

**Declaration of the Executive Board and the Supervisory Board
of GEA Group Aktiengesellschaft
pursuant to Section 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 February 7, 2017, and published by the Federal Ministry of Justice in the official section of the Federal Gazette, with the exception of the following deviations, all of which relate to the remuneration of the Executive Board members; with these exceptions, the Company will continue to comply with the above recommendations until December 31, 2019. From January 1, 2020, GEA Group Aktiengesellschaft will fully comply with the recommendations of the GCGC.

Since January 1, 2019, GEA has applied a new remuneration system for the members of the Executive Board ("**New Remuneration System**"). Three of the currently four Executive Board members are compensated in accordance with the New Remuneration System, while the Executive Board service agreement concluded with Martine Snels, who will leave GEA at the end of the 2019 fiscal year, is still based on the Executive Board remuneration system approved by the Annual General Meeting in April 2012 ("**Old Remuneration System**").

As regards the Old Remuneration System, the Company discloses the following areas of non-compliance with the GCGC that will apply until and including December 31, 2019:

- The Company fails to comply with the recommendation set forth in section 4.2.3 para. 2 sentence 3 GCGC, according to which variable remuneration components generally have a multiple-year assessment basis that shall have essentially forward-looking characteristics.

The multi-year variable remuneration under the Old Remuneration System comprises two components that are weighted and account for 20 and 40 percent of the total variable remuneration respectively. The assessment basis underlying the 40 percent component of multi-year variable remuneration embraces the current as well as the two previous fiscal years ("**Multi-year Component**") and is, thus, not forward-looking. As a consequence, taken as whole, the assessment bases governing multi-year variable remuneration do not have essentially forward-looking characteristics.

- The recommendation under section 4.2.3 para. 2 sentence 8 GCGC, according to which subsequent amendments to the performance targets or comparison parameters shall be excluded, is not complied with.

In the first quarter of 2019, the Supervisory Board defined the financial performance targets for 2019 under the new remuneration system on the basis of the budget for this financial year. The adjustment of the financial performance indicators of the multi-year component that continues to apply for Martine Snels to the planning for fiscal year 2019, which was

also necessary, was inadvertently omitted; it was made up by the Supervisory Board in December 2019 with effect for the fiscal year 2019.

Between November 15, 2018, and December 18, 2019, GEA Group Aktiengesellschaft complied with the recommendations of the GCGC with the aforementioned exception regarding the recommendation set forth in section 4.2.3 para. 2 sentence 3. As also explained above, in the fiscal year 2019, GEA Group Aktiengesellschaft equally deviated from the recommendation under section 4.2.3 para. 2 sentence 8 GCGC.

Furthermore, from November 15, 2018, until and including December 31, 2018, GEA Group Aktiengesellschaft also deviated from the recommendation under section 4.2.3 para. 2 sentence 2 GCGC, according to which monetary compensation should comprise fixed and variable components.

- Stefan Klebert was appointed to the Executive Board as of November 15, 2018. The New Remuneration System underlying his Executive Board service agreement did not come into effect until fiscal year 2019. For the transition period from November 15, 2018, to December 31, 2018, a target achievement level of 100 percent was assumed for the variable remuneration awarded to Stefan Klebert, which was equivalent to an exclusively fixed remuneration for the corresponding period. Agreeing on targets for such a brief period of time following his initial appointment was considered to be unreasonable by the Supervisory Board.

Düsseldorf, December 19, 2019

For the Supervisory Board

For the Executive Board

Dr. Helmut Perlet

Stefan Klebert

Marcus A. Ketter