

GERRY WEBER International AG**Statement of Compliance with the Recommendations of the German Corporate Governance Code as amended on 6 June 2008**

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 6 June 2008:

1. Since issuing the last statement of compliance in December 2007 and the 6 June 2008 amendments to the Code (as compared to the version of 14 June 2007), the company has complied with additional recommendations of the Code. These are listed below:

Section 4.2.2 (1) of the Code – Compensation system for the Managing Board: The Supervisory Board of GERRY WEBER International AG complies with the modified recommendation of the Code and resolves and regularly reviews the Managing Board compensation system including the main contract elements.

Section 4.2.3 (4) (5) of the Code – Severance payment cap: GERRY WEBER International AG complies with the new recommendations of the Code that payments made to a Managing Board member under a Managing Board contract on premature termination of his contract without serious cause do not exceed the value of two years' compensation, compensate no more than the remaining term of the contract and that the severance payment cap is calculated on the basis of the total compensation for the past full financial year and also the expected total compensation for the current financial year and that payments promised in the event

of premature termination of a Managing Board member's contract due to a change of control do not exceed 150 percent of the severance payment cap.

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.

Section 4.2.5 of the Code - Stock option plan, pension plans and fringe benefits: The specific details of a stock option plan or comparable remuneration system have not been and will not be depicted in view of the fact that GERRY WEBER International AG has not issued any stock options as variable remuneration components to date and does not intend to do so in future. The specific details of any stock option plan or comparable remuneration system will be disclosed in a suitable form. No pension plan has been established for the benefit of the Managing Board and no fringe benefits are provided. The compensation report therefore dispenses with a detailed presentation of such plans and programmes.

Section 5.2 Clause 2 and Section 5.3.1 and 5.3.2 of the Code - Formation of committees: With the exception of the nomination committee, the Supervisory Board of GERRY WEBER International AG has not formed and will not form any committees, given that the formation of other committees would not be expedient in view of the number of 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 has so far complied with the recommendations that it shall not be the rule for the former Managing Board Chairman or a Managing Board member to become Supervisory Board Chairman or the Chairman of a Supervisory Board committee, and special reasons shall be presented to the Annual General Meeting if this is intended. With a view to the future, the company would like to keep all options open to propose the best candidates for Supervisory Board membership to the Annual General Meeting.

Section 7.1.2 of the Code - Publication of consolidated financial statements and interim reports: For organisational reasons, GERRY WEBER International AG currently refrains from discussing interim and quarterly reports with the Supervisory Board prior to their publication. The consolidated financial statements were publicly accessible within 120 days of the end of the reporting period. The company will attempt to meet the 90 days deadline in future. The interim reports were publicly accessible within 60 days of the end of the respective reporting period.

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 four of the five new recommendations made in the amended version of 6 June 2008.

Halle/Westphalia, December 2008

The Managing Board and Supervisory Board of GERRY WEBER International AG