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REMUNERATION REPORT

EXCERPT FROM THE ANNUAL REPORT 2022

2022

REMUNERATION REPORT

This Remuneration Report summarizes the principles governing remuneration of the members of the Executive Board and the Supervisory Board. It provides an overview of the system of Executive Board remuneration and explains the objectives of the remuneration system – which has been in force since the beginning of 2021 and has applied to all Executive Board members since the beginning of 2022.

The Remuneration Report also provides individualized and specific information on remuneration awarded and due to current and former members of the GEA Group Aktiengesellschaft Executive Board and Supervisory Board in fiscal year 2022, as well as benefits commitments. Disclosures related to the remuneration of board members comply with the requirements of the German Stock Corporation Act and the applicable German and international accounting standards.

General information on the remuneration of the members of the Executive Board

Acting on the recommendation of the Presiding and Sustainability Committee, the Supervisory Board determines the total remuneration of the individual Executive Board members and resolves the remuneration system applicable to the Executive Board. The Supervisory Board reviews the appropriateness of the remuneration at regular intervals. Criteria for determining the appropriateness of the remuneration include the responsibilities of the individual Executive Board members, their respective personal performance, the business situation, the success and the future prospects of the company, the result of the vote of the last Annual General Meeting on the remuneration report as well as the level of the remuneration compared with peer companies and the remuneration structure in place in other areas of the company.

Effective January 1, 2021, the Supervisory Board adopted the remuneration system that was approved by a majority of 89.54 percent at the Annual General Meeting on April 30, 2021 in accordance with section 120a (1), sentence 1 of the Aktiengesetz (AktG – the German Stock Corporation Act). The remuneration system for Executive Board members was revised to comply with the requirements of the new section 87a of the AktG and the recommendations of the German Corporate Governance Code as amended on December 16, 2019 (GCGC). An important consequence of the revision was the adoption of a new long-term incentive plan for Executive Board members. In addition, the basic remuneration, as well as the target remuneration for the Short Term Incentive (STI) and the Long Term Incentive (LTI) were increased by 20 percent. The contributions to the company pension plan remained unchanged. The new remuneration system will apply uniformly for current Executive Board members starting January 1, 2022. Details can be found in this section and are available on the gea.com website under “Investors – Corporate Governance – Remuneration”*.

*) Unaudited information

Principles of the remuneration system

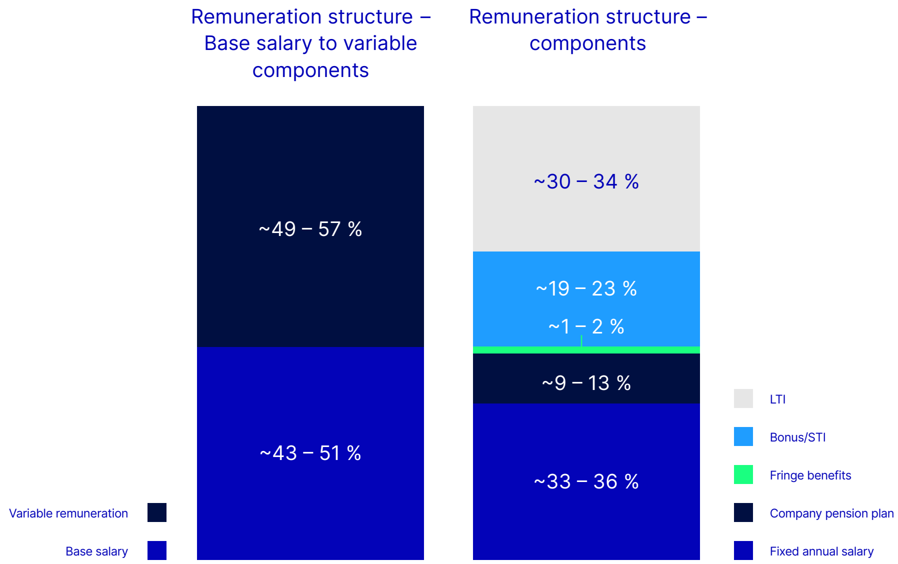
The remuneration system is characterized by the following basic principles:

- **Strategic relevance**: Performance-based remuneration components ensure support for the key objectives of the business strategy, in particular continuous, sustainable and profitable growth.
- **Pay for Performance**: The pay for performance concept is incorporated by linking remuneration to the achievement of predefined and ambitious performance criteria. In addition, malus and clawback provisions are also implemented.
- **Sustainability and the long term orientation**: The promotion of sustainable and long-term development is achieved through sustainability-related and long-term oriented performance criteria with significant weighting. In addition, the sustainability aspect is emphasized through the comparative analysis with DAX 50 ESG companies.
- **Long-term shareholder interests**: Sustainable value growth is taken into account through the four-year term and the long-term incentive's strong share orientation, as well as share ownership guidelines.
- **Consideration of remuneration and employment conditions of the employees**: When determining the remuneration of the Executive Board, its appropriateness in comparison with senior management and the workforce as a whole is also examined. In addition, employees satisfaction as an expression of compensation and employment conditions of the employees influences the amount of the variable remuneration of the Executive Board.
- **Reasonable linkage between the remuneration of the executives and employees**: In the case of variable remuneration, care is taken to achieve a consistent steering and incentive effect between Executive Board, senior management and employees.
- **Regulatory conformity**: The remuneration system for the Executive Board complies with the regulations of the German Stock Corporation Act and takes into account the recommendations of the GCGC. in the version applicable at the time.

Target total remuneration under the remuneration system

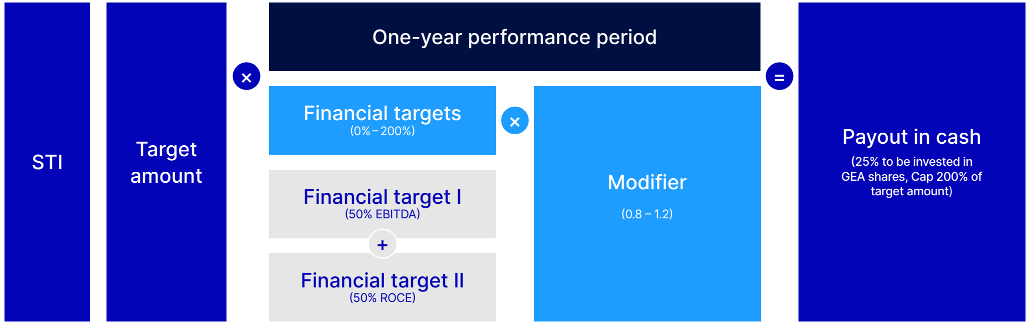
The target total remuneration of the Executive Board members is composed of non-performance-related and performance-related components as follows:

Relative proportion of the components in the total target remuneration



The non-performance-related components comprise a fixed annual salary, fringe benefits and a company pension plan.

The performance-related components comprise the bonus or short-term incentive (STI) and long-term incentive (LTI). The STI is structured as a target bonus system, which is paid out based on the financial performance criteria EBITDA (earnings before interest, taxes, depreciation and amortization) and ROCE (return on capital employed), each adjusted for restructuring measures, effects from acquisitions and a criteria-based modifier, which takes into account the collective and individual performance of the Executive Board and its members, respectively. It is composed as follows:



The LTI – the second performance-related component – is structured as a Performance Share Plan, which is paid out based on the relative total shareholder return (relative TSR), strategic targets (generally ESG targets) and the company's share price performance. It is composed as follows:

General information on the remuneration of the members of the Supervisory Board

In principle, the remuneration of the Supervisory Board members consists solely of fixed remuneration. It does not include a performance-related component.

Pursuant to section 15 (1) of the Articles of Association, each member of the Supervisory Board receives fixed annual remuneration of EUR 50 thousand payable after the end of each fiscal year, in addition to the reimbursement of their expenses. The Chairman of the Supervisory Board receives two-and-a-half times and his deputy one-and-a-half times this amount. In accordance with section 15 (2) of the Articles of Association, members of the Presiding and Sustainability Committee and the Audit Committee each receive an additional EUR 35 thousand. In accordance with section 15 (2), the members of the Innovation and Product Sustainability Committee each receive an additional EUR 25 thousand. The chair of the committee receives twice the respective amount. No separate remuneration is paid to members of the Mediation Committee or the Nomination Committee. Members who join or leave the Supervisory Board and/or its committees during the year only receive a pro rata amount for the duration of their membership. After the end of the fiscal year – pursuant to section 15 (3) of the Articles of Association – the Supervisory Board members also receive an attendance fee of EUR 1 thousand for each meeting of the Supervisory Board, the Presiding and Sustainability Committee, the Audit Committee or the Innovation and Product Sustainability Committee they attend. In fiscal year 2022, the Supervisory Board held eight meetings, the Presiding and Sustainability Committee met five times, the Audit Committee convened on four occasions while the Innovation and Product Sustainability Committee met twice.

Remuneration for the Supervisory Board members was approved by a majority of 99.77 percent of the shareholders at the Annual General Meeting on April 30, 2021.

A modification of the Supervisory Board remuneration system in place since 2011 is planned to be proposed to the next Annual General Meeting. Further details of the planned modification will be released when the Annual General Meeting is convened.

Overview of the past fiscal year

Personnel

There has been no change in composition of the Executive Board compared with the previous year. In March 2022, the Supervisory Board extended the contract of Chief Operating Officer (COO) Johannes Giloth by five years until January 19, 2028.

In fiscal year 2022, there were four personnel changes on the company's Supervisory Board, which comprises twelve members. Jörg Kampmeyer's position as shareholder representative on the Supervisory Board was confirmed until the 2025 Annual General Meeting by his election at the Annual General Meeting of April 28, 2022. Jörg Kampmeyer had been a court-appointed member of the Supervisory Board since January 1, 2022, after Dr. Molly P. Zhang stepped down from her position effective December 31, 2021. In addition, Dr. Jens Riedl was elected to the Supervisory Board as a shareholder representative for the first time by the Annual General Meeting of April 28, 2022, after Colin Hall stepped down from the Supervisory Board with effect from the close of the 2022 Annual General Meeting. At the request of the Executive Board, the Düsseldorf Local Court appointed Nancy Böhning as an employee representative member of the Supervisory Board with effect from May 13, 2022. She replaces Prof. Dr. Cara Röhner, who stepped down from her position at the close of the 2022 Annual General Meeting. After Klaus Helmrich left his position as Chairman of the Supervisory Board as of the end of the day on May 15, 2022, Prof. Dieter Kemp was appointed as a member of the Supervisory Board effective May 16, 2022 by an order of the court dated May 13, 2022. At the extraordinary Supervisory Board meeting on April 21, 2022, Prof. Kempf had already been appointed as the new Chairman of the Supervisory Board, subject to his appointment by the court.

Key figures for the 2022 fiscal year

For more information, please refer to the Report on Economic Position of the Consolidated Financial Statements.

Consideration of the Annual General Meeting resolution regarding last year’s remuneration report in accordance with section 162 (1) sentence 2 no. 6 of the AktG

On April 28, 2022, the Annual General Meeting approved last year’s remuneration report by a majority of 92.24 percent. Consequently, there was no reason to call into question the remuneration system that was approved by a majority of 89.54 percent at the Annual General Meeting on April 30, 2021 in accordance with section 120a (1), sentence 1 AktG, its implementation or the manner in which it is reported.

Remuneration of the members of the Executive Board

Remuneration awarded or due in 2022 and 2021

In the past fiscal year, the total remuneration paid to the current Executive Board members of GEA Group Aktiengesellschaft amounted to EUR 9,382,822. This comprised both an amount of EUR 2,976,000 for fixed annual salaries and an amount of EUR 6,311,924 for variable remuneration. As in previous fiscal years, the company did not grant any loans to members of the Executive Board in fiscal year 2022. The option to reclaim variable remuneration components was not exercised in the reporting period.

In fiscal year 2021, the total remuneration of the Executive Board members amounted to EUR 9,927,446. This comprised both an amount of EUR 2,480,000 for fixed annual salaries and an amount of EUR 7,385,589 for variable remuneration.

For purposes of section 162(1) sentence 2 no. 1 of the AktG, remuneration is deemed to have been awarded in the fiscal year in which the work (one or more years) on which the remuneration concerned is based was performed in full (vesting-oriented view). Remuneration is due when an unfulfilled legal obligation to pay such remuneration exists. In accordance with section 162 of the AktG, remuneration components are stated as of the earlier of the date on which the remuneration is awarded or due. Amounts attributable to the LTI and the bonus or STI are thus reported in the fiscal year in which the service period ends. The service period of the 2022 tranche of the LTI ended in the past fiscal year, which was therefore fully vested in fiscal year 2022. The LTI and the long-term share price component (2012 remuneration system) are paid out in March of the fiscal year after the end of the three-year or four-year performance period, following a resolution of the Supervisory Board establishing the target achievement. Differences between the expected payout amount at the time of full vesting and the actual payout amount after the end of the performance period are disclosed in the year of payment. Thus, in fiscal year 2026, the corresponding difference for the 2022 tranche will be included in the compensation to be disclosed.

Target total remuneration and actual remuneration

The following tables show – in each case for the reporting period and the prior year, each in individualized form and each broken down into fixed, non-performance-related and variable, performance-related components – the amount of the target total remuneration of the current Executive Board members and the actual remuneration of the current and former Executive Board members. A detailed description of the remuneration system applicable and applied to all current Executive Board members in fiscal year 2022 can be found at the homepage gea.com under “Investors – Corporate governance – Remuneration”*.

*) Unaudited information

Target total remuneration of the current Executive Board members:

(in EUR)			Base salary			Variable components		Target total remuneration[2]
	Date joined/ appointed until	Current position	Fixed annual salary	Fringe benefits[1]	Company pension plan	Bonus/STI	LTI	
Executive Board members								
Stefan Klebert	Nov. 15, 2018/ Dec. 31, 2026	CEO	1,440,000	32,758	400,000	864,000	1,296,000	**4,032,758**
Previous year			1,200,000	11,557	400,000	720,000	1,080,000	**3,411,557**
Marcus A. Ketter	May 20, 2019/ May 19, 2027	CFO	816,000	28,742	300,000	490,000	734,000	**2,368,742**
Previous year			680,000	19,460	300,000	408,000	612,000	**2,019,460**
Johannes Giloth	Jan. 20, 2020/ Jan. 19, 2028	COO	720,000	33,398	200,000	432,000	648,000	**2,033,398**
Previous year			600,000	30,840	200,000	360,000	540,000	**1,730,840**
Total			**2,976,000**	**94,898**	**900,000**	**1,786,000**	**2,678,000**	**8,434,898**
Previous year			**2,480,000**	**61,857**	**900,000**	**1,488,000**	**2,232,000**	**7,161,857**

1) The fringe benefits mainly comprise the value of the use of a company car, accident insurance premiums, and – in individual cases – the reimbursement of costs incurred for travel and accommodation.
2) The target total remuneration was increased by approx. 17 percent with the 2021 remuneration system, which was approved by the Annual General Meeting on April 30, 2021 in accordance with section 120 a (1) sentence 1 AktG with a majority of 89.54 percent.

Base salary and variable components of the remuneration awarded or due for current Executive Board members:

(in EUR)			Base salary			Variable components			Total
	Date joined/ appointed until	Current position	Fixed annual salary	Fringe benefits[1]	Pro-rata fixed remuneration components	Bonus/STI	LTI[2]	Pro-rata variable fixed remuneration components	
Current Executive Board members									
Stefan Klebert	Nov. 15, 2018/ Dec. 31, 2026	CEO	1,440,000	32,758	32%	1,662,250	1,406,810[3]	68%	**4,541,818**
Previous year			1,200,000	11,557	25%	1,440,000	2,133,664	75%	**4,785,221**
Marcus A. Ketter	May 20, 2019/ May 19, 2027	CFO	816,000	28,742	33%	942.711	787,375[3]	67%	**2,574,828**
Previous year			680,000	19,460	26%	816,000	1,209,093	74%	**2,724,553**
Johannes Giloth	Jan. 20, 2020/ Jan. 19, 2028	COO	720,000	33,398	33%	831,125	681,653	67%	**2,266,176**
Previous year			600,000	30,840	26%	720,000	1,066,832	74%	**2,417,672**
Total			**2,976,000**	**94,898**	**33%**	**3,436,086**	**2,875,838**	**67%**	**9,382,822**
Previous year			**2,480,000**	**61,857**	**26%**	**2,976,000**	**4,409,589**	**74%**	**9,927,446**

1) The fringe benefits mainly comprise the value of the use of a company car, accident insurance premiums, and – in individual cases – the reimbursement of costs incurred for travel and accommodation.
2) The service period for the 2022 tranche of the LTI ended on December 31, 2022; the service period for the 2021 tranche ended on December 31, 2021.
3) In addition to the compensation awarded in fiscal year 2022, the delta between the expected payout amount at the time of full vesting and the actual payout amount after the end of the performance period of the 2019 LTI tranche is included.

Base salary and variable components of the remuneration awarded or due for former Executive Board members:

(in EUR)			Base salary			Variable components			Total
	Entry/departure	Last position	Fixed remuneration[1]	Fringe benefits[2]	Pro-rata fixed remuneration components	LTI[3]	Long-term share price component[4]	Pro-rata variable remuneration components	
Former Executive Board members									
Steffen Bersch	Jan. 1, 2016/ Feb. 29, 2020	Ordinary Executive Board member	–	–	–	21,752	–	100%	**21,752**
Previous year			–	–	–	–	–	–	**–**
Martine Snels	Oct. 1, 2017/ Dec. 31, 2019	Ordinary Executive Board member	–	–	–	–	-636	–	**-636**
Previous year			–	3,327	100%	–	–	–	**3,327**
Niels Erik Olsen	Jan. 1, 2016/ Mar. 13, 2019	Ordinary Executive Board member	–	–	–	–	–	–	**-**
Previous year			–	2,223	100%	–	–	–	**2,223**
Dr. Helmut Schmale	Apr. 22, 2009/ May 17, 2019	Ordinary Executive Board member	224,684	–	100%	–	–	–	**224,684**
Previous year			200,001	–	100%	–	–	–	**200,001**
Other previous members and surviving dependents[5]			5,113,891	–	100%	–	–	–	**5,113,891**
Previous year			4,817,852	–	100%	–	–	–	**4,817,852**
Total			**5,338,575**	**–**	**100%**	**21,752**	**-636**	**–**	**5,359,691**
Previous year			**5,017,853**	**5,550**	**100%**	**–**	**–**	**–**	**5,023,403**

1) The fixed remuneration includes pension payments and – in the event of early departure from the Executive Board – severance payments, as well as, with regard to the previous year's figures, fixed salaries. No severance payments were paid in fiscal years 2022 and 2021.
2) The fringe benefits were granted for the periods in which for Martine Snels and Niels Erik Olsen were still in active employment.
3) The compensation from the LTI components is attributable to the delta between the expected payout amount at the time of full vesting and the actual payout amount after the end of the performance period of the 2019 tranche of the LTI for Steffen Bersch.
4) The compensation from the LTI components is attributable to the delta between the expected payout amount at the time of full vesting and the actual payout amount after the end of the performance period of the 2019 tranche of the long-term share price component for Martine Snels. The negative delta results from a target achievement of 99.7%.
5) Individualized disclosure of the remuneration of former Executive Board members and their surviving dependents is omitted for members of the Executive Board who left the company more than ten years ago.

The total remuneration of the current and former Executive Board members for fiscal year 2022 is in line with the remuneration system applicable in the reporting period and the 2012 remuneration system applicable to individual former Executive Board members. The target total remuneration of the current Executive Board members set for the reporting period corresponds in each case to the values and ratios of fixed to variable remuneration components stipulated in the remuneration system. As shown in the following section and in the section "Disclosures relating to share-based remuneration for the period 2018 to 2022," the actual target achievement or the target achievement expected on the basis of the ratios as of December 31, 2022 of the individual variable remuneration components was determined on the basis of the key performance indicators and the target achievement curves defined in accordance with the remuneration system.

Target achievement and modifier multiplier applicable to the 2022 STI

In fiscal year 2022, EBITDA before restructuring measures adjusted for effects from acquisitions totaled EUR 712,3 million, which corresponds to a 153.8 percent target achievement level (previous year: 171 percent). ROCE in fiscal year 2022, also adjusted for restructuring measures and effects from acquisitions, amounted to 31.8 percent (previous year: 27.6 percent), equivalent to target achievement of 196 percent (previous year: 200 percent). This results in a target achievement level of 174.9 percent for the 2022 STI (previous year: 185.5 percent).

For the purpose of the 2022 STI, the Supervisory Board has set a modifier multiplier of 1.1 for Stefan Klebert (previous year: 1.17), 1.1 (previous year: 1.17) for Marcus A. Ketter and 1.1 for Johannes Giloth (previous year: 1.17), resulting in an overall target achievement of 192.4 percent (previous year: 200 percent). In each case, these multipliers correspond to the average of the individual evaluations of the modifier criteria set by the Supervisory Board beforehand for the members of the Executive Board. The modifier applicable to the 2022 STI was based on the following targets and assessment criteria:

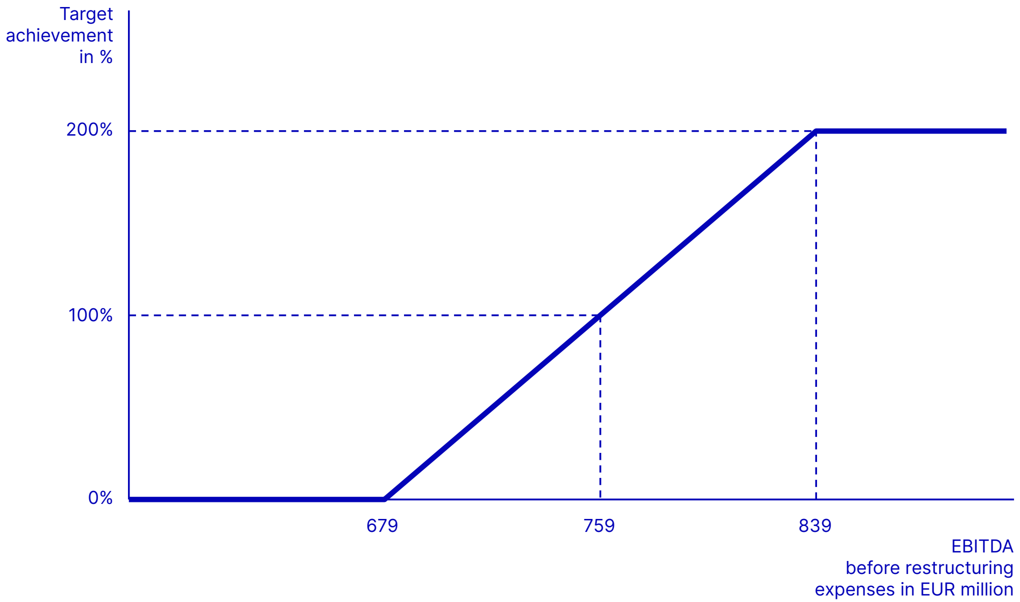
Modifier target and assessment criteria applicable to the 2022 STI (range 0.8-1.2)	
Collective performance of the Executive Board	**Koszalin production site – production starts at the “Factory of the Future”** Limited discretionary assessment by the Supervisory Board, taking into account certain parameters defined in advance by the Supervisory Board.
	Availability of the uniform „GlobalSAP” ERP system“ Limited discretionary assessment by the Supervisory Board, taking into account certain parameters defined in advance by the Supervisory Board
Stakeholder and sustainability aspects	**Employee satisfaction** Limited discretionary assessment by the Supervisory Board, taking into account certain parameters defined in advance by the Supervisory Board
	Customer satisfaction Limited discretionary assessment by the Supervisory Board, taking into account certain parameters defined in advance by the Supervisory Board

Calibration of financial performance targets and modifier criteria in relation to the 2023 STI

For the purpose of the 2023 bonus or STI, the Supervisory Board has calibrated the following financial performance targets:

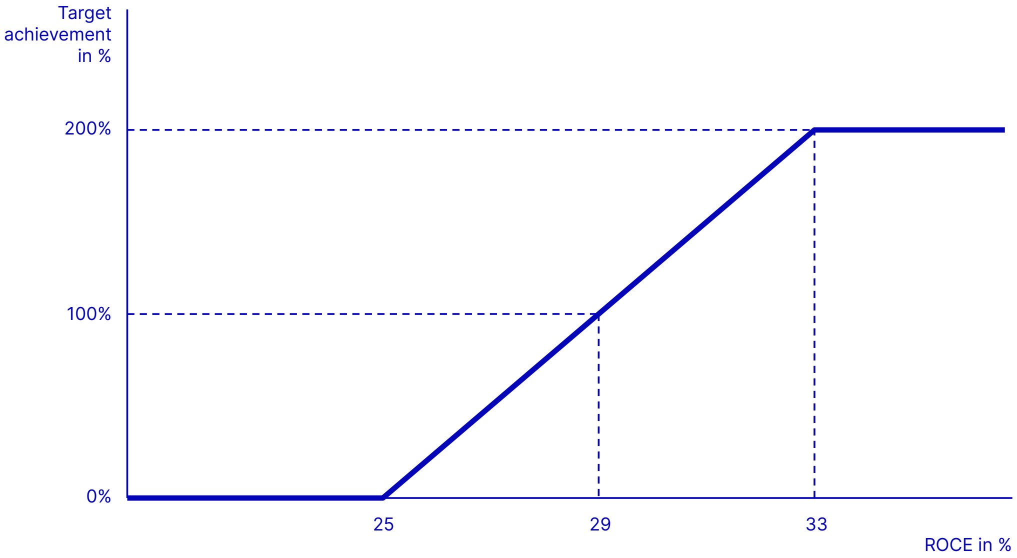
For the key performance indicator EBITDA before restructuring measures, 100 percent of the target is achieved if EBITDA before restructuring measures amounts to EUR 759 million. The target achievement corridor ranges from EUR 679 million, which would correspond to a target achievement of 0 percent, to EUR 839 million, which would correspond to a target achievement of 200 percent. Linear interpolation is performed between these values.

Target achievement curve EBITDA before restructuring expenses



A target achievement of 100 percent should be given for the key performance indicator ROCE in fiscal year 2023 if ROCE is 29 percent. Here, the target achievement corridor ranges from 25 percent (where target achievement would correspond to 0 percent) to 33 percent (where target achievement would correspond to 200 percent). Linear interpolation is performed between these values.

Target achievement curve ROCE



The Supervisory Board defined the following modifier targets and assessment criteria for the STI 2023, which apply equally to all Executive Board members, based on the strategic targets:

Modifier targets and assessment criteria applicable to the 2023 STI (range: 0.8–1.2)
Innovation: Milestones in the creation of a comprehensive innovation measurement system Limited discretionary assessment by the Supervisory Board, taking into account certain parameters defined in advance by the Supervisory Board
GEA Digital: Successful market launch and scaling of digital services Limited discretionary assessment by the Supervisory Board, taking into account certain parameters defined in advance by the Supervisory Board
Employee turnover/retention: Creating transparency and developing measures Limited discretionary assessment by the Supervisory Board, taking into account certain parameters defined in advance by the Supervisory Board

Disclosures relating to share-based remuneration for the period 2018 to 2022

During the fiscal years 2020 to 2021, the Executive Board was granted share-based remuneration under the current remuneration system in the form of an annual tranche of the Performance Share Plan. The performance period of each of these tranches encompasses three fiscal years. Starting from fiscal year 2022, the Executive Board is awarded share-based remuneration in the form of annual tranches of the Performance Share Plan with a four-year performance period. The tranche awarded in fiscal year 2022 is measured over a four-year period from 2022 to 2025 and will be paid out in fiscal year 2026. At the end of the four-year performance period, the payout is calculated as the arithmetic mean of the annual target achievements of the four fiscal years multiplied by the number of performance shares awarded and the dividend adjusted arithmetic mean of the share price, limited to a maximum of 200 percent. Target achievement for the 2022 tranche is 171 percent. This equates to 12,671 performance shares for Stefan Klebert, 7,176 performance shares for Marcus A. Ketter and 6,336 performance shares for Johannes Giloth.

For the 2020 tranche, whose performance period ended on December 31, 2022, and which will be paid out in the current fiscal year 2023, the final target achievement is 200 percent for EPS growth and 195 percent for the relative TSR. The target achievement corridor for EPS growth ranges from a Compound Annual Growth Rate (CAGR) of 6.0 percent during the performance period, which would correspond to target achievement of 0 percent, to a CAGR of 16.0 percent for the period 2020 to 2022, which would correspond to target achievement of 200 percent. Linear interpolation is performed between these values, so 11.0 percent equates to target achievement of 100 percent.

Like the 2020 tranche to be paid out in the current 2023 fiscal year, the tranches of the Performance Share Plan in the form specified in the remuneration system applicable for 2022 support the company's long-term, sustainable development thanks to the three-year, forward-looking assessment basis, the clear alignment with the capital market and focus on the long-term performance of GEA's shares.

Details of the existing entitlements of the current members of the Executive Board under this remuneration component are shown in the table below.

	Performance shares issued at the start of the vesting period (in number of shares)	Fair value as of the grant date (in EUR)	Fair value as of December 31, 2022 (in EUR)	Fair value as of December 31, 2021 (in EUR)
Stefan Klebert				
2020 tranche	43,028	1,080,000	2,160,000	2,160,000
2021 tranche	50,664	1,080,000	2,105,748	2,133,664
2022 tranche	29,630	1,296,000	1,363,306	–
Marcus A. Ketter				
2020 tranche	24,383	612,000	1,224,000	1,224,023
2021 tranche	28,710	612,000	1,193,315	1,209,093
2022 tranche	16,781	734,000	772,111	–
Johannes Giloth				
2020 tranche	21,514[1]	511,890[2]	1,023,781[3]	1,023,781[4]
2021 tranche	25,332	540,000	1,052,874	1,066,832
2022 tranche	14,815	648,000	681,653	–
Total Tranche 2020	**88,925**	**2,203,890**	**4,407,781**	**4,407,804**
Total Tranche 2021	**104,706**	**2,323,000**	**4,351,937**	**4,409,588**
Total Tranche 2022	**61,226**	**2,678,000**	**2,817,070**	**–**

1) Reflects a payout reduced pro rata temporis in March 2023 due to appointment having occurred on January 20, 2020.
2) Due to Johannes Giloth joining on January 20, 2020 and the resulting reduction in the payment of the 2020 tranche under the Performance Share Plan, the fair value at grant date was reduced accordingly to EUR 23.79 per performance share.
3) Based on a reduced fair value of EUR 47.59 per performance share (rounded) as of December 31, 2022.
4) Based on a reduced fair value of EUR 47.59 per performance share (rounded) as of December 31, 2021.

As a former member of the Executive Board, Steffen Bersch is entitled to payments from this remuneration component under the 2020 tranche.

	Performance shares issued at the start of the vesting period (in number of shares)	Fair value as of the grant date (in EUR)	Fair value as of December 31, 2022 (in EUR)	Fair value as of December 31, 2021 (in EUR)
Steffen Bersch				
2020 tranche	21,514[1]	87,288[2]	174,575[3]	174,575[4]

1) Payout reduced pro rata temporis in March 2023 due to departure on February 29, 2020.
2) Due to the departure of Steffen Bersch on February 29, 2020 and the resulting reduction in the payment of the 2020 tranche under the Performance Share Plan, the fair value at grant date was reduced accordingly to EUR 4.06 per performance share.
3) Based on a reduced fair value of EUR 8.11 per performance share (rounded) as of December 31, 2022.
4) Based on a reduced fair value of EUR 8.11 per performance share (rounded) as of December 31, 2021.

In fiscal year 2022, total expenditure for share-based remuneration under all remuneration systems (i.e., the total of the fair value of share-based remuneration granted in the fiscal year as of the balance sheet date and the change in fair value in relation to entitlements under share-based remuneration in the fiscal year 2022) that was recognized in the consolidated IFRS financial statements amounted to EUR 1,335 thousand for Stefan Klebert (previous year: EUR 3,125 thousand); EUR 756 thousand for Marcus A. Ketter (previous year: EUR 1.701 thousand); EUR 668 thousand for Johannes Giloth (previous year: EUR 1.384 thousand), and EUR 0 thousand for Steffen Bersch (previous year: EUR 215 thousand). Further information on the LTI and the long-term share price component is outlined in Note 6.3.3 of the Consolidated Financial Statements.

Grants, specifications and calibrations of strategic goals under the 2023 tranche

Based on a contractually agreed allotment and the arithmetic mean of the closing prices of GEA shares over the last three months prior to the start of the performance period on January 1, 2023 of EUR 37.35, the Executive Board members were granted the following number of performance shares under the fifth tranche of the LTI granted for the current fiscal year (2023 tranche):

Participants Tranche 2023	**Contractual target value (in EUR)**	Number of performance shares granted
Stefan Klebert	1,296,000	34,699
Marcus A. Ketter	734,000	19,652
Johannes Giloth	648,000	17,350
Total	**2,678,000**	**71,701**

The Supervisory Board has set and calibrated the following strategic targets, with a weighting of 40 percent within the LTI, for the 2023 tranche of the LTI:

Strategic targets and calibration of LTI 2023

Reduction of Scope 1 and 2 greenhouse gas emissions*
This target concerns the achievement of defined targets for reducing Scope 1 and 2 greenhouse gas emissions
- Target attainment is assessed based on the linear annual reduction target for Scope 1 and 2 – amounting to a total reduction of 60 percent by 2030 (from base year 2019)
- To calibrate the annual target for the LTI 2023 – 2026, the baseline for determining the annual reduction in greenhouse gas emissions was redefined in 2021
- Target achievement of 100 percent is achieved if the linear annual reduction target is met
- In the event of mergers or acquisitions, the assessment model is adjusted in line with the requirements of the Science Based Targets Initiative (SBTi)
- Organic growth is also cancelled out for the purpose of assessing target attainment

Organic revenue growth
This target concerns the achievement of a defined level of organic annual revenue growth (adjusted for M&A and currency effects) over the performance period
- Target achievement of 100 percent is achieved if organic revenue growth amounts to 4 percent per year

) A more detailed discussion can be found in the Sustainability Report at gea.com.

The strategic goals that are decisive for the calibration of the LTI 2023 are, first, the reduction of greenhouse gas emissions and, second, organic sales growth. The strategic goals thus support GEA's own target established as part of its climate strategy to reduce its own greenhouse gas emissions along its entire value chain to net zero by 2040. In addition to its net zero target for 2040, GEA has also presented interim targets in line with STBi for all emission areas. These interim targets for Scope 1 and 2 form the basis for assessing target achievement. GEA's climate strategy is the first building block of a comprehensive ESG strategy, which is the basis of GEA's new corporate strategy "Mission 26". These goals also include achieving average organic revenue growth of 4.0 to 6.0 percent per year until 2026. As a result, two ambitious goals that will have a lasting impact on GEA's future and the environment are part of both the Executive Board's LTI and the Performance Share Plan.

To calibrate the relative TSR performance criterion (GEA's TSR performance is set in relation to the DAX 50 ESG companies), the principles specified in the remuneration system are applied (see the homepage gea.com under "Investors – Corporate Governance – Remuneration"*).

*) Unaudited information

Share ownership guidelines

Under the remuneration system, the members of the Executive Board are obliged to acquire GEA shares and hold them until the end of their period of service. The amount of this shareholding obligation is 150 percent of the annual gross fixed salary for Stefan Klebert and 100 percent of the annual gross fixed salary for Marcus A. Ketter and Johannes Giloth. Until the shareholding obligation has been met in full, Executive Board members are required to invest 25 percent of the variable net payment from the STI and LTI in GEA shares or to contribute otherwise acquired GEA shares to the program.

At present, members of the Executive Board hold the following number of GEA shares:

	Share ownership guidelines (SOG) target			Shares held	
	% of fixed salary	Target value in EUR up to 12/31/2021	Target value in EUR from 01/01/2022	Number	Value in EUR as of 12/31/2022
Stefan Klebert	150	1,800,000	2,160,000	100.000[1]	3,792,000
Marcus A. Ketter	100	680,000	816,000	8,129	308,252
Johannes Giloth	100	600,000	720,000	18,759[2]	711,341

1) Thereof, 59,999 shares were contributed under the SOG.
2) Thereof, 4.759 shares were contributed under the SOG.

On payment of the STI 2022 and the LTI tranche 2020 at the end of March 2023, shares will again be purchased under the SOG for Marcus A. Ketter and Johannes Giloth.

Compliance with the maximum remuneration pursuant to section 87a (1) sentence 2 no. 1 of the AktG

Under the remuneration system, maximum remuneration of EUR 6.2 million is planned for the Chairman of the Executive Board and EUR 3.7 million for ordinary members of the Executive Board. In the event of the appointment of a new member of the Executive Board, a one-time increase in the maximum remuneration by a maximum of 35 percent, applicable exclusively to the fiscal year of such appointment, is possible, provided the Supervisory Board resolves upon commencement of the term to offset the loss of benefits from the new Executive Board member’s former employer. This option was not exercised in fiscal year 2022. Details can be found in the new remuneration system on the homepage gea.com under “Investors – Corporate Governance – Remuneration”*.

In the reporting period, the remuneration to be included for the purpose of assessing compliance with the maximum remuneration (consisting of the fixed annual salary, fringe benefits, STI and contributions to the company pension plan) was EUR 3,535,008 for Stefan Klebert, EUR 2,087,453 for Marcus A. Ketter, and EUR 1,784,523 for Johannes Giloth. Compliance with maximum remuneration limits for fiscal year 2022 may only be conclusively assessed after the end of the performance period of the 2022 LTI tranche on December 31, 2025. However, due to the limitation on the maximum payout amounts of the LTI to 200 percent of the target values, it may be assumed that maximum remuneration limits for the 2022 fiscal year will be complied with.

Malus and clawback

If an Executive Board member is proven to have willfully acted in gross violation of one of their significant duties of care under section 93 of the Aktiengesetz (AktG – German Stock Corporation Act), a material policy contained in significant internal guidelines issued by the company or other material obligations under their service contract, the Supervisory Board may, at its reasonably exercised discretion (Section 315 of the Bürgerliches Gesetzbuch (BGB – German Civil Code)), reduce the variable remuneration awarded in the fiscal year that the gross violation took place partially or fully to zero (malus). Furthermore, in such cases, any variable remuneration already paid out may be reclaimed, with the Executive Board member’s repayment obligation being restricted to the net amount paid out (clawback).

*) Unaudited information

Comparative presentation of the changes in Executive Board remuneration, company earnings and employee remuneration

The following overview presents the annual change in total individual remuneration for members of the Executive Board, GEA Group's earnings performance, and the average remuneration of employees on a full-time equivalent basis.

The remuneration of individual Executive Board members included in the table corresponds to the total remuneration awarded and due in the fiscal year as presented above. The performance is determined on the basis of the EBITDA before restructuring expenses, ROCE and revenue of GEA Group, and additionally on the basis of GEA Group Aktiengesellschaft's net income for the fiscal year. EBITDA before restructuring expenses, ROCE and revenue are key performance indicators for the Group. EBITDA before restructuring expenses and ROCE already comprise the basis of financial targets of the Executive Board's one-year variable remuneration. Annual organic sales growth was defined as one of three performance criteria for the tranche of the LTI granted for the current fiscal year 2023. The presentation of average employee remuneration on a full-time equivalent basis is based on the group of employees of GEA Group Aktiengesellschaft together with GEA Group Services GmbH (number of employees in 2020-2022 approx. 400-550), which form a joint operation, and the employees of GEA Group companies in Germany (number of employees in 2020-2022 approx. 6.000-6.700).

Year-on-year change in %	2022[1]	2021[1]
Current Executive Board members		
Stefan Klebert	-5.1	17.22
Marcus A. Ketter	-5.5	17.12
Johannes Giloth	-6.3	23.4[2]
Former Executive Board members		
Steffen Bersch	-	–100.0[3]
Martine Snels	-119.1	-63.9
Niels Erik Olsen	-100.0	-91.5
Jürg Oleas	-	-100.0
Dr. Helmut Schmale	12.3	-
Other former members and surviving dependents[4]	6.1	0.8
Earnings indicators		
EBITDA before restructuring measures GEA Group	14.0	17.3
ROCE GEA Group	391 bp	1,079 bp
Revenue GEA Group	9.8	1.5
Net income for the fiscal year GEA Group AG	-10.6	70.7
Employee remuneration		
Employees of GEA Group Aktiengesellschaft and GEA Group Services GmbH	-0.2	13.6[5]
Employees of GEA Group in Germany	0.8	5.4[5]

1) Over the next years, the period under consideration in the comparative analysis will be successively extended to cover five comparative periods in accordance with section 26 j of the German Act Implementing the Second Shareholder Rights Directive (ARUG II).
2) The change compared to previous year is due to the higher expected payout amount (based on the fair value as of December 31 of the relevant fiscal year) of the LTI tranche vested in the fiscal year.
3) The change compared to previous year is due to Steffen Bersch's departure from the Executive Board as of February 29, 2020.
4) Individualized disclosure for former Executive Board members and their surviving dependents is omitted for members of the Executive Board who left the company more than ten years ago.
5) Prior year's figure adjusted.

In fiscal year 2022, the ratio of the CEO's remuneration to the average remuneration of all GEA Group employees in Germany was 66.6 (previous year: 70.8). In fiscal year 2022, the ratio of the CEO's remuneration to the average remuneration of all employees of GEA Group Aktiengesellschaft and GEA Group Services GmbH was 32.6 (previous year: 34.3). To determine this figure, the average remuneration awarded and due to all employees of GEA Group Aktiengesellschaft and GEA Group Service GmbH as well as GEA Group in Germany in the fiscal year is calculated as a proportion of the remuneration awarded and due to the CEO for the respective fiscal year (See abstract "Remuneration awarded or due in 2022 and 2021").

Benefits in the event of regular departure from the Executive Board

As a standard form of company pension plan, the remuneration system provides for a contribution-oriented defined benefit. The pension commitment vests immediately and includes pension, surviving dependents' as well as incapacity benefits. As part of their retirement benefits, the accrued capital is available to the Executive Board members from age 62 onwards. Should a member of the Executive Board pass away before reaching the age of 62, his/her surviving dependents, i.e., his/her surviving spouse or partner or the surviving children are entitled to survivors benefits. The amount of disability and surviving dependents' benefits is equivalent to the accrued pension capital. If a member of the Executive Board dies after the occurrence of a pension event, his/her surviving dependents are entitled to receive the residual capital.

For meeting its pension commitments, the company sets up a pension account for each Executive Board member and deposits the contractually agreed pension contributions into this account on a monthly basis. Monthly pension contributions are granted for each month during the term of the Executive Board service agreement. The monthly pension contributions amount to EUR 33,333 (gross) for Stefan Klebert, EUR 25,000 (gross) for Marcus A. Ketter and EUR 16,666 (gross) for Johannes Giloth. In addition, the members of the Executive Board have the option of participating in a deferred remuneration scheme up to a maximum amount of EUR 100,000 per year.

Upon retirement, the available pension capital that determines the level of pension benefits results from the pension contributions paid into the pension account until the time pension benefits are paid out, including the performance of the pension account during the investment period. The company guarantees a nominal return of premium, i.e., comprising, at a minimum, the aggregate amount of the company-funded pension contributions, and the deferred contributions are available at the time the pension capital falls due. The latter may be paid out as a lump sum or in up to 20 annual installments, with outstanding installments continuing to earn 1 percent interest per year.

Pension commitments under this program were made to Stefan Klebert, Marcus A. Ketter and Johannes Giloth. There were no changes to such pension commitments during the reporting period.

Pension scheme contributions and provisions for pension obligations

The company has set aside pension provisions to cover the future entitlements of the Executive Board members. The service cost for pension provisions for active Executive Board members recognized at the end of the 2022 fiscal year in accordance with IFRS are listed individually in the table below.

(in EUR)	Pension obligation* as of 12/31/2022	Service cost in fiscal year 2022
Stefan Klebert	1,508,566	400,000
Marcus A. Ketter	1,032,245	300,000
Johannes Giloth	576,957	200,000
Total	**3,117,768**	**900,000**

*) Pension obligation before plan assets.

Benefits in the event of premature departure from the Executive Board

The following rules apply to Stefan Klebert, Marcus A. Ketter and Johannes Giloth. Compared with the previous year, there was only one change in the reporting period in the compensation components considered in the calculation of the severance payment in the event of revocation of the appointment of a member of the Management Board or resignation from office for good cause.

The system stipulates that, if the appointment of an Executive Board member is revoked for good cause with legal effect in accordance with section 84 (3) of the AktG, or if an Executive Board member validly resigns from office pursuant to section 84 (3) of the AktG, the Executive Board member's service agreement will – as a rule – end on expiry of the statutory notice period pursuant to section 622 (1) and (2) of the Bürgerliches Gesetzbuch (BGB – German Civil Code). However, if the appointment is revoked due to an individual's inability to properly manage the company as defined in section 84 (3) of the AktG, the notice period runs until the end of the eight-month period.

In both of the aforementioned cases involving the early termination of his/her appointment, an Executive Board member will first of all receive the variable remuneration he or she has earned up until the date of his or her departure. The performance-related remuneration components are calculated and paid out in accordance with the plan terms and conditions for STI and LTI. In the case of the LTI, the amount paid out for the tranche for the fiscal year in which the employment relationship ends is reduced pro rata temporis if the employee leaves the company during the year. In the case of tranches issued from fiscal year 2022 onwards, for fiscal years prior to termination of employment, target achievement for performance criteria related to LTI is calculated and fixed on the basis of actual results achieved, whereas for fiscal years after termination of employment, target achievement for performance criteria related to LTI is set at 100 percent. The value of performance shares issued under an LTI tranche will continue to be determined at the end of the four-year performance period. There is no provision for early payout before the end of the performance period. Moreover, the departing Executive Board member receives a severance payment in the amount of the total remuneration agreed for the remaining term of the service agreement to compensate for his/her early departure from the company, but no more than two years' remuneration (severance payment cap). For computing severance pay entitlements, the remuneration system provides for a target achievement level of 100 percent applicable to any unvested remuneration for the current and future fiscal years, as the case may be. With effect from January 1, 2022, the calculation of the severance payment will also include 100 percent of the annual pension contribution to the company pension scheme and compensation for the loss of private use of the company car will be taken into account.

If the service agreement is terminated in the course of a fiscal year by the company under its right of extraordinary termination for good cause under section 626 (1) of the BGB or based on the valid revocation of appointment on grounds that would have given the company good cause for extraordinary termination under section 626 (1) of the BGB, the right to STI lapses for such fiscal year along with claims to LTI for the respective performance period in which the appointment ends without right to remuneration therefore. Similarly, entitlement to payment of severance pay lapses in such cases as well.

All outstanding tranches of the LTI will be paid out in the event of termination of employment due to the permanent incapacity to work of the Executive Board member or in the event of their death. The payout amount corresponds to the cumulative allocation of all outstanding tranches, with the allocation reduced on a pro rata basis temporis for the fiscal year in which the employment relationship ends. In such cases, payment is made no later than two months after termination of the employment relationship. If an Executive Board member leaves the company due to incapacity to work, he/she is entitled to receive disability benefits. If the Executive Board member dies during the term of the service agreement, his/her spouse or civil partner within the meaning of section 1 of the Lebenspartnerschaftsgesetz (LPartG – the Act on Registered Life Partnerships), or alternatively their dependent children as joint and several creditors, are entitled to the undiminished payment of the fixed remuneration for the month of death and the following three months, but no longer than until the end of the regular term of the service agreement.

The service agreement concluded with the Executive Board members do not provide for termination or any other rights in the event of a change of control, nor any benefits associated therewith.

Remuneration of the members of the Supervisory Board

Remuneration awarded or due in 2022 and 2021

In the fiscal year under review, the expenses incurred for the Supervisory Board amounted to EUR 1,309 thousand (previous year: EUR 1,326 thousand).

The following table shows the individual breakdown of the remuneration and its respective components awarded to members of the Supervisory Board and/or the Presiding and Sustainability Committee, the Audit Committee and the Innovation and Product Sustainability Committee in 2022 compared with the previous year:

(in EUR)	Remuneration Supervisory Board	Remuneration Presiding and Sustainability Committee	Remuneration Audit Committee	Remuneration Innovation and Product Sustainability Committee	Pro-rata fixed remuneration components	Attendance fee	Share of attendance fee	**Total**
Bastaki	–	–	–	–	–	–	–	**–**
Previous year	16,438	11,507	–	–	87%	4,000	13%	**31,945**
Böhning*	31,918	–	–	–	89%	4,000	11%	**35,918**
Previous year	–	–	–	–	–	–	–	**–**
Claas*	50,000	–	35,000	–	89%	11,000	11%	**96,000**
Previous year	33,562	–	23,493	–	88%	8,000	12%	**65,055**
Falk*	50,000	35,000	–	25,000	88%	15,000	12%	**125,000**
Previous year	33,562	23,493	–	16,781	88%	10,000	12%	**83,836**
Prof. Dr. Fleischer	50,000	–	–	50,000	91%	10,000	9%	**110,000**
Previous year	33,562	–	–	16,781	88%	7,000	12%	**57,342**
Gröbel*	75,000	35,000	–	–	89%	13,000	11%	**123,000**
Previous year	66,781	35,000	–	–	89%	12,000	11%	**113,781**
Hall	16,164	11,315	–	–	85%	5,000	15%	**32,479**
Previous year	50,000	35,000	–	–	88%	12,000	12%	**97,000**
Helmrich	46,233	25,890	12,945	–	92%	7,000	8%	**92,069**
Previous year	83,904	46,986	23,493	–	94%	10,000	6%	**164,384**
Hubert*	–	–	–	–	–	–	–	**–**
Previous year	16,438	11,507	–	8,219	90%	4,000	10%	**40,164**
Kämpfert	50,000	–	–	–	86%	8,000	14%	**58,000**
Previous year	50,000	–	11,507	–	86%	8,000	12%	**69,507**
Kampmeyer	50,000	–	–	25,000	88%	10,000	12%	**85,000**
Previous year	–	–	–	–	–	–	–	**–**
Prof. Kempf	78,767	44,110	22,055	–	94%	9,000	6%	**153,932**
Previous year	–	–	–	–	–		–	**–**

(in EUR)	Remuneration Supervisory Board	Remuneration Presiding and Sustainability Committee	Remuneration Audit Committee	Remuneration Innovation and Product Sustainability Committee	Pro-rata fixed remuneration components	Attendance fee	Share of attendance fee	**Total**
Kerkemeier*	–	–	–	–	–	–	–	**–**
Previous year	16,438	–	–	–	89%	2,000	11%	**18,438**
Prof. Dr. Köhler	50,000	–	70,000	–	91%	12,000	9%	**132,000**
Previous year	50,000	–	70,000	–	92%	11,000	8%	**131,000**
Krönchen*	50,000	–	35,000	25,000	89%	14,000	11%	**124,000**
Previous year	50,000	–	35,000	25,000	91%	11,000	9%	**121,000**
Lei	50,000	–	–	–	86%	8,000	14%	**58,000**
Previous year	33,562	–	–	–	87%	5,000	13%	**38,562**
Löw*	–	–	–	–	–	–	–	**–**
Previous year	24,658	11,507	–	–	90%	4,000	10%	**40,164**
Dr. Perlet	–	–	–	–	–	–	–	**–**
Previous year	41,096	23,014	11,507	–	94%	5,000	6%	**80,616**
Dr. Riedl	33,836	23,685	–	–	89%	7,000	11%	**64,521**
Previous year	–	–	–	–	–	–	–	**–**
Prof. Dr. Röhner*	16,164	–	–	–	84%	3,000	16%	**19,164**
Previous year	33,562	–	–	–	87%	5,000	13%	**38,562**
Spence	–	–	–	–	–	–	–	**–**
Previous year	16,438	–	–	8,219	92%	2,000	8%	**26,658**
Dr. Zhang	–	–	–	–	–	–	–	**–**
Previous year	50,000	–	–	50,000	93%	8,000	7%	**108,000**
Total	**698,082**	**175,000**	**175,000**	**125,000**	**90%**	**136,000**	**10%**	**1,309,082**
Previous year	**700,000**	**198,014**	**175,000**	**125,000**	**90%**	**128,000**	**10%**	**1,326,014**

*) The company and the external employee representatives remit their respective remuneration to the Hans Böckler Foundation in accordance with applicable guidelines.

The table below compares the annual change in the remuneration of the individual Supervisory Board members active in the year under review against performance and average employee remuneration. The performance is determined on the basis of EBITDA before restructuring expenses, ROCE, and revenue of GEA Group, and additionally on the basis of GEA Group AG's net income for the fiscal year. The presentation of average employee remuneration on a full-time equivalent basis is based on the group of employees of GEA Group Aktiengesellschaft together with GEA Group Services GmbH (number of employees in 2020-2022 approx. 400-500), which form a joint operation, and the employees of GEA Group in Germany (number of employees in 2020-2022 approx. 6.000-6.700).

Year-on-year change in %	2022[1]	2021[1]
Supervisory Board		
Prof Dr. Bauer		–
Bastaki	-100.0	-67.1
Böhning	–	–
Claas	47.6[2]	–
Eberlein	-	-100.0
Falk	49.1[2]	–
Prof. Dr. Fleischer	91.8[2]	–
Gröbel	8.1	17.3
Hall	-66.5	1.0
Helmrich	-44.0[2]	–
Hubert	-100.0	-66.8
Kämpfert	-16.6	-31.2
Kampmeyer	–	–
Prof. Kempf	–	–
Kerkemeier	-100.0	-68.2
Prof. Dr. Köhler	0.8	325.0
Krönchen	2.5	-4.7
Lei	50.4[2]	–
Löw	-100.0	-67.1
Dr. Perlet	-100.0	-67.9
Dr. Riedl	–	–
Prof. Dr. Röhner	-50.3[2]	–
Spence	-100.0	-68.6
Dr. Zhang	-100.0	-1.8
Earnings indicators		
EBITDA before restructuring measures GEA Group	14.0	17.3
ROCE GEA Group	391 bp	1,079 bp
Revenue GEA Group	9.8	1.5
Net income for the fiscal year GEA Group AG	-10.6	70.7
Employee remuneration		
Employees of GEA Group AG and GEA Group Services GmbH	-0.2	13.6[3]
Employees of GEA Group in Germany	0.8	5.4[3]

1) Over the next years, the period under consideration in the comparative analysis will be successively extended to cover five comparative periods in accordance with section 26 j of the German Act Implementing the Second Shareholder Rights Directive (ARUG II).
2) Joining the Supervisory Board and the Presiding, Audit and Innovation Committees in fiscal year 2021.
3) Prior year's figures adjusted.

Düsseldorf, March 1, 2023

Chairman of the Supervisory Board

Prof. Dieter Kempf

The Executive Board

Stefan Klebert

Johannes Giloth

Marcus A. Ketter

Independent Auditor's Report

To GEA Group AG, Düsseldorf,

Report on the audit of the remuneration report

We have audited the attached remuneration report of **GEA Group AG, Düsseldorf**, for the financial year from January 1 to December 31, 2022, including the related disclosures, prepared to meet the requirements of Section 162 AktG [Aktiengesetz: German Stock Corporation Act].

Responsibilities of Management and the Supervisory Board

The management and the Supervisory Board of GEA Group AG are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. The management and the Supervisory Board are also responsible for such internal controls as they determine are necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error (i.e., accounting manipulation and misstatement of assets).

Auditor's responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with the German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts, including the related disclosures, in the remuneration report. The procedures selected depend on the auditor's professional judgement. This includes an assessment of the risks of material misstatement, whether due to fraud or error, in the remuneration report, including the related disclosures. In assessing these risks, the auditor considers the internal control system relevant for the preparation of the remuneration report, including the related disclosures. The objective is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the Supervisory Board, as well as evaluating the overall presentation of the remuneration report, including the related disclosures.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the financial year from January 1 to December 31, 2022, including the related disclosures, complies in all material respects with the financial reporting requirements of Section 162 AktG.

Our opinion on the remuneration report does not cover the cross-references marked as unaudited that are not required by law and the information to which the cross-references relate.

Other matter – formal examination of the remuneration report

The substantive audit of the remuneration report described in this independent auditor's report includes the formal examination of the remuneration report required by Section 162 (3) AktG, including issuing an assurance report on this examination. As we have issued an unqualified opinion on the substantive audit of the remuneration report, this opinion includes the conclusion that the disclosures pursuant to Section 162 (1) and (2) AktG have been made, in all material respects, in the remuneration report.

Limitation of liability

The terms governing this engagement, which we fulfilled by rendering the aforesaid services to GEA Group AG, are set out in the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms] as amended on 1 January 2017. By taking note of and using the information as contained in this auditor's report, each recipient confirms to have taken note of the terms and conditions laid down therein (including the limitation of liability of EUR 4 million for negligence under Clause 9 of the General Engagement Terms) and acknowledges their validity in relation to us.

Düsseldorf, March 1, 2023

KPMG AG
Wirtschaftsprüfungsgesellschaft
[German original signed by:]

Dr. Zeimes
Wirtschaftsprüfer

Jessen
Wirtschaftsprüfer

The English language text above is a translation provided for information purposes only. The original German text shall prevail in the event of any discrepancies between the English translation and the German original. We do not accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may arise from the translation