



**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 June 24, 2014 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 extra-ordinary 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 extraordinary 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 expressly capped according to amount in 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 amended respectively, if Executive Board members are reappointed or appointed for the first time.

Since the issuance of the last Declaration of Conformity on December 19, 2013, GEA Group Aktiengesellschaft has complied with the recommendations of the GCGC as amended on May 13, 2013 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 June 24, 2014 with the exception explained above relating to No. 4.2.3 para.2 sent. 6 GCGC.

Düsseldorf, December 18, 2014

For the Supervisory Board

For the Executive Board

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Dr. Jürgen Heraeus

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Jürg Oleas

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Dr. Stephan Petri