

DEUTZ

Code of conduct

September 2019



INTRODUCTION

Dear colleagues,

What makes a company successful?

In today's society, it is not merely product quality that determines a company's success. Customers' decisions on buying a product and investment decisions in the capital markets are also increasingly based on factors such as whether the company acts with integrity and takes responsibility for its impact on society and the environment. Where this is the case, companies impart trust, credibility, and reliability and strengthen their reputation.



The successful management of a company therefore depends not only on the achievement of targets but also on the manner in which they are achieved.

We see ourselves as a company that strives for financial success while fulfilling our corporate, social, and environmental responsibilities. This self-image is reflected both in our sustainability strategy and our code of conduct, which is intended to give you guidance on responsible and ethically and morally correct conduct and on how to decide on the right course of action.

The code of conduct summarizes important statutory provisions and internal company policies that govern the conduct of all DEUTZ Group employees in their dealings with business partners, officials, society, and each other. It should help you to act correctly in a wide variety of situations.

Compliance with the law and certain standards of conduct is a top priority for us, and there must be no compromises. We can only be successful if each of you acts accordingly. After all, every DEUTZ employee is also an ambassador for our Company.

We therefore expect you to take personal responsibility for compliance with legal requirements and regulations as well as with internal company policies. We also want you to put our corporate values into practice. At the same time, our managers have a duty to lead by example, acting as role models in terms of integrity and legally compliant conduct.

However, our code of conduct cannot describe every situation that you may face. Particular laws and regulations may apply to certain functions and activities or at individual sites. If you come across a situation in your day-to-day work that you are unsure about, please ask for advice. Your manager and local compliance coordinator will provide you with all the necessary information and help you to fulfill your obligations and responsibilities.

Thank you very much for your support.

Sincerely,

DEUTZ AG, Board of Directors

ABOUT THIS CODE OF CONDUCT

WHAT IS COVERED BY THE DEUTZ CODE OF CONDUCT?

Our code of conduct is a summary of important legal requirements, internal company policies, and key standards of conduct. It sets out the conduct that we expect from each and every DEUTZ employee in their day-to-day work.

Please note, however, that this code of conduct does not describe or define every law and internal policy that may apply to an individual or a particular situation. All employees must ensure that, in addition to the content of the code of conduct, they are also familiar with and understand the

local laws underlying the code of conduct and the applicable internal company policies. For this to be possible, we consider it necessary that you undertake all mandatory training, such as our web-based learning programs.

If there is a contradiction between the underlying laws, related organizational policies, or written procedures and this code of conduct, please do not hesitate to contact the Compliance or Legal Affairs department.

TO WHOM DOES THE DEUTZ CODE OF CONDUCT APPLY?

First and foremost, the DEUTZ code of conduct is binding on all employees in the DEUTZ Group¹⁾, including those with a fixed-term contract and temporary workers, managers, and the members of its management and supervisory bodies.

However, we also want the rules in our code of conduct to be implemented outside the Company. This means that we expect all third parties with whom we have a business relationship to comply with this

code of conduct when undertaking activities with or for DEUTZ. At the same time, we are working to gradually add provisions on adherence to certain standards of conduct to the contracts that we have with our suppliers.

1) DEUTZ AG and all affiliated companies in which it holds a capital share in excess of 50 percent.

VIOLATIONS OF APPLICABLE LAW OR THE CODE OF CONDUCT

Even if just one employee breaks the law, this can do serious damage to our Company's reputation and cause the DEUTZ Group considerable damage, including financial loss.

You must therefore report any suspected or actual violation of laws or company policies to the compliance officer or local compliance coordinator. In line with the principles of responsible corporate governance, DEUTZ does not tolerate violations of the law. To the extent permitted by law, such violations may lead to measures under employment law or disciplinary action and may also have consequences under civil or criminal law.

If an employee breaches the rules and guidelines in the code of conduct, DEUTZ will take appropriate steps to educate them. As a matter of priority, we will try to explain the importance of our code of conduct and underlying policies to the employee so that they can change their

conduct for the future. In the event of a serious breach, however, we may also initiate and implement measures under employment law or disciplinary action to the extent permitted by law.

Unintentional breaches of the law can almost always be avoided by seeking advice at an early stage.

If you are not sure what conduct DEUTZ requires of you or whether you are acting legally and ethically, we expect you to talk to your manager or ask the relevant department or the compliance officer.

 The compliance officer's contact details are available on our website at <https://www.deutz.com/ueber-uns/compliance/verhaltenskodex/>.

The contact details of the local compliance coordinators can be found on the intranet.

QUESTIONS ON THE CODE OF CONDUCT AND RECEIPT OF REPORTS ON VIOLATIONS

Our employees may contact the compliance officer if they have any questions or comments about this code of conduct.

In addition, our employees and external parties, such as customers and business partners, can report possible compliance violations via the whistleblowing system: <https://www.deutz.com/ueber-uns/compliance/>.

We would prefer people to include their name when reporting a violation. However, it is possible to submit reports

anonymously. All reports will be treated with exactly the same degree of confidentiality. The subsequent investigations will also be conducted with maximum confidentiality and in accordance with data protection requirements.

Anyone who, in good faith, reports actual or suspected misconduct – including via the whistleblowing system – must not suffer any form of disadvantage under any circumstances. This also applies if the suspicion of misconduct subsequently proves to be unfounded.

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1. Human rights, labor standards, and social standards

As a company that strives for financial success while fulfilling our corporate, social, and environmental responsibilities, we are of course fully focused on ensuring respect for human rights. This includes being opposed to all forms of child labor, forced labor, and discrimination. We ensure fair working conditions, including appropriate pay and benefits in line with local market conditions and reasonable working hours. Furthermore, we follow the principle of proportionality when it comes to disciplinary and safety measures. We also recognize the rights of freedom of association, free collective bargaining, and workforce representation.

We place special emphasis on diversity and inclusion in our workforce. DEUTZ is committed to equal opportunities and, to this end, provides a working environment in which diversity is valued and everyone has the opportunity to develop their skills and interests.

Unfair treatment, discrimination, bullying, and all forms of harassment relating to gender, race, skin color, sexual orientation, ethnic origin, religion, belief, or disability are not tolerated.

Equality of opportunity also applies to all HR decisions, including in the areas of recruitment, training, promotions, remuneration, benefits, and disciplinary action.

Sexual harassment and all kinds of violence – including, but not limited to, violence, threats, and intimidation in the workplace – are expressly prohibited.

We foster a diverse and inclusive working environment in which all employees treat each other with respect and are considerate of each other's privacy rights.

The rules of conduct that we require our employees to abide by in their dealings with colleagues and managers also apply to their dealings with business partners. After all, our customers, distribution partners, and suppliers are at the heart of our operations and are a crucial element in our Company's success.

We also expect our suppliers to act responsibly. We have formulated our requirements and expectations in our code of conduct for suppliers, which is available online at <https://www.deutz.com/lieferanten/verhaltenskodex-fuer-lieferanten/>.

2. Health and safety

Providing a healthy and safe working environment is part of the job of managing a company responsibly and sustainably. DEUTZ therefore adheres to all applicable occupational health and safety requirements.



Financial considerations must not result in compromises on health and safety, neither for our employees while they are at work, nor for our customers while they are using our products.

To maintain a safe working environment, our managers are obliged to thoroughly instruct, train, and supervise their employees in the different areas. This is the only way to avoid accidents.

However, DEUTZ's responsibilities extend beyond the safety of its employees in the workplace. We also see it as our duty to take responsibility for the safety of our

customers while they are using our products. That is why our employees have to constantly monitor the entire product cycle and immediately notify their manager of any potential hazards that may arise when using a product. Our customers must be made aware of the potential risks associated with using each product.

The quality of our products is crucial to customer satisfaction. For this reason and in line with our corporate values, the onus is on all employees to contribute to compliance with our quality standards and to proactively help DEUTZ to continually optimize quality management by demonstrating a pioneering spirit, passion, and a sense of responsibility. They are the deciding factors in achieving this goal. To promote an effective culture of learning and improvement, mistakes need to be communicated openly so that people can work together to rectify them.

3. The environment

Given the factors that harm our environment, DEUTZ has a particular responsibility as one of the world's leading manufacturers of innovative drive systems and as a pioneer of carbon-neutral off-road vehicles.



However, we believe our obligation goes beyond making an indirect contribution to protecting the environment and preventing climate change by developing innovative drive solutions for our customers. We are just as committed to continuously reducing the environmental impact of our production methods and work processes.

The involvement of our employees is crucial. For this reason, they have a duty to treat natural resources responsibly and

to protect the environment in the context of their work. Specifically, this means that, wherever possible, they reduce the use of materials, plan energy-efficiently, recycle, avoid, or minimize waste, and dispose of it in accordance with legal regulations. They are also called upon to support the development and use of green technologies in the course of their work.

Furthermore, all employees are obliged to consider environmental and financial aspects alike when selecting suppliers and service providers.

Under our sustainability strategy "Taking Responsibility" we are committed to fulfilling our responsibilities toward the environment and society.

4. Competition and antitrust law



Our business policy is necessarily based on the principles of the market economy and fair competition. For this reason, our employees must strictly adhere to the applicable antitrust laws.

DEUTZ operates its business solely in accordance with the merit principle of free, fair, open, and unrestricted competition. This means that suppliers, contractors, and other intermediaries are only selected after careful and objective examination. At the same time, we fulfill our legal obligation to make business decisions in the best interests of the Company and without entering into any unlawful arrangements or agreements with competitors.

Agreements and concerted practices between competitors are unlawful and thus prohibited if they are aimed at, or lead to, the prevention or restriction of competition.

This includes, for example, agreements or the sharing of information about the allocation of territories or customers, prices or price components, supply relationships and their conditions, capacity or tendering, market strategies, and equity investment strategies. It is not only written contracts that are prohibited, but also oral agreements and tacit, parallel behaviour.

Unfair competition and violations of applicable antitrust law attract severe penalties and fines and may lead to an agreement being voided.

If our employees are in doubt as to whether a certain type of conduct is compliant with antitrust law, they must contact their manager or the Legal Affairs department at an early stage.

5. Embargoes and trade controls

Various national and international trade control laws restrict or prohibit the import and export of goods or services as well as the movement of capital and payments. These prohibitions and restrictions may relate to the type of product and/or to the country of origin, country of destination and, in some cases, customers themselves (embargoes).

As a company that operates worldwide, DEUTZ – and its employees – must comply with national and international laws and embargoes. It is particularly important that employees check whether an official permit is required for a business activity and, if so, obtain one if this has not already been done.

If you have any questions about embargoes or trade controls, please contact the Legal Affairs department.

6. Corruption and bribery, including gifts and hospitality



So as to maintain trust in DEUTZ and our integrity toward customers, business partners, shareholders, and the public, we do not

tolerate any form of corruption or bribery.

Specifically, this means that relations with our business partners must be based solely on objective criteria, in particular quality, reliability, competitive prices, and adherence to environmental and social standards and the principles of good corporate governance.

Corruption is punishable by law. It can lead to distortion of competition and may harm the assets and reputation of our Company. Any form of corruption or other unfair influence on business decisions must also be avoided, in particular when dealing with customers and suppliers. For example, it is prohibited to reach agreement on payments if it seems likely that some or all of them will be used to pay bribes.

Agents and other intermediaries who are engaged to process orders or obtain permits, for example, must be placed under an obligation not to grant or accept bribes or other advantages.

In addition, situations must be strictly avoided that do not in themselves constitute bribery or corruption, but that nevertheless give the impression that non-objective considerations might have influenced the decisions made by DEUTZ or by customers, suppliers, officials¹⁾, or other third parties. Even these situations can do serious harm to the reputation of the DEUTZ Group.

Furthermore, when dealing with customers, suppliers, or other third parties, employees must not demand or accept services or material benefits, such as cash, gifts, and offers of hospitality, that could give the impression of (attempted)

influence over business decisions. Similarly, no personal gain may, under any circumstances, be granted or promised to employees of other companies with the intention of securing an order or deal or creating an unjustified advantage for our Company.

All employees are obliged to notify their manager if a third party offers or demands such an advantage.

Gifts and hospitality must be within reasonable limits. The rules on gifts and hospitality are particularly strict in respect of officials. Again, even the mere appearance of influence being exercised must be avoided. Officials must not be offered any gifts or hospitality in order to persuade them to perform or refrain from an official act, to speed up a process, or similar. This also applies even if there is an entitlement to have that official act performed.

The appropriateness of gifts and hospitality is determined in accordance with normal business practice. Fundamentally, employees must report gifts worth more than €20 and hospitality that extends beyond a normal business dinner to their line manager, who must decide on whether to approve it. However, country-specific practice also has to be taken into account.

Without exception, it is forbidden to offer, grant, demand, or accept direct financial benefits, i.e. cash or benefits of a cash nature.

If in doubt, employees should talk to their manager or the compliance officer.

1) Officials are people who hold a public office. This includes, for example, civil servants, judges, persons in public employment such as notaries or state secretaries, and other persons in the public sector who perform official acts.

7. Money laundering



All employees must ensure that DEUTZ cannot be misused for money laundering or other illegal purposes.

Money laundering is the term used to describe financial or business transactions that introduce illegally acquired funds – not just cash – into the legal financial system.

Particularly before a major business transaction, every employee needs to obtain sufficient information about the business circumstances of the counterparty, the counterparty itself, and the purpose of the planned transaction.

Signs of possible money laundering include:

- unusual cash payments;
- payments in currencies that are not specified on the invoice;
- payments made by a third party rather than the actual counterparty, unless otherwise agreed;
- payments made from a third-party country, i.e. a country in which the counterparty is not located, or payments to be made to a third-party country;
- payments split into multiple transfers or checks in respect of one invoice or group of invoices;
- monetary transactions that circumvent proper accounting processes;
- attempts at the aforementioned actions or inquiries about whether such actions would be possible.

If you have doubts or suspect irregularities, you must immediately inform your manager, the relevant compliance coordinator, or the compliance officer.

8. Conflicts of interest

DEUTZ is happy for its employees to participate in clubs, associations, political parties, and other social, political, or community-based organizations. However, activities in the private sphere must not jeopardize employees' fulfillment of the obligations in their employment contract.

All DEUTZ employees must avoid conflicts of interest. Specifically, this means that their personal relationships, interests, and activities must not influence their business activities, must not conflict with the interests of the Company or influence its decision-making, and must not give the impression that this is the case.

For example, an employee should not make an investment, represent interests, or join an organization if this could cause a third party to doubt the employee's fairness, integrity, or objectivity in day-to-day business.

A conflict of interest also arises if an employee involves someone in their immediate family or another relative living

in the same household in activities that affect the objectivity of the employee in the performance of their duties at work. Furthermore, all employees must ensure that, if they have a secondary employment, it does not conflict with the interests of the Company. This would particularly be the case if an employee worked not only for DEUTZ but also for a customer, supplier, service provider, or competitor or had a significant financial interest in such a company. Secondary employment is only permitted if DEUTZ, as the employer, has given its prior consent.

We expect our employees to act in the best interests of DEUTZ and to protect our reputation.

If employees find themselves in a situation in which there is or could be a conflict of interest, or the mere appearance of a conflict of interest could be created, they must provide full details of the situation to their manager or the compliance officer so that they can work together to find a solution.

9. Protection of information, insider trading, and internal and external communications



Employees must not make illegal use of inside information pertaining to DEUTZ or another company.

Specifically, this means that confidential information must be kept secret at all times and protected from unauthorized access by third parties. Furthermore, employees must not use such information for their personal gain or for the gain of third parties. The same applies to confidential information that employees receive from a third party.

Inside information is information that is not in the public domain but that, if it were

disclosed, would be capable of significantly influencing a company's worth on the stock market or other market – in our case, the DEUTZ share price – because prudent investors would take it into consideration in their decision about investing in our shares.

Examples include information about non-public revenue and earnings figures, appointments to the Board of Management, Supervisory Board, or other executive posts, the sale or acquisition of companies or significant assets, joint ventures, and the signing or termination of major contracts.

Certain employees in our Company have access to such non-public information about DEUTZ or the business activities of third parties due to the nature of their role or area of responsibility. These employees have to remember that insider trading laws prohibit them from using this information for their own benefit and from sharing it with third parties, including friends and family. Even within DEUTZ, inside information may only be passed on to those people who, due to their position, are authorized to receive this information. These people are included on the Company's insider list.

The applicable regulations and internal company policies must be strictly observed. Insider trading is punishable by law and may lead to claims for damages under civil law being brought against the employee in question.

The groupwide communication policy must be applied in respect of general internal and external communications. The policy specifies when, how, and in what media other information about DEUTZ that is not categorized as inside information may be communicated. If employees have any questions about this, they should contact the Corporate Communications and Investor Relations department.

10. Company property and third-party property



All employees are obliged to treat the Company's facilities and property responsibly and must protect the Company's assets against

loss, damage, theft, misuse, and unauthorized use.

The Company's assets may be used only for permissible business purposes and under no circumstances for unlawful purposes.

The Company's equipment and resources, such as telephones, computers, the internet, and other IT equipment, are fundamentally reserved for business purposes and are not intended for personal use. All employees are obliged to comply with relevant company policies relating to the protection of the Company's property.

Intangible assets, such as inhouse knowledge, intellectual property, and copyrighted works, also constitute the Company's property.

Our innovations and expertise are particularly important to the long-term success of our Company. All DEUTZ employees must therefore protect our Company's intellectual property against unauthorized disclosure and against unauthorized access by third parties.

Intellectual property includes, but is not limited to, trade secrets, confidential information, copyrights, trademarks and logos, customer lists, and product specifications.

All employees are required to adhere to the necessary security standards in personal and electronic communications with third parties in order to protect DEUTZ's intellectual property.

Third-party intellectual property must also be protected. It may be used only if DEUTZ has been granted the relevant rights to use it. Third-party intellectual property includes industrial property rights, such as patents, trademarks, and registered designs, and works protected by copyright, such as software and image rights. Third-party expertise that is not protected by industrial property rights or copyright may be used and shared only if there are no legal provisions to the

contrary.

Where DEUTZ is given access to third-party expertise within the framework of a confidentiality agreement, this expertise may be used and shared only in accordance with the provisions of the confidentiality agreement. This expertise

includes, but is not limited to, third-party production drawings as well as individual items of data, dimensions, and tolerances received from third parties.

11. Data protection

DEUTZ respects the privacy and integrity of its employees, business partners, and other third parties.

The protection of privacy and personal data, and the security of all business information, must be ensured in all business processes and in compliance with the statutory requirements. Any personal data collected and stored by DEUTZ is processed solely for the intended purpose, in a verifiable manner, carefully, and in accordance with the applicable data protection laws.

The first port of call for employees and external third parties who have questions about how to handle data correctly is the local data protection officer. The data protection officer at DEUTZ AG is also available to answer queries.

Their contact details are published in the privacy statement of the local subsidiaries.

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