

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

Currently and until and including December 31, 2016 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 exemption of the recommendation under No. 4.2.3 para. 2 sent. 6 GCGC, according to which the amount of compensation of the Executive Board members shall be capped both overall and for individual compensation components.

From January 1, 2017 onwards, GEA Group Aktiengesellschaft will comply with all recommendations of the 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 of the Executive Board members. 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. Since the introduction of No. 4.2.3 para.2 sent.6 GCGC, the amount of this special bonus which is only available in exceptional situations has been gradually and expressly capped on the occasion of reappointments or new appointments of Executive Board members. Since the potential special bonus will be capped in all service agreements of the Executive Board members with effect as from January 1, 2017, the current deviation from the recommendation in No. 4.2.3 para.2 sent. 6 GCGC no longer exists from this point in time onwards.

Since the issuance of the last Declaration of Conformity on December 17, 2015, GEA Group Aktiengesellschaft complied with the recommendations of the 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 exception explained above relating to No. 4.2.3 para.2 sent. 6 GCGC.

Düsseldorf, December 16, 2016

For the Supervisory Board

For the Executive Board

Dr. Helmut Perlet

Jürg Oleas

Dr. Helmut Schmale