

GERRY WEBER

INTERNATIONAL AG

**GERRY WEBER International Aktiengesellschaft
Halle/Westphalia**

**WKN 330410
ISIN DE0003304101**

Invitation to the Ordinary Annual General Meeting

We invite our shareholders to the ordinary Annual General Meeting to be held on Thursday, 16 April 2015, 10:00 h (admission from 9:00 h) CEST at the GERRY WEBER Event-Center at GERRY WEBER Stadium, Weststrasse 14, 33790 Halle/Westphalia.

A G E N D A

- 1. Presentation of the adopted financial statements for the period ended 31 October 2014 of GERRY WEBER International AG and of the consolidated financial statements for the period ended 31 October 2014 approved by the Supervisory Board, the combined management report of GERRY WEBER International AG and the Group including the reports contained therein relating to the disclosures pursuant to section 289 para. 4, section 289 para. 5 and section 315 para. 4 of the German Commercial Code (HGB) and of the report of the Supervisory Board for the fiscal year 2013/2014 (1 November 2013 - 31 October 2014).**

The above documents will be made available at the Annual General Meeting and can be viewed and downloaded at www.gerryweber.com (Investors/Annual General Meeting) as of the day the Annual General Meeting is convened. The Managing Board will explain these documents at the Annual General Meeting with the exception of the report of the Supervisory Board, which will be explained by the Chairman of the Supervisory Board. The Supervisory Board has adopted the separate financial statements prepared by the Managing Board and approved the consolidated financial statements.

No resolution will be passed by the Annual General Meeting on this agenda item, as the law does not provide for a resolution to be passed about the adopted financial statements, the approved consolidated financial statements and the other documents.

2. Resolution on the appropriation of the 2013/14 profit

The Managing Board and the Supervisory Board propose to use the profit of **EUR 49,517,074.59** reported in the financial statements for the period ended 31 October 2014 as follows:

- a) Distribute a dividend of **EUR 0.75** per share with full profit entitlement for the fiscal year 2013/14; i.e. a total amount of **EUR 34,429,470.00**,
- b) Carry forward the remaining amount of **EUR 15,087,604.59** to new account.

The dividend will become due as of 17 April 2015.

3. Resolution on the discharge of the Managing Board from liability for the fiscal year 2013/14

The Managing Board and the Supervisory Board propose to discharge the members of the Managing Board who were in office in the fiscal year 2013/14 from liability for the fiscal year 2013/14.

4. Resolution on the discharge of the Supervisory Board from liability for the fiscal year 2013/14

The Managing Board and the Supervisory Board propose to discharge the members of the Supervisory Board who were in office in the fiscal year 2013/14 from liability for the fiscal year 2013/14.

5. Resolution on the appointment of the auditors for the financial statements and the consolidated financial statements for the fiscal year 2014/15

Based on the recommendation of the Audit Committee, the Supervisory Board proposes to appoint PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Niederlassung Bielefeld, Kreuzstraße 35, 33602 Bielefeld, auditors for the separate and the consolidated financial statements for the fiscal year 2014/15.

6. Resolution on the amendments of sections 9 to 13 and 16 of the statutes

As a result of the company's growth, the number of employees of GERRY WEBER Group has increased significantly over the past years. It usually exceeds 2,000 but is below 10,000. In September 2014, the Managing Board therefore initiated status proceedings pursuant to sections 97 et. seq. of the German Stock Corporation Act (AktG). With these proceedings completed in the meantime, the Supervisory Board shall no longer be composed according to the German One-Third Participation Act (Drittelbeteiligungsgesetz) but according to section 7 para. 1 sentence No. 1 of the German Workers Co-determination Act (MitbestG), i.e. of six members representing the shareholders and six members representing the workforce, with effect from the end of the Annual General Meeting. At the same time, individual provisions of the statutes that relate to the Supervisory Board will become ineffective as of the end of

the Annual General Meeting. Against this background, the provisions relating to the Supervisory Board as well as section 16 of the statutes are to be amended.

The Managing Board and the Supervisory Board propose to adopt the following resolution:

The statutes of the company shall be amended as follows:

a) Sections 9 to 13 will be revoked and reworded as follows:

“Section 9 - Composition / Term of office -

- (1) The Supervisory Board is composed of twelve members, with six members elected by the Annual General Meeting according to the provisions of the German Stock Corporation Act (AktG) and six members elected by the workforce according to the provisions of the German Workers Co-determination Act (MitbestG).
- (2) The members of the Supervisory Board are elected for the period up to the end of the Annual General Meeting resolving on their discharge from liability for the fourth financial year following the start of their term of office, with the financial year in which their term of office starts not being counted. The Annual General Meeting may stipulate a shorter term of office at the time of the election. Re-election to the Supervisory Board is permissible.
- (3) Substitute members may be elected by the Annual General Meeting for individual, several or all Supervisory Board members; they shall replace Supervisory Board members who depart prematurely in an order stipulated at the time of the election, unless the Annual General Meeting previously appoints a successor. If a departed Supervisory Board member is replaced by a substitute member, the latter's term of office shall end at the end of the Annual General Meeting at which a by-election pursuant to paragraph 4 is held but no later than at the end of the term of office of the departed Supervisory Board member. If the term of office of a substitute member who replaces a previous member expires because a successor to the departed Supervisory Board member has been appointed, he/she shall remain a substitute member for the other Supervisory Board members for whom he/she has been elected. The election of substitute members for Supervisory Board members representing the workforce is governed by the German Workers Co-determination Act.
- (4) By-elections shall be held for the remaining term of office of the departed member unless a different term of office is stipulated for his/her successor at the time of the appointment.

Section 10 - Recall and resignation from office -

- (1) The appointment of the Supervisory Board members elected by the Annual General Meeting may be revoked by the latter before the end of the term of office.
- (2) Each member and each substitute member of the Supervisory Board may resign from office giving two weeks' written notice to the Chairman of the Supervisory Board or the Managing Board.

Section 11 - Chairmanship and Vice Chairmanship -

- (1) The Supervisory Board shall, in accordance with the German Workers Co-determination Act, elect a Chairman and a Vice Chairman from among its members at a meeting that is held subsequent to the Annual General Meeting at which the new Supervisory Board members were elected and that requires no special invitation. They are elected for the duration of their term of office as members of the Supervisory Board unless a shorter term of office is stipulated at the time of the election. The Vice Chairman shall assume all rights and duties of the Supervisory Board Chairman in the event of the latter being unavailable. This shall not apply, however, with regard to the chairmanship of the Annual General Meeting (section 16), the compensation (section 13 para. 1) and the casting vote of the Supervisory Board Chairman (section 12 para. 6). The election of additional deputies is permissible.
- (2) If the Supervisory Board Chairman or the Vice Chairman prematurely resign from office, the Supervisory Board shall immediately hold new elections.

Section 12 - Convening and adoption of resolutions -

- (1) The meetings of the Supervisory Board shall be convened by the Supervisory Board Chairman, stating the individual items on the agenda, with an advance notice of at least 14 days. When calculating the 14-day period, the day on which invitation is sent and the day of the meeting shall not be counted. The Supervisory Board Chairman may reduce the advance notice period in urgent cases. The invitation may be made verbally, by phone, in writing, by fax, in text form or by way of electronic communication.
- (2) The items on the agenda shall be communicated in the invitation. Additions to the agenda must be announced no later than seven days prior to the meeting unless an urgent case warrants a later announcement. A resolution on an agenda item that was not announced in time is permissible only if no member of the Supervisory Board objects to the resolution. In such a case, the Supervisory Board Chairman shall give absent members the opportunity to object to the resolution within a given period of time; the resolution shall become effective only if no absent member objects within the defined period.

- (3) Resolutions by the Supervisory Board shall usually be adopted at meetings. At the instruction of the Supervisory Board Chairman, resolutions may be adopted also at a telephone or video conference or outside a meeting by votes cast verbally, by phone, in writing or in text form. Such resolutions shall be stated by the Supervisory Board Chairman in writing and be transmitted to all members. Members shall have no right to object to the form of resolution stipulated by the Supervisory Board Chairman.
- (4) The meetings shall be chaired by the Supervisory Board Chairman. He may postpone the resolution on individual or all items on the agenda for a maximum of four weeks if the number of Supervisory Board members representing the workforce would not be the same as the number of Supervisory Board members elected by the Annual General Meeting or if there is another important reason for such postponement. The Supervisory Board Chairman is not entitled to postpone the resolution a second time. The Supervisory Board Chairman may, at his own due discretion, revoke or postpone a convened meeting.
- (5) The Supervisory Board has a quorum when at least half of the members of whom it shall be composed participate in the resolution. A member shall be deemed to participate in the resolution also when he/she abstains from voting. Members participating by way of a telephone or video conference shall be deemed to attend the meeting. Absent members may participate in the resolution by having another member hand over their vote in writing or text form.
- (6) Resolutions by the Supervisory Board require the majority of the votes cast unless another majority is stipulated by law. In the event of a tie vote, a second vote on the same subject shall be held; if the second vote also results in a tie, the Supervisory Board shall have two votes. The type of vote is determined by the Supervisory Board Chairman. Where resolutions are adopted outside of meetings, the above provisions shall apply accordingly.
- (7) The Supervisory Board Chairman shall be entitled to issue statements by the Supervisory Board that are required for the adoption of resolutions by the Supervisory Board in the latter's name.
- (8) The Supervisory Board may issue rules of procedure within the framework of applicable legal provisions and the provisions of these statutes.

Section 12a - Committees -

- (1) Apart from the committee required according to section 27 para. 3 of the German Workers Co-determination Act, the Supervisory Board may form additional committees. Decision-making powers of the Supervisory Board may be transferred to the committees where this is legally permissible.
- (2) The committee may elect a Chairman from among its members unless a Chairman is appointed by the Supervisory Board. A committee has a

quorum only when half of the members, but at least three members, participate in the resolution. If the Supervisory Board Chairman chairs the committee, he shall, in the event of repeated tie votes, have two votes in accordance with section 12 para. 6 sentence 2, except in the committee pursuant to section 27 para. 3 of the German Workers Co-determination Act. Otherwise, the provisions of section 12 shall apply accordingly to the procedures of the committees unless otherwise stipulated by the Supervisory Board when the committee is formed.

Section 13 - Compensation -

- (1) Besides the reimbursement of their expenses, the members of the Supervisory Board shall receive a fixed annual compensation of EUR 60,000.00. Each Vice Chairman shall receive 1.5 times this compensation, while the Supervisory Board Chairman shall receive three times this compensation.
- (2) The compensation defined under paragraph 1 above shall be due as soon as the Annual General Meeting resolving on the discharge from liability of the members of the Supervisory Board for the respective financial year. Supervisory Board and committee members who were members of the Supervisory Board or the committee only for part of the financial year shall receive a pro-rata temporis compensation.
- (3) The company shall refund the turnover tax imposed on each Supervisory Board member's compensation.
- (4) The company shall take out D&O insurance for the members of the Supervisory Board.

b) Section 16 shall be revoked and reworded as follows:

Section 16 - Chairmanship -

- (1) The Annual General Meeting shall be chaired by the Supervisory Board Chairman or by another Supervisory Board member appointed by him. If neither the Supervisory Board Chairman nor a member appointed by the latter chair the Annual General Meeting, the chairperson shall be elected by the Annual General Meeting.
- (2) The chairperson shall chair the meeting and determine the order in which the items on the agenda shall be negotiated as well as the type, form and order of the votes. The chairperson may fix the speaking and questioning time in general or for individual speakers or set an adequate time limit.“

7. New elections to the Supervisory Board

According to the status proceedings pursuant to sections 97 et seq. of the German Stock Corporation Act (AktG), the Supervisory Board shall no longer be composed according to the German One-Third Participation Act (Drittelbeteiligungsgesetz) but according to section 96 para. 1 AktG, section 7 para. 1 sentence No. 1 of the German Workers Co-determination Act (MitbestG), i.e. of six members representing the shareholders and six members representing the workforce. The term of office of the four members previously elected by the Annual General Meeting ends at the end of the Annual General Meeting. The Annual General Meeting therefore needs to elect six Supervisory Board members. The six members representing the workforce were elected in February 2015 in accordance with the applicable regulations.

R&U Weber GmbH & Co. KG, which holds over 25% of the voting rights in GERRY WEBER International AG, has proposed, pursuant to section 100 para. 2 sentence 1 No. 4 AktG, to re-elect Mr Gerhard Weber, who sat on the company's Managing Board until 31 October 2014 and joined the Supervisory Board on 1 November 2014, to the Supervisory Board as shareholder representative.

In accordance with the proposal made by the Nomination Committee, the Supervisory Board proposes to elect the following persons to the Supervisory Board as shareholder representatives with effect from the end of the Annual General Meeting up to the end of the Annual General Meeting deciding on the discharge from liability of the Supervisory Board for the financial year 2018/19:

- Dr. Ernst F. Schröder, former personally liable partner of Dr. August Oetker KG, Kaufmann, Bielefeld
- Mr Gerhard Weber, former Chairman of the Managing Board of GERRY WEBER International AG, businessman, Halle/Westphalia
- Mr Alfred Thomas Bayard, founder and President of the Mode Bayard Group, businessman, Bern, Switzerland
- Mrs Ute Gerbaulet, member of the extended management of Bankhaus Lampe and Head of Capital Markets & Advisory, businesswoman, Düsseldorf
- Mr Udo Hardieck, former member of the Managing Board of GERRY WEBER International AG, businessman, Halle/Westphalia
- Mrs Charlotte Weber-Dresselhaus, businesswoman, Halle/Westphalia

The persons proposed for election are members of other statutory supervisory boards or comparable domestic or foreign controlling bodies of commercial enterprises (section 125 para.1 sentence 5 of the German Stock Corporation Act (AktG)).

Dr. Ernst F. Schröder

- Chairman of the Supervisory Board of S.A.S Hôtel Le Bistrol, Paris, France
- Chairman of the Supervisory Board of S.A.S Hôtel du Cap-Eden-Roc, Antibes, France
- Chairman of the Supervisory Board of S.A.S Château du Domaine St. Martin, Vence, France

- Chairman of the Supervisory Board of L. Possehl & Co. mbH, Lübeck
- Member of the Supervisory Board of S.A. Damm, Barcelona
- Chairman of the advisory council of Bankhaus Lampe KG, Düsseldorf

Gerhard Weber

No mandates

Alfred Thomas Bayard

- Chairman of the Supervisory Board of Mode Bayard Holding AG, Bern, Switzerland
- Chairman of the Supervisory Board of Protexa Online AG, Bern, Switzerland
- Chairman of the Supervisory Board of GERRY WEBER Switzerland AG, Bern, Switzerland
- Chairman of the Supervisory Board of Bayard Immobilien und Handels AG, Visp, Switzerland
- Chairman of the Supervisory Board of SPN Invest AG, Visp, Switzerland
- Member of the Supervisory Board of Mode Bayard AG, Bern, Switzerland

Ute Gerbaulet

- Member of the Supervisory Board of RWE Supply & Trading GmbH, Essen
- Member of the advisory council of Lampe Beteiligungsgesellschaft mbH, Düsseldorf

Udo Hardieck

- Member of the advisory council, Nordfolien GmbH, Steinfeld

Charlotte Weber-Dresselhaus

No mandates

Gerhard Weber is the company founder and holds 29.06% of the company's share capital through R&U Weber GmbH & Co. KG, Halle (Westphalia). His son, Ralf Weber, has been a member of the company's Managing Board since 1 August 2013 and was elected its Chairman on 25 February 2015. Mrs Charlotte Weber-Dresselhaus is the wife of Gerhard Weber.

Udo Hardieck, co-founder of GERRY WEBER International AG, holds 17.42% of the share capital of GERRY WEBER International AG directly and indirectly through Hardieck Anlagen-Verwaltungs-GmbH, Halle (Westphalia) as well as Hardieck Anlagen GmbH & Co. KG, Halle (Westphalia). Gerhard Weber and Udo Hardieck hold interests in Gerry Weber Management & Event OHG, Halle (Westphalia), and Gerry Weber Sportpark Hotel GmbH & Co. KG, Halle (Westphalia), which maintain business relations with GERRY WEBER International AG (our Group member companies). The business relations are disclosed in the notes to the company's consolidated financial

statements and addressed in the dependency report pursuant to section 312 AktG, which has been audited by the company's auditor.

Alfred Thomas Bayard sources goods from GERRY WEBER International AG and/or its subsidiaries through Mode Bayard AG, Bern, Switzerland, and Gerry Weber Switzerland AG, Zurich, Switzerland, two companies controlled by him, and distributes them together with products from other fashion brands through his distribution structures in Switzerland.

The Supervisory Board is of the opinion that the persons proposed for election to the Supervisory Board maintain no other relations with the company, other Group member companies, the executive bodies of the company or shareholders holding material interests in the company as defined in 5.4.1 para. 4 of the German Corporate Governance Code.

It is intended to make the elections to the Supervisory Board on an individual basis. The Annual General Meeting is not bound by the election proposals.

The following is announced in accordance with Clause 5.4.3 sentence 3 of the German Corporate Governance Code: It is intended for Dr. Ernst F. Schröder to again assume the chairmanship of the Supervisory Board.

8. Resolution on the approval of the advanced system for the compensation of the Managing Board members according to section 120 para. 4 sentence 1 AktG

Pursuant to section 120 para. 4 sentence 1 AktG, the Managing Board may resolve on the approval of the system for the compensation of the Managing Board members. The resolutions does not give rises to rights or duties; in particular, it does not touch upon the Supervisory Board's duty to determine the compensation of the Managing Board members at its own discretion. The company nevertheless wants to give its shareholders the opportunity to decide on the system for the compensation of the Managing Board members.

The system for the compensation of the Managing Board members was last approved by the Annual General Meeting on 24 May 2011. At its meeting on 2 December 2014, the Supervisory Board decided to refine some of the compensation components of this system. It shall therefore again be submitted to this year's Annual General Meeting for approval.

The Managing Board compensation system was refined with a view to the experience gained with the current system and the structural changes of the GERRY WEBER Group, especially with regard to the logistic centre and the growth of the Retail segment. These lead to more capital being tied up and to higher contingent liabilities than could be predicted at the time the current compensation system was adopted, which is weighing on the return on assets. This is why the current variable compensation component with a multi-year assessment base, which is primarily based on the return on assets, is no longer appropriate.

In view of the above, the Supervisory Board has decided to adjust the compensation component with a multi-year assessment base in such a way that it has the originally intended incentive effect. In addition, the Supervisory Board decided to introduce a short-term variable compensation component on the basis of which a bonus will be paid when the consolidated net income for the year exceeds a certain minimum.

The compensation system thus consists of the following components, of which No. 2 has been amended and No. 3 is new in comparison with the current compensation system, which was approved by the Annual General Meeting of the year 2011:

1. A fixed annual salary that is individually determined for each member of the Managing Board
2. Variable compensation with a multi-year assessment base, which is based on the degree to which the return on assets target of the GERRY WEBER Group is reached
3. A bonus that will be paid when the net income for the year exceeds a certain minimum as a percentage of the amount by which that minimum is exceeded
4. Performance-based discretionary bonuses based on qualitative objectives which are individually agreed with the members of the Managing Board or which reward special performance by the Managing Board members (special bonuses)
5. Severance payment caps
6. Non-monetary compensation (car)
7. Accident insurance and invalidity cover
8. D&O insurance (with deductible)

The Managing Board and the Supervisory Board propose to approve the compensation system for the members of the Managing Board.

9. Resolution on the cancellation of the existing authorisation to acquire and use own shares pursuant to section 71 para. 1 no. 8 AktG and establishment of a corresponding new authorisation, as well as on the exclusion of the subscription right and the pre-emptive tender right

Unless explicitly allowed by law, the company requires a special authorisation from the Annual General Meeting to acquire and use own shares. As the authorisation granted by the Annual General Meeting on 1 June 2010 will expire on 31 May 2015, a new authorisation pursuant to section 71 para. 1 No. 8 AktG limited until 15 April 2020 shall be proposed to the Annual General Meeting while at the same time cancelling the expiring.

The Managing Board and the Supervisory Board propose to adopt the following resolution:

- a) The authorisation to acquire and use own shares granted by the Annual General Meeting on 1 June 2010 shall be cancelled as the following authorisation comes into effect.

Until expiry of 15 April 2020 the company is authorised to acquire, for any permissible purpose, own shares representing up to 10% of the share capital as of the time the resolution is adopted or – if this value is lower – at the time the authorisation is exercised. At no time may the shares acquired in accordance with this authorisation together with other shares that were previously acquired and are still owned by the company or that are attributable to the company as own shares pursuant to sections 71d and 71e AktG represent more than 10% of the respective share capital.

- b) Shares in the company (“GERRY WEBER shares”) shall, at the discretion of the Managing Board (1) be purchased via the stock exchange or (2) be acquired by way of a public purchase offer. Offers within the meaning of (2) above may also take the form of a public invitation to tender directed at all shareholders.
- (1) If the GERRY WEBER shares are purchased via the stock exchange, the purchase price paid by the company per GERRY WEBER share (excl. ancillary expenses) may not exceed or fall below the arithmetic mean of the closing prices of a GERRY WEBER share in the XETRA system (or a comparable successor system) by more than 5% on the last three trading days preceding the obligation to make the acquisition.
- (2) If the acquisition is made by way of a public purchase offer, the purchase price paid by the company per GERRY WEBER share (excl. ancillary expenses) may not exceed or fall below the arithmetic mean of the closing prices of a GERRY WEBER share in the XETRA system (or a comparable successor system) on the last three trading days preceding the Managing Board’s decision to make the offer or to accept tenders made by the shareholders by more than 5%. If the publication of the offer leads to a material deviation in the share price, the offer may be amended. In this case, the three trading days preceding the publication of the amendment shall constitute the relevant reference period; the 5% limit shall be applied to this amount. The further details of the respective acquisition shall be determined by the Managing Board. If the purchase offer is oversubscribed, the allocation may be made based on the ratios of the interests held by the shareholders tendering the shares with respect to each other (share ratios) or based on the ratio of shares tendered (tender ratios). In addition, it is possible to provide for the preferred consideration and/or acceptance of lower numbers of up to 100 GERRY WEBER shares tendered per shareholder as well as for commercial rounding in order to avoid fractional amounts.
- c) The Managing Board is authorised to use own shares that were acquired because of the present or previous authorisations pursuant to section 71 para. 1 No. 8 AktG or because of section 71d sentence 5 AktG for a sale via the stock exchange or via an offer to all shareholders. The Managing Board is additionally authorised to use own shares for any permissible purpose, in particular the following ones:

- (1) They may be redeemed without the redemption or its implementation requiring another resolution by the Annual General Meeting. The redemption may also be carried out without reducing the share capital by adjusting the relative amount of the other shares in the share capital. In this case, the Managing Board is authorised to adjust the number of shares stated in the statutes.
- (2) They may be offered to employees of the company and its affiliated companies for purchase.
- (3) They may be offered and transferred against non-cash benefits, especially in the context of company mergers or the (indirect) acquisition of companies, operations, divisions, equity investments or other assets, including receivables against the company or its affiliated companies.
- (4) They may be sold against cash in another form than via the stock exchange or an offer to all shareholders provided that the selling price is not materially lower than the market price of the GERRY WEBER share at the time of the sale.
- (5) They may be used to serve acquisition duties or acquisition rights to GERRY WEBER shares, especially from and in conjunction with convertible/warrant bonds issued by the company or its affiliated companies.

The shares used under lit. c) Nos. (4) and (5) must not exceed a total of 10% of the share capital at the time the resolution is adopted or – if this value is lower – at the time this authorisation is exercised if the shares were issued or sold by mutatis mutandis application of section 186 para. 3 sentence 4 AktG. This limit shall apply to shares that are issued or sold by direct or mutatis mutandis application of section 186 para. 3 sentence 4 AktG during the term of this authorisation until the time it is exercised. The limit shall also apply to shares that are to be issued or sold because of a convertible/warrant bond issued in an ex-rights issue in accordance with section 186 para. 3 sentence 4 AktG during the term of this authorisation.

- d) Each of the authorisations included in this resolution may be exercised independently of each other, in full or in partial amounts, also by affiliated companies or by third parties acting for the account of the company or its affiliated companies. Repurchased own shares may also be transferred to affiliated companies.
- e) Shareholders' subscription rights to repurchase own shares shall be excluded to the extent that these shares are used in accordance with the above authorisations under lit. c) Nos. (2), (3), (4) and (5) as well as for a sale via the stock exchange. In addition, the Managing Board is authorised to exclude the subscription right in order to offset dilutive effects by granting the holders or creditors of convertible/option rights to shares in the company and/or of the corresponding conversion/option duties those subscription rights to which they

would be eligible after exercising these rights and/or fulfilling these duties. Finally, the subscription right may be excluded for fractional amounts in an offer to all shareholders to acquire own shares.

Against the background of the authorisation to acquire and use own shares proposed under item 9 on the agenda, the Managing Board shall report in writing on the reasons for which it should be authorised to exclude shareholders' subscription and tender rights in certain cases (section 186 para. 4 sentence 2 in conjunction with section 71 para. 1 No. 8 sentence 5 AktG). The report reads as follows:

Report of the Managing Board re item 9 on the agenda

At this year's Annual General Meeting, the company shall again be authorised to acquire own shares pursuant to section 71 para. 1 No. 8 AktG and to use repurchased own shares. Specific plans to exercise these authorisations do not exist at present.

Under the new authorisation to acquire own shares, the company shall be allowed to acquire shares representing up to 10% of the share capital, which constitutes the statutory framework for such authorisations. The acquisition may take the form of a purchase via the stock exchange or via a public purchase offer by the company itself or by its affiliated companies or by third parties acting for the company's or their account. If the number of GERRY WEBER shares tendered or offered exceeds the total volume that may be acquired, the acquisition may be made based on the ratio of the shares tendered or offered instead of the share ratios. GERRY WEBER shares per shareholder in order to simplify the allocation procedure. The possibility to provide for the preferred consideration of lower numbers of up to 100 shares tendered per shareholder as well as for commercial rounding also serves to simplify this procedure. In this context, shareholders' tender right may be excluded.

The authorisation also covers the use of own shares, which is described in detail below. The Managing Board is authorised to use own shares that were acquired because of the new or previous authorisations pursuant to section 71 para. 1 No. 8 AktG or because of section 71d sentence 5 AktG for a sale via the stock exchange or via an offer to all shareholders. The Managing Board is additionally authorised to use own shares for any permissible purpose subject to the consent of the Supervisory Board.

In particular, the resolution will make it easier for the company to give its employees, including managers and executives, a share in the company and its performance via stock programmes and share-based compensation. For such share programmes, the transfer of existing or repurchased own shares may be a financially sensible alternative to the use of available authorised capital as it avoids the expenses associated with a capital increase and the admission of new shares. The exclusion of the subscription right that is required for such a use of own shares is generally in the interest of the company and its shareholders.

It shall also be possible for the Managing Board to offer and transfer own shares against non-cash benefits and to use them as consideration in the context of company mergers or the (indirect) acquisition of companies, operations, divisions, equity investments or other assets, including receivables against the company or its affiliated companies, and to exclude the subscription right in this context. The authorisation proposed for this purpose is designed to strengthen the company's position especially when competing for interesting acquisition targets and to allow it to respond quickly, flexibly and in a cash-protecting manner to opportunities to acquire such assets using own shares. The decision if and to what extent own shares or shares from authorised capital shall be used for an acquisition is taken by the Managing Board on a case-to-case basis in the exclusive interest of the shareholders and the company. Just like authorised capital, the use of own shares for an acquisition requires the consent of the Supervisory Board. When stipulating the valuation ratios, the Managing Board will ensure that the interests of the shareholders are protected, taking into account the market price of the GERRY WEBER share. A systematic peg to the market price is not planned, however, to ensure that negotiation results that have been achieved may not be questioned again because of fluctuations in the market price.

In addition, it shall be possible to sell repurchased own shares against cash payment with shareholders' subscription right being excluded, e.g. to one or several institutional investors or to tap new investor groups. A precondition for such a sale is that the selling price is not materially below the market price of a GERRY WEBER share. The possibility to sell repurchased own shares against cash with shareholders' subscription right being excluded serves the company's interest in achieving the best possible price when selling own shares. The exclusion of the subscription right allows the shares to be sold close to the market price, which means that the discount usually applied in a rights issue does not apply. Compared to selling the shares via the stock exchange over time, this approach results in immediate cash flow and means that the total purchase price is not exposed to the uncertainty of the future stock market trend. The company is thus enabled to seize opportunities that arise in the context of the prevailing stock market situation in a fast, flexible and cost-efficient manner. The total amount of the shares issued in such a simplified ex-rights issue may not exceed 10% of the share capital at the time this authorisation is granted by the Annual General Meeting or – if this amount is lower – at the time this authorisation is exercised. Basing the selling price on the market price is in keeping with the concept of anti-dilution protection and adequately respects shareholders' interest in protecting their assets and voting rights. When fixing the final selling price, management will aim to reduce a potential discount from the market price to a minimum. Shareholders generally have the possibility to maintain their percentage shareholding by acquiring the GERRY WEBER shares via the stock exchange at comparable conditions, while the company benefits from additional room for manoeuvre in the interest of its shareholders.

The company shall also be able to use own shares to meet acquisition duties or acquisition rights to GERRY WEBER shares, especially those arising from or in conjunction with convertible/warrant bonds issued by the company. When deciding whether own shares or new shares are to be issued to meet such duties or rights, the Managing Board will adequately consider shareholders' interests. The same applies

to the question of the – potentially exclusive – use of own shares to serve convertible/warrant bonds. In such cases, shareholders' subscription right must be excluded. This also applies to the granting of a standard market form of dilution protection in a rights issue of the company if the holders or creditors of conversion/option rights to shares in the company or of the respective conversion/option duties are granted subscription rights to shares to which they would be eligible after exercising these rights and/or fulfilling these duties. The subscription right may therefore also be excluded in these cases. The subscription right may also be excluded for fractional amounts when own shares are sold by way of a public offer to all shareholders in order to facilitate the process.

Finally, it shall be possible to redeem own shares without a new resolution by the Annual General Meeting. The redemption may take place without a reduction in the share capital, so that the pro-rated amount of the shares in the share capital would increase. In this case, the Managing Board is authorised to amend the number of shares stated in the statutes.

The proposed authorisation ensures that the number of own shares issued or sold in accordance with this agenda item 9 lit. c) Nos. (4) and (5) in a simplified ex rights issue by mutatis mutandis application of section 186 para. 3 sentence 4 AktG, together with other shares issued or sold by direct or mutatis mutandis application of this provision during the term of this authorisation until the time it is exercised, does not exceed 10% of the share capital, neither at the time the resolution is adopted by the Annual General Meeting nor at the time the authorisation is exercised. This shall also include shares that are to be issued or sold because of a convertible/warrant bond issued in an ex-rights issue in accordance with section 186 para. 3 sentence 4 AktG during the term of this authorisation.

The Managing Board will report on the exercise of the authorisation to the Annual General Meeting.

Total number of shares and voting rights at the time the Annual General Meeting is convened

At the time the Annual General Meeting is convened, the company's share capital amounts to EUR 45,905,960.00 and is divided into 45,905,960 bearer shares carrying one voting right per share. Each share grants one vote at the Annual General Meeting. The company holds no own shares. The total number of voting rights therefore amounts to 45,905,960 at the time the Annual General Meeting is convened.

Requirements for participation in the Annual General Meeting and exercise of the voting rights (with record date pursuant to section 123 para. 3 sentence 3 of the German Stock Corporation Act (AktG) and its meaning)

Subject to presentation of a proof of shareholding, only shareholders who register with the company at the address below by Thursday, 9 April 2015 24:00 h CEST (receipt) are authorised to attend the Annual General Meeting and to exercise their voting rights:

GERRY WEBER International AG
c/o HCE Haubrok AG
Landshuter Allee 10
80637 München
Germany
or by fax: +49 (0) 89 210 27 289
or by e-mail: meldedaten@hce.de

Proof of the shareholding must be given by the custodian bank in text form in German or English (section 126b of the German Civil Code (BGB)). This evidence must relate to the beginning of the 21st day prior to the Annual General Meeting (record date), i.e. Thursday, 26 March 2015, 00:00 h CEST.

In the relationship with the company, only those persons who have proven that they hold shares in the company are considered shareholders eligible to attend the Annual General Meeting or exercise their voting rights. The right to attend the Annual General Meeting and the scope of the voting rights are exclusively determined by the shareholder's shareholding as of the record date. Changes in the shareholding after the record date are possible (no ban on selling or buying) but are irrelevant for the right to attend and the scope of the voting rights. Persons who do not hold shares as of the record date and become shareholders only after that date are entitled to attend the Annual General Meeting and to vote for the shares held by them only if they hold a power of attorney or are authorised to exercise the rights. The record date is not relevant for the entitlement to dividend.

Once the registration and the proof of shareholding have been received, the admission ticket to the Annual General Meeting will be sent to the shareholder. Admission tickets serve purely organisational purposes and do not represent additional conditions for attendance.

Voting by proxies

Shareholders may also have their voting right and/or their other rights exercised by a proxy, e.g. the custodian bank, a shareholders' association or another person of their choice, on the basis of a written power of attorney which meets applicable legal requirements. If the shareholder designates more than one proxy, the company may reject one or several of them. Registration within the deadline and proof of the shareholding in accordance with the above requirements are also required when granting power of attorney to a proxy; this does not rule out the possibility to grant power of attorney after having registered.

The granting, revocation and proof of power of attorney must be sent to the company in text form (section 126b of the German Civil Code (BGB)); section 135 of the German Stock Corporation Act (AktG) shall remain unaffected. The form sent together with the admission ticket may be used to grant power of attorney. Shareholders may also issue a separate power of attorney in text form. Regardless of another way of transmission laid down by law, proof of the power of attorney may also be given by e-mail to the following e-mail address:

vollmacht@hce.de

When granting power of attorney to banks, shareholders' associations or equivalent persons as defined in section 135 of the German Stock Corporation Act (AktG), the legal provisions apply, especially section 135 of the German Stock Corporation Act (AktG) and, possibly, other, complementary requirements made by the proposed proxies. We ask our shareholders to agree this with the proposed proxies.

We also offer our shareholders the possibility to grant power of attorney to designated proxies of the company who are bound by instructions. This designated proxies may represent the shareholders at the Annual General Meeting and exercise their voting rights. The following rules apply only to this service:

The designated proxies may exercise the voting right exclusively on the basis of the instructions issued by the shareholder with regard to the individual agenda items. Where no explicit and clear instruction exists, the designated proxies of the company will abstain from voting on the respective item. The form on the admission ticket may be used to grant power of attorney to the designated proxies and to issue instructions for the voting. The granting, revocation and proof of power of attorney must be sent to the company in text form. Powers of attorney for the designated proxies and their instructions must be received by the company no later than Wednesday, 15 April 2015, 16:00 h CEST, at the following address:

GERRY WEBER International AG
c/o HCE Haubrok AG
Landshuter Allee 10
80637 München
or by fax: +49 (0) 89 210 27 289
or by e-mail: vollmacht@hce.de

Requests for additions to the agenda

Pursuant to section 122 para. 2 of the German Stock Corporation Act (AktG), shareholders whose shares together make up one twentieth of the share capital (equivalent to EUR 2,295,298.00) or the pro rata amount of EUR 500,000.00 can request that items be added to the agenda and announced. Each new item must be accompanied by an explanation or a resolution proposal. The request must be made in writing to the Managing Board and must be received by the latter no later than thirty days prior to the Annual General Meeting, i.e. by Monday 16 March 2015, 24:00 h CEST at the latest. Please send any such requests to the following address:

GERRY WEBER International AG
Vorstand
Neulehenstraße 8
33790 Halle/Westfalen

The applicants must prove that they have held the shares for at least three months prior to the day of the Annual General Meeting, i.e. at least since Friday, 16 January 2015, 00:00 CEST. Section 70 of the German Stock Corporation (AktG) must be observed. A confirmation issued by the custodian bank is sufficient as proof.

Shareholders' motions and election proposals pursuant to sections 126 para. 1 and 127 of the German Stock Corporation Act (AktG)

Shareholders may file motions for individual agenda items (cf. section 126 AktG); this also applies to proposals for the election of Supervisory Board members of auditors (cf. section 127 AktG).

Motions (incl. reasons) and election proposals pursuant to section 126 para. 1 and section 127 of the German Stock Corporation Act (AktG) must exclusively be sent to:

GERRY WEBER International AG
Hauptversammlung 2015
Neulehenstraße 8
33790 Halle/Westfalen
or by fax: +49 (0) 5201 5857
or by e-mail: hauptversammlung@gerryweber.com

Motions and election proposals which are to be made public and are received no later than 14 days prior to the Annual General Meeting, i.e. by Wednesday, 1 April 2015, 24:00 h CEST, at the above address will be made available on the Internet at **www.gerryweber.com** (Investors/Annual General Meeting) subject to section 126 para. 2 and 3 of the German Stock Corporation Act (AktG). Any statements by the managements regarding the motions and election proposals received will also be published at the above Internet address. The right of each shareholder to file counter-motions for the individual agenda items as well as election proposals without prior transmission to the company shall remain unaffected by the above. Counter-motions and election proposals transmitted to the company within the deadline specified will be addressed at the Annual General Meeting only if they are put forward orally at the Annual General Meeting.

Above and beyond the reasons listed in section 126 para. 2 of the German Stock Corporation Act (AktG), the Managing Board is not obliged to publish election proposals pursuant to section 127 of the German Stock Corporation Act (AktG) which do not contain the information required pursuant to section 124 para. 3 sentence 4 AktG and section 125 para. 1 sentence 5 AktG.

Shareholders' right to information

Pursuant to section 131 AktG, the Managing Board must provide every shareholder, upon request from the latter, with information on the company's affairs at the Annual General Meeting if this information is required to properly assess an item on the agenda and no right of refusal to give information applies. The Managing Board's obligation to provide information also applies to the legal and business relations of GERRY WEBER International AG with its affiliated companies. The obligation of the Managing Board of GERRY WEBER International AG as the parent company to provide information at the Annual General Meeting also applies to the situation of the GERRY WEBER Group and the companies covered by the consolidated financial statements. As a general rule, requests for information must be made orally at the Annual General Meeting in the context of the discussion. According to the statutes, the chairperson of the meeting is authorised to set a reasonable time limit for shareholders to exercise their right to speak and ask questions.

Further information pursuant to section 121 para. 3 sentence 3 no. 3 of the German Stock Corporation Act (AktG) regarding shareholders' rights pursuant to sections 122 para. 2, 126 para. 1, 127, 131 para. 1 of the German Stock Corporation Act (AktG)

Further information on motions for additions to the agenda pursuant to section 122 para. 2 AktG, on counter-motions pursuant to section 126 para. 1 AktG and election proposals pursuant to section 127 AktG as well as on the right to information pursuant to section 131 para. 1 AktG can be available at www.gerryweber.com (Investors/Annual General Meeting).

Documents relating to the Annual General Meeting; publications on the website and in the Federal Gazette

The information and documents defined in section 124a of the German Stock Corporation Act (AktG) may be viewed and downloaded on the Internet at www.gerryweber.com (Investors/Annual General Meeting). All documents which must be made available to the Annual General Meeting by virtue of the law will be available at the Annual General Meeting.

The invitation to the Annual General Meeting on 16 April 2015 was published in the Federal Gazette on 6 March 2014.

Halle/Westphalia, March 2015

GERRY WEBER International AG
The Managing Board

HOW TO GET THERE:



Located between the cities of Bielefeld and Gütersloh, Halle/Westphalia can easily be reached via Bundesstraße B 68 and Landesstraße L 782 as well as the autobahns A1, A2, A30 and A33.

If you travel by rail, take the “Haller Willem“ train from Bielefeld station, which is served by Deutsche Bahn’s ICE trains.

Leaves Bielefeld central station:	8:59 h
Arrives Halle station:	9:25 h
Arrives Halle, GERRY WEBER Stadium:	9:28 h

GERRY WEBER International AG
Neulehenstraße 8; D – 33790 Halle/Westfalen