

GERRY WEBER

INTERNATIONAL AG

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

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

The Supervisory Board and Management Board of GERRY WEBER International AG declare in accordance with Section 161 of the German Stock Corporation Act that the company has followed the recommendations of the of the “Government Commission on the German Corporate Governance Code” published by the Federal Ministry of Justice in the official part of the Federal Gazette in the version dated December 16, 2019 since the submission of the last annual declaration of conformity from April 3, 2020, as updated on May 13, 2020, with the following exceptions:

B.2 – Age limit for members of the Management Board and C.2 – Age limit for members of the Supervisory Board and their details in the declaration on corporate governance: An age limit for members of the Management Board and of the Supervisory Board was not set since skills, qualifications and experience are considered to be the main criteria for the admission to the corporate bodies. The company does not want to do without the knowledge and experience of older members of the Management Board and the Supervisory Board. Thus, no age limit for the members of the Board of Management and the Supervisory Board can be stated in the corporate governance statement.

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

E.3 – Comprehensive approval requirement for sideline activities of members of the Management Board: The German Corporate Governance Code recommends a Comprehensive approval requirement for sideline activities of members of the Management Board. The Company takes the view that the statutory prohibition on competition is sufficient to safeguard the interests of Company. Therefore, not all service agreements of members of the Management Board provide for a comprehensive approval requirement.

F.2 – Accounting: Due to the company's special situation as a result of the restructuring, it was not possible to publish the consolidated financial statements for the short financial year 2019 within a period of 90 days. The 45-day deadline for the 2020 semi-annual report could also not be met. With regard to the 2020 consolidated financial statements, the 90-day deadline could not be met due to the extraordinary termination of the elected group auditor in mid-March 2021.

Halle/Westphalia, April, 30 2021

Management Board and Supervisory Board of GERRY WEBER International AG