

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

Pursuant to section 161 AktG, the Board of Management and Supervisory Board of DEUTZ AG declare that, apart from the exceptions below, DEUTZ AG has complied with, and continues to comply with, the recommendations of the German Corporate Governance Code (DCGK) government commission as amended on 26 May 2010 and 15 May 2012 since issuing the last declaration of compliance in December 2011:

1. The D&O insurance taken out by DEUTZ AG for the members of the Supervisory Board does not provide for any excess, contrary to item 3.8 (2) and (3) DCGK. In the case of Supervisory Board members, an excess of this type is, as before, not considered an appropriate means of control.
2. There is no age limit at DEUTZ AG for members of either the Board of Management or Supervisory Board, contrary to items 5.1.2 (2) sentence 3 and 5.4.1 (2) sentence 1 DCGK. This exception enables DEUTZ AG to retain the option of benefiting from the long years of experience brought to the Company by older members of the Board of Management and Supervisory Board.
3. Contrary to item 5.4.6 (2) sentence 2 DCGK, section 15 (2) of DEUTZ AG's Statutes provides for a traditional dividend bonus. Since this type of performance-based compensation for Supervisory Board members has been the practice for many years at DEUTZ AG and, according to section 113 (3) AktG, is a legally acceptable form of compensation, DEUTZ AG wishes to retain it for the time being.

Cologne, December 2012