

**The Companies Acts 1985**

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**COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION  
OF  
AGCO INTERNATIONAL LIMITED<sup>1</sup>**

**REGISTERED No. 2388894**

(Adopted by a Special Resolution passed on 9th November, 1989  
and as subsequently amended, most recently by a Special Resolution  
passed on 10 November 2020)

**PRELIMINARY**

1. Subject as hereinafter provided, the regulations contained or incorporated in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985, as amended by The Companies (Tables A to F) (Amendment) Regulations 1985, shall apply to the Company. References herein to Table A are references to the said Table A.
2. These Articles and those regulations incorporated herein shall take effect subject to the requirements of the Act and of every other Act for the time being in force affecting the Company (hereinafter referred to as "the Statutes").

3. **SHARE CAPITAL**

- A. <sup>23456</sup>The issued share capital of the Company as at 10 November 2020 is £223,730,256.9974727 (made up of 23,949,141,963 Ordinary Shares of £0.0093418903 each).
- B. Save as provided by contract or these Articles to the contrary and if and to the extent permitted by or pursuant to the Statutes (including, without limiting the foregoing, by any authority of the Company for the purposes of section 80 of the Act), all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise deal with or dispose of the same to such persons, at such times and generally on such terms as they think proper.

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<sup>1</sup> Company name changed by a decision of the sole member dated 2 April 1997

<sup>2</sup> Article 3 A was amended by a decision of the sole member dated 12 December 1996

<sup>3</sup> Article 3 A was amended by a decision of the sole member dated 9 July 2018

<sup>4</sup> Article 3 A was amended by a decision of the sole member dated 30 October 2018

<sup>5</sup> Article 3 A was amended by a decision of the sole member dated 20 April 2020

<sup>6</sup> Article 3 A was amended by a decision of the sole member dated 10 November 2020

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- C. The Directors are generally and unconditionally authorised (for the purposes of section 80 of the Act) at any time or times during a period of five years from the date of the adoption of these Articles to allot, or to grant any right to subscribe for or to convert any security into, all or any of the unissued shares in the authorised share capital of the Company at such date.
- D. At the expiry of such period of five years, the authority contained in paragraph B. shall expire but such authority shall allow the Company to make an offer or agreement before the expiry of such authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authority and shall allow the Directors to allot shares and grant rights pursuant to any such offer or agreement as if such authority had not expired.
- E. Section 89 (1) of the Act (which regulates the power to allot equity securities, as defined in section 94 of the Act) is excluded.

#### 4. **SHAREHOLDERS' RESOLUTIONS**

A resolution in writing signed or approved by letter, telex, facsimile transmission or cable by all the members of the Company who would be entitled to vote upon it if it had been duly proposed at a general meeting or at a meeting of any class of members of the Company, or by their duly appointed attorneys, shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting of the Company (as the case may be) duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members or their attorneys (or, in the case of a member which is a body corporate, by a Director thereof or by a duly appointed representative). Regulation 53 of Table A shall not apply.

#### 5. **VOTE OF MEMBERS**

Any proxy appointed by a member of the Company in accordance with Section 372 of the Act shall be entitled to vote on a show of hands as well as on a poll, provided that no person present shall be entitled to more than one vote on a show of hands save as provided in Regulation 50 of Table A. Regulation 54 of Table A shall be deemed to be modified accordingly.

#### 6. **DIRECTORS**

- A. The holders for the time being of a majority of the Ordinary Shares of the Company for the time being in issue may from time to time appoint any person or persons as a Director or Directors of the Company and may remove any or all of the Directors for the time being. Any such appointment or removal shall be made in writing signed by the holder or holders for the time being of the majority of the Ordinary Shares of the Company for the time being in issue and, in the case of a body corporate holding any such shares, the signature of any one of its Directors or its duly appointed representative shall suffice. Any such appointment or removal shall take effect on and from the time at which it is lodged at the Office or at such time set out in the signed document making such appointment or removal.<sup>7</sup>

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<sup>7</sup> Article 6.A. was amended by a decision of the sole member dated 19 April 2016

- B. In addition to the circumstances set out in Regulation 81 of Table A the office of a Director shall be vacated if he is removed from that office in accordance with this Article.
- C. The Directors shall have power at any time and from time to time to appoint any person who is willing to act to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.
- D. The Directors shall not be subject to retirement by rotation and Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 of Table A shall not apply.

#### **7. ALTERNATE DIRECTORS**

- A. In addition to the persons mentioned in Regulation 65 of Table A, any director may appoint a director of any holding company of the Company or of any other subsidiary of any such holding company or any person approved by a majority of the other Directors to act as alternate Director.
- B. Any such person appointed as an alternate Director shall vacate his office as an alternate Director:
  - i. If and when the Director by whom he has been appointed vacates office as a Director;
  - ii. If the Director by whom he has been appointed removes him by written notice to the Company; or
  - iii. In the event of any circumstances which, if he were a Director, would cause him to vacate his office as such.

Regulation 67 of Table A shall not apply to the Company.

#### **8. POWERS OF DIRECTORS**

- A. The Powers of the Directors mentioned in Regulation 87 of Table A shall be exercisable as if the word "executive" (which appears before the word "office") were deleted.
- B. Without prejudice to any other of their powers, the Directors may exercise any of the powers conferred by section 719 of the Act to make, for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries, provision in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary, notwithstanding that the exercise of any such powers may not be in the best interests of the Company.

#### **PROCEEDINGS OF DIRECTORS**

9. A Director who is in any way directly or indirectly interested in any contract, transaction or arrangement of proposed contract, transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act. Subject to such disclosure, a Director may vote as a Director on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he shall vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such resolution or matter is under consideration; and Regulations 94 to 96 of Table A shall not apply.
10. Notes of meetings of the Directors shall be given to all Directors and to any alternate Directors appointed by them. Regulations 66 and 88 of Table A shall be deemed to be amended accordingly.
11. Regulation 93 of Table A (written resolutions of Directors) shall apply as if the word "signed" included "approved by letter, telex, facsimile transmission or cable".
- 11.A Any Director who participates in the proceedings of a meeting by means of a communication device (including, without limitation, a telephone) that allows all the other Directors present at the meeting (whether in person, alternate or using a communication device) to hear that Director at all times, and that Director to hear all other Directors present at the meeting (by whatever means) at all times, shall be deemed to be present at the meeting and counted in the quorum. A meeting held by these means shall be deemed to take place where the largest number of participants is assembled. In the absence of a majority, the Chairman's location shall be deemed to be the place of the meeting.<sup>8</sup>

#### **NOTICES**

12. Regulation 112 of Table A shall apply as if the last sentence thereof were deleted and Regulation 116 shall apply as if the words "within the United Kingdom" did not appear therein.
13. Proof that:
  - A. an envelope containing a notice was properly addressed, prepaid and posted (by first class post, where available); or
  - B. a telex or facsimile transmission setting out the terms of the notice was properly despatched.

Shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 24 hours after the envelope containing it was so posted or, in the case of telex or facsimile transmission, when so despatched. Regulation 115 of Table A shall not apply.

14. [DELETED]<sup>9</sup>

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<sup>8</sup> Article 11.A was added by a decision of the sole member dated 19 April 2016

<sup>9</sup> Article 14 was deleted in its entirety by a decision of the sole member dated 7 January 2016

15. ORDINARY SHARES<sup>10 11</sup>

A. The prescribed particulars of the Ordinary Shares of £1 each are as follows:

- i. **Voting:** the holders of the Ordinary Shares are entitled to one vote for every share held;
- ii. **Dividends:** if a dividend is voted the holders of the Ordinary Shares are entitled to receive a dividend based on the number of shares they hold as a proportion of the total issued Ordinary Share capital;
- iii. **Liquidation preference:** in the event of a winding up the holders of the Ordinary Shares are entitled to receive a distribution based on the number of Ordinary Shares they hold as a proportion of the total issued Ordinary Share capital;
- iv. **Redemption:** the Ordinary Shares are not redeemable.

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<sup>10</sup> Article 15 was added by a decision of the sole member dated 26 April 1994

<sup>11</sup> Article 15 was amended by a decision of the sole member dated 9 July 2018