

Independent Assurance Report¹

To the Management of VAUDE Sport GmbH & Co. KG, Tett nang

We were engaged to provide assurance on selected 2013 sustainability information published on the web pages of the sustainability report (in the following 'The Report') under www.vaude-csr-report.com of VAUDE Sport GmbH & Co. KG (in the following 'VAUDE'). The Management of VAUDE is responsible for the appropriateness of the preparation and presentation of qualitative claims and the appropriateness of the determination and presentation of quantitative indicators on sustainability information in accordance with the reporting criteria. This responsibility includes the conception, implementation and maintenance of systems and processes for ensuring adherence to sustainability reporting principles when determining material report contents. Our responsibility is to issue an assurance report on the selected 2013 sustainability information published in The Report.

Scope

Our assurance engagement was designed to provide limited assurance on whether the following qualitative claims and quantitative indicators on sustainability are presented, in all material respects, in accordance with the reporting criteria:

- Strategy und Analysis: G4-1
- Organizational Profile: G4-8 to G4-12; G4-14 to G4-16
- Identified Material Aspects and Boundaries: G4-17, G4-18, G4-20, G4-21
- Stakeholder Engagement: G4-24 to G4-27
- Report Profile: G4-33
- Governance: G4-34
- Ethics and Integrity: G4-56
- Economic Performance: G4-EC1
- Indirect Economic Impacts: G4-EC7
- Overall: G4-EN31
- Employment: G4-LA1
- Labor/Management Relations: G4-LA4
- Occupational Health and Safety: G4-LA6
- Training and Education: G4-LA9

¹ Our engagement applies to the German version of the Sustainability Report 2013. This is a translation of the independent assurance report, which is authoritative in German language.

- Diversity and Equal Opportunity: G4-LA12
- Equal Remuneration for Women and Men: G4-LA13
- Non-discrimination: G4-HR3
- Public Policy: G4-SO6
- Compliance: G4-SO8
- Customer Health and Safety: G4-PR1, G4-PR2
- Product and Service Labeling: G4-PR3 to G4-PR5
- Marketing Communications: G4-PR6, G4-PR7
- Compliance: G4-PR9

Procedures performed to obtain a limited level of assurance are aimed at determining the plausibility of data and are less extensive than those for a reasonable level of assurance.

Reporting criteria and assurance standards

VAUDE applies the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines G4 Reporting Principles of Stakeholder Inclusiveness, Sustainability Context, Materiality, as described in the section 'About this Report', as reporting principles for determining material aspects and report content.

VAUDE applies GRI Sustainability Reporting Guidelines G4, as described in the section 'About this Report', as reporting criteria for selected sustainability performance information.

We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000: Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board. Amongst others, this standard requires that the assurance team possesses the specific knowledge, skills and professional competencies needed to provide assurance on sustainability information, and that we comply with the requirements of the Code of Ethics for Professional Accountants of the International Federation of Accountants to ensure their independence.

Work undertaken

Our procedures included:

- A risk analysis, including a media search, to identify relevant sustainability aspects for VAUDE in the reporting period.
- An evaluation of the process for determining material aspects and respective boundaries.
- Evaluation of the design and implementation of the systems and processes for the collection, processing and control of the data on sustainability performance indicators, including the consolidation of the data.
- Interviewing management responsible for sustainability performance goal setting and monitoring processes.
- Interviews with relevant staff responsible for providing the data, carrying out internal control procedures and consolidating the data.
- Visit of location in Tett nang (Germany) to assess the quality of information management systems and the reliability of the data.
- An analytical review of the data and trend explanations.
- An evaluation of the overall presentation of the selected sustainability information in The Report.
- Reviewing the consistency of GRI G4 in-accordance option 'Core' as declared by VAUDE with sustainability performance information presented in The Report.

Conclusion

Based on the procedures performed, as described above, nothing has come to our attention to indicate that the selected sustainability information for the business year 2013 in The Report of VAUDE is not prepared, in all material respects, in accordance with the reporting criteria.

Recommendations

Without affecting the conclusion presented above, we make the following recommendation with regard to the further development of sustainability reporting:

Further formalization of systems, processes and internal controls with regard to personnel data.

Frankfurt am Main, July 9, 2014

KPMG AG

Wirtschaftsprüfungsgesellschaft

[Original German version signed by:]

Fischer
Wirtschaftsprüferin
[German Public Auditor]

Glöckner
Wirtschaftsprüfer
[German Public Auditor]