

Notice of the Annual General Meeting of DEUTZ AG, Cologne

Notice is hereby given that our Company's

Annual General Meeting

will, because of the coronavirus pandemic,

**be held in the form of a virtual Annual General
Meeting i.e.**

without the physical presence of shareholders or
their authorized representatives

on Thursday, June 25, 2020, at 10 a.m.

ISIN: DE 000 630500 6
WKN: 630 500



The virtual Annual General Meeting will be held at the Company's offices in Cologne, at Ottostrasse 1, 51149 Cologne (Porz-Eil). In light of the COVID-19 pandemic and in order to protect against the health risks associated with coronavirus, the Board of Management has decided, with the consent of the Supervisory Board, to make use of the option provided under section 1 (2) of the Act Concerning Measures Under the Laws relating to Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (COVID-19 Act) (published as Article 2 of the Act to Mitigate the Consequences of the COVID-19 Pandemic under Civil, Insolvency and Criminal Procedural Law, published in the Federal Law Gazette, Part I, of March 27, 2020), and to hold the Annual General Meeting in the form of a virtual Annual General Meeting without the physical presence of the shareholders or their authorized representatives and to enable shareholders to exercise their voting rights by means of electronic communication and to appoint proxies. An audio and video webcast of the entire Annual General Meeting will be streamed on a password-protected InvestorPortal set up for the Annual General Meeting at

**[www.deutz.com/en/investor-relations/
annual-general-meeting/2020/](http://www.deutz.com/en/investor-relations/annual-general-meeting/2020/).**

We are therefore asking shareholders this year to take special note of the information concerning registration for the Annual General Meeting, the exercise of voting rights, and other shareholder rights set out in Section II of this notice below the agenda.

I. AGENDA

1. Presentation of the adopted single-entity financial statements of DEUTZ AG, the approved consolidated financial statements and the combined management report for DEUTZ AG and the Group for the 2019 financial year, the explanatory reports of the Board of Management concerning the disclosures pursuant to section 289a and section 315a of the German Commercial Code (HGB), and the report of the Supervisory Board for the 2019 financial year.

On March 5, 2020, the annual and consolidated financial statements prepared by the Board of Management were approved by the Supervisory Board in accordance with sections 171 and 172 of the German Stock Corporation Act (AktG), and the annual financial statements were thereby formally adopted. Formal adoption by the Annual General Meeting is therefore not required, i.e. the AktG does not require the adoption of a resolution in this regard, but the annual financial statements, the consolidated financial statements, the combined management report, the reports of the Board of Management, and the report of the Supervisory Board must be presented to the Annual General Meeting.

2. Appropriation of accumulated income for the 2019 financial year

The global impact of the COVID-19 pandemic has escalated significantly since the annual financial statements of DEUTZ AG were prepared on March 2, 2020. In view of the resulting substantial increase in uncertainty, the Board of Management of DEUTZ AG proposes – in agreement with the Supervisory Board – that the planned payment of a dividend of €0.15 per share, as announced in the 2019 annual financial statements, be suspended and that the accumulated income of DEUTZ AG reported in the 2019 annual financial statements, totaling €84,510,894.05, be carried forward in full to the next accounting period. This adjustment to the proposed appropriation of accumulated income has become necessary in light of the impact of the COVID-19 crisis on the wider economic environment. It will ensure that the financial means required to protect the financial position of DEUTZ AG in this crisis are available, and will thereby add significant strength to the balance sheet of DEUTZ AG at this difficult time.

3. Formal approval of the actions of the Board of Management for the 2019 financial year

The Board of Management and Supervisory Board propose the formal approval of the actions of the members of the Board of Management for the 2019 financial year.

4. Formal approval of the actions of the Supervisory Board for the 2019 financial year

The Board of Management and Supervisory Board propose the formal approval of the actions of the members of the Supervisory Board for the 2019 financial year.

5. Election of the independent auditor for 2020

On the recommendation of its Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Cologne, be appointed as auditor of the annual and consolidated financial statements for the 2020 financial year. This appointment includes the auditor's review of the condensed financial statements and the interim management report for the period ended June 30, 2020 pursuant to section 115 (5) sentence 1 of the German Securities Trading Act (WpHG).

The Audit Committee has stated in accordance with Article 16 (2) subsection 3 of the European Audit Regulation (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of April 16, 2014) that its recommendation is free from influence by a third party and that it was not subjected to any restrictions regarding the appointment of a particular auditor or audit firm (Article 16 (6) of the European Audit Regulation).

6. Resolution to approve the remuneration system for the members of the Board of Management of DEUTZ AG

Under the previously applicable section 120 (4) sentence 1 AktG, the Annual General Meeting was able to vote on the remuneration system for the Board of Management on a consultative basis. The German Act Implementing the Second Shareholder Rights' Directive (ARUG II) added a new section 120a (1) to the AktG. This new clause specifies

that the Annual General Meeting must vote on the approval of the remuneration system for the members of the Board of Management in accordance with the new ARUG at least once every four years, with the first mandatory vote to be held at the 2021 Annual General Meeting. This should enable affected companies to make any necessary changes to their remuneration systems over the course of 2020. To maintain good corporate governance, this year's Annual General Meeting should vote again on the current and as yet unchanged system, which continues to apply. Over the course of 2020, a new remuneration system will be developed that is oriented to the requirements of ARUG II. It will be presented to the Annual General Meeting for a vote next year.

The current remuneration system for the members of the Board of Management of DEUTZ AG is therefore still as described in the annual report (see the section 'Remuneration report' in the combined management report of DEUTZ AG and the DEUTZ Group) because this system and the requirement to disclose it in the agenda specifically do not yet comply with the provisions of ARUG II. Nevertheless, the existing system does contain many of the parameters and much of the content stipulated by ARUG II.

Overview of the current system:

The annual remuneration paid to the members of DEUTZ AG's Board of Management consists of fixed and variable components as well as a pension benefit contribution. The fixed component is paid monthly as basic salary. The variable component is performance-related and consists of two parts: The first is a bonus that is based on attainment of specific targets; the other comes in the form of virtual performance shares that offer a long-term incentive. This means that a significant proportion of the variable remuneration is already share-based. For the pension contribution, an amount is paid into a benevolent fund; there is no other entitlement to a pension or surviving dependants' pension.

The calculation of the annual bonus is based on the degree of attainment of annual performance targets (short-term targets). The number, content, and weighting of the short-term targets are set annually by the Supervisory Board at its own discretion, exercising all due care and diligence,

after consulting with the respective Board of Management member. The minimum level of target attainment for the payment of a bonus is 75 percent; the maximum level of target attainment relevant to the payment of the bonus is 150 percent. The highest amount that can be paid to an individual as a bonus in the case of maximum target attainment is determined by his or her service contract. The sum of these individual amounts gives the maximum amount of remuneration for the Board of Management. 60 percent of the annual bonus is paid out at the end of the year. The rest of the bonus is paid out in two equal installments of 20 percent, subject to the attainment of further medium-term financial targets, at the end of a further one year and two years, whereby the amount that is paid out is based on the level of attainment of these medium-term targets (to a maximum of 150 percent). The highest permissible amounts for these further payments are therefore already contractually agreed.

Details regarding the virtual performance shares are set forth in a long-term incentive plan for the Board of Management (LTI plan BoM). The number of virtual performance shares allocated to a Board of Management member is calculated each year on the basis of a contractually specified euro amount divided by a reference price. The reference price is the average closing price of DEUTZ AG shares in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange during the 60 trading days preceding the grant date. Virtual performance shares represent an entitlement to payment of a cash amount in accordance with the provisions of the LTI plan BoM. The cash amount per virtual performance share corresponds to the average closing price of DEUTZ shares in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange during the last 60 trading days prior to the expiry of a vesting period of four years after the grant date, and is limited to a maximum of 1.5 times the reference price. Entitlement to the cash payment only arises, however, if either the market price of DEUTZ shares has increased by at least 30 percent relative to the reference price, or the market price of DEUTZ shares has outperformed the MDAX (or a future index replacing the MDAX) by at least 10 percentage points during the vesting period. A further requirement is that the Board of Management member makes a personal investment by holding one actual DEUTZ share for every 20 virtual performance shares received.

Additional benefits received by the members of the Board of Management include, in particular, a company car that can also be used privately and allowances toward insurance policies.

If the employment contract of a member of the Board of Management is terminated prematurely without good cause, the member of the Board of Management receives a severance payment equivalent to the total remuneration for the period until the original termination date of his or her contract of employment up to a maximum of two years, in accordance with the recommendations contained in the German Corporate Governance Code to date.

The service contracts of the Board of Management members stipulate a special provision in the event of a change of control.

The Supervisory Board proposes that the existing remuneration system, as described above, for the members of the Board of Management of DEUTZ AG be approved, subject to the proviso that a modified system, oriented to the content and requirements of ARUG II, be presented for a vote at the 2021 Annual General Meeting.

7. Resolution to approve the signing of a control and profit transfer agreement with DEUTZ China Verwaltungs GmbH, Cologne, dated December 16, 2019

On December 16, 2019, DEUTZ AG signed a control and profit transfer agreement with DEUTZ China Verwaltungs GmbH, Ottostrasse 1, 51149 Cologne, registered at the Cologne local court (registration court), under HRB97519. The shareholders' meeting of DEUTZ China Verwaltungs GmbH has already approved the control and profit transfer agreement. The control and profit transfer agreement only becomes effective when it has been approved by the Annual General Meeting of DEUTZ AG and entered in the commercial register of DEUTZ China Verwaltungs GmbH. DEUTZ AG is the sole shareholder of DEUTZ China Verwaltungs GmbH, so no compensation payments or settlement for external shareholders pursuant to sections 304 and 305 AktG are to be made.

The Board of Management and Supervisory Board propose that the following resolution be adopted:

The control and profit transfer agreement dated December 16, 2019 between DEUTZ AG and DEUTZ China Verwaltungs GmbH is approved.

The control and profit transfer agreement between DEUTZ AG and DEUTZ China Verwaltungs GmbH has the following content:

Introduction

- (1) The stock corporation trading as DEUTZ Aktiengesellschaft with registered office in Cologne is entered in the commercial register at the local court of Cologne under HR B 281 (»**CONTROLLING COMPANY**«).
- (2) The private limited company trading as DEUTZ China Verwaltungs GmbH with registered office in Cologne is entered in the commercial register at the local court of Cologne under HR B 97519 (»**CONTROLLED COMPANY**«).
- (3) The **CONTROLLING COMPANY** holds all the shares in the **CONTROLLED COMPANY**, with a total nominal value of €25,000.00. This represents the whole of the voting nominal capital in the **CONTROLLED COMPANY** (financial integration). This financial integration has continued without interruption since the start of the **CONTROLLED COMPANY**'s current financial year.
- (4) The parties intend to enter into a profit transfer agreement. This being the case, the parties agree the following:

§ 1 Management Authority

- (1) The CONTROLLED COMPANY agrees to allow the CONTROLLING COMPANY to manage its business.
- (2) The CONTROLLING COMPANY will issue to the management of the CONTROLLED COMPANY all instructions concerning organizational, commercial, technical, financial, and personnel matters that it deems necessary. Such instructions will be issued through its representative bodies or through persons authorized to issue such instructions. Instructions may be issued generally or on a case-by-case basis and must be in text form (as defined in section 126b of the German Civil Code (BGB)). If instructions are issued orally, they must be confirmed in text form without undue delay.
- (3) The CONTROLLED COMPANY is obliged to comply with the instructions of the CONTROLLING COMPANY in every respect, provided such instructions do not conflict with mandatory provisions of company, commercial, or accounting law. The right to issue instructions does not include the right to amend, maintain, or terminate this Agreement.
- (4) The CONTROLLING COMPANY must be kept informed of all material affairs of the CONTROLLED COMPANY and its business performance. The CONTROLLED COMPANY is obliged to provide the representative bodies of the CONTROLLING COMPANY and its authorized persons with comprehensive information and to allow them to inspect the books and other records of the company, to a degree that extends beyond the usual membership rights.

§ 2 Profit Transfer

- (1) The CONTROLLED COMPANY undertakes to transfer its entire profit to the CONTROLLING COMPANY, starting from the beginning of the financial year in which this Agreement is entered in the commercial register. The provisions of the prevailing version of section 301 of the German Stock Corporation Act (AktG) apply.

- (2) The CONTROLLED COMPANY may, with the consent of the CONTROLLING COMPANY, transfer amounts from the net income to retained earnings (section 272 (3) of the German Commercial Code (HGB)), provided this is permitted under commercial law and is justified in accordance with prudent business practice.
- (3) Any other retained earnings recognized under section 272 (3) HGB during the term of this Agreement may – so far as is legally permissible – be reversed at the request of the CONTROLLING COMPANY and transferred as profit. Other reserves and any profit carried forward or retained earnings originating from the period before this Agreement came into effect must not be transferred to the CONTROLLING COMPANY. The same applies to additional paid-in capital irrespective of whether this was recognized before or after this Agreement came into effect.
- (4) The right to demand transfer of profits arises at the end of the CONTROLLED COMPANY's financial year. The amount must be credited to the account of the CONTROLLING COMPANY on that date.

§ 3 Transfer of Losses

The provisions of the prevailing version of section 302 AktG apply with the necessary modifications.

§ 4 Term and End Date of the Agreement

- (1) This Agreement is subject to the consent of the Annual General Meeting of the CONTROLLING COMPANY and the shareholders' meeting of the CONTROLLED COMPANY. It takes effect upon being entered in the commercial register of the CONTROLLED COMPANY and, in respect of the profit transfer, applies from the beginning of the CONTROLLED COMPANY's financial year in which this Agreement is entered in the commercial register. In other respects, it applies from the date of entry in the commercial register.
- (2) The Agreement is concluded for an indefinite period. It may be terminated with six months' notice to the end of the CONTROLLED COMPANY's financial year, but

not before the end of the financial year in which the tax group to be consolidated for the purposes of corporation tax and trade tax, established under this Agreement, has fulfilled its minimum term as required under tax law (the ‘minimum term’) (under current law this period is five years; section 14 (1) sentence 1 no. 3 in conjunction with section 17 of the German Corporation Tax Act (KStG), section 2 (2) sentence 2 of the German Trade Tax Act (GewStG)).

- (3) Both parties are entitled to terminate this Agreement for cause, in particular if,
- (a) as the result of a disposal of shares or for other reasons the conditions required for a financial integration of the CONTROLLED COMPANY in the CONTROLLING COMPANY under tax law will no longer exist once the measure concerned has been carried out;
 - (b) the CONTROLLING COMPANY moves its investment in the CONTROLLED COMPANY to a different entity; or
 - (c) the CONTROLLING COMPANY or the CONTROLLED COMPANY is merged, split, or liquidated.
- (4) If the validity of this Agreement or its due and proper implementation is not recognized or is not fully recognized under tax law, the parties agree that the minimum term will not commence until the first day of the CONTROLLED COMPANY’s financial year in which the conditions required for the Agreement or its due and proper implementation to be recognized under tax law are in place for the first time, or are first met again.

§ 5 Concluding Provisions

- (1) Amendments and additions to this Agreement require the consent of the Annual General Meeting of the CONTROLLING COMPANY and the shareholders’ meeting of the CONTROLLED COMPANY. The consent of the CONTROLLED COMPANY must be unanimous and must be entered in the commercial register of the CONTROLLED COMPANY.

- (2) Amendments and additions to this Agreement must further be made in writing, unless recording by a notary is stipulated. This also applies to the revocation of this requirement for the written form.
- (3) Should any provision of this Agreement be or become ineffective, impracticable, or unenforceable wholly or in part, or should the Agreement prove to contain an omission, this will not affect the effectiveness and enforceability of the remaining provisions. The parties undertake to replace the ineffective, impracticable, unenforceable, or missing provision with one that is effective, practicable, and enforceable and that most closely approximates the economic purpose pursued by the parties.

8. Resolution to approve the signing of a profit transfer agreement with Futavis GmbH, Alsdorf, dated December 16, 2019

On December 16, 2019, DEUTZ AG signed a profit transfer agreement with Futavis GmbH, Jülicher Strasse 238, 52477 Alsdorf, registered at the Aachen local court (registration court) under HRB18437. The shareholders' meeting of Futavis GmbH has already approved the profit transfer agreement. The profit transfer agreement only becomes effective when it has been approved by the Annual General Meeting of DEUTZ AG and entered in the commercial register of Futavis GmbH. DEUTZ AG is the sole shareholder of Futavis GmbH, so no compensation payments or settlement for external shareholders pursuant to sections 304 and 305 AktG are to be made.

The Board of Management and Supervisory Board propose that the following resolution be adopted:

The profit transfer agreement dated December 16, 2019 between DEUTZ AG and Futavis GmbH is approved.

The profit transfer agreement between DEUTZ AG and Futavis GmbH has the following content:

Introduction

- (1) The public limited company trading as DEUTZ Aktiengesellschaft with registered office in Cologne is entered in the commercial register at the local court of Cologne under HR B 281 ('CONTROLLING COMPANY').
- (2) The private limited company trading as Futavis GmbH with registered office in Alsdorf is entered in the commercial register at the local court of Aachen under HR B 18437 ('CONTROLLED COMPANY').
- (3) The CONTROLLING COMPANY holds all the shares in the CONTROLLED COMPANY, with a total nominal value of €30,000.00. This represents the whole of the voting nominal capital in the CONTROLLED COMPANY (financial integration). This financial integration of the CONTROLLED COMPANY in the CONTROLLING COMPANY has continued without interruption since October 8, 2019.
- (4) The parties intend to enter into a profit transfer agreement. This being the case, the parties agree the following:

§ 1 Profit Transfer

- (1) The CONTROLLED COMPANY undertakes to transfer its entire profit to the CONTROLLING COMPANY, starting from the beginning of the financial year in which this Agreement is entered in the commercial register. The provisions of the prevailing version of section 301 of the German Stock Corporation Act (AktG) apply.
- (2) The CONTROLLED COMPANY may, with the consent of the CONTROLLING COMPANY, transfer amounts from the net income to retained earnings (section 272 (3) of the German Commercial Code (HGB)), provided this is permitted under commercial law and is justified in accordance with prudent business practice.

- (3) Any other retained earnings recognized under section 272 (3) HGB during the term of this Agreement may – so far as is legally permissible – be reversed at the request of the CONTROLLING COMPANY and transferred as profit. Other reserves and any profit carried forward or retained earnings originating from the period before this Agreement came into effect must not be transferred to the CONTROLLING COMPANY. The same applies to additional paid-in capital irrespective of whether this was recognized before or after this Agreement came into effect.
- (4) The right to demand transfer of profits arises at the end of the CONTROLLED COMPANY's financial year. The amount must be credited to the account of the CONTROLLING COMPANY on that date.

§ 2 Transfer of Losses

The provisions of the prevailing version of section 302 AktG apply with the necessary modifications.

§ 3 Term and End Date of the Agreement

- (1) This Agreement is subject to the consent of the Annual General Meeting of the CONTROLLING COMPANY and the shareholders' meeting of the CONTROLLED COMPANY. It takes effect upon being entered in the commercial register of the CONTROLLED COMPANY and applies retrospectively from the beginning of the CONTROLLED COMPANY's financial year in which this Agreement is entered in the commercial register.
- (2) The Agreement is concluded for an indefinite period. It may be terminated with six months' notice to the end of the CONTROLLED COMPANY's financial year, but not before the end of the financial year in which the tax group to be consolidated for the purposes of corporation tax and trade tax, established under this Agreement, has fulfilled its minimum term as required under tax law (the 'minimum term') (under current law this period is five years; section 14 (1) sentence 1 no. 3 in conjunction with section 17 of the German Corporation Tax Act (KStG), section 2 (2) sentence 2 of the German Trade Tax Act (GewStG)).

- (3) Both parties are entitled to terminate this Agreement for cause, in particular if,
- (a) as the result of a disposal of shares or for other reasons the conditions required for a financial integration of the CONTROLLED COMPANY in the CONTROLLING COMPANY under tax law will no longer exist once the measure concerned has been carried out;
 - (b) the CONTROLLING COMPANY moves its investment in the CONTROLLED COMPANY to a different entity; or
 - (c) the CONTROLLING COMPANY or the CONTROLLED COMPANY is merged, split, or liquidated.
- (4) If the validity of this Agreement or its due and proper implementation is not recognized or is not fully recognized under tax law, the parties agree that the minimum term will not commence until the first day of the CONTROLLED COMPANY's financial year in which the conditions required for the Agreement or its due and proper implementation to be recognized under tax law are in place for the first time, or are first met again.

§ 4 Concluding Provisions

- (1) Amendments and additions to this Agreement require the consent of the Annual General Meeting of the CONTROLLING COMPANY and the shareholders' meeting of the CONTROLLED COMPANY. The consent of the CONTROLLED COMPANY must be unanimous and must be entered in the commercial register of the CONTROLLED COMPANY.
- (2) Amendments and additions to this Agreement must further be made in writing, unless recording by a notary is stipulated. This also applies to the revocation of this requirement for the written form.

(3) Should any provision of this Agreement be or become ineffective, impracticable, or unenforceable wholly or in part, or should the Agreement prove to contain an omission, this will not affect the effectiveness and enforceability of the remaining provisions. The parties undertake to replace the ineffective, impracticable, unenforceable, or missing provision with one that is effective, practicable, and enforceable and that most closely approximates the economic purpose pursued by the parties.

9. New wording of article 17 (2) of the Statutes (attendance at the annual general meeting and the exercise of voting rights)

The requirements relating to the evidence of entitlement to attend the Annual General Meeting and to exercise voting rights have been amended by the Act Implementing the Second Shareholder Rights' Directive (ARUG II). Under the amended section 123 (4) sentence 1 AktG, in the case of bearer shares of companies listed on the stock exchange, evidence of the last intermediary in accordance with the new section 67c (3) AktG will in the future suffice as proof of entitlement to attend the Annual General Meeting or to exercise voting rights. Under article 17 (2) sentence 1 of the Company's Statutes, in accordance with the provisions of the current version of section 123 (4) sentence 1 AktG, proof of the shareholding issued by the depositary institution in text form, in German or English, is required as evidence of entitlement to attend the Annual General Meeting and exercise voting rights.

The changes to section 123 (4) sentence 1 AktG and the new section 67c AktG do not come into effect until September 3, 2020 and will apply only to annual general meetings convened after September 3, 2020.

In order to avoid a possible deviation at that date from the rules concerning this proof of entitlement to attend the Company's Annual General Meeting or to exercise the voting right laid down in the Statutes and in law, the amendment to the Statutes should be adopted now. The Board of Management should ensure by means of an appropriate entry in the commercial register that the amendment to the Statutes does not become effective until after September 3, 2020.

The Board of Management and the Supervisory Board propose the resolution of the following:

Article 17 (2) of the Statutes shall be amended as follows:

»(2) Proof issued by the last intermediary in text form in accordance with section 67c of the German Stock Corporation Act (AktG) must be furnished as evidence of shareholding. The evidence of shareholding must refer to the start of the twenty-first day before the Annual General Meeting.«

The Board of Management is instructed to register the amendment to article 17 (2) of the Statutes for entry in the commercial register after September 3, 2020.

II. REQUIREMENTS FOR ATTENDANCE AT THE ANNUAL GENERAL MEETING AND THE EXERCISE OF VOTING RIGHTS

1. Total number of shares and voting rights

The issued capital of the Company amounting to €308,978,241.98 was divided into 120,861,783 no-par-value bearer shares on the date on which this Annual General Meeting was convened. Each share confers one vote. All the shares are of the same type. The Company held no treasury shares on the date on which this Annual General Meeting was convened.

2. Requirements for attendance at the Annual General Meeting and the exercise of voting rights

Annual General Meeting without the physical presence of the shareholders

In accordance with section 1 (1) and (2) of the Act Concerning Measures Under the Laws relating to Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (COVID-19 Act), the Board of Management has decided, with the consent of the Supervisory Board, that this year's Annual General Meeting will be held as a virtual Annual General Meeting without the physical presence of the shareholders or their authorized representatives. Parliament has however explicitly allowed proxies nominated by the Company to attend in person as representatives of the shareholders.
No shareholders or other shareholder representatives are permitted to attend the virtual Annual General Meeting in person.

Shareholders or their authorized representatives can exercise voting rights exclusively by means of electronic communication (electronic postal vote) or by granting authority to the proxies nominated by the Company. Shareholders or their authorized representatives as defined by section 118 (1) sentence 2 cannot participate electronically in the meeting.

The Annual General Meeting will take place in the offices of the Company in Cologne, at Ottostrasse 1, 51149 Cologne (Porz-Eil), attended by the Chairman of the Supervisory Board and the Chairman of the Board of Management and other members of the Supervisory Board and of the Board of Management, the proxies nominated by the Company and the notary charged with taking the minutes of the Annual General Meeting.

Holding the 2020 Annual General Meeting as a virtual Annual General Meeting in accordance with the COVID-19 Act requires modifications to the procedures of the Annual General Meeting and to the rights of the shareholders. An audio and video webcast of the entire Annual General Meeting will be streamed on the internet, shareholders will be permitted to exercise their voting rights via electronic communication (electronic postal vote) and by authorizing proxies, shareholders will be given the opportunity to ask questions by means of electronic communication in advance of the virtual Annual General Meeting and shareholders who have exercised their voting rights can raise objections to resolutions of the Annual General Meeting by means of electronic communication. The Company also intends, around one week prior to the date of the virtual Annual General Meeting, to publish a draft copy of the CEO's speech in the version available at that time on the Company's website at <https://www.deutz.com/en/investor-relations/annual-general-meeting/2020/> in order to give the shareholders an opportunity to ask questions about it.

We are therefore asking shareholders this year to take special note of the information below concerning registration for the Annual General Meeting, the exercising of voting rights, and other shareholder rights.

Only shareholders who register with the Company prior to the Annual General Meeting and provide proof of their entitlement to attend the Annual General Meeting and exercise their voting rights will be entitled to attend the virtual Annual General Meeting and exercise their voting rights (including exercising their voting rights by means of postal vote or via an authorized representative).

The proof of entitlement to attend the virtual Annual General Meeting and exercise voting rights must relate to such status as at the start of the 21st day before the Annual General Meeting, i.e. as at **00.00 hours (CEST) on June 4, 2020 (the proof of entitlement reference date)**. A specific proof of shareholding issued by the custodian in text form (as defined in section 126b of the German Civil Code (BGB)) in German or English will suffice as proof of entitlement.

Registration together with proof of entitlement to attend the virtual Annual General Meeting and exercise voting rights must reach the Company at the following address in text form (as defined in section 126b BGB) in either German or English no later than **24.00 hours (CEST) on June 18, 2020**.

DEUTZ AG
c/o Deutsche Bank AG Securities
Production General Meetings
Postfach 20 01 07
60605 Frankfurt am Main Germany
Telefax: +49 (0)69 12 01 28 60 45
E-Mail: wp.hv@db-is.com

In order for shareholders to follow the webcast of the virtual Annual General Meeting via the InvestorPortal at

[https://www.deutz.com/en/investor-relations/
annual-general-meeting/2020/](https://www.deutz.com/en/investor-relations/annual-general-meeting/2020/)

and exercise additional shareholder rights, they must have registered in time and submitted proof of their shareholding to the Company. Confirmation of registration together with the Annual General Meeting login details required for the use of the InvestorPortal will be sent to shareholders by post once they have registered. We would ask shareholders to register and send in the proof as soon as possible so that they receive the Annual General Meeting login details in good time.

3. Importance of the proof of entitlement reference date

The proof of entitlement reference date is the critical date regarding the number of persons with the right to attend and exercise voting rights at the virtual Annual General Meeting. Only those who have provided proof that they are shareholders as at the proof of entitlement reference date

qualify as shareholders of the Company who can attend the virtual Annual General Meeting and exercise voting rights. Changes in shareholdings after the proof of entitlement reference date are disregarded for this purpose. Shareholders who have acquired their shares after the reference date are therefore not entitled to attend the Annual General Meeting or exercise voting rights. This does not affect the right of a seller to appoint the buyer as an authorized representative. Shareholders who have duly registered and provided the relevant proof are entitled to attend the virtual Annual General Meeting and exercise their voting rights even if they have sold the shares after the proof of entitlement reference date. This date has no effect on the marketability of shares and is of no relevance as far as any entitlement to dividends is concerned.

4. Procedure for voting via an authorized representative proxy or by means of electronic postal vote

Shareholders who do not wish to attend the virtual Annual General Meeting themselves may elect to have their voting rights exercised by an authorized representative such as an intermediary (e.g. a bank), a shareholder association, or the proxy nominated by DEUTZ AG. In this case too, timely registration and submission of the proof of entitlement to attend the Annual General Meeting and exercise a voting right is also required as specified in item 2. If a shareholder appoints more than one authorized representative, the Company is entitled to reject one or more of them.

The granting or revocation of authority, together with the proof of authority, must be submitted to the Company in text form (as defined in section 126b BGB), unless the authority has been granted to an intermediary or a person equivalent to an intermediary in accordance with section 135 (8) AktG (including, but not limited to, shareholder associations, and voting consultants).

Within the scope of section 135 AktG (in particular authorization of intermediaries, shareholder associations, and voting consultants in accordance with section 134a AktG), neither section 134 (3) sentence 3 AktG nor the Statutes specifically require text form. If intermediaries, equivalent institutions, companies, shareholder associations, or other equivalent

persons or entities within the meaning of section 135 (8) AktG are authorized to exercise voting rights, the authorized representative must merely retain the proxy declaration in a verifiable form; this proxy declaration must be complete and must only contain declarations relating to the exercise of voting rights. In such cases, shareholders are requested to consult the entity to be granted such authority in good time in order to ensure that the entity's requirements as regards the form of authority are satisfied.

Shareholders wishing to appoint a proxy that is not an intermediary (e.g. a bank) or equivalent person or association (including, but not limited to, a shareholder association) within the meaning of section 135 (8) AktG may do so using the form provided by the Company for this purpose. This form will be sent to properly registered persons together with their confirmation of registration. A form that can be used to appoint an authorized representative may also be downloaded from the website <https://www.deutz.com/en/investor-relations/annual-general-meeting/2020/>. There is no obligation to use the form provided by the Company. Shareholders may appoint proxies by other means, provided that the required formalities are observed. Shareholders who wish to make use of this option are requested to pass on to the authorized representative the login details sent to them with the confirmation of registration.

The communication channels listed below are provided for notifying the Company of the appointment of an authorized representative, for cancelling such an appointment, and for submitting proof of the appointment, in particular electronically (**»communication channels«**).

DEUTZ AG
c/o Computershare Operations Center
80249 Munich
Germany
Telefax: +49 (0)89 30 90 37 46 75
E-Mail: deutz-hv2020@computershare.de

DEUTZ AG also offers shareholders the option of being represented at the Annual General Meeting by employees of the Company who will then act in accordance with the

instructions of the shareholder concerned. If a shareholder appoints as a proxy one of the proxies nominated by the Company for this purpose, the shareholder must have registered in a timely manner in advance in the same way and must issue instructions to the proxy for the exercise of his/her voting rights in respect of each individual agenda item that has been announced. Unless these instructions are issued, the proxies appointed by the Company will not represent the relevant votes. The persons nominated by the Company to act as proxies on behalf of shareholders are under an obligation to vote in accordance with the instructions from the shareholders concerned. The proxy nominated by the Company is unable to accept any instruction to raise objections to resolutions of the virtual Annual General Meeting or to ask questions.

The proxy form sent to shareholders with the confirmation of registration may be used to authorize a proxy nominated by the Company and to issue instructions to this proxy. This form can also be downloaded from the website at <https://www.deutz.com/en/investor-relations/annual-general-meeting/2020/>. Proxy authorizations with instructions, their revocation and the evidence of authorization must be submitted in text form (as defined in section 126b BGB).

The appointment of authorized representatives, proxy authorizations with instructions, and the issue or amendment of such instructions must be sent by post, fax, or email to reach the following address by no later than **17.00 hours (CEST) on June 24, 2020:**

DEUTZ AG
c/o Computershare Operations Center
80249 Munich
Germany
Telefax: +49 (0)893 0903 74 67 5
E-Mail: deutz-hv2020@computershare.de

Shareholders can also grant proxies to third parties via the InvestorPortal at <https://www.deutz.com/en/investor-relations/annual-general-meeting/2020/> and to the voting proxies nominated by the Company. Shareholders who wish to make use of this option are requested to pass on the

login details sent with their registration confirmation to the person acting as proxy. The appointment of authorized representatives, evidence of such authorization, and the issuing of instructions to the proxies nominated by the Company can be issued or amended via the InvestorPortal – even after 17.00 hours (CEST) on June 24, 2020 – until voting is closed by the meeting chairman at the virtual Annual General Meeting.

The foregoing information on the submission of notifications and the deadlines to be complied with also apply to a revocation of the authority granted to an authorized representative or to a proxy nominated by the Company, and for amendments to instructions.

Voting by electronic postal vote

Shareholders can also exercise their voting right by means of electronic postal vote. This also requires timely registration and the submission of evidence of shareholding. Authorized representatives, authorized intermediaries (e.g. banks), shareholder associations, voting consultants or their equivalents in accordance with section 135 AktG can also use postal votes.

Postal votes can only be submitted by means of electronic communication via the InvestorPortal at <https://www.deutz.com/en/investor-relations/annual-general-meeting/2020/>. Postal votes may be submitted or amended via the InvestorPortal until the meeting chairman closes electronic postal vote before the start of actual voting at the virtual Annual General Meeting.

5. Requests for additions to the agenda, motions, nominations for election, requests for information

5.1 Requests for additions to the agenda submitted by a minority pursuant to section 122 (2) AktG

Shareholders whose shareholdings together account for one twentieth or more of the issued capital or a proportion equivalent to €500,000.00 of the issued capital or more may request that items be added to the agenda and be duly published. Each new item must be accompanied by the reasons for the item or a proposed resolution. The request must be submitted in writing to the Board of Management of DEUTZ AG.

The persons submitting the request must prove that they have held the shares for at least 90 days prior to the receipt of the request and that they will continue to hold the shares until the Board of Management has decided upon the request. Please refer to the rules in section 70 AktG about calculating the length of time that shares have been held. Appropriate confirmation from the last intermediary (e.g. custodian bank) will suffice as proof.

Requests for additions to the agenda must reach the Company by no later than **24.00 hours (CEST) on May 25, 2020**. Please send any such requests to the following address:

DEUTZ AG
Board of Management
Ottostrasse 1
51149 Cologne (Porz-Eil)
Germany

Unless they have already been published with the notice of the Annual General Meeting, any new additions to the agenda will be published on receipt of the request without delay in the German Federal Gazette and in media that can be assumed to distribute the information throughout the whole of the European Union. They will also be published on the DEUTZ AG website at www.deutz.com/en/investor-relations/annual-general-meeting/2020/ and notified to shareholders.

5.2 Motions and nominations for election from shareholders in accordance with section 126 (1) and section 127 AktG

Counterproposals within the meaning of section 126 AktG and nominations for election within the meaning of section 127 AktG – including the name of the shareholder, any justification that is based on legal requirements (not required for nominations for election), and any response from the management – will be made available by the Company on the DEUTZ AG website at www.deutz.com/en/investor-relations/annual-general-meeting/2020/, provided that the shareholder sends them to the following address at least 14 days before the Meeting, i.e. by no later than **24.00 hours (CEST) on June 10, 2020.**

DEUTZ AG
Investor Relations
Ottostrasse 1
51149 Cologne (Porz-Eil)
Germany
Fax: +49 (0) 221 82 21 52 49 1
Email: ir@deutz.com

The Company may decline to make a counterproposal and the reasons for the counterproposal available on its website if one of the criteria for exclusion as specified by section 126 (2) sentence 1 AktG is deemed to be met, e.g. because the counterproposal would lead to a decision by the Annual General Meeting that would be in contravention of the law or the Statutes. The reasons for a counterproposal do not need to be made available if the text amounts to more than 5,000 characters in total.

The aforementioned rules apply analogously to any proposal by a shareholder concerning the election of members of the Supervisory Board or the appointment of auditors. The Board of Management does not have to make a nomination for election available if the nomination does not include the information pursuant to section 127 sentence 3 AktG in conjunction with section 124 (3) sentence 4 and section 125 (1) sentence 5 AktG.

Shareholders are requested to include proof of their status as a shareholder when they send in their counterproposal or nomination for election.

By publishing counterproposals and/or nominations for election in accordance with the above, the Company is fulfilling its statutory duty under 126 (1) and 127 AktG, as these requirements remain unaffected by the COVID-19 Act. However, we would point out that voting on counterproposals or nominations for election **will not take place** at the virtual Annual General Meeting as these proposals and nominations cannot be submitted at the virtual Annual General Meeting.

5.3 Option for shareholders to ask questions by means of electronic communication

Shareholders will be given the opportunity to ask questions by means of electronic communication in accordance with section 1 (2) sentence 1 no. 3 and sentence 2 of the COVID-19 Act . The Board of Management has stipulated, in agreement with the Supervisory Board, that shareholders will not have a right to ask questions at the virtual Annual General Meeting itself. Questions from shareholders or authorized representatives may only be submitted via the InvestorPortal at <https://www.deutz.com/en/investor-relations/annual-general-meeting/2020/> and must have reached the Company by **24.00 hours (CEST) on June 22, 2020**. Questions received after this time will be disregarded. Only duly registered shareholders or authorized representatives who have furnished the required proof of shareholding have a right to submit questions. By way of derogation from section 131 AktG, the Board of Management decides at its own discretion, exercising all due care and diligence, whether it will answer the questions at the virtual Annual General Meeting.

5.4 Opportunity to object to resolutions of the Annual General Meeting

Shareholders will be given the opportunity to object to resolutions of the virtual Annual General Meeting in accordance with section 1 (2) sentence 1 no. 4 of the COVID-19 Act. Objections may only be submitted via the InvestorPortal at <https://www.deutz.com/en/investor-relations/annual-general-meeting/2020/> and may be raised only by shareholders who have exercised their voting right by electronic postal vote

or by proxy. Objections can be raised at any time from the start of the virtual Annual General Meeting until it is closed by the meeting chairman, stating the resolution to which the objection relates. Objections may also be submitted through an authorized representative. The voting proxies nominated by the Company, however, are not available for this purpose.

6. Publication of information on the website

The following information is available on the DEUTZ AG website at www.deutz.com/en/investor-relations/annual-general-meeting/2020/ in accordance with section 124a AktG:

- This notice of the Annual General Meeting;
- Explanation as to why there is no voting on the subject matter under agenda item 1;
- The documents to be made available to the Annual General Meeting;
- The total number of shares and voting rights on the date of the notice of the Annual General Meeting;
- Access to the InvestorPortal;
- Any requests from shareholders for additions to the agenda pursuant to section 122 (2) AktG received by the Company after the notice of the Annual General Meeting was issued.

Any other pertinent information – such as counterproposals and nominations for election received from shareholders and further explanatory notes on the shareholders' right to information described under point 5.3 – will be made available on the Company's aforementioned website.

7. Information to be made available

The adopted single-entity financial statements of DEUTZ AG, the approved consolidated financial statements and the combined management report for DEUTZ AG and the Group for the 2019 financial year, together with the explanatory reports of the Board of Management concerning the

disclosures pursuant to section 289a and section 315a in conjunction with section 294 (4) of the German Commercial Code (HGB), and the report of the Supervisory Board for the 2019 financial year will be made available on the website of DEUTZ AG at www.deutz.com/en/investor-relations/annual-general-meeting/2020/. These documents can also be sent to shareholders if so requested.

The following documents will be made available for inspection on the aforementioned website in the same manner as specified in agenda items 7 and 8:

- The control and profit transfer agreement between DEUTZ AG and DEUTZ China Verwaltungs GmbH dated December 16, 2019;
- The profit transfer agreement between DEUTZ AG and Futavis GmbH dated December 16, 2019;
- The annual financial statements of DEUTZ AG and the consolidated financial statements of the Group for 2017, 2018, and 2019, as well as the management reports of DEUTZ AG and of the Group for the same years;
- 2019 annual financial statements of DEUTZ China Verwaltungs GmbH, which was founded in 2019;
- The annual financial statements of Futavis GmbH for 2017, 2018, and 2019; and
- The joint report of the Board of Management of DEUTZ AG and the senior management of DEUTZ China Verwaltungs GmbH pursuant to section 293a AktG and the joint report of the Board of Management of DEUTZ AG and the senior management of Futavis GmbH pursuant to section 293a AktG.

8. Data protection information for shareholders and their representatives

DEUTZ AG processes personal data as a controller within the meaning of Article 4 No. 7 of the General Data Protection Regulation (GDPR) in order to enable shareholders and their representatives to participate in the virtual Annual General Meeting and exercise their rights at the Annual General

Meeting. Such processing also enables DEUTZ AG to fulfill its other obligations as a controller under stock-corporation law (e.g. publication and disclosure obligations). Data is deemed to be personal data if it relates to an individual. The pertinent data protection rules that apply in Germany are satisfied.

The controller can be contacted as follows:

DEUTZ AG
The Data Protection Officer
Ottostrasse 1
51149 Cologne (Porz-Eil)
Germany
Tel: +49 (0) 221 82 22 03 0
Fax: +49 (0) 221 822 15 20 30
Email: datenschutz@deutz.com

The following items of personal data are processed in respect of each shareholder and each person who has been authorized by a shareholder to exercise, in his or her own name, the shareholder's voting rights attaching to shares: last name and first name, address, email address if applicable (if supplied or known), number of shares, class of share, type of shareholding (own shareholding [Eigenbesitz], third-party shareholding [Fremdbesitz], or proxy shareholding [Vollmachtsbesitz]), and registration confirmation number.

The following personal data is processed in relation to a shareholder's representative: last name and first name, address.

If this personal data is not sent to us by the shareholder or the shareholder's representative when registering for the virtual Annual General Meeting, when participating in the virtual Annual General Meeting, when submitting a request for additions to the agenda pursuant to section 122 AktG, or when sending in a counterproposal or nomination for election pursuant to sections 126 and 127 AktG, the custodian bank of the shareholder in question will send us this personal data. If counterproposals or nominations for election pursuant to

sections 126 and 127 AktG are submitted, they will be made available on the Company's website, i.e. publicly, together with the name of the shareholder concerned, the reasons for the counterproposal or nomination for election, and any comment by the management of the Company.

An attendance list will be kept at the virtual Annual General Meeting. This list contains the personal data required by section 129 of the German Stock Corporation Act (AktG) for the attendees at the Annual General Meeting and for the shareholders represented, including name, place of residence, the number of shares represented by each authorized representative, and the class of such shares. On request, any shareholder must be permitted to inspect the attendance list for a period of two years after the Annual General Meeting.

The personal data is stored in accordance with statutory requirements and is deleted once the relevant record retention requirements no longer apply.

The processing of personal data is essential to participation in the Annual General Meeting and to the exercising of the shareholder's rights. The legal basis for processing is Article 6 (1) c) GDPR.

The service providers engaged by the Company to organize the Annual General Meeting receive from the Company only the personal data that they need to perform the services for which they have been engaged, and they process the data solely in accordance with the instructions given by the Company as controller.

Provided the relevant statutory requirements are met, data subjects have a right of access (Article 15 GDPR), right to rectification (Article 16 GDPR), right to restriction (Article 18 GDPR), right to object (Article 21 GDPR), right to portability (Article 20 GDPR), and right to erasure (Article 17 GDPR) in respect of their personal data. Data subjects may assert these rights free of charge vis-à-vis DEUTZ AG using the following contact details:

DEUTZ AG

The Data Protection Officer
Ottostrasse 1
51149 Cologne (Porz-Eil)
Germany
Tel: +49 (0) 221 82 22 03 0
Fax: +49 (0) 221 822 15 20 30
Email: datenschutz@deutz.com

Shareholders and their representatives have a right to lodge a complaint with the data protection supervisory authority pursuant to Article 77 GDPR. Shareholders and their representatives can also contact our data protection officer using the contact details provided above.

Cologne, May 2020
DEUTZ AG
The Board of Management

DEUTZ AG
51149 Cologne
www.deutz.com