

**Declaration of the Executive Board and the Supervisory Board  
of GEA Group Aktiengesellschaft  
pursuant to s. 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 relating to the remuneration of the members of the Executive Board and will continue to comply with the recommendations of the GCGC with this exception after issuing this Declaration of Conformity. This Declaration of Conformity refers to November 15, 2018.

The Company has comprehensively revised its remuneration system for the members of the Executive Board in the financial year 2018. With effect from November 15, 2018, the Company concluded a service agreement with Mr. Klebert as a newly appointed member of the Executive Board that already complies with the amended remuneration system for the members of the Executive Board (“**New Remuneration System**”). Also, the service agreements of the reappointed members of the Executive Board Steffen Bersch and Niels Erik Olsen which were prolonged with effect as of January 1, 2019, will be amended in order to implement the New Remuneration System. The other service agreements are still based upon the remuneration system for the members of the Executive Board as approved by the General Meeting held in April 2012 (“**Old Remuneration System**”). The service agreements to be concluded in connection with future first-time appointments or reappointments will implement the New Remuneration System.

Regarding the Old Remuneration System the following deviation from the GCGC is declared:

- The recommendation set forth in section 4.2.3 para. 2 sentence 3 GCGC, which provides that variable remuneration components generally have a multiple-year assessment basis that shall have essentially forward-looking characteristics, is not complied with.

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

In addition, the following deviation from the GCGC is declared:

- For the period from November 15, 2018, to December 31, 2018, the recommendation set forth in section 4.2.3 para. 2 sentence 2 GCGC, which provides that monetary remuneration shall comprise fixed and variable components, is not complied with as regards the service agreement with Mr. Klebert as a member of the Executive Board.

Mr. Klebert has been appointed as a member of the Executive Board with effect from November 15, 2018. The performance targets relating to the variable components of the monetary remuneration as part of the service agreement with Mr. Klebert pursuant to the New Remuneration System will only apply from the financial year 2019 onwards. For the transitional period from November 15, 2018, to December 31, 2018, a target achievement rate of 100 percent is assumed, which amounts to a solely fixed monetary remuneration for the respective period. Setting performance targets for this short period following the initial appointment was not appropriate in the view of the Supervisory Board.

After issuing the Declaration of Conformity on December 15, 2017, until November 15, 2018, GEA Group Aktiengesellschaft complied with the recommendations of the 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 recommendation set forth in section 4.2.3 para. 2 sentence 3 GCGG as explained above.

Düsseldorf, December 19, 2018

For the Supervisory Board

For the Executive Board

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Dr. Helmut Perlet

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Jürg Oleas

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Dr. Helmut Schmale