



**Declaration of the Executive Board and the Supervisory Board
of GEA Group Aktiengesellschaft
pursuant to § 161 AktG regarding the German Corporate Governance Code**

GEA Group Aktiengesellschaft complies with the recommendations of the German Corporate Governance Code (GCGC) as amended on May 5, 2015, and published by the Federal Ministry of Justice in the official section of the Federal Gazette with the following exemption and will continue to comply with these recommendations in the future with such exemption:

- Currently, the compensation of the Executive Board members is not capped according to amount both overall and for all variable compensation components (No. 4.2.3 para. 2 sent. 6 GCGC).

Explanation:

If the services of the Executive Board members lead to an extraordinary increase of value for the shareholders of the company, the Supervisory Board may, subject to its dutiful discretion, grant a discretionary bonus in accordance with the service agreements. The Executive Board members are not entitled to receive this special bonus. The respective clause in the service agreements of the Executive Board members only authorizes the Supervisory Board to make an adequate discretionary decision based on statutory provisions and within the limits of the jurisdiction of the highest courts. Currently, this special bonus which is only available in exceptional situations is not yet expressly capped according to amount in all the service agreements of the Executive Board members. We are of the opinion that an amendment of existing service agreements is not required taking into consideration both the restrictive statutory rules and the limits defined by the highest courts. The service agreements of the Executive Board members will be adapted respectively gradually, if Executive Board members are reappointed or appointed for the first time.

Since the issuance of the last Declaration of Conformity on December 18, 2014, GEA Group Aktiengesellschaft has complied with the recommendations of the GCGC as amended on June 24, 2014, and published by the Federal Ministry of Justice in the official section of the Federal Gazette as well as, since their publication in the Federal Gazette, as amended on May 5, 2015, with the exception explained above relating to No. 4.2.3 para.2 sent. 6 GCGC.

Düsseldorf, December 17, 2015

For the Supervisory Board

For the Executive Board

Dr. Jürgen Heraeus

Jürg Oleas

Dr. Stephan Petri