

AGCO – European Works Council Agreement

This Agreement is dated the 17 day of February 2009.

BETWEEN:

AGCO International Limited, a company incorporated in England and Wales with company number 2388894 whose registered office is at Abbey Park Stoneleigh, Kenilworth CV8 2TQ, England ("AGCO"); and

The Employee Representatives of the employees of the AGCO Group in the European Union and European Economic Area ("Employee Representatives").

WHEREAS:

- (a) Pursuant to Council Directives 94/45/EC of 22 September 1994 and 97/74/EC of 15 December 1997, AGCO and the Employee Representatives wish to set up the European Works Council ("EWC") as an information and consultation body for the employees of the AGCO Group in the European Union and European Economic Area ("EEA").
- (b) The objectives of the EWC are (a) to facilitate information exchange and consultation between the management and the employees of the AGCO Group in the European Union; and (b) to undertake constructive dialogue in connection with transnational matters that could have a substantial impact on the interests of a significant number of employees of the AGCO Group in the European Union and EEA.
- (c) The EWC is part of the AGCO Group but has independent status.
- (d) Employee Representatives will be elected to represent the employees of the AGCO Group in the European Union and EEA in accordance with the provisions of this Agreement.
- (e) AGCO is the representative of the central management of the AGCO Group and European business which is situated in Switzerland.
- (f) Employee Representatives and AGCO shall work together in the spirit of co-operation and shall attempt to ensure that any agreed actions of the EWC are carried out so far as is possible.

1. Scope

- 1.1 This EWC Agreement will cover all operations of the AGCO Group in the European Union and EEA (as set out in Appendix 1 to this Agreement) and as amended by agreement between AGCO and the Employee Representatives from time to time.
- 1.2 In meetings with AGCO and the Employee Representatives the EWC will predominantly focus on transnational matters that concern AGCO as a whole or at least two countries.

The information and consultation meeting shall relate in particular to the structure, economic and financial situation, the probable development of the business and of production and sales, the situation and probable trend of employment, investments and substantial changes concerning the introduction of new working methods or production processes, transfers of production, mergers, cut-backs or closures of undertakings, establishments or important parts thereof, and collective redundancies.

- 1.3 This Agreement will not be concerned with (a) matters which relate solely to an individual country within the European Union and EEA; or (b) negotiating pay, terms and conditions of employment, benefits or related issues.
- 1.4 AGCO will provide the Employee Representatives with relevant information and documentation concerning the matters referred to in clauses 1.1 and 1.2, including any proposed amendments to Appendix 1, as soon as reasonably practicable and will use reasonable endeavors to ensure that all relevant information and documentation is provided at least four weeks prior to each annual meeting of the EWC.

2. Composition

- 2.1 The Employee Representatives shall be elected in accordance with the provisions of clause 3.
- 2.2 If necessary, this Agreement shall be amended in accordance with clause 10 to take account of (a) changes in AGCO Group's activities in the European Union and EEA (including the change in numbers of employees in a country); and/or (b) the expansion of the European Union and/or EEA, provided always that the maximum number of Employee Representatives shall not exceed 30.
- 2.3 The AGCO representatives attending a meeting of the EWC shall be appropriate management members dependent upon the issues to be discussed.

3. Employee Representatives

- 3.1 The allocation of seats for the Employee Representatives shall be as contained in Appendix 2 (as may be amended annually). The allocation is based on 1 seat per country listed in Appendix 1 (as may be amended from time to time) in which the AGCO Group has a business operation that employs more than 40 employees. Additional seats shall be allocated on the basis of an additional seat for any individual country for each one thousand (1000) employees that are employed in that country save that no such additional seat is allocated for the first one thousand employees ie total number of seats is calculated as follows:-

0-1000 employees – one seat;
1000-2000 employees – two seats;
2000-3000 employees – three seats;
3000- 4000 employees – four seats.

- 3.2 The AGCO Group will make arrangements for the election of Employee Representatives in accordance with locally agreed processes and law on a country by country basis and shall be responsible for the reasonable costs incurred in these arrangements. If agreed on a country by country basis by employees, for each Employee Representative a deputy representative will be elected who will take the place of the Employee Representative in the event that the Employee Representative is unable to attend a meeting of the EWC.
- 3.4 A candidate may only seek election (and be appointed) in the country where his or her employment with the AGCO Group is based.
- 3.5 An Employee Representative will serve for a term of 4 years subject to earlier termination and/or termination under local laws and processes on a country by country basis.
- 3.6 An Employee Representative is deemed to have resigned his or her seat immediately if his or her employment is terminated. By signing this Agreement, each Employee Representative hereby irrevocably authorizes his/her duly appointed deputy, or in their absence AGCO, on his/her behalf to sign any necessary documents and do any thing to give effect to his or her resignation from office as an Employee Representative.
- 3.7 Each Employee Representative shall be entitled to such training as may be reasonably necessary for his or her activities within the EWC, including English language skills.

4. Select Committee

- 4.1 If the Employee Representatives decide to appoint a Select Committee from its EWC members, this will comprise of three representatives. AGCO will cover the reasonable costs of the Select Committee meeting once a year. The venue and date of this meeting will be agreed with AGCO in advance of this meeting taking place. This meeting is in addition to the one day allocated for the Employee Representatives to hold a pre-meeting in advance of the ordinary EWC meeting with the Company Representatives.

5. Meetings of the EWC

- 5.1 The EWC shall ordinarily meet with AGCO once each year and this meeting will be scheduled by AGCO in consultation with the Employee Representatives. This meeting will take place as soon as reasonably practicable (and in any event within 2 months) after the announcement by AGCO Corporation of its end of year results. Unless agreed otherwise by AGCO and the Employee Representatives, one day shall be allocated for a pre-meeting and the following day for the ordinary meeting of the EWC.

- 5.2 In exceptional circumstances, either party may request the convening of an extraordinary meeting of the EWC which shall be convened if agreed by the other party (such agreement not to be unreasonably withheld or delayed). If a Select Committee has been appointed and the exceptional circumstances directly concern any country that is represented by a member of the EWC but where that country is not represented by a member of the Select Committee, then a member of that country may attend the extraordinary meeting of the EWC (represented by the Select Committee). Exceptional circumstances shall mean where a transnational matter is likely to have a sudden and substantial impact on a significant number of employees of the AGCO Group in two or more countries in the European Union and EEA.
- 5.3 Each ordinary meeting of the EWC will be chaired alternately by a person nominated by AGCO and the Employee Representatives. Any extraordinary meeting of the EWC will be chaired by a person nominated by AGCO.
- 5.4 An agenda shall be circulated by AGCO four weeks prior to any ordinary meeting of the EWC following discussions with the employee representatives regarding agenda items. The venue of the meeting of the EWC will usually be Switzerland; however the Employee Representatives may request other venues for ordinary or extraordinary meetings which will be given appropriate consideration by AGCO and a decision on the venue communicated by AGCO to the Employee Representatives.
- 5.5 The official language of the EWC is English. Translation from English to German (and vice versa), from English to Finnish (and vice versa), from English to French (and vice versa) and from English to Danish (and vice versa) will, if necessary, be provided at all meetings of the EWC.
- 5.6 Where a transnational matter affects two of the countries with less than 40 employees detailed in Appendix 1, if agreed by AGCO the Employee Representatives of the EWC may invite the respective Employee Representatives from each of those two respective countries to attend the meeting of the EWC where that transnational matter will be discussed.

6. Communications

- 6.1 Draft minutes of meetings of the EWC will be prepared by AGCO (together with relevant translations) who will circulate them to the Employee Representatives within 5 working days after the date of the meeting. Any comments on the minutes must be provided to AGCO within 10 working days after the date of the meeting. Once the minutes have been approved by the Employee Representatives and AGCO, they will be issued in accordance with local practice to all AGCO Group employees by AGCO in relevant languages. It is agreed that only the official agreed minutes will be circulated to employees as a communication of discussions taking place at EWC meetings.

7. Confidentiality and Employee Representative Protection

- 7.1 The Employee Representatives are required not to communicate to any third party any information that is expressly stated by AGCO to be confidential and/or price sensitive or any information the disclosure of which would be detrimental or cause serious harm to

the AGCO Group, its operations or employees. This requirement will continue for as long as the information remains confidential, price sensitive or as described above, even if it remains so after the Employee Representative's term of office has terminated (for any reason whatsoever).

- 7.2 To the extent permissible under local law, any breach of clauses 7.1 may be treated as a disciplinary offence.
- 7.3 Members of the EWC shall in exercising their functions enjoy the same guarantees and protection provided for employees' representatives by the national legislation and/or practice in force in their country of employment and shall be entitled to reasonable time off from their normal duties to perform work directly related to the EWC.

8. Experts

- 8.1 The EWC may obtain the assistance of an expert of their choice and AGCO will be responsible for the reasonable attendance costs of that expert at a meeting of an EWC in so far as such assistance is necessary for the EWC to carry out its tasks. The Employee Representatives and AGCO shall attempt to agree the reasonable attendance costs of the expert in advance of the meeting. The Employee Representatives or AGCO may be assisted by additional experts of their choice in so far as this is necessary for the EWC to carry out its tasks but the Employee Representatives or AGCO shall be responsible for any such costs on the basis that whoever requests the additional expert shall be responsible for the costs. Both parties shall ensure that the expert is bound by the confidentiality provisions of this Agreement.

9. Costs

- 9.1 AGCO Group will be responsible for the reasonable costs of the EWC meetings, including the reasonable costs of travel and accommodation for the Employee Representatives.
- 9.2 Employee Representatives should comply with the relevant policies relating to business expenses and costs that apply in the country in which they are employed.

10. Duration of and amendment to the EWC Agreement

- 10.1 This Agreement will take effect on the date of signature by all parties and be reviewed by the Employee Representatives and AGCO on or prior to 4th anniversary of the date on which it has been signed by all the parties. The review will take place at the ordinary meeting of the EWC closest to (but before) the 4th anniversary of the date on which the Agreement has been signed by all the parties.
- 10.2 This Agreement may be amended during the period referred to in clause 10.1 by agreement in writing between the Employee Representatives and AGCO. Any such amendment may be signed in any number of duplicates without the necessity of a single original being signed by all those who are required to sign.
- 10.3 The following provisions will apply in respect of clauses 10.1 and 10.2:

- (a) The signature of any director of the board of directors of AGCO will be binding and effective for and on behalf of the board of directors of AGCO; and
 - (b) The signature of a two-thirds majority of the Employee Representatives will be binding and effective for and on behalf of the Employee Representatives.
- 10.4 This Agreement may be terminated by way of six-months' notice in writing at any time subject to such notice not expiring prior to 31 December 2009.
- 10.5 In the event this Agreement is terminated, negotiations shall be initiated between the EWC and AGCO to negotiate an agreement within one year of the termination date. This Agreement shall continue to apply during the contractual negotiations. If this period of one year expires without any agreement being reached, unless otherwise mutually agreed any further AGCO European Works Council shall be established in accordance with the statutory model referred to in EC Directive 94/45/EC.

11. Definitions

"AGCO Group" shall mean AGCO International Limited, any holding company of AGCO International Limited and any subsidiary of AGCO International Limited or of any such holding company with holding company (as are registered in the European Union and EEA) and subsidiary having the meanings ascribed to them by section 1159 of the Companies Act 2006 provided that the term "subsidiary" shall also include a subsidiary undertaking (as defined in section 1162(2) of the Companies Act 2006) as are registered in the European Union and EEA.

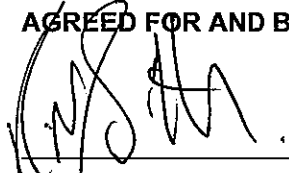
"Regulations" shall mean the Transnational Information and Consultation of Employees Regulations 1999.

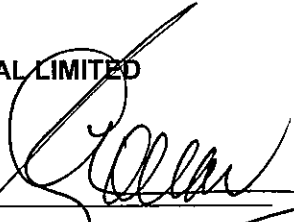
"Transnational" shall mean relating to two or more countries that are represented by the EWC under this Agreement.

12. Miscellaneous

- 12.1 This Agreement shall not affect the rights to information and consultation that the employees of the AGCO Group and their representatives may have under the laws of the countries in which they are employed except where such rights are improved by this Agreement.
- 12.2 This Agreement is governed by and shall be construed in accordance with the laws of England and the parties agree to submit to the exclusive jurisdiction of the English Courts and Tribunals in relation to any disputes concerning this Agreement.


AGREED FOR AND BEHALF OF AGCO INTERNATIONAL LIMITED


Roger Batkin

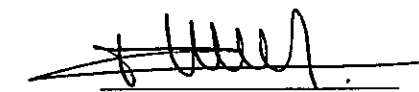

Gary Collier

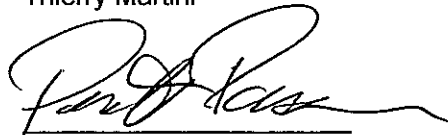
AGREED FOR AND ON BEHALF OF THE EMPLOYEE REPRESENTATIVES


Monika Hoffmann


Berthold Tschauner


Thierry Martini


Jane-Claude Renault


Pentti Pasanen


Erkki Moisio


Lars Nygaard Jørgensen

Appendix 1

Countries that may have EWC Employee Representatives

All countries in the European Union and EEA (as may be varied from time to time) in which the AGCO Group has a business operation that employs more than 40 employees.

- . Denmark
- . Finland
- . France
- . Germany
- . Netherlands
- . UK
- . Italy
- . Spain

Countries with less than 40 employees:

- . Austria
- . Ireland (Eire)
- . Norway
- . Poland
- . Portugal
- . Sweden

Appendix 2

Allocation of Employee Representative Seats:

<u>Country</u>	<u>No. of Allocated Seats</u>
. Denmark	1
. Finland	2
. France	2
. Germany	3
. Netherlands	1
. UK	1
. Italy	1
. Spain	1