

# LOEWE.

## Disclosures in accordance with Section 289 (4) of the German Commercial Code (HGB)

Except for sub-section 7, last paragraph, the following information has not changed from fiscal year 2008.

1. On December 31, 2009, the Company's share capital amounted to EUR 13,009,229. It is divided into 13,009,229 no-par value bearer shares. All shares confer the same rights. Each share confers one vote in the Annual Shareholders' Meeting and the same participation in profits.
2. No voting rights restrictions exist. No restrictions relating to the transfer of shares are known.
3. The following "direct" or "indirect" interests in the share capital of Loewe AG which exceed 10% of the voting rights were reported to the Company:
  - a) Sharp Corporation, 22-22, Nagaike-Cho, Abeno-Ku, Osaka 545-8522, Japan ("Sharp") reported on February 3, 2005 that it directly and indirectly holds 28.83% of the voting rights in Loewe. Of that amount, pursuant to Section 22 (1) sentence 1 No. 1 German Securities Trading Act (WpHG), 6.73% of the voting rights must be attributed to Sharp, which are held by its wholly-owned subsidiary Sharp International Finance (UK) Plc, Sherbourne House, The Croxley Centre, Watford Hertfordshire WD 188 WT, United Kingdom.
  - b) Dr. Rainer Hecker, Joseph-Haydn-Straße 9, 96317 Kronach, reported on November 2, 2005 that he holds 13.95% of the voting rights in Loewe AG. This percentage includes 9.72% of the voting rights in Loewe AG which were attributable to him in accordance with Section 22 (1) No. 1 of the German Securities Trading Act and that are held by J & A Vermögensverwaltung GmbH, Joseph-Haydn-Straße 9, 96317 Kronach.
  - c) In the name of Electra QMC Europe Development Capital Fund plc, Dublin, Ireland as well as in the name of and by order of the additional persons named, it was reported to the company on June 25, 2007 pursuant to Sections 21 (1) and 22 of the German Securities Trading Act, that the share in the voting rights in Loewe AG held by the persons named in the notification on June 20, 2007 exceeded the thresholds of 3%, 5% and 10% of the voting rights and subsequently amounts to 10.132% of the voting rights (corresponding to 1,318,050 voting rights from the same number of shares).
4. No shares with special rights exist, in particular such conferring supervisory powers.
5. No system of control of voting rights exists for the event that employees hold an interest in the capital and do not directly exercise their control rights.
6. The members of the Company's Executive Board are appointed and removed by the Supervisory Board pursuant to the provisions of Section 84 of the German Stock Corporation Act. The Articles of Incorporation of Loewe AG provide no further provisions in this regard.

The Shareholders' Meeting decides on amendments to the Articles of Incorporation using a simple majority of the votes cast and of the share capital represented, unless the law mandatorily requires other procedures.

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7. Pursuant to Section 76 (1) of the German Stock Corporation Act, the Executive Board is required to manage the Company under its own responsibility and represents the Company judicially and extra-judicially pursuant to Section 78 (1) of the German Stock Corporation Act.

Pursuant to Section 5 of the Articles of Incorporation, authorized and conditional capital exists:

a) By resolution of the Shareholders' Meeting on June 2, 2005, new authorized capital was created in the amount of EUR 5,200,000. This resolution authorized the Executive Board, with consent of the Supervisory Board, to increase the Company's share capital until no later than June 1, 2010. After the partial utilization through the capital increase in October 2005, the authorized capital still amounts to EUR 2,598,154. See page 27 et seq. of the Notes of Loewe AG for further details.

b) Additional conditional capital of up to EUR 398,400, divided in up to 398,400 shares, exists for the implementation of a stock option plan. The option program expired on July 1, 2005. The option rights were forfeited without the Company being obligated to provide any form of compensation. See page 27 of the Notes for further details.

By resolution of the Annual Shareholders' Meeting on May 26, 2009, the Company was authorized to acquire treasury shares for the Company of up to a total of 10 % of its share capital via the stock exchange or via a public offer to buy addressed to all shareholders. Together with the other shares held by the Company or to be treated as such in accordance with Sections 71d and 71e of the German Stock Corporation Act, the acquired shares may not at any time constitute more than 10 % of the share capital. The Executive Board was further authorized, with consent of the Supervisory Board, to offer the acquired shares to all shareholders, to sell them via the stock exchange, to offer them to or recall them from third parties in connection with business transactions without the necessity of an another resolution of the Shareholders' Meeting being required for this. See page 28 et seq. of the Notes for details.

8. Public Offerings for the purchase of shares of the Company are governed solely by the Articles of Incorporation and the law, including the provisions of the German Securities Purchase and Takeover Act (WpÜG). The Shareholders' Meeting has not authorized the Executive Board to take any actions falling within the former's sphere of responsibility in order to thwart the success of potential takeovers.
9. No compensation agreements of the Company were entered into with the members of the Executive Board or employees.

Kronach, February 2010

Loewe AG  
The Executive Board