

AGCO is committed to creating a diverse and inclusive place to work where all our employees can be themselves, feel they are able to contribute their views and that those will be valued. We are a naturally diverse Company, with more than 20,000 employees and operations in over 150 countries. We know from experience that diversity promotes creativity to drive greater business success. This is fundamental to creating a higher performing company for the future. One that better reflects and serves our customers around the world. We take this commitment very seriously and have global initiatives underway to make this happen.

The gender pay gap is an average figure of the difference between the average hourly pay levels of all women compared to men, irrespective of their role or level in the Company, expressed as a percentage of men's average pay. The hourly pay figure used to calculate the difference includes all items specified in the Regulations, such as allowances and shift pay. The diagram below shows AGCO Limited's gender pay gap as at 5th April 2021.

Gender pay gap is different from equal pay, which looks at the individual salary level and is about ensuring that men and women are paid the same for carrying out the same work, or work of equal value.

Pay and bonus difference between men and women:
at 5th April 2021

	Mean	Median
Hourly Pay	25.6%	17.6%
Bonus	68%	33.1%

The UK's national Gender Pay gap reporting by the Office of National Statistics 2021 is 15.4%, AGCO's pay gap is 2.2% higher than the UK's national pay gap. Since we started reporting in 2017 AGCO's median gender pay gap has reduced by 13.9%.

The existing gap continues to be attributed to the fact that more male colleagues are working in senior, higher paid roles and we employ proportionately more men than women (67% and 33% respectively). This widens considerably when we look at the figures for bonus. This is due to higher level and higher paid positions in the company having a higher target bonus level which in turn results in a larger bonus pay gap. The below pay quartiles demonstrate that we have significantly more men in our upper quartile pay bands, which have a higher bonus target, 80% of employees in this quartile. The gap that we have between the mean and median in hourly pay and bonus pay demonstrates that our data is skewed by this group of high earners, mainly populated with men.

AGCO uses a structured grading methodology to determine level of roles and salary within the Company to promote consistency in pay between men and women on the same grade or doing equal work. Pay is determined against the salary band and external market for the role, of which gender is not a consideration.

Proportion of UK employees receiving a bonus

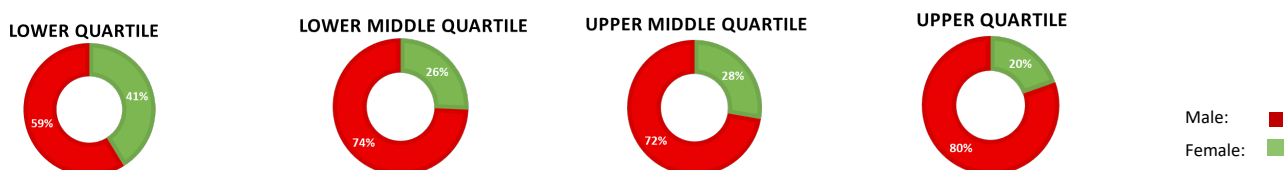
in 12 months preceding 5th April 2021



Every employee has a part to play in contributing to AGCO's success and we believe it is important that everyone is rewarded fairly for the performance of our business. The proportion of men and women that received a bonus was equal between both groups. Any variations in percentage are related to the eligibility to participate in the bonus scheme linked to length of service.

Pay quartiles across AGCO Limited UK employees

at 5th April 2021



The pay quartiles above show the gender distribution across AGCO Limited in the UK in four equally sized hourly pay quartiles. Each quartile contains 101/102 employees.

The distribution demonstrates that there are more men in higher paid positions in the upper quartile (80%), upper middle quartile (72%) and lower middle quartile (74%). The highest representation of women is in the lower quartile band at 41%. Since we started reporting in April 2017 we now have 6.1% more women in the upper quartile and 28.6% more men in the lower quartile band.

How we're continuing to take action

From April 2018 to present, our total female workforce in the UK has been around the 33% mark. We would like this to be higher and along with other companies in our sector, we're actively working to particularly increase the number of women at more senior levels in our Company. AGCO committed to achieving a goal of 20% women in global leadership by the end of 2020 and in the UK we achieved 25% by the end of 2021, up from 23% at the end of 2020. The new goal set by the Company for women in leadership positions is 30% by 2030.

We have a newly appointed 'Director, Global Diversity, Equity & Inclusion' to give focus on diversity globally, this feeds in directly to our recruitment and talent management processes. As part of our recruitment process, to ensure we have a diverse pipeline of candidates, for any leadership roles we have a target of including no less than 50% female candidates in every shortlist that is provided to the hiring manager. For any non-leadership roles the target is at least 30% female candidates to be included in the shortlist. We have also introduced panel interviews for leadership positions, to include 50% female representation on the interview panel. If we are unable to source a female candidate for a role, an exception must be approved by the Director, Global Diversity, Equity & Inclusion in order to assist in ensuring that there is a high focus on this target.

For 2022 all people managers will undertake competency interview training to ensure consistency of approach. Broader talent management conversations and training helps our Line Managers understand unconscious bias and then manage and challenge how this might impact existing employees or potential recruits. By 2021 all people managers completed Diversity and Inclusion training. The aim of this training was to help People Managers learn about the importance of Diversity and Inclusion and how fostering an inclusive environment can help AGCO become a high performing workplace and an Employer of Choice. All employees will also be invited to complete Diversity and Inclusion training in 2022.

Yearly talent and succession planning reviews are completed and focus on employees identified as top and emerging talent. The HR function continues to support Line Managers and Functional Leaders to ensure development plans in place are robust and up to date.



AGCO recognises that diversity promotes creativity and innovation, two critical components to AGCO's success around the globe. AGCO's core values of **T**ransparency, **R**espect, **A**ccountability, **I**ntegrity and **T**eam Spirit, foster inclusion and diversity and are at the heart of AGCO's global diversity and inclusion program. This is good for our people and good for our business.

In addition, we have recently implemented a significantly enhanced Maternity, Adoption Policy and a Remote Working Policy to offer employees greater flexibility. The Global pandemic in 2020 has further transformed remote working practices and a hybrid model of working is representative of most of our employees. The Company is currently working on a 'workplace reunion' following the ease of Covid restrictions and is looking at options to maximise the opportunities for team collaboration. This year we would like to focus on the impact of menopause at work, women going through the menopause are now the fastest growing demographic in the workplace. To further support women at work our aim is to raise awareness of the impacts of the menopause and develop a policy and procedures to support line managers and employees.

Underpinning all our actions is our [Equality and Diversity Policy](#) which sets out our commitment to helping all employees feel confident to share their views and articulate how they add value to the business.

We confirm the data reported is accurate:

A handwritten signature in black ink, appearing to read 'Claire McGeever-Cattell'.

Claire McGeever-Cattell
Director, AGCO Limited

A handwritten signature in black ink, appearing to read 'K. v. Smith'.

Kerry Smith
Senior Manager, HR UK & Ireland & EME Shared Service Centre