER International AG complied with the defined targets and, hence, with the competence profile in the reporting period. Pursuant to section 96 para. 2 AktG, the Supervisory Board shall be composed of at least 30% women and at least 30% men. Throughout the reporting period, the Supervisory Board consisted of at least four women and at least four men.

The terms of membership of the Supervisory Board are as follows:

Name	Year in which membership started
Alexander Gedat (until February 2020)	2019
Dr. Tobias Moser	2019
Olaf Dieckmann (until April 2020)	2000
Antje Finke (from April 2020)	2020
Christie Groves (until February 2020)	2019
Dagmar Heuer	2019
Barbara Jentgens	2019
Christina Alexandra Käbhöfer (from April 2020)	2020
Susanne Künstler (from April 2020)	2020
Milan Lazovic	2019
Klaus Lippert	2010
Renate Marx	2018
Manfred Menningen	2015
Benjamin Noisser	2020
Sanjib (Sanjay) Sharma	2019
Andreas Strunk (until April 2020)	2015

The composition of the committees of the Supervisory Board is shown below:

Committee	Members
Mediation Committee	Alexander Gedat (Chairman, until February 2020), Dr. Tobias Moser (Chairman, as of February 2020), Milan Lazovic, Olaf Dieckmann (until April 2020), Antje Finke (until April 2020), Manfred Menningen
Human Resources Committee	Alexander Gedat (Chairman; until February 2020), Dr. Tobias Moser (as of February 2020: Chairman), Benjamin Noisser (as of April 2020), Klaus Lippert, Manfred Menningen
Audit Committee	Sanjib Sharma (Chairman), Alexander Gedat (until February 2020), Dr. Tobias Moser (as of February 2020), Manfred Menningen, Klaus Lippert
Nomination Committee	Dr. Tobias Moser (Chairman), Dagmar Heuer, Milan Lazovic

On 16 March 2021, the Managing Board announced that it has initiated status proceedings pursuant to section 97 of the German Stock Corporation Act (AktG), as it is of the opinion that the Supervisory Board of the company is no longer to be composed in accordance with the provisions of the German Codetermination Act (parity co-determination), but in accordance with the German One-Third Participation Act.

Targets and competence profile for the composition of the Supervisory Board

The Supervisory Board is generally tasked with advising and supervising the Managing Board independently and in a qualified manner. The Supervisory Board members should be appointed accordingly. The Supervisory Board of GERRY WEBER International AG should be composed of persons who have the knowledge, skills, experience and personal characteristics that are needed to supervise the company. Moreover, each Supervisory Board member must be willing to dedicate sufficient time to performing their tasks. Members of the Managing Board of a listed corporation shall not accept more than a total of three Supervisory Board mandates in non-group listed corporations or on supervisory bodies of non-group entities that make similar requirements. With regard to the Supervisory Board as a whole, attention should be paid, in particular, to ensuring that the body has the required professional diversity, internationality, diversity and independence. The targets described below have been defined as a competence profile for the Supervisory Board, taking into account the size of the Supervisory Board, the company's specific requirements as well as diversity:

Professional diversity

- Members of the Supervisory Board shall have experience in the fields of corporate management, strategy and human resources. They should also be competent with regard to corporate governance and compliance-related issues.
- The Supervisory Board shall also have knowledge of the company, its competitors and the markets in which the company operates. Specific industry knowledge of the customer side is also required.
- At least one independent member must have the necessary financial competence as well as knowledge of accounting, internal control procedures or auditing. This

independent member of the Supervisory Board shall not be a former member of the Managing Board whose term of office ended less than two years ago.

- At least one shareholder representative shall have several years of international experience from a professional activity or be a foreign national.
- Moreover, one shareholder representative shall have the required know-how and experience in dealing with capital market participants.

Diversity

- Besides professional diversity, the Supervisory Board aims for an appropriate degree of female representation. With a view to the legal provisions that became effective on 1 January 2016, the company considers it appropriate if at least one third of the positions of the shareholder representatives and staff representatives are filled with women. With two of the six shareholder representative positions filled by women, the shareholder representatives met these requirements in the reporting period.

Independence

- Taking into account the shareholder structure of GERRY WEBER International AG, at least three of six shareholder representatives on the Supervisory Board shall be independent.

A Supervisory Board member is considered independent if he/she has no personal or business relations with the company, its executive bodies, a controlling shareholder or a related party which may cause a substantial and not merely temporary conflict of interests. Employee representatives are not considered dependent merely because they are employees of the company or benefit from old-age pension commitments of one of the Group companies.

- No more than two former members of the Managing Board shall sit on the Supervisory Board. Managing Board members may not become members of the Supervisory Board of the company within two years after the end of their appointment unless they are appointed upon a motion presented by shareholders holding more than 25% of the voting rights in the company. In this case, appointment to the chairmanship of the Supervisory Board shall be an exception to be justified to the Annual General Meeting.
- Supervisory Board members shall not sit on an executive body or perform advisory tasks at a material competitor of the company or a Group company.

In the reporting period, no member of the Supervisory Board was a former member of the Managing Board of GERRY WEBER International AG. With Sanjay Sharma, Dagmar Heuer, Dr. Tobias Moser and, most recently, Christina Käßhöfer as independent shareholder representatives, the Supervisory Board had and has an appropriate number of independent members. The fact that Christina Käßhöfer provided consulting services before joining the Supervisory Board does not affect her independence, as the consulting mandate was of short duration.

No age limit has been defined for the members of the Managing Board and the Supervisory Board and no regular limit of length of membership has been stipulated for the Supervisory Board, as abilities, qualifications and experience are regarded as the relevant criteria for

appointment to these bodies. Consequently, there is no formal diversity policy for the Managing Board. The same applies to the Supervisory Board, beyond the targets for its composition and competence profile described above.

Efficiency review

No efficiency review was conducted by the Supervisory Board in the fiscal year 2020.

EQUAL PARTICIPATION OF WOMEN AND MEN IN LEADERSHIP POSITIONS

When it comes to appointing Managing Board members, nominating Supervisory Board members and filling executive positions, the Supervisory Board supports the company's efforts to achieve an appropriate degree of female representation.

In the reporting period, the Managing Board of GERRY WEBER International AG was composed of Alexander Gedat, Angelika Schindler-Obenhaus, Florian Frank, Johannes Ehling and Urun Gursu. With the appointment of Angelika Schindler-Obenhaus with effect from 1 August 2020, the share of zero female Managing Board members set by the Supervisory Board was exceeded.

In accordance with statutory requirements, the Managing Board defined a share of women for the first and second management tier below the Managing Board already in September 2015. The target was to have a share of women of 30% at the first management tier and a share of women of 50% at the second management tier as of 30 June 2017. This target has since been achieved almost all the time. At the time of the target review on 31 December 2020, the targets set were reached to a high degree, as the share of women at the first and second management tier was 25.0% and 53.8%, respectively.

At the beginning of 2021, the share of women at the first management tier was 45%, which means that the target was not reached only temporarily. In view of the above and the fact that the target for the second management tier was reached in the reporting period, the Managing Board has maintained the targets of 30% and 50%, respectively, for the first and second management tiers.

Annual General Meeting and shareholders' rights

As a general rule, the shareholders of GERRY WEBER International AG exercise their voting and control rights at the ordinary Annual General Meeting. Each share in GERRY WEBER International AG carries one vote. There is no upper limit for voting rights or extraordinary voting rights. Each shareholder who registers in time and proves that he/she is entitled to attend the Annual General Meeting and exercise his/her voting rights is entitled to attend the Annual General Meeting.

Accounting and audit

By resolution of the Annual General Meeting dated 18 September 2020, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft was appointed auditor of the financial statements of GERRY WEBER International AG and the Group for the stub fiscal year

2019. PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft terminated the audit engagements on 15 March 2021 due to concerns of bias pursuant to section 319 para. 3 sentence 1 no. 2 of the German Commercial Code (HGB).

On 1 April 2021, the Managing Board of GERRY WEBER International AG therefore filed an application with the Bielefeld Local Court for the appointment of Rödl & Partner GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft as the new auditor of the separate financial statements and the consolidated financial statements pursuant to section 318 HGB. By resolution dated 20 April 2021, the Gütersloh Local Court granted the application and appointed Rödl & Partner GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft as the new auditor of the separate financial statements and the consolidated financial statements of GERRY WEBER International AG.

The independence of the auditor was ensured by the court decision. The appointed auditor participates in the Supervisory Board's discussions of the separate financial statements and the consolidated financial statements and reports on the key results of the audit. The auditor furthermore reports to the Supervisory Board any facts identified during the audit which are inconsistent with the declaration of conformity issued by the Managing Board and the Supervisory Board.

Compliance

The Group-wide Compliance Programme of GERRY WEBER International AG is designed to ensure compliance with statutory provisions as well as with internal guidelines. This not only covers compliance with binding legal provisions but also the observance of our own internally defined regulations and values which anchor ethical and moral behaviour in the corporate culture. Specific organisational measures and processes have been developed to prevent, identify and sanction individual misbehaviour.

The Compliance Programme of the GERRY WEBER Group is composed of the following elements:

1. Compliance Organisation

Corporate Audit is responsible for performing the compliance-related tasks, which cover all essential areas of the company. As of the effective date of this report, the Chief Compliance Officer reports directly to the Chief Financial Officer. He is responsible for ensuring that the Compliance Programme is implemented across the Group and that all employees and executives receive compliance training. The Compliance Committee aims to constantly improve the Compliance Programme and meets at regular intervals. In addition, the Supervisory Board is informed of compliance-related aspects at its meetings.

2. Code of Conduct of the GERRY WEBER Group

The Code of Conduct describes our behavioural rules and values and forms the basis of our Compliance Programme. All employees, executives and the Managing Board are obliged to comply with our guidelines on responsible behaviour. The Code of Conduct comprises not only issues such as corruption or antitrust law but also aspects such as human rights, labour and social standards as well as equal opportunities.

3. Compliance Guidelines

The Group Guidelines break the Code of Conduct down into greater detail. They are also binding for all employees, executives and bodies and address and govern aspects such as antitrust and competition law, capital market law, communication, passing on of information as well as social compliance.

4. Whistleblowing

The internal organisation has been complemented by the appointment of an independent external ombudsman. Employees but also external customers and business partners can contact the ombudsman confidentially and also anonymously if and when they become aware of incorrect behaviour or business practices in the company. The Compliance Programme encourages employees to openly express their concerns and to highlight circumstances which indicate that laws or internal regulations have been violated.

The Compliance Programme is organised in such a way that the GERRY WEBER Group also meets the recommendations and suggestions of Recommendation A.2 of the German Corporate Governance Code.

Opportunity and risk management

Good corporate governance also includes managing risks in a responsible manner. The GERRY WEBER Group has a Group-wide internal control and risk management system which identifies and evaluates risk situations and defines and implements measures to avoid risks and minimise their negative consequences. Information on the risk management system and a presentation of the individual risks can be found in the risk report in this Annual Report.

Potential conflicts of interest and directors' dealings

Pursuant to Art. 19 of the EU Market Abuse Regulation (MAR), members of the Managing Board and the Supervisory Board as well as closely related persons must report transactions involving shares or debt instruments of GERRY WEBER International AG or related financial instruments to the company as well as to the Federal Financial Supervisory Authority if the total amount of the transactions reaches or exceeds EUR 5,000 in a calendar year. GERRY WEBER International AG publishes such information immediately and makes such information available on the company's website www.group.gerryweber.com under "Investors" – "Financial News". The Managing Board and the Supervisory Board are committed to serving the interests of the company. They are not allowed to exploit their position to pursue personal interests or for the benefit of related parties. Any conflicts of interest resulting from sideline activities must immediately be disclosed to the Supervisory Board. The latter then decides about any further steps to be taken. In the past fiscal year, no conflicts of interest of members of the Managing Board or the Supervisory Board occurred.

Transparent and timely communication

The Managing Board and the Supervisory Board attach great importance to transparent corporate governance. Our shareholders and financial analysts, the shareholder associations and the media as well as the interested public are provided with regular and up-to-date information on the current situation as well as on material corporate or personnel-related changes in the company. Our main communication channel is the Internet as it allows to distribute comprehensive information in a non-discriminatory and timely manner.

The instruments used to report on the business situation and the company's results as well as on current events of the GERRY WEBER Group include the Annual Report for the fiscal year 2020, the interim reports as well as press releases and ad-hoc announcements.