

Declaration of Conformity by the Management Board and the Supervisory Board of DEUTZ AG according to Article 161 of the German Stock Corporation Act

The DEUTZ AG Management Board and Supervisory Board declare according to Article 161 of the German Stock Corporation Act that DEUTZ AG complied and comply since the making of the last declaration of conformity in December 2010 with the recommendations of the "Government Commission on the German Corporate Governance Code" in its version of May 26, 2010 with the following exceptions:

1. Contrary to sub-clause 3.8. (2) and (3) of the German Corporate Governance Code the D&O insurance taken out by DEUTZ AG for members of the Supervisory Board does not provide for a retention. As regards the members of the Supervisory Board such retention is still not regarded as an appropriate regulative means.
2. Contrary to sub-clause 5.1.2 (2) sentence 3 and 5.4.1 (2) sentence 1 of the German Corporate Governance Code there is no age limit for the Management Board or Supervisory Board members at DEUTZ AG. By this exception, DEUTZ AG intends to maintain the opportunity to benefit from the long lasting experience of senior Management Board and Supervisory Board members.

Cologne, December 2011