

Statement of Compliance with the Recommendations of the German Corporate Governance Code as amended on 18 June 2009

The Supervisory Board and the Managing Board of GERRY WEBER International AG endorse the objectives of the German Corporate Governance Code. The Corporate Governance Code of GERRY WEBER International AG is aimed at promoting the trust placed by investors, customers, employees and the general public in the company's management and thus at fostering its acceptance in the capital markets.

Pursuant to sec. 161 of the German Stock Corporation Law (AktG), the Managing Board and Supervisory Board hereby issue the following statement of compliance with the recommendations made by the government commission on the German Corporate Governance Code as amended on 18 June 2009:

1. Since issuing the last statement of compliance in December 2008 and the 18 June 2009 amendments to the Code (as compared to the version of 6 June 2008), the company has complied with additional recommendations of the Code. These are listed below:

Section 4.2.3 of the Code – Compensation structure of the Managing Board members: GERRY WEBER International AG complies with the new recommendation of the Code to take both positive and negative developments into account when determining variable compensation components.

Section 5.1.2 of the Code – Composition of the Managing Board: GERRY WEBER International AG complies with the new recommendation of the Code that the Supervisory Board shall respect diversity when appointing the Managing Board.

Section 5.3.2 of the Code – Formation of an Audit Committee: Since September 2009, the Supervisory Board of GERRY WEBER International AG has complied with the recommendation of the Code that an Audit Committee should be set up, which, in particular, handles issues of accounting, risk management and compliance, the necessary independence required of the auditor, the issuing of the audit mandate to the auditor, the determination of auditing focal points and the fee agreement. The chairman of the Audit

Committee has specialist knowledge and experience in the application of accounting principles and internal control processes.

Section 5.4.1 of the Code – Composition of the Supervisory Board: GERRY WEBER International AG complies with the amended recommendation of the Code that attention should be paid to diversity when appointing the members of the Supervisory Board.

Section 5.4.4 of the Code – Change from the Managing Board to the Supervisory Board: GERRY WEBER International AG will comply with the recommendation that the appointment of a Managing Board member to the chairmanship of the Supervisory Board should be an exception to be justified to the General Meeting as soon as such a change is planned.

Section 5.4.5 of the Code – Supervisory Board mandates of Managing Board members: GERRY WEBER International AG complies with the amended recommendation that a member of the Managing Board should not accept more than three Supervisory Board mandates in non-Group listed companies.

2. GERRY WEBER International AG has complied with the recommendations of the government commission on the German Corporate Governance Code with the following exceptions:

Section 2.3.2 of the Code – Electronic notification: GERRY WEBER International AG has sent and will send the notification of the convening of the Annual General Meeting together with the convention documents by electronic means to individual domestic and foreign financial services providers, shareholders and shareholders' associations only upon request. Although the company's statutes, which were amended by the Annual General Meeting on 6 June 2007, permit an electronic notification of all domestic and foreign financial services providers, shareholders and shareholders' associations, GERRY WEBER International AG has refrained and will refrain from such general electronic notification for organisational reasons.

Section 3.8 (2) of the Code - D&O insurance: No retention was agreed and will be agreed upon the conclusion of a D&O insurance policy for the Managing Board and the Supervisory Board in view of the fact that such a retention is not believed to further increase the

commitment of the Managing Board and Supervisory Board. With regard to existing D&O policies for the Managing Board, GERRY WEBER International AG takes advantage of the transitional regulation for existing contracts until 1 July 2010. Where D&O insurance for the Supervisory Board is concerned, the company will not introduce a deductible before a legal basis is established.

Section 7.1.2 of the Code - Publication of consolidated financial statements and interim reports: For organisational reasons, GERRY WEBER International AG has so far refrained from discussing interim and quarterly reports with the Supervisory Board prior to their publication. The company will comply with this recommendation as of the beginning of the fiscal year 2009/2010. The consolidated financial statements were publicly accessible within 120 days of the end of the reporting period. The interim reports were publicly accessible within 60 days of the end of the respective reporting period. GERRY WEBER International AG strives to comply with the recommended deadlines of 90 and 45 days, respectively. So far, the company has not complied with the recommended deadlines to ensure greater validity of the figures reported.

The Corporate Governance Code of GERRY WEBER International AG will be reviewed and refined on a regular basis in the light of subsequent experience and legal requirements, as well as of the further development of national and international standards. Today already, GERRY WEBER complies with most of the additional suggestions of the Code on good Corporate Governance and issues a corresponding statement in the annual Corporate Governance Report. At present, GERRY WEBER International AG already complies with five of the seven new recommendations made in the amended version of 18 June 2009. The recommendation in Section 4.2.2 (3) of the Code (Independence of the external compensation expert of the Managing Board and the enterprise) is not relevant for the company, as no external compensation expert has been called upon.

Halle/Westphalia, November 30, 2009

The Managing Board and Supervisory Board of GERRY WEBER International AG

