

# CORPORATE GOVERNANCE STATEMENT

EXCERPT FROM THE ANNUAL REPORT 2023

# CORPORATE GOVERNANCE STATEMENT

In accordance with section 317(2) sentence 6 of the Handelsgesetzbuch (HGB – German Commercial Code), the audit of the disclosures to be made in the Corporate Governance Statement in accordance with sections 289f(2) and 5, 315d of the HGB must be limited to the auditor checking whether such disclosures have been made.

Transparent, responsible corporate governance and control, geared towards long-term value enhancement, are given high priority by GEA Group Aktiengesellschaft. In doing so, the group aligns its actions with the generally accepted principles of corporate governance while implementing the suggestions and recommendations of the German Corporate Governance Code as amended on April 28, 2022 (published in the Federal Gazette on June 27, 2022).

## Declaration of Conformity

Since submission of its last Declaration of Conformity dated December 8, 2022, GEA Group Aktiengesellschaft has fully complied with the recommendations of the German Corporate Governance Codex in the version of April 28, 2022, published by the Federal Ministry of Justice in the official section of the Federal Gazette (“GCGC 2022”).

GEA Group Aktiengesellschaft declares that it intends to fully comply with the recommendations of the GCGC 2022 in the future as well.

Düsseldorf, December 8, 2023

For the Supervisory Board

Prof. Dieter Kempf

For the Executive Board

Stefan Klebert

Bernd Brinker

## Code of Conduct

GEA has begun to reorganize its codes of conduct and associated responsibilities as part of the Mission 26 group strategy adopted in 2021 and its cross-divisional approach to sustainability. The following codes describe the system of values within which business decisions are made and the guidelines with which employees and management bodies are to align their actions.

The Code of Conduct of GEA Group Aktiengesellschaft requires that the group's business activities comply with all existing laws and high ethical standards. The Code of Conduct applies to all employees and bodies of GEA worldwide. It is supplemented by policies and guidelines on individual areas, in particular anti-corruption, anti-trust and competition law, money laundering and conflicts of interest. This Code of Conduct is supplemented by a Code of Conduct for Suppliers and Subcontractors that obliges these groups to comply with a set of key principles regarding their responsibility towards society, the environment and the individuals involved in the production of goods and/or the provision of services. In addition, the company and the European Works Council have jointly agreed to a Code of Corporate Responsibility. This code sets out the ethical, social, and legal standards that are binding on all GEA employees. GEA has further obligations arising from its participation in the United Nations Global Compact.

Since 2021, the management of sustainability-related practices has been the responsibility of a dedicated sustainability department, which reports directly to the CEO of GEA Group Aktiengesellschaft. All activities and reporting channels that were previously allocated across different departments now converge here. Further details can be found in the section "Non-financial group statement" and in the separately published Sustainability Report. All of the above documents are published at [www.gea.com](http://www.gea.com).

## Compliance

Compliance in terms of measures designed to ensure adherence to the law as well as internal corporate policies, and the group companies' compliance therewith, are considered to be a key management and supervisory task at GEA. The compliance organization's group-wide activities focus on the prevention of corruption and money-laundering, conflicts of interest, antitrust law as well as data protection.

The Chief Compliance Officer coordinates and ensures the implementation of compliance measures, in particular in the aforementioned areas. In this capacity, he reports to both the Executive Board and the Audit and Cybersecurity Committee of the Supervisory Board. Moreover, the Compliance Organization is involved in processing all compliance incidents carrying the risk of criminal proceedings or a fine. The Chief Compliance Officer is assisted by the Compliance Organization and is in regular contact with the Group Audit department and other assurance functions. Central legal compliance activities are pooled and handled by the "Compliance & Principle Legal Matters" unit that forms part of the group's corporate legal department. The divisions also support the compliance activities undertaken at the operational level. A Compliance Executive is appointed for each division and a Compliance Manager is appointed for each operating entity. The divisions, regions, entities, and central functions are also advised and supported by compliance officers. In addition, further functions for the purpose of counseling and supporting the Chief Compliance Officer are involved as required. GEA's Compliance Management System was reviewed in accordance with the IDW PS 980 auditing standard by the auditing company KPMG with regard to the effectiveness of the company's anti-corruption and anti-trust policies. The audit was completed in February 2023. Detailed information on GEA's Compliance Organization and its functions can be found in the "Compliance" section of the separately published Sustainability Report at [www.gea.com](http://www.gea.com).

Alongside the Compliance Organization described above, GEA has a globally operational export control organization. Key export control activities are pooled in the Tax, Customs & Foreign Trade department. Furthermore, each operating entity is assigned a local Export Control Manager.

The members of the Compliance Organization regularly discuss the latest developments as well as potential impacts or additions to GEA's compliance program. Since December 1, 2014, GEA has been using a globally implemented Integrity System. This Integrity System allows GEA employees and independent third parties to report suspected compliance infringements or violations of GEA's Codes of Conduct – the general principles of social responsibility – via an online system. To the extent permitted by law, individuals reporting a violation may remain anonymous. This anonymity is guaranteed by the technical set-up of the Integrity System. Suspicions can also be reported anonymously by telephone via an external law firm. The Compliance Organization rigorously investigates all suspected cases and involves group internal audit where necessary. Moreover, mandatory face-to-face and web-based training sessions are regularly held for compliance-relevant group employees to cover current issues and regulations relative to the law, the Code of Conduct and GEA's additional compliance policies and guidelines. GEA's compliance program is rounded off by close cooperation between the compliance organization and the group's internal audit department, compliance risk audits and random sampling at the time of the annual audit, as well as on-site talks and video conferences between representatives of the compliance organization and local managers for evaluating best practices within the group. The Compliance Management System is supplemented by various IT tools, for example for compliance approvals, compliance reports, compliance risk audits, or third-party audits.

## Tax

For GEA, the topic of taxation (including tax compliance) is a key component of responsible corporate governance, through which companies contribute to the economies of the countries where they operate. GEA follows a well-defined and transparent tax strategy, with profits taxed in the countries in which they arise. As specified in the current Group Tax Directive, profits are not transferred to countries with lower tax rates or where they are not subject to taxation at all for the purposes of reducing taxation. It is not in GEA's interest to establish structures that contravene this principle. The group's management decisions are not made based on tax rates or other tax issues.

However, as a global group with revenue-generating activities in numerous countries, a number of GEA companies are located in countries or territories with lower tax rates than Germany. These companies are required to run business operations locally. None of these companies was founded to obtain tax advantages and none is used for the purposes of aggressive tax planning. GEA is a significant taxpayer and employer in the regions in which the company is active and operates at all times in full compliance with local tax and customs regulations, as well as internationally applicable directives, including all DAC Directives. In this way, GEA contributes to creating and developing prosperity and income in these regions.

When setting up its Tax Compliance Management System, GEA was guided by the seven fundamental components of Assurance Standard 980 of the Institute of Public Auditors in Germany (IDW) and the related practice notes published by the IDW. The Tax Compliance Management System description for Germany prepared on this basis was successfully audited with regard to its appropriateness, implementation, and effectiveness in the subdomains of VAT and income tax and is subject to an ongoing review and improvement process. GEA identifies tax risks uniformly across the group and integrates them into the group's risk management. The Senior Vice President Corporate Tax, Customs and Foreign Trade reports directly to the CFO, who in turn informs the Supervisory Board about tax matters.

As part of its legal obligations, GEA Group Aktiengesellschaft provides information relevant to taxation for all group companies to the German Federal Central Tax Office (Country-by-Country Report) each year. This tax information is based in part on GEA Group Aktiengesellschaft's consolidated financial statements that have been audited and certified by an independent auditor.

## Information Security, Business Continuity and Crisis Management

The "Information Security" function leads organizational aspects in the areas of security, business continuity management and crisis management, with the task of developing and implementing group-wide guidelines, programs, and procedures in these areas via the Information Security Management System (ISMS). Detailed explanations on these topics can be found in the separately published Sustainability Report 2023 at [www.gea.com](http://www.gea.com). The Chief Information Security Officer regularly reports to the Audit and Cybersecurity Committee.

## Sustainability

Sustainable corporate management has long had a firm place in the company's self-image and governance. Early on, GEA recognized how important it is to act responsibly and continuously improve on past achievements. The company seizes market opportunities but always keeps an eye on the associated social and environmental impacts.

During fiscal year 2023, GEA was again able to make a significant contribution to enhancing product and process sustainability, improving employee involvement, and deepening social commitment. The topic of sustainability is one of the strategic levers of our Mission 26 strategy, which was adopted in fiscal year 2021 and contains a clear roadmap up to the year 2026 and beyond. In its strategy, GEA describes the major challenges for the business and its stakeholders and translates them into specific goals. As a global leader in the industry, GEA also wants to be at the forefront of sustainability.

In line with the requirements of the CSR Directive Implementation Act (CSR-RUG), GEA has supplemented its existing financial reporting with disclosures on material non-financial aspects of its business activities in the areas of environmental, employee and social matters, respect for human rights and anti-corruption. The reporting is prepared in accordance with the GRI standards. Accordingly, the company published the GEA Group's separate Sustainability Report at [www.gea.com](http://www.gea.com) on March 7, 2024.

## Responsible risk management

Sustainable growth can only be achieved if both the opportunities and the risks associated with corporate activities are identified and adequately taken into account. For this reason, an effective control, risk, and opportunity management system represents one of the core elements of corporate governance at GEA. Further information on this topic can be found in the chapter "Report on Opportunities and Risks".

## Accounting and audit transparency

GEA Group Aktiengesellschaft is committed to transparent reporting. The company's consolidated financial statements and the condensed half-yearly financial report are prepared in accordance with the International Financial Reporting Standards (IFRS) as applicable in the European Union. The single entity financial statements of GEA Group Aktiengesellschaft, which are legally required and determine dividend payout, are governed by the Handelsgesetzbuch (HGB). The Supervisory Board engages the external auditor elected by the shareholders at the Annual General Meeting. The Audit and Cybersecurity Committee within the Supervisory Board pays particular attention to the oversight of the accounting process, the effectiveness of

the internal control, risk management and internal audit systems, the audit of the annual financial statements (in this context, notably the selection and independence of the auditor and the additional services provided by the auditor, the engagement of the auditor, the determination of key audit areas as well as the audit fee), including the quality of the financial statements, as well as compliance. While also taking into account the EU audit reform, it ensures that the auditor's work is not compromised by any conflicts of interest and that the auditor immediately reports any and all findings and events relevant to the Supervisory Board's discharge of duties that have come to the attention of the auditor while performing the audit. Besides the consolidated and annual financial statements, the Audit and Cybersecurity Committee also discusses the half-yearly financial report and quarterly statements with the Executive Board.

## Detailed reporting and information concerning remuneration of the Executive Board and Supervisory Board

GEA Group Aktiengesellschaft communicates openly, actively, and extensively. GEA Group Aktiengesellschaft regularly and promptly informs shareholders, shareholders' associations, analysts, and interested members of the public on equal terms about the company's situation as well as any material changes to its business. In this respect, the company's website constitutes an important means of communication. It contains the annual and half-yearly financial reports as well as quarterly statements, press releases and other notifications required under the EU Market Abuse Regulation (MAR) and the Wertpapierhandelsgesetz (WpHG – German Securities Trading Act), the financial calendar and other relevant information.

The company's website also contains a separate section with all key information on Executive Board and Supervisory Board remuneration. It presents the current remuneration system for the Executive Board, which was approved by a majority of 89.54 percent at the Annual General Meeting on April 30, 2021, the Remuneration Report 2022 – which was approved by a majority of 93.75 percent at the Annual General Meeting on April 27, 2023 – and the auditor's report on the audit of the Remuneration Report. The website also presents the Supervisory Board remuneration system, which is governed by the Articles of Association and which was adopted by a majority of 99.57 percent by the Annual General Meeting of April 27, 2023, with retroactive effect from January 1, 2023.

Moreover, analyst meetings, press conferences and events for investors are hosted regularly. The presentations delivered on these occasions are also available at [www.gea.com](http://www.gea.com) under "Investors".

### Transactions and shareholdings held by members of governing bodies

Under section 19 of the MAR, Executive Board and Supervisory Board members or persons closely associated with them are obliged to disclose reportable transactions in shares of GEA Group Aktiengesellschaft or related financial instruments if the transactions concluded in one calendar year reach or exceed the threshold of EUR 20,000. The transactions reported to the company in fiscal year 2023 were duly disclosed and published on the company's website (www.gea.com). The total number of shares in GEA Group Aktiengesellschaft held by all Executive Board and Supervisory Board members amounts to less than 1 percent of the shares issued by the company.

### Corporate governance and control: Executive Board and Supervisory Board

GEA Group Aktiengesellschaft is subject to the German Stock Corporation Act and has a two-tier board structure comprising the Executive Board and the Supervisory Board. The Executive Board constitutes the group's management body. The Supervisory Board – which is composed of twelve members, half of whom are shareholder representatives, while the other half are employee representatives – appoints and advises the Executive Board while overseeing its work. The Executive Board and the Supervisory Board cooperate closely for the benefit of the company, their primary common goal being the long-term increase in shareholder value.

### Executive Board

The Executive Board holds overall responsibility for the management of the company in accordance with statutory requirements, the Articles of Association as well as the applicable Rules of Procedure and the corporate policies that are in place. In line with the Rules of Procedure of the Executive Board, each Executive Board member has overall responsibility for and independently manages the area of responsibility assigned to them under the schedule of responsibilities while keeping the entire Executive Board consistently informed of all essential business affairs. Decisions on matters of fundamental importance or of a particular magnitude must be made by the entire Executive Board. Executive Board resolutions are adopted at regular meetings or, should no member of the Executive Board raise any objections, in writing, orally (also via telephone or video conference) or by referring to other common means of communication (e.g., emails or an electronic approval process). Each member of the Executive Board must immediately disclose conflicts of interest to the Chairman of the Supervisory Board and inform the other members of the Executive Board accordingly.

The Executive Board reports to the Supervisory Board regularly, promptly, and comprehensively on all issues relevant to the company relating to strategy, planning, business progress, risk exposure, the risk management system as well as compliance. Should important issues or business matters that may considerably impact on the situation of the company arise, the Executive Board will notify the Chairman of the Supervisory Board without undue delay. The Articles of Association and the Rules of Procedure specify key transactions that require the Supervisory Board's approval. Further information on the individual Executive Board responsibilities and members can be found in the chapter "GEA Executive Board" as well as in the chapter "Corporate Bodies and their Mandates" under the heading "Executive Board".

### Supervisory Board

The Supervisory Board advises the Executive Board on the management of the company and oversees its conduct of the company's business. Between the Supervisory Board meetings, the Chairman of the Supervisory Board maintains regular contact with the Executive Board, in particular the CEO, with whom he discusses matters of strategy, planning, business progress, risk exposure, risk management and corporate compliance. The Supervisory Board usually holds seven meetings per calendar year that are attended by the members of the Executive Board unless the Chairman of the Supervisory Board determines otherwise. The Supervisory Board also regularly meets without the Executive Board. Resolutions of the Supervisory Board are usually made at meetings. Unless the majority of the Supervisory Board members immediately object, the Chairman of the Supervisory Board may also determine those resolutions be adopted during a conference call or a video conference or outside of meetings by the members casting their votes in writing, text form or by telephone. Resolutions require a simple majority of the votes cast unless statutory law provides for a different majority. After the notice of the meeting has been given to all members, the Supervisory Board has a quorum when a minimum of half of its members vote on a resolution by attending in person, by telephone or video conference or have cast their votes in writing or text form pursuant to section 108(3) Aktiengesetz (AktG – German Stock Corporation Act).

The Supervisory Board regularly evaluates the effectiveness of its activities and those of its committees. These evaluations are carried out every two years either with the assistance of independent advisers or in the form of self-evaluation questionnaires completed by the Supervisory Board. In fiscal year 2023, the Supervisory Board performed such a self-evaluation of its own activities and those of its committees by means of questionnaires. The results and findings of this self-evaluation were discussed in depth at a Supervisory Board meeting. The next evaluation, which will be carried out with the assistance of an independent consultant, is scheduled for fiscal year 2024.

With the exception of the Nomination Committee, the Supervisory Board and the committees have equal numbers of shareholder and employee representatives. The shareholder and employee representatives meet separately in advance of each plenary meeting. Both the Executive Board and the Chairman of the Supervisory Board regularly participate in these preliminary meetings.

In fiscal year 2021, the employee representatives were elected by the employees in a secret, free and equal ballot in accordance with the Mitbestimmungsgesetz (MitbestG – German Codetermination Act). Supervisory Board members are elected by means of separate ballots for the employee representatives, the management representatives, and the union representatives. In this process, each Supervisory Board member is elected or re-elected individually. The election committees then submit the individual results to the main election committee, which subsequently announces the overall result.

In fiscal year 2023, the composition of the Supervisory Board changed. Jörg Kampmeyer stepped down from his position for personal reasons with effect from August 31, 2023. Andreas Renschler was appointed by the court as his replacement on the Supervisory Board with effect from September 1, 2023.

### Supervisory Board Committees

Committees support the work of the Supervisory Board. These are primarily the Presiding and Sustainability Committee, the Audit and Cybersecurity Committee (formerly the Audit Committee) and the Committee for Innovation and Product Sustainability. In addition, there is the statutory Mediation Committee as well as the Nomination Committee recommended by the German Corporate Governance Code.

With the exception of the Nomination Committee, all committees have four members, with equal numbers of shareholder and employee representatives. The Nomination Committee consists of three members, solely comprising shareholder representatives in accordance with Recommendation D.4 of the German Corporate Governance Code.

The Presiding and Sustainability Committee and the Audit and Cybersecurity Committee typically convene four or five times throughout the fiscal year. The Innovation and Product Sustainability Committee usually meets twice a year. The Nomination Committee meets regularly and deals with the diversity concept for the composition of the Supervisory Board, consisting of the objectives for its composition and the competence profile for the entire body. The Nomination Committee and the Mediation Committee also hold meetings as required.

Resolutions of the Presiding and Sustainability Committee, Audit and Cybersecurity Committee and Innovation and Product Sustainability Committee are generally passed by a simple majority of the votes cast. If the vote is tied, the respective chairman receives a second vote in the event of an additional ballot on the same item.

The work of the Presiding and Sustainability Committee focuses on Executive Board matters, including issues related to succession and remuneration, although decisions on the remuneration system for the Executive Board, the total remuneration awarded to the individual Executive Board members as well as their appointment and dismissal are reserved for the full Supervisory Board. The Presiding and Sustainability Committee addresses corporate governance issues and certain transactions requiring approval. These include the approval of significant transactions between the company, on the one hand, and Supervisory or Executive Board members and their related parties, on the other. There were no such related party transactions in the past fiscal year. In particular, the Company did not grant any loans to members of the Executive Board or Supervisory Board or persons closely related to them.

The Presiding and Sustainability Committee's responsibilities also include addressing – together with the Executive Board – the company's strategy, particularly the sustainability strategy and important fundamental issues relating to the environment, social affairs and corporate governance (ESG - Environmental, Social, Governance) and their implementation as well as investments and financing. The members of the Presiding and Sustainability Committee are Prof. Dieter Kempf (Chairman), Roger Falk, Rainer Gröbel and Dr. Jens Riedl.

In accordance with the requirements of the German Corporate Governance Code (GCGC) and the Supervisory Board's competence profile, the Audit and Cybersecurity Committee has sound knowledge of and experience in applying financial accounting standards as well as internal control and risk management systems. It primarily focuses on overseeing the financial accounting process and the auditing of the financial statements, including the preparation and auditing of the sustainability report. The Audit and Cybersecurity Committee ensures that adequate consideration is given to the key sustainability issues and objectives for the company in relation to its internal audit system, compliance, and cybersecurity. The members of the Audit and Cybersecurity Committee are Dr. Annette G. Köhler (Chairwoman), Claudia Claas, Prof. Dieter Kempf and Brigitte Krönchen. Effective December 8, 2022, Prof. Dr. Annette G. Köhler was named as a financial expert in the field of accounting within the meaning of section 100(5) AktG and Prof. Dieter Kempf as a financial expert in the field of auditing within the meaning of section 100(5) AktG. The required expertise of the Audit and Cybersecurity Committee members to be designated as financial experts is determined based on their respective resumé, which can be viewed online at [www.gea.com](http://www.gea.com) under "About us – Our organization – Supervisory Board".

The Audit and Cybersecurity Committee also discusses the assessment of the audit risk, the audit strategy, audit planning and audit findings with the auditor, without the Executive Board. The Chairwoman of the Audit and Cybersecurity Committee regularly discusses the audit progress with the auditor and reports on this to the Committee.

Against the backdrop of GEA's endeavors to continuously develop new products, processes, services and business models and, in particular, to improve the sustainability of the product portfolio to capture new markets, the work of the Innovation and Product Sustainability Committee focuses on the assessment of the group's medium- to long-term innovation strategy, paying particular attention to sustainability aspects from a technical perspective. This includes addressing the key innovation areas of environmental sustainability, new food, digital solutions and modularization and configuration on the basis of the company's business strategy, as well as advising the Executive Board and the management on these topics. The members of the Innovation and Product Sustainability Committee are Prof. Dr. Jürgen Fleischer (Chairman), Roger Falk, Andreas Renschler and Brigitte Krönchen.

The Mediation Committee performs its duties as set out in sections 27 and 31 of the MitbestG. It has the following members: Prof. Dieter Kempf (Chairman), Claudia Claas, Prof. Dr. Jürgen Fleischer, and Rainer Gröbel. The task of the Nomination Committee is to propose suitable candidates to the Supervisory Board based upon which the latter submits its nominations to the Annual General Meeting. The members of the Nomination Committee are Prof. Dieter Kempf (Chairman), Prof. Dr. Annette G. Köhler and Dr. Jens Riedl.

## Supervisory Board Qualification Matrix

In accordance with Recommendation C.1 of the German Corporate Governance Code (GCGC), the Supervisory Board has developed a profile of skills and expertise, the implementation of which is disclosed in the qualification matrix below:

	Prof. Dieter Kempf (Chairman)	Rainer Gröbel <sup>1</sup> (Deputy Chairman)	Nancy Böhning <sup>1</sup>	Claudia Claas <sup>1</sup>	Roger Falk <sup>1</sup>	Prof. Dr.-Ing. Jürgen Fleischer	Michael Kämpfert <sup>1</sup>	Jörg Kampmeyer	Prof. Dr. Annette G. Köhler	Brigitte Krönchen <sup>1</sup>	Holly Lei	Andreas Renschler	Dr. Jens Riedl
<b>Committee Membership</b>	Presiding and Sustainability (Chairman) Audit and Cybersecurity Nomination (Chairman) Mediation (Chairman)	Presiding and Sustainability Mediation	None	Audit and Cybersecurity Mediation	Presiding and Sustainability Innovation and Product Sustainability	Innovation and Product Sustainability (Chairman) Mediation	None	Innovation and Product Sustainability	Audit and Cybersecurity (Chairwoman) Nomination	Audit and Cybersecurity Innovation and Product Sustainability	None	Innovation and Product Sustainability	Presiding and Sustainability Nomination
<b>Diversity</b>													
Age	70	70	44	58	56	62	58	55	57	60	63	65	50
Gender	male	male	female	female	male	male	male	male	female	female	female	male	male
Nationality	German	German	German	German	German	German	German	German	German	German	Canadian	German	German
Internat. background	•					•		•			•	•	•
Independence within the meaning of GCGC	•	not applicable <sup>2</sup>	not applicable <sup>2</sup>	not applicable <sup>2</sup>	not applicable <sup>2</sup>	•	not applicable <sup>2</sup>	•	•	not applicable <sup>2</sup>	•	•	•
<b>Professional Background</b>													
Education / Training	Dipl. Kaufmann (Degree in Business Administration) Certified tax advisor German public auditor	Industrie-kaufmann (Industrial management apprenticeship) Dipl. Volkswirt (Master of Economics)	Magistra Artium	Technical draughts woman	Industrie-kaufmann (Industrial management apprenticeship)	Dipl. Ing. Maschinenbau (Diploma in Mechanical Engineering)	Dipl. Betriebswirt (MBA)	Dipl. Ing. Maschinenbau (Diploma in Mechanical Engineering) Dipl. Wirt.-Ing. (Diploma in Industrial Engineering)	Dipl. Ökonomin (Diploma in Economics)	Industriekauffrau (Industrial management apprenticeship)	Degree in Chemical Engineering Degree in Materials Science	Dipl.-Wirtschafts-ingenieur (Diploma in Industrial Engineering) Dipl.-Kaufmann (Diploma in Business Administration)	Dipl. Kaufmann (Diploma in Business Administration)
Operational management experience	•	•				•	•	•			•	•	
<b>Business Specific Expertise</b>													
Sector expertise <sup>3</sup>	•	•	•	•	•	•	•	•	•	•	•	•	•
Industry expert <sup>4</sup>	•	•		•	•	•	•	•		•		•	•
Customer industry <sup>5</sup>											•		
Business model	•	•	•	•	•	•	•	•	•	•	•	•	•
<b>Finance</b>													
Accounting incl. NFS und NFS audits	•	•		•			•	•	•	•			•
Auditing incl. NFS and NFS audits	•							•	•				

	Prof. Dieter Kempf (Chairman)	Rainer Gröbel <sup>1</sup> (Deputy Chariman)	Nancy Böhning <sup>1</sup>	Claudia Claas <sup>1</sup>	Roger Falk <sup>1</sup>	Prof. Dr.-Ing. Jürgen Fleischer	Michael Kämpfert <sup>1</sup>	Jörg Kampmeyer	Prof. Dr. Annette G. Köhler	Brigitte Krönchen <sup>1</sup>	Holly Lei	Andreas Renschler	Dr. Jens Riedl
<b>Control Functions</b>													
Risk management & internal control system	•	•		•			•	•	•	•			•
Internal audit	•								•				
Compliance management	•								•			•	
<b>ESG</b>													
Environment <sup>6</sup>						•		•			•		
Social aspects <sup>7</sup>		•	•	•	•		•	•		•	•		
Governance <sup>8</sup>	•	•	•	•	•		•		•	•	•	•	•
<b>Digitalization / IT</b>													
Digitalization / digital transformation	•			•	•	•		•		•		•	•
IT security	•												
<b>Human Resources</b>		•					•	•			•	•	
<b>M&amp;A</b>								•				•	•
<b>Research, Development and Innovation</b>				•		•						•	

1) Employee representative

2) Criterion applies only to shareholder representatives

3) Sector = Mechanical and plant engineering in accordance with section 100(5) AktG

4) Individuals with relevant experience (employment or several years' association or supervisory board experience) in the capital goods industry

5) Individuals with relevant experience (employment or several years' association or supervisory board experience) in one of GEAs customer industries (food, beverage, pharma, dairy processing, dairy farming, chemicals)

6) Individuals with relevant experience in the environmental field (E). In particular, this includes experience related to reducing greenhouse gas emissions, energy consumption and responsible water and waste management, as well as the environmental impact of the products offered

7) Individuals with relevant experience in the social field (S). This especially includes experience related to how companies deal with employees, customers, suppliers and other persons in the company's social sphere, pertaining to areas such as working conditions and occupational health and safety

8) Individuals with relevant experience in the governance field (G). In particular, this includes experience with supervisory structures and employee co-determination, risk and reputation management, and ethical business conduct

Further information on the composition of the Supervisory Board and its committees can be found in the chapter “Corporate Bodies and their Mandates” under the heading “Supervisory Board” as well as on the company’s internet website ([www.gea.com](http://www.gea.com)). In addition, the Report of the Supervisory Board in this Annual Report provides further details on the activities performed by the Supervisory Board and its committees in fiscal year 2023. It also discloses individual attendance at meetings held by the Supervisory Board and its committees, as well as the duration of the individual Supervisory Board members’ mandates.

### **Compliance with minimum quotas pursuant to section 96(2) of the AktG and commitment to promoting the participation of women in executive positions in accordance with section 76(4) and section 111(5) of the AktG**

GEA tackles the diverse challenges posed by the highly international and, therefore, culturally highly varied environment through a strong focus on promoting diversity and inclusion (D&I). This is firmly anchored in the corporate values and threads through all elements of the employee life cycle. This is presented and explained in detail in the separate Sustainability Report. As part of the group-wide D&I concept introduced in 2021, GEA is also pursuing the goal of attracting more women to GEA at all levels and promoting female talent, especially in the technical field, among other objectives. The company aims to increase the representation of women on all management levels over the long term. GEA intends to increase the proportion of women at the top three management levels of the group to a total of 21 percent by 2026.

In addition to the targets contained in the D&I Concept, GEA is legally obliged to define targets in relation to the proportion of women represented on the Supervisory Board, the Executive Board and/or the Board of Directors at individual group companies as well as on the two management levels below, and to set target dates for achieving the respective quota of women.

A statutory minimum quota of 30 percent has applied with regard to the underrepresented gender on the supervisory boards of listed and co-determined companies like GEA Group Aktiengesellschaft, which must be taken into account when filling vacant Supervisory Board positions. Throughout the reporting period, the Supervisory Board was composed of five female and seven male members. Of the five female Supervisory Board members, three are employee representatives and two are shareholder representatives. The share of women on the Supervisory Board of GEA Group Aktiengesellschaft was around 42 percent in the past fiscal year.

At its meeting on December 16, 2021, the Supervisory Board set a new target for the share of women on the Executive Board of at least 25 percent, or one woman on the Executive Board, commencing January 1, 2023. This target is to be achieved by December 31, 2026.

In November 2022, the Executive Board of GEA Group Aktiengesellschaft set target quotas for the two management levels below the Executive Board level that are to be achieved by December 31, 2026, namely a 17.1 percent share of women on the first and a 21.0 percent proportion of women on the second management level. At present, the share of women on the first management level is 21.9 percent (as of 31 December 2023) and the proportion of women at the second management level is 16.5 percent (as of 31 December 2023). A further positive development was therefore recorded in fiscal year 2023. The proportion of women on the first management level already exceeded the target for 2026 in the past fiscal year. Although the share of women at the second management level declined slightly compared with the previous year, it is still close to the target level. Despite the persistent challenges related to the lack of availability of sufficient numbers of suitable internal and external candidates with the necessary personal and professional qualifications, the growth in the share of women at GEA was well on target. To continue promoting the representation of women, which is typically low in the mechanical and plant engineering sector in which the company operates, targeted consideration of all diversity aspects is to be increasingly factored into the existing talent programs at all management levels.

Targets for the other GEA entities affected by this law were also set in due time in relation to the proportion of women represented on the respective Supervisory Board and/or the Board of Directors as well as the two uppermost management levels below the Board of Directors, just like the corresponding deadlines for timely target implementation.

## Succession planning and diversity concepts governing the composition of the Executive Board and the Supervisory Board

Together with the Executive Board, the Supervisory Board – with the support of the Presiding and Sustainability Committee – engages in long-term Executive Board succession planning. The selection process for Executive Board positions is subject to a structured standard procedure. The Presiding Committee first develops a specific profile for an Executive Board position, taking into account the personal and technical qualification criteria relevant to the position as well as the requirements of the German Corporate Governance Code. The group's senior executives are regularly assessed with regard to the extent to which they match the relevant job profile and their suitability to assume an Executive Board role. When seeking and selecting appropriate candidates to fill specific Executive Board positions based on these job profiles, the Presiding Committee generally also receives support from external advisers. Based on written candidate profiles, the Presiding Committee preselects candidates to be invited to interview. To enable all Supervisory Board members to form their own opinion about potential new Executive Board members, as a final step, the candidates shortlisted by the Presiding Committee are presented to the full Supervisory Board, which then decides on the appointment of the new Executive Board member.

When appointing members of the Executive Board, the Supervisory Board and its committees generally take into account not only balanced professional and personal qualifications but also the criterion of diversity, which takes into account numerous other aspects such as education, professional background, origin, and international experience, in addition to gender. In December 2021, the Supervisory Board addressed the topic of diversity along with the profile of skills and expertise required for the Executive Board and bundled the following important aspects in a concept for the composition of the Executive Board:

- The Executive Board should consist of at least 25 percent women by December 31, 2026, or at least one woman should be a member of the Executive Board by that date.
- As a whole, the Executive Board should have a sufficient level of international management experience.
- The age structure of the members of the Executive Board, who generally retire on reaching the age of 62, is intended to ensure continuity in the management of the Company.
- GEA strives to fill Executive Board positions with the best-qualified candidates, be they internal or external candidates.
- As a whole, the Executive Board should have sufficient industry knowledge related to the company's markets, customers, and technologies.

However, since the selection of Executive Board members ultimately comes down to aspects such as professional and personal suitability, while also including other aspects such as candidate availability, the Supervisory Board reserves the right to not comply with the requirements of this diversity concept in individual cases. The above requirements were taken into account in the decision to appoint Bernd Brinker, and were met, with the exception of the gender diversity requirement.

Most recently, at its meeting on December 7, 2023, the Supervisory Board also calibrated the diversity concept to its own composition, which included objectives for its composition and the profile of skills and expertise it intends for the body as a whole. Accordingly, the Supervisory Board members shall collectively have the knowledge, skills and professional expertise required to properly perform their duties in consideration of the company-specific situation. Aside from the integrity and commitment of its members, who must have sufficient time to exercise their respective mandate, the Supervisory Board also pays attention to a balanced profile of skills and expertise among its members, in particular sufficient industry and sector knowledge relevant to GEA Group Aktiengesellschaft, adequate coverage of the sustainability issues relevant to the company, an adequate number of independent members, international experience and diversity. With a view to the interests of the company, the decisive criterion for filling a position on the Supervisory Board shall in all cases be the professional and individual suitability and availability of male or female candidates while taking into account the skills and expertise of the other members of the Supervisory Board.

The Supervisory Board seeks to ensure a board composition that takes the following elements into consideration: the Supervisory Board shall be diverse in terms of the origin, professional and cultural background as well as the age and gender of its members. At least one quarter of the members of the Supervisory Board shall have an international business background that ideally covers various regions or cultural areas. Men and women shall each account for a minimum of one-third of the members of the Supervisory Board. On the shareholders' side, the Supervisory Board shall include what it deems to be an adequate number of independent members. For this reason, and in consideration of the shareholder structure, the Supervisory Board seeks to ensure that a minimum of two-thirds of the shareholder representatives are independent, in line with the definition given in Recommendation C.6 of the German Corporate Governance Code. At present, all six shareholder representatives on the Supervisory Board, namely Supervisory Board Chairman Prof. Dieter Kempf, Prof. Dr. Jürgen Fleischer, Dr. Jens Riedl, Andreas Renschler, Dr. Annette G. Köhler, and Holly Lei, are independent within the meaning of the German Corporate Governance Code.

As a rule, a member's uninterrupted service on the Supervisory Board shall not exceed three full terms of office and/or a period of 12 years. Generally, nominations shall only consider individuals who have not yet reached the age of 70 at the date of the Annual General Meeting that decides on the election of the proposed candidates. If it is foreseeable that individuals would be subject to permanent or repeated conflicts of interest in the event of their election to the Supervisory Board, such individuals shall not be considered as Supervisory Board candidates. Apart from that, the Rules of Procedure of the Supervisory Board provide for detailed rules and regulations governing the handling of conflicts of interest that may occur after a member is elected to the Board.

According to these regulations, each Supervisory Board member has the obligation to disclose potential conflicts of interest to the Chairman of the Supervisory Board. Conflicts of interest of a material and non-temporary nature in relation to a Supervisory Board member shall result in the termination of his/her mandate.

The competence profile the Supervisory Board seeks to establish for the entire body may be summarized as follows: All members of the Supervisory Board are to be familiar with the sector in which the company operates. At least one Audit and Cybersecurity Committee member must have expertise in the field of accounting, and at least one additional member must have expertise in the field of auditing. The required expertise in the field of accounting includes knowledge and experience in the application of accounting principles and internal control and risk management systems, in particular. Expertise in the field of auditing comprises knowledge and experience in auditing, in particular. In addition, the Chairman or Chairwoman of the Audit and Cybersecurity Committee must have expertise in at least one of the two fields (accounting or auditing). All members of the Supervisory Board shall be able to understand and assess the specific nature of the company's business as well as resulting risks and opportunities. They shall be familiar with the basic principles of accounting and risk management. The Supervisory Board shall comprise members with a commercial or business background, individuals from the engineering profession as well as, ideally, members with experience in one or several of the company's customer industries.

A minimum of two Supervisory Board members shall have management experience in operational business. At least one Supervisory Board member should have experience in mergers and acquisitions, particularly in the identification, valuation and acquisition and integration of appropriate target companies. Alongside the skills and expertise of the financial experts on the Audit and Cybersecurity Committee in relation to sustainability reporting and the relevant audits, at least two members of the Supervisory Board must have expertise and experience in other sustainability matters relevant to the company, such as sustainable product innovation and development, responsible production process design, supply chains or human resources. Furthermore, the Supervisory Board should have at least one member with knowledge and experience in the areas of digitalization and digital transformation. At least one member of the Supervisory Board should also have relevant experience in the areas of research, development, and innovation. One member of the Supervisory Board, ideally a member of the Audit and Cybersecurity Committee, should have expertise in IT security issues.

In its current composition, the Supervisory Board meets the target composition criteria and satisfies the competence profile criteria.

