

## **Statement of Compliance pursuant to section 161 of the German Stock Corporation Law (AktG)**

### **Statement of Compliance with the Recommendations of the German Corporate Governance Code pursuant to section 161 of the German Stock Corporation Law (AktG) of the Managing Board and the Supervisory Board of GERRY WEBER International AG**

The Supervisory Board and the Managing Board of GERRY WEBER International AG declare pursuant to section 161 of the German Stock Corporation Law (AktG) that since issuing the last statement of compliance on 30 November 2009 in the period of time from 30 November 2009 to 1 July 2010 (version of the Code dated 18 June 2009) and in the period of time from 2 July 2010 to 29 November 2010 (version of the Code dated 26 May 2010), the company has complied with and will comply with the recommendations of the German Corporate Governance Code as published by the Federal Ministry of Justice in the official section of the electronic Federal Gazette with the following exceptions.

Section 2.3.2 of the Code – Electronic notification: GERRY WEBER International AG 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 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 (3) of the Code – D&O insurance: No retention was agreed upon the conclusion of a D&O insurance policy for the Supervisory Board in view of the fact that such a retention is not believed to further increase the commitment of the Supervisory Board.

Section 5.4.6 of the Code – Compensation of the Supervisory Board members: Membership in the Nomination Committee and in the Audit Committee will not be taken into account in the compensation of the Supervisory Board as the other compensation of the Supervisory Board is considered sufficient by the company.

Section 7.1.2 of the Code – Publication of consolidated financial statements and interim reports: 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.

Halle/Westphalia, 29 November 2010

The Managing Board and Supervisory Board of GERRY WEBER International AG