

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

Between the issuance of the last Declaration of Compliance on December 19, 2019, and December 31, 2019, GEA Group Aktiengesellschaft complied with the recommendations of the German Corporate Governance Code as amended on February 7, 2017 (“**GCGC 2017**”) and published by the Federal Ministry of Justice in the official section of the Federal Gazette, except for the following deviations:

Since January 1, 2019, GEA has applied the current remuneration system for the members of the Executive Board (“**new remuneration system**”). When the last Declaration of Compliance was issued on December 19, 2019, three of the then four acting Executive Board members were already compensated in accordance with the new remuneration system. On the other hand, the Executive Board service agreement of Martine Snels, who left GEA at the end of the 2019 fiscal year, was still based on the Executive Board remuneration system approved by the Annual General Meeting in April 2012 (“**old remuneration system**”), in relation to which the company failed to comply with the following recommendations of the GCGC 2017 until and including December 31, 2019:

- Section 4.2.3 (2) sentence 3 GCGC 2017, 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 comprised two components that were weighted at 20 and/or 40 percent of total variable remuneration. The assessment basis underlying the 40 percent component of multi-year variable remuneration embraced the current as well as the two previous fiscal years (“**multi-year component**”) and was, thus, not forward-looking. As a consequence, taken as whole, the assessment bases governing multi-year variable remuneration under the old remuneration system did not have essentially forward-looking characteristics.

- Section 4.2.3 (2) sentence 8 GCGC 2017, according to which subsequent amendments to the performance targets or comparison parameters shall be excluded.

In the first quarter of 2019, the Supervisory Board had set the financial performance targets for 2019 under the new remuneration system on the basis of the budget for this specific fiscal year. In the process, the Board had inadvertently omitted to equally align the financial performance indicators still applicable to Martine Snels under the multi-year component with the planning for fiscal year 2019; this omission was rectified by the Supervisory Board in December 2019 with retrospective effect for the 2019 fiscal year.

In the period between January 1, 2020, and March 19, 2020, GEA Group Aktiengesellschaft fully complied with the recommendations of the GCGC 2017.

Except for the deviations explained below, GEA Group Aktiengesellschaft complies with the recommendations of the German Corporate Governance Code as amended on December 16, 2019 (“**GCGC 2020**”) – to the extent to which the latter are already to be taken into account – and has

done so since the GCGC 2020 was published by the Ministry of Justice in the official section of the Federal Gazette on March 20, 2020, apart from these exceptions:

- Recommendation C.10 sentence 1 GCGC 2020, according to which the Chair of the Supervisory Board, the Chair of the Audit Committee, as well as the Chair of the committee that addresses Management Board remuneration, shall be independent from the company and the Management Board.

The Chairman of the Supervisory Board, Dr. Helmut Perlet, who also chairs the Presiding Committee that inter alia addresses Executive Board remuneration, cannot be considered independent from the company in accordance with recommendation C.7 (2) GCGC 2020, since he has been a member of the Supervisory Board for more than twelve years.

- Recommendation D.1 GCGC 2020, according to which the Supervisory Board shall adopt its own rules of procedure and shall publish these on the company's website.

The Rules of Procedure for the Supervisory Board have previously not been published on the website of the company.

For the future, GEA Group Aktiengesellschaft declares its intention to comply with the recommendations set forth in the GCGC 2020 – to the extent to which they are already to be taken into account – with the following exception until April 30, 2021, and to fully comply with said recommendations as of May 1, 2021:

- Until the expiry of the current term of office of the members of the Supervisory Board at the end of the Annual General Meeting on April 30, 2021, GEA Group Aktiengesellschaft will continue to fail to comply with recommendation C.10. sentence 1 GCGC 2020. At the Annual General Meeting on April 30, 2021, all seats held by shareholder representatives will be up for election. As the Chairman of the Supervisory Board, Dr. Helmut Perlet, will not be available for another term of office, GEA Group Aktiengesellschaft is expected to comply with recommendation C.10 sentence 1 GCGC 2020 as of May 1, 2021.

Düsseldorf, December 17, 2020

For the Supervisory Board

For the Executive Board

Dr. Helmut Perlet

Stefan Klebert

Marcus A. Ketter