



Invitation to  
the Annual  
General Meeting

**This is only a convenience translation into English  
from the original document in the German language  
which is solely binding for legal purposes.**

Dear Shareholders,

You are herewith invited to attend the  
**Annual General Meeting of GEA Group Aktiengesellschaft**  
due to take place on Wednesday, 22 April 2009, 10:00 a.m., at  
RuhrCongress Bochum, Stadionring 20, 44791 Bochum, Germany.

## Agenda

1. **Presentation of the adopted Annual Financial Statements of GEA Group Aktiengesellschaft and of the Consolidated Financial Statements as at 31 December 2008 approved by the Supervisory Board, of the combined Management Report of GEA Group Aktiengesellschaft and the Group including the Explanatory Report on the information provided in accordance with § 289 Sect. 4, § 315 Sect. 4 Commercial Code as well as the Report of the Supervisory Board for the 2008 Fiscal Year.**

2. **Resolution on the Appropriation of Profits**

The Executive Board and the Supervisory Board propose that the net earnings of GEA Group Aktiengesellschaft for the 2008 fiscal year in the amount of EUR 74,001,448.75 be appropriated as follows:

Distribution of a dividend of EUR 0.40		
per profit-participating individual share certificate	=	EUR 73,523,138.00
Profit brought forward	=	EUR 478,310.75

The aforementioned amount relating to the aggregate dividend payment considers the profit-participating shares existing at the date of notice. To the extent that, on the day of the Annual General Meeting, treasury stock should be available, the motion for resolution will be modified to the effect that the equivalent amount is to be brought forward to new account.

3. **Ratification of the Acts of the Executive Board for the 2008 Fiscal Year**

The Executive Board and the Supervisory Board propose that the members of the Executive Board in the 2008 fiscal year be discharged from responsibility for such time period.

4. **Ratification of the Acts of the Supervisory Board for the 2008 Fiscal Year**

The Executive Board and the Supervisory Board propose that the members of the Supervisory Board in the 2008 fiscal year be discharged from responsibility for such time period.

## 5. Election of the Auditor for the 2009 Fiscal Year

The Supervisory Board proposes that Deloitte & Touche GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, be appointed auditor for the annual accounts of the Company and of the Consolidated Group for fiscal year 2009.

## 6. Authorization to Acquire and Dispose of Treasury Stock

The authorization for the acquisition of treasury stock granted at the Annual General Meeting 2008 is valid until 22 October 2009. Therefore, this authorization is to be renewed. The motion presented for resolution covers the options to acquire and dispose of treasury stock.

The Executive Board and the Supervisory Board propose the following resolution to be adopted:

- a) In accordance with § 71 Sect. 1 No. 8 AktG the Company is authorized to acquire treasury stock, but in total not more than at a volume corresponding to 10 % of the nominal capital. The acquisition may be effected at the discretion of the Executive Board (i) on the stock exchange or (ii) by means of a public purchase offer addressed to all shareholders.
  - (i) In the case of acquisition on the stock exchange, the acquisition price paid by the Company must not overrun or underrun by more than 10 % (in each case excluding ancillary charges) the arithmetic mean value of the stock prices (final auction prices of the GEA Group share in the XETRA trade or a comparable successor system replacing the XETRA system on the Frankfurt Stock Exchange) on the three trading days preceding in each case the date of acquisition.
  - (ii) In the case of a public purchase offer, the acquisition price offered and paid by the Company must not overrun or underrun by more than 20 % (in each case excluding ancillary charges) the arithmetic mean value of the stock prices (final auction prices of the GEA Group share in the XETRA trade or a comparable successor system replacing the XETRA system on the Frankfurt Stock Exchange) on the last three trading days before the date of publication of the offer. If the subscription exceeds the volume of the public purchase offer, acceptance shall be by quota. This may involve preferential acceptance of smaller numbers of up to 100 shares offered per shareholder. In addition and to avoid arithmetic fractions of shares, rounding up or down shall be admissible.

The authorization for the acquisition of treasury stock may be utilized wholly or in part, once or several times. It may also be utilized by subsidiary companies or entities in which the Company holds the majority of shares or by third parties acting on their behalf or for their account.

- b) The Executive Board is authorized, acting with the consent of the Supervisory Board, to dispose of the treasury stock acquired by virtue of the authorization pursuant to lit. a) or a formerly granted authorization through channels other than the stock exchange or an offer to all shareholders if the acquired treasury stock is sold at a price which is not materially below the market price of the shares of GEA Group Aktiengesellschaft of the same category at the time of disposal. In this case, the number of shares to be sold (i) together with the shares issued or sold directly according to or in analogous application of § 186 Sect. 3 Sentence 4 AktG during the term of validity of this authorization as well as (ii) the shares to be issued to serve option or convertible bonds with option or conversion warrants or an option or conversion commitment, provided that the bonds are issued during the term of validity of this authorization with the exclusion of the subscription right in analogous application of § 186 Sect. 3 Sentence 4 AktG, in total do not exceed the limit of 10 % of the nominal capital.
  
- c) Moreover, the Executive Board is authorized, acting with the consent of the Supervisory Board, to sell the shares acquired by virtue of the authorization granted according to lit. a) or a formerly granted authorization also outside the stock exchange without offering the shares to all shareholders for acquisition at the ratio of their shareholding in the Company to the extent that this is done within the scope of company mergers or for the purpose of acquiring companies, shareholdings or investments in companies.
  
- d) Furthermore, the Executive Board is authorized, acting with the consent of the Supervisory Board, to use the treasury stock acquired by virtue of the authorization granted according to lit. a) or a formerly granted authorization for supplying shares to the holders of option or convertible bonds of the Company or its Group companies in accordance with the option or convertible bond terms. The Executive Board, acting with the approval of the Supervisory Board, is also authorized in the case of the disposal of treasury stock by means of an offer to all shareholders to provide shares to the holders of option warrants or convertible bonds of the Company or its Group Companies based on the authorization granted according to lit. a) or a formerly granted authorization, to the extent to which the holders of the option warrants or convertible bonds would have a subscription right to shares of the Company after exercising the option or conversion right or compliance with the option or conversion commitment. When using the acquired shares according to this authorization, the number of shares to be transferred (i) jointly with the shares issued or sold directly according to or in analogous application of § 186 Sect. 3 Sentence 4 AktG during the term of validity of this authorization as well as (ii) the shares to be issued to serve option or convertible bonds with option or conversion warrants or an option or conversion commitment, provided that the bonds are issued during the term of validity of this authorization with the exclusion of the

subscription right in analogous application of § 186 Sect. 3 Sentence 4 AktG, in total do not exceed the limit of 10 % of the nominal capital.

- e) The Executive Board is also authorized, acting with the consent of the Supervisory Board, to sell the treasury stock acquired by virtue of the authorization granted pursuant to lit. a) or a formerly granted authorization through channels other than the stock exchange or an offer to all shareholders in order to grant, in the event of capital increases against contribution, the holders of convertible participation rights issued on the basis of the authorization given by the General Meeting of 24 February 1994 and with respect to which the conversion right was not waived, shares of the Company to the extent to which they could have acquired them on exercise of the conversion rights in connection with the capital measure. The treasury stock will be offered to the holders of convertible participation rights at the terms and conditions at which the shareholders may acquire shares in connection with the respective capital measure.
- f) Finally, the Executive Board is authorized, acting with the consent of the Supervisory Board, to call in and cancel part or the total of the treasury stock acquired by virtue of the authorization granted pursuant to lit. a) or a formerly granted authorization without further resolution of the Annual General Meeting. The Supervisory Board is authorized to amend the text of the Articles of Association in accordance with the scope of the capital reduction. The stock may also be called in without capital reduction by adjusting the proportional amount of the other individual share certificates in the nominal capital of the Company. In this case the Executive Board is authorized to adjust the indication of the number of individual share certificates in the Articles of Association.
- g) The aforementioned authorizations for disposal also outside the stock exchange and for calling in share certificates may be exercised wholly or in part, once or several times, individually or jointly. The acquisition and disposal of treasury stock may in each case be effected in the pursuit of one or several of the above-mentioned purposes. The shareholders' subscription right to treasury stock of the Company shall be excluded inasmuch as those shares are used in accordance with the authorizations pursuant to lit. b) - e) above.
- h) The authorization pursuant to lit. a) shall be valid until 21 October 2010. The authorization resolved on by the Annual General Meeting of the Company on 23 April 2008 and limited until 22 October 2009 in accordance with § 71 Sect. 1 No. 8 AktG will be canceled at the time of effectiveness of this new authorization resolution.

## 7. Creation of New Authorized Capital and Amendment of the Articles of Association

### 7a. Creation of New Authorized Capital II and Amendment of § 4 Sect. 5 of the Articles of Association

Pursuant to § 4 Sect. 5 of the Articles of Association the Executive Board is authorized, acting with the consent of the Supervisory Board, to increase the nominal capital of the Company by issuing new share certificates against cash contribution once or several times by up to EUR 48,000,000.00 (Authorized Capital II) until 20 June 2009. As this authorization, which has so far not been exercised, expires on 20 June 2009, the Executive Board and the Supervisory Board propose the following resolution to be adopted:

a) The Executive Board, acting with the consent of the Supervisory Board, is authorized to increase the nominal capital by issuing new share certificates against cash contribution by up to EUR 72,000,000.00 (Authorized Capital II) until 21 April 2014 and, pursuant to § 5 Sect. 4 of the Articles of Association, to determine a commencement of profit sharing in derogation of the legal provisions. This authorization may be exercised wholly or in part, once or several times. The Executive Board is authorized, acting with the consent of the Supervisory Board, to decide on the exclusion of shareholders' subscription rights for residual amounts. The Executive Board is further authorized, acting with the consent of the Supervisory Board, to determine the further details of the capital increases under the Authorized Capital II as well as the conditions for the issuance of shares. The new shares may also be taken over by banks with the obligation to offer them to the shareholders for acquisition.

b) § 4 Sect. 5 of the Articles of Association in its present form will be canceled and reworded as follows:

“The Executive Board, acting with the consent of the Supervisory Board, is authorized to increase the nominal capital by up to EUR 72,000,000.00 by issuing new share certificates against cash contribution (Authorized Capital II) until 21 April 2014 and, pursuant to § 5 Sect. 4 of the Articles of Association, to determine a commencement of profit sharing in derogation of the legal provisions. This authorization may be exercised wholly or in part, once or several times. The Executive Board is authorized, acting with the consent of the Supervisory Board, to decide on the exclusion of shareholders' subscription rights for residual amounts. The Executive Board is further authorized, acting with the consent of the Supervisory Board, to determine the further details of the capital increases under the Authorized Capital II as well as the conditions for the issuance of shares. The new shares may also be taken over by banks with the obligation to offer them to the shareholders for acquisition.”

c) The Supervisory Board is authorized to amend § 4 Sect. 5 of the Articles of Association in accordance with each capital increase under the Authorized Capital II and after expiry of the authorization term.

## 7b. Creation of New Authorized Capital III and Amendment of § 4 Sect. 6 of the Articles of Association

Pursuant to § 4 Sect. 6 of the Articles of Association the Executive Board, acting with the consent of the Supervisory Board, is authorized to increase the nominal capital of the Company by issuing new share certificates against contribution in kind, once or several times by up to EUR 123,000,000.00 until 20 June 2009 (Authorized Capital III). As this authorization, which has not been exercised so far, expires on 20 June 2009, the Executive Board and the Supervisory Board propose the following resolution to be adopted:

- a) The Executive Board, acting with the consent of the Supervisory Board, is authorized to increase the nominal capital of the Company by issuing new share certificates against contribution in cash or in kind by an amount of up to EUR 99,000,000.00 (Authorized Capital III) until 21 April 2014 and, pursuant to § 5 Sect. 4 of the Articles of Association, to determine a commencement of profit sharing in derogation of the legal provisions. This authorization may be exercised wholly or in part, once or several times. The Executive Board, acting with the consent of the Supervisory Board, is authorized to decide on the exclusion of shareholders' subscription rights in the case of capital increases against contributions in kind for the purpose of company mergers or the acquisition of companies, shareholdings or investments in companies. The Executive Board is further authorized, upon approval by the Supervisory Board, to exclude the subscription right of shareholders in the case of capital increases against cash contribution if the issue price of the new shares is not materially lower than the market price of shares of the Company under the same terms at the time of definition of the issue price. This exclusion of the subscription right pursuant to §§ 203 Sect. 1, 186 Sect. 3 Sentence 4 AktG is limited to a maximum of 10 % of the nominal capital of the Company. This maximum of 10 % of the nominal capital will be reduced by the prorated amount of the nominal capital that relates to those shares of the Company which are sold during the term of the Authorized Capital III with the exclusion of shareholders' subscription rights pursuant to §§ 71 Sect. 1 No. 8 Sentence 5, 186 Sect. 3 Sentence 4 AktG. The limit value will be further reduced by the prorated amount of the nominal capital that relates to those shares which are to be issued to serve option or convertible bonds with option or conversion warrants or an option or conversion commitment provided that the bonds are issued during the term of this Authorized Capital III with the exclusion of the subscription right in analogous application of § 186 Sect. 3 Sentence 4 AktG. The Executive Board is also authorized, acting with the consent of the Supervisory Board, to decide on the exclusion of shareholders' subscription rights for residual amounts.

The Executive Board is further authorized, acting with the consent of the Supervisory Board, to determine the further details of the capital increases under the Authorized Capital III and the conditions governing the issuance of shares. The new shares may also be taken over by banks subject to the obligation to offer them to the shareholders for acquisition.

- b) § 4 Sect. 6 of the Articles of Association in its present version is canceled and reworded as follows:

“The Executive Board, acting with the consent of the Supervisory Board, is authorized to increase the nominal capital by issuing new share certificates against contribution in cash or in kind by up to EUR 99,000,000.00 (Authorized Capital III) until 21 April 2014 and, pursuant to § 5 Sect. 4 of the Articles of Association, to determine a commencement of profit sharing in derogation of the legal provisions. This authorization can be exercised wholly or in part, once or several times. The Executive Board, acting with the consent of the Supervisory Board, is authorized to decide on the exclusion of the shareholders’ subscription rights in the case of capital increases against contribution in kind for the purpose of company mergers or the acquisition of companies, shareholdings or investments in companies. The Executive Board is further authorized, acting with the consent of the Supervisory Board, to exclude the subscription right of shareholders in the case of capital increases against cash contributions if the issue price of the new shares is not materially lower than the market price of shares of the Company under the same terms at the time of definition of the issue price. This exclusion of the subscription right pursuant to §§ 203 Sect. 1, 186 Sect. 3 Sentence 4 AktG is limited to a maximum of 10 % of the nominal capital of the Company. This maximum of 10 % of the nominal capital will be reduced by the prorated amount in the nominal capital that relates to those shares of the Company that are sold during the term of the Authorized Capital III with the exclusion of shareholders’ subscription rights pursuant to §§ 71 Sect. 1 No. 8 Sentence 5, 186 Sect. 3 Sentence 4 AktG. The limit value will be further reduced by the prorated amount of the nominal capital which relates to those shares which are to be issued to serve option or convertible bonds with option or conversion warrants or an option or conversion commitment provided that the bonds are issued during the term of this Authorized Capital III with the exclusion of the subscription right in analogous application of § 186 Sect. 3 Sentence 4 AktG. The Executive Board is also authorized, acting with the consent of the Supervisory Board, to decide on the exclusion of shareholders’ subscription rights for residual amounts.

The Executive Board is further authorized, acting with the consent of the Supervisory Board, to determine the further details of the capital increases under the Authorized Capital III and the conditions governing the issuance of shares. The new shares may also be taken over by banks subject to the obligation to offer them to the shareholders for acquisition.“

- c) The Supervisory Board is authorized to amend § 4 Sect. 6 of the Articles of Association in accordance with each capital increase under the Authorized Capital III is exercised and after expiry of the authorization term.

## 8. Approval of the Conclusion of a Domination and Profit & Loss Transfer Agreement with GEA Brewery Systems GmbH

A domination and profit & loss transfer agreement exists between the Company and Tuchenhagen Brewery Systems GmbH, Büchen, entered in the Commercial Register of the Local Court of Lübeck under HRB 940 SB, a wholly-owned subsidiary of the Company. It is planned to merge Tuchenhagen Brewery Systems GmbH with GEA Brewery Systems GmbH, Kitzingen, entered in the Commercial Register of the Local Court of Würzburg under HRB 9632. GEA Brewery Systems GmbH, which formerly operated under the name of Huppmann GmbH, is in turn a wholly-owned subsidiary of Tuchenhagen Brewery Systems GmbH. The domination and profit & loss transfer agreement concluded between the Company and Tuchenhagen Brewery Systems GmbH will expire upon the registration of the merger in the Commercial Register of GEA Brewery Systems GmbH.

For the above reason, the Company as the controlling company concluded a Domination and Profit & Loss Transfer Agreement with GEA Brewery Systems GmbH as the controlled company on 3 March 2009.

The Domination and Profit & Loss Transfer Agreement reads as follows:

### **“Domination and Profit & Loss Transfer Agreement**

between

**GEA Group Aktiengesellschaft, Bochum**

(hereinafter “GEA Group“)

and

**GEA Brewery Systems GmbH, Kitzingen**

(hereinafter “GEA Brewery Systems“)

### **§ 1**

#### **Management of GEA Brewery Systems**

GEA Brewery Systems subjects the management of its company to GEA Group. Accordingly, GEA Group has the right to pass instructions to the Board of Directors of GEA Brewery Systems regarding the management of the company.

### **§ 2**

#### **Transfer of Profits**

1. GEA Brewery Systems is obligated to transfer its entire profit to GEA Group. The profit to be transferred – subject to allocation to or release of other retained earnings pursuant to section 2 – shall be the net income at year end prior to profit transfer less any loss carried forward from the previous year.

2. Subject to the approval of GEA Group, GEA Brewery Systems may allocate part of the net year-end income to other retained earnings to the extent that this is permissible under commercial law and economically justified with prudent commercial judgment. Other retained earnings set up during the term of this contract pursuant to § 272 Section 3 HGB shall be released on request of GEA Group and used to compensate for any annual loss or transfer them as profit. The transfer of funds from the release of other retained earnings pursuant to § 272 Section 3 HGB set up prior to the effectiveness of the obligation to transfer profits and from capital reserves shall be excluded.
3. The obligation to transfer profits shall apply for the first time to the total profit of the fiscal year in which this Agreement comes into force.

### § 3

#### Takeover of Losses

1. § 302 AktG shall apply analogously in its respectively valid version. Accordingly, in particular the following shall apply:
  - a) GEA Group shall be obligated to compensate any net loss at year end that would otherwise be incurred during the term of the Agreement to the extent that it cannot be offset by releasing funds from the other retained earnings pursuant to § 272 Section 3 HGB that have been allocated to such retained earnings during the term of the Agreement.
  - b) GEA Brewery Systems undertakes to neither waive the claim for compensation of losses nor enter into a settlement regarding the claim for loss compensation prior to the end of a period of three years from the date on which the registration of the termination of this Agreement in the Commercial Register was published pursuant to § 10 HGB. This shall not apply in the case of GEA Group becoming insolvent and entering into a settlement with its creditors in order to avert or eliminate the insolvency proceedings or if the obligation to render compensation is regulated in an insolvency plan.
2. This obligation to take over losses shall apply for the first time to the fiscal year in which this Agreement takes effect.

### § 4

#### Effectiveness and Term

1. This Agreement is concluded subject to the approval of the Shareholder Meetings of the companies that are party to this Agreement and on the condition of the merger of Tuchenhagen Brewery Systems GmbH with GEA Brewery Systems. It shall be effective from the date of its entry in the Commercial Register at the domicile of GEA Brewery Systems.

2. This Agreement may be terminated for the first time at the close of 31 December 2013 with a six-month notice period. If it is not terminated, it shall automatically extend by one year each, subject to the same notice period. Notice of termination must be served in writing.
3. The right to terminate the Agreement for cause without observing a notice period shall remain unaffected. GEA Group shall in particular be entitled to terminate this Agreement for cause without observation of the notice period (i) if the shareholding in GEA Brewery Systems is divested wholly or in part, (ii) if external third parties as per §§ 304, 305 AktG acquire an interest in GEA Brewery Systems, in particular if a compensation or consideration pursuant to §§ 304, 305 would have to be determined to their benefit in the case of conclusion of a (new) affiliation agreement, (iii) in the case of a merger, demerger or liquidation of GEA Brewery Systems or if any other cause as specified under R 60 Section 6 KStR 2004 or a similar regulation applicable at the time of termination of this Agreement should apply.
4. In the case of termination of the Agreement GEA Group shall furnish security to the creditors of GEA Brewery Systems in analogous application of § 303 AktG.
5. Instead of termination for cause, the parties may also rescind the Agreement by mutual consent if the prerequisites for a termination for cause are fulfilled.

## § 5 Final Provisions

1. Should individual provisions of this Agreement be or become invalid wholly or in part, this shall not affect the effectiveness of the remaining provisions. In place of the invalid provision that valid settlement shall apply which from the commercial aspect comes closest to the will of the contracting parties expressed in the invalid provisions. This shall apply mutatis mutandis to potential loopholes.
2. The costs for authentication of the resolution of the Shareholders' Meeting of GEA Brewery Systems approving this Agreement as well as the costs for its entry in the Commercial Register shall be borne by GEA Brewery Systems.

GEA Group Aktiengesellschaft

GEA Brewery Systems GmbH"

GEA Brewery Systems GmbH will be a wholly-owned subsidiary of the Company at the time of the effectiveness of the Domination and Profit & Loss Transfer Agreement. No external shareholders exist so that no reasonable compensation (§ 304 AktG) or consideration (§ 305 AktG) had to be provided for. For the same reason an audit of the affiliation agreement pursuant to § 293 b Sect. 1 AktG was not required.

The Executive Board and the Supervisory Board propose to approve the Domination and Profit & Loss Transfer Agreement of 3 March 2009.

## 9. Election to the Supervisory Board

The composition of the Supervisory Board is regulated in §§ 96 Sect. 1, 101 Sect. 1 AktG, § 7 Sect. 1 No. 1 MitbestG (German Co-Determination Act) and § 10 Sect. 1 of the Articles of Association. The Annual General Meeting is not bound by election proposals.

Louis Graf von Zech, Member of the Supervisory Board, is resigning from office with effect from the close of the Annual General Meeting on 22 April 2009. Mr. Hartmut Eberlein, who will retire as CFO of the Company at the close of the Annual General Meeting, shall be elected as his successor.

The Supervisory Board proposes the election of Mr. Hartmut Eberlein, Gehrden, currently CFO of GEA Group Aktiengesellschaft, into the Supervisory Board as shareholder representative, for the remaining term of office of Mr. Louis Graf von Zech, i.e. until the end of the Annual General Meeting that is to resolve on the ratification of the actions for the fiscal year 2010.

Mr. Hartmut Eberlein is currently chairman of the supervisory board of GEA Beteiligungsgesellschaft AG, Bochum and chairman of the Board of Directors of GEA North America, Inc., Delaware, USA. Further memberships in statutory supervisory boards or in comparable domestic or foreign supervisory committees of other companies do not exist at the time of invitation to this Annual General Meeting.

# Report Relating to Item 6 on the Agenda

## Report of the Executive Board Pursuant to § 71 Sect. 1 No. 8 in Conjunction with § 186 Sect. 4 Sentence 2 AktG

With respect to Item 6 on the Agenda, the Executive Board is rendering a written report in accordance with § 71 Sect. 1 No. 8, § 186 Sect. 4 Sentence 2 AktG stating the reasons for the proposed authorization to acquire and dispose of treasury stock as follows:

Pursuant to § 71 Sect. 1 No. 8 AktG, the Company is to be authorized by way of cancellation of the existing authorization granted by the Annual General Meeting on 23 April 2008, to repurchase treasury stock at a volume of not more than 10 % of the nominal capital. The existing authorization, which according to statutory provisions may only be granted for 18 months, expires on 22 October 2009. With the proposed new authorization, the Company will be in a position to utilize, for the period running up to 21 October 2010, the instrument of the acquisition of treasury stock in order to realize the benefits inherent in the acquisition of treasury stock in the interest of the Company and its shareholders. In addition to purchasing on the stock exchange the Company shall also have the option to acquire treasury stock by way of a public purchase offer addressed to all shareholders. This will give the Company more flexibility. The principle of equal treatment set forth in German stock corporation law must be observed. If a public purchase offer is oversubscribed or if several equivalent offers cannot all be accepted, acceptance shall be by quota. However, preferred acceptance of low quantities of up to a maximum of 100 shares per shareholder shall be possible. This possibility shall help to avoid fractional amounts when determining the quotas to be acquired and prevent small numbers of shares from being left over, thus simplifying the technical handling. The option for rounding up or down helps to avoid arithmetic fractions of shares. To this end, the number of shares to be acquired from the individual offering shareholders can be rounded off such that, for the purpose of technical handling, the purchase of whole share certificates can be realized.

This authorization is governed by the statutory limits imposed by § 71 Sect. 2 AktG. Accordingly, the shares acquired by the Company for the purposes specified under § 71 Sect. 1 Nos. 1 through 3, 7 and 8 AktG together with other shares of the Company acquired by it and still in its possession, must not represent more than 10 % of the nominal capital.

The suggested authorization provides for the right of the Executive Board, acting with the consent of the Supervisory Board, to sell the repurchased treasury stock also through channels different from the stock exchange or an offer to all shareholders if the acquired treasury stock is sold at a price which is not materially below the market price of shares of the Company under the same terms at the time of disposal. This authorization is limited to a total of not more than 10 % of the nominal capital of the Company. To determine the maximum limit, those shares shall be imputed which are issued or sold directly or in analogous application of § 186 Sect. 3 Sentence 4 AktG during the term of validity of this authorization. Moreover, those shares will be imputed which are to be issued to serve option or convertible bonds with option or conversion warrants or an option or conversion commitment provided that the bonds are issued during the term of validity of this authorization with the exclusion of the subscription right in analogous application of § 186 Sect. 3 Sentence 4 AktG. By means of this imputation the possibility of an exclusion of the subscription right is restricted. Furthermore, if the treasury stock acquired is to be disposed of through channels other than the stock exchange or an offer to all shareholders, it may only be sold at a price which is not materially below the market price of shares of the Company under the

same terms at the date of disposal. The Executive Board will minimize any markdown on the market price of the shares at the time of sale based on prevailing market conditions. In any case the disposal price at the time of disposal will probably not fall short by more than 3 percent, and in any case by not more than 5 percent, of the current market price of the shares of GEA Group Aktiengesellschaft. This measure is devised to appropriately safeguard the asset interests of the shareholders. On principle, the shareholders have the possibility to maintain their shareholding ratio by acquiring GEA Group shares on the market. The authorization is in the interest of both the Company and the shareholders, because it provides greater flexibility for GEA Group Aktiengesellschaft. In particular, it allows the selective granting of shares to cooperation partners so that additional domestic and foreign shareholders can be attracted.

Furthermore, the acquisition of treasury stock is to enable the Company, on the basis of the proposed resolution for authorization, to act flexibly and cost effectively within the scope of its consistently pursued acquisition policy in connection with the acquisition of companies, for example in order to use treasury stock in certain cases as a counter-value for company mergers or company purchases. International competition and the globalization of the economy increasingly call for this form of counter-performance. At present, there are no concrete plans for exercising this authorization. If it is exercised, the Executive Board will ensure that the interests of the shareholders are appropriately safeguarded. As a rule, in valuing the shares of the Company to be transferred as a counter-performance, the Executive Board will take the market price as an orientation. A schematic linkage with the market price is not envisaged, however, especially in order not to jeopardize negotiation results once achieved on account of fluctuations on the stock market. For the acquisition of companies, shareholdings or investments in companies or for company mergers, currently Authorized Capital III is also available. For the time after expiry of the Authorized Capital III, a new Authorized Capital III is proposed to this Annual General Meeting. In deciding on the way in which the shares needed for such a transaction are to be acquired, the Executive Board will solely be guided by the interests of the Company and its shareholders. The Executive Board will decide in agreement with the Supervisory Board.

In future it may be reasonable for the Company or one of its Group companies to issue option or convertible bonds. To this end, it may be convenient to take account of the ensuing rights to the subscription of shares not through a capital increase but wholly or in part through treasury stock. That is why it is envisioned to use treasury stock for this purpose with the exclusion of the subscription right. The Executive Board will take such decision subject to the consent of the Supervisory Board. By using treasury stock, the dilution of the shareholders' shares which would otherwise occur when serving the option or conversion rights from conditional capital, is excluded. For deciding whether treasury stock is to be provided or the conditional capital is to be utilized, the Executive Board will carefully ponder the interests of the Company and the shareholders. When treasury stock is sold on the basis of an offer to all shareholders, the holders of option or conversion rights are to be granted subscription rights for shares of the Company to the extent to which they would have such subscription rights on exercising the option or conversion right. The concomitant exclusion of the shareholders' subscription right entails the benefit that the option or conversion price for the already issued option or conversion rights need not be reduced in accordance with the option and convertible bond terms for the purpose of dilution protection so that, in this case, the Company is receiving more funds overall when the option or conversion rights are exercised. The number of shares transferred by virtue of this authorization must not exceed 10 percent of the nominal capital. To determine the maximum limit, those shares will be imputed which were issued or sold directly or in analogous application of § 186 Sect. 3 Sentence 4 AktG during the term of

validity of this authorization. Also those shares will be imputed which are to be issued to serve option or convertible bonds with attached option or conversion warrants or an option or conversion commitment, to the extent that the bonds are issued during the validity of this authorization with the exclusion of the subscription right in analogous application of § 186 Sect. 3 Sentence 4 AktG.

In the case of capital measures, the Executive Board is also to be authorized, subject to the consent of the Supervisory Board, to offer the holders of convertible participation rights issued on the basis of the authorization granted by the General Meeting of the Company held on 24 February 1994, shares of the Company for acquisition to the extent to which they could have acquired them on exercising their conversion rights by participating in the respective capital measure. However, the respective offer for the acquisition of shares of the Company is only to be made to those holders of convertible participation rights who did not waive the right for conversion of the participation rights into shares and the right to acquire shares in the case of capital increases against contribution. By way of this authorization it is possible, in the case of capital measures, to ensure a reasonable dilution protection for the holders of convertible participation rights as provided under the participation rights terms. The granting of dilution protection in a different way, especially by payment of value compensation, is not stipulated in the participation rights terms. In connection with capital measures, the holders of convertible participation rights will be offered the shares at the same terms and conditions at which shareholders may participate in the respective capital measure. The economic significance of this option for a different way of disposing of treasury stock is low; the aggregate nominal value of the currently still existent convertible participation rights is EUR 1,278.23.

Finally, the Executive Board is to be authorized by the Annual General Meeting to call in and cancel treasury stock acquired pursuant to this or any formerly granted authorizations with the consent of the Supervisory Board without requiring any further resolution by the Annual General Meeting. In accordance with § 237 Sect. 3 No. 3 AktG, the proposed authorization provides for the right of the Executive Board to call in the shares also without a capital reduction. By collecting shares without capital reduction, the proportional amount of the other individual share certificates in the nominal capital of the Company will rise. In this context, the Executive Board will be authorized to adjust the Articles of Association in respect of the changed number of individual share certificates.

The Executive Board will decide on the exercise of the proposed authorizations for the acquisition and disposal of treasury stock according to its best dutiful judgment. The Executive Board will report on each exercise of this authorization at the following Annual General Meeting.

# Report Relating to Item 7 on the Agenda

## Report of the Executive Board Pursuant to § 203 Sect. 2 Sentence 2 in Conjunction with § 186 Sect. 4 Sentence 2 AktG

The terms of the Authorized Capital II as stated in § 4 Sect. 5 of the Articles of Association and of the Authorized Capital III as stated in § 4 Sect. 6 of the Articles of Association both expire on 20 June 2009. Both Authorized Capitals should therefore be replaced by new Authorized Capitals with a term running up to 21 April 2014. This will enable the Company to obtain additional equity rapidly and flexibly without implementing a capital increase subject to resolution by the Annual General Meeting, which may under certain circumstances not be possible for time constraints.

### 1. Authorized Capital II (Item 7a. on the Agenda)

With respect to Item 7a. on the Agenda, the Executive Board and the Supervisory Board propose to amend the wording of § 4 Sect. 5 of the Articles of Association and authorize the Executive Board, acting with the consent of the Supervisory Board, to increase the nominal capital of the Company by issuing new share certificates against cash contribution by up to EUR 72,000,000.00 (Authorized Capital II) until 21 April 2014. This authorization may be exercised wholly or in part, once or several times.

The new shares shall be offered to the shareholders for acquisition pursuant to § 203 Sect. 1, § 186 Sect. 1, 2 AktG.

However, in the framework of Authorized Capital II, the Executive Board shall be authorized, acting with the consent of the Supervisory Board, to exclude shareholders' subscription rights for residual amounts. The exclusion of the subscription right for residual amounts relating to Authorized Capital II is necessary to ensure a technically feasible subscription ratio. The shares excluded from the shareholders' subscription right as residual amounts are either sold on the stock exchange or utilized otherwise in the best interest of the Company. Given the limitation to residual amounts the potential dilution effect is very low.

In addition to the direct issuance of new shares to the shareholders it shall also be possible that banks take over the new shares under the obligation to offer them to the shareholders for acquisition. Such involvement of banks will only facilitate the technical handling of the issuance of shares.

Furthermore, the Executive Board shall be authorized to determine the details of the rights to shares and the conditions governing their issuance in due course and subject to the consent of the Supervisory Board. In doing so, the Executive Board will duly consider the interests of the Company and its shareholders.

**2. Authorized Capital III (Item 7b. on the Agenda)**

With respect to Item 7b. on the Agenda, the Executive Board and the Supervisory Board propose to amend the wording of § 4 Sect. 6 of the Articles of Association and authorize the Executive Board, acting with the consent of the Supervisory Board, to raise the nominal capital of the Company by issuing new share certificates against contribution in cash or in kind for an amount of up to EUR 99,000,000.00 (Authorized Capital III) until 21 April 2014. This authorization may be used wholly or in part, once or several times.

For the utilization of Authorized Capital III as a rule the shareholders shall be granted a subscription right pursuant to § 203 Sect. 1, § 186 Sect. 1, 2 AktG. This authorization allows for the following exceptions:

For the utilization of the Authorized Capital III the Executive Board, acting with the consent of the Supervisory Board, is authorized to exclude the shareholders' subscription right to the extent that the shares are issued for the purpose of mergers or the acquisition of companies, shareholdings or investment in companies. In the case of mergers and acquisitions, international competition and the globalized economy frequently call for this form of counter-performance. For the Company, the granting of shares may also substantially facilitate financing of the transaction. With the proposed authorization the Company is to be enabled to rapidly and flexibly realize mergers and acquisitions for which the counter-performance entirely or partly consists of shares, especially in those frequent cases where it is not possible to seek the approval of the Annual General Meeting for time constraints. In the case that concrete opportunities arise for the acquisition of companies, shareholdings or investments in companies, the Executive Board will carefully ponder whether it is to use the authorization for a capital increase with the exclusion of the subscription right. It will only do so if the acquisition serves the purposes described and if it is in the best interest of the Company. The Executive Board will decide in agreement with the Supervisory Board.

For the utilization of the proposed Authorized Capital III the Executive Board shall additionally be authorized to exclude the subscription right pursuant to § 186 Sect. 3 Sentence 4 AktG in the case of capital increases against cash contribution. This statutory option to exclude the subscription right enables the Company to take advantage of a favorable situation on the stock exchange at short notice and, by fixing an issue price that is close to the market price, achieve the highest possible contribution to the Company's equity.

This authorization to exclude subscription rights is limited to a total of not more than 10 % of the nominal capital. To determine the maximum limit, those shares will be imputed which were issued by the Company during the term of validity of this authorization with the exclusion of the subscription right based on an authorization to sell treasury stock pursuant to §§ 71 Sect. 1 No. 8 Sentence 5, 186 Sect. 3 Sentence 4 AktG. Moreover, those shares will be imputed which are to be issued to serve option or convertible bonds with option or conversion warrants or an option or conversion commitment provided that the bonds are issued during the validity of this authorization with the exclusion of the subscription right in analogous application of § 186 Sect. 3 Sentence 4 AktG.

The exclusion of the subscription right is only admissible if the issue price of the new shares does not materially fall below the market price of existing Company shares under the same terms. The Company will therefore only proceed to an exclusion of the subscription right pursuant to § 186 Sect. 3 Sentence 4 AktG on utilizing Authorized Capital III if the issue price of the new shares is expected not to fall short by more than 3 percent and in any case by not more than 5 percent of the current market price of the shares of GEA Group Aktiengesellschaft at the time of the utilization of the Authorized Capital III. The Executive Board will make sure that any markdown on the stock market price in line with the market conditions prevailing at the time of the placement will be as low as possible.

With the limitation of the amount and the obligation to define an issue price for the new shares close to the stock market price the shareholders' need for protection against dilution of the existing shares as regulated under § 186 Sect. 3 Sentence 4 AktG is complied with and the loss of leverage for the shareholders is limited. Shareholders who wish to maintain their shareholding ratio in the case of a capital increase with the exclusion of the subscription right have the opportunity to purchase the corresponding number of shares on the stock exchange.

With the possibility of excluding the subscription right pursuant to § 186 Sect. 3 Sentence 4 AktG, the Administration is enabled to benefit from favorable stock market conditions at short notice. In addition, by avoiding the markdown for subscription rights that would otherwise be required; the equity can be strengthened to a larger extent than in the case of a capital increase with subscription right. The proposed authorization shall enable the Company in particular to issue shares of the Company at short notice. It thus serves to safeguard a sustainable and adequate equity capitalization of the Company.

Also in the framework of the Authorized Capital III, the Executive Board shall be authorized, subject to the consent of the Supervisory Board, to exclude shareholders' subscription rights for residual amounts. The exclusion of the subscription right for residual amounts relating to the Authorized Capital III is necessary to ensure a technically feasible subscription ratio. The shares excluded from the shareholders' subscription right as residual amounts are either sold on the stock exchange or used in any other way that is in the best interest of the Company. Given the limitation to residual amounts the potential dilution effect is very low.

In addition to a direct issuance of new shares to the shareholders it shall also be possible in the context of the Authorized Capital III that banks take over the new shares under the obligation to offer them to the shareholders for purchase. Such involvement of banks will only facilitate the technical handling of the issuance of shares.

Presently no concrete plans exist to exercise the proposed authorizations. The Executive Board will inform the Annual General Meeting about any utilization of the Authorized Capital with an exclusion of subscription rights.

\* \* \*

## Documents

The following supporting documents are available for inspection by the shareholders from the day of notice of the Annual General Meeting, at the head office of the Company at Dorstener Str. 484, 44809 Bochum, Germany:

- Annual Financial Statements of GEA Group Aktiengesellschaft and Consolidated Financial Statements as at 31 December 2008 approved by the Supervisory Board, the combined Management Report of GEA Group Aktiengesellschaft and the Group including the Explanatory Report on the information provided in accordance with § 289 Sect. 4, § 315 Sect. 4 Commercial Code as well as the Report of the Supervisory Board for the 2008 Fiscal Year and the proposal of the Executive Board for the appropriation of profits
- Report of the Executive Board relating to Item 6 on the Agenda
- Report of the Executive Board relating to Item 7 on the Agenda
- Domination and Profit & Loss Transfer Agreement between GEA Group Aktiengesellschaft and GEA Brewery Systems GmbH dated 3 March 2009; the Annual Financial Statements, the Consolidated Financial Statements and the combined Management Reports of GEA Group Aktiengesellschaft and the Group for Fiscal 2006, 2007 and 2008; the Annual Financial Statements and the Management Report of GEA Brewery Systems (at that time trading under Huppmann Aktiengesellschaft) for Fiscal 2006, the Annual Financial Statements of GEA Brewery Systems GmbH (at that time trading under Huppmann GmbH) for Fiscal 2007 and 2008 as well as the joint Report on the Agreement prepared by the Executive Board of the Company and the Board of Directors of GEA Brewery Systems GmbH.

The last named documents relating to Item 8 on the Agenda are also available for inspection from the day of notice of the Annual General Meeting, at the offices of GEA Brewery Systems GmbH, Heinrich-Huppmann-Straße 1, 97318 Kitzingen, Germany.

On request, copies of the aforementioned documents and reports will be sent to each shareholder free of charge. The documents and the reports will also be available during the Annual General Meeting. In addition, they may be inspected on the Internet at [www.geagroup.com/de/ir/hauptversammlung](http://www.geagroup.com/de/ir/hauptversammlung).

## Total Number of Shares and Voting Rights

On the day of convening this Annual General Meeting through the electronic Federal Gazette, the nominal capital of the Company is subdivided into 183,807,845 individual share certificates with the same number of voting rights.

## Prerequisites for attending the Annual General Meeting and exercising the voting right

Shareholders shall have the right to attend and vote at the Annual General Meeting if they announce their attendance **at the latest by Wednesday, 15 April 2009, 24:00 hrs CEST**. The notice of registration requires the text form and should be in German or English. Simultaneously with the registration, the shareholders have to provide evidence of their right to attend the Annual General Meeting. For this purpose, it is sufficient to present proof of their shareholding issued in text form by their deposit bank or financial service institution. Proof shall be furnished in German or English and relate to the commencement of the 21st day before the Annual General Meeting, i.e. **1 April 2009, 0:00 hrs CEST**.

The notice of registration and proof of entitlement must be submitted to the Company **at the latest by 15 April 2009, 24:00 hrs CEST**, at the following address:

GEA Group Aktiengesellschaft  
c/o WestLB AG  
represented by dwpbank  
Annual General Meeting  
Wildunger Str. 14  
60487 Frankfurt am Main  
Germany  
Fax: +49 (0) 69 5099-1110  
E-Mail: hv-eintrittskarten@dwpbank.de

## Voting Proxies

The voting right may be exercised by proxies or also by a bank or a shareholders' association. The authorization must be made out in writing. In the case of authorizations granted to a bank or a similar institution or corporation (§§ 135 Sect. 12, 125 Sect. 5 AktG) or to persons as per § 135 Sect. 9 AktG, in particular shareholders' associations, it is sufficient if the authorization of proxies is recorded in a verifiable manner. Such granting of authorization must be complete and may only include declarations related to the exercising of the vote.

This year, too, we are offering our shareholders representation at the Annual General Meeting by proxies appointed by the Company. These proxies will exercise the right to vote exclusively on the basis of the instructions passed by the shareholder.

Instructions to the company proxies shall be made in writing and must be received by the Company jointly with the completed form of authority **at the latest by 20 April 2009, 24:00 hrs CEST**, to be sent to the following address:

GEA Group Aktiengesellschaft  
c/o Computershare HV-Services AG  
Hansastr. 15  
80686 Munich  
Germany

Also in the case of proxy authority the registration and proof of shareholding must be presented in compliance with the above provisions.

### Shareholder Motions and Proposals for Election

Motions and proposals for election by the shareholders shall be addressed exclusively to

GEA Group Aktiengesellschaft  
Corporate Legal Department  
Dorstener Str. 484  
44809 Bochum  
Germany  
Fax: +49 (0) 234 980-1483  
E-Mail: hv2009@geagroup.com

We will promptly publicize on the internet all motions and proposals for election submitted by shareholders as well as any potential comments by the Administration at [www.geagroup.com/de/ir/hauptversammlung](http://www.geagroup.com/de/ir/hauptversammlung).

Bochum, March 2009  
The Executive Board

GEA Group Aktiengesellschaft  
Dorstener Str. 484, 44809 Bochum, Germany  
[www.geagroup.com](http://www.geagroup.com)



GEA Group Aktiengesellschaft  
Bochum, Germany  
ISIN: DE0006602006  
WKN: 660200