

## **Declaration of Conformity by the Supervisory Board and the Management 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 2009 with the recommendations of the "Government Commission on the German Corporate Governance Code" in its respectively valid versions of June 18, 2009 and May 26, 2010 with the following exceptions:

- 1 The D&O insurance policy taken out by DEUTZ AG for members of the Board of Management has provided for the retention required by Article 93 (2) sentence 3 of the German Stock Corporation Act since the statutory deadline of July 1, 2010. As regards the Supervisory Board such retention is still not regarded as an appropriate regulative means (sub-clause 3.8 (2) and (3) DCGK).
2. At DEUTZ AG there is no age limit for the Management Board or Supervisory Board members (sub-clause 5.1.2 (2) sentence 3 and 5.4.1 (2) sentence 1 DCGK). 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. The Supervisory Board of DEUTZ AG has only complied with the DCGK's recommendation that the supervisory board specify concrete objectives regarding its composition (sub-clause 5.4.1 (2) sentence 1), which came into effect on May 26, 2010, since its meeting on December 10, 2010. The reason for this is that the submission of DEUTZ AG's declaration of conformity is always scheduled for the last Supervisory Board meeting of the year.

Cologne, December 2010