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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**Current Report**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**June 25, 2025**

**Date of Report**  
(Date of earliest event reported)

**AGCO CORPORATION**  
(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**001-12930**  
(Commission File  
Number)

**58-1960019**  
(I.R.S. Employer Identification No.)

**4205 River Green Parkway**  
**Duluth, Georgia 30096**  
(Address of principal executive offices, including Zip Code)

**770 813-9200**  
(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act**

<b>Title of Class</b>	<b>Trading Symbol</b>	<b>Name of exchange on which registered</b>
Common stock	AGCO	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## **Item 1.01. Entry Into a Material Definitive Agreement.**

As of June 30, 2025 (the “Effective Date”), AGCO Corporation and/or one of more of its affiliates (the “Company”) entered into several agreements with Tractors & Farm Equipment Limited and/or one or more of its affiliates (collectively, “TAFE”), which are summarized below. Generally, the substantive provisions of the agreements are not effective until funds and shares have been deposited in escrow in connection with the closing of the Buyback Agreement (as defined below), and, to accommodate the timing of that closing, the Company and TAFE have entered into a third amendment (the “Amendment”) to the Amended and Restated Letter Agreement (the “Letter Agreement”) dated as of April 24, 2019, between AGCO and TAFE, as amended by Amendment No. 1, dated as of April 24, 2024, and Amendment No. 2, dated as of April 23, 2025, which extends the expiration of the Letter Agreement until July 15, 2025. The Company expects to further amend the Letter Agreement in due course to extend its expiration date to accommodate the ultimate effectiveness of the agreements described below.

### *Settlement Agreements*

On June 30, 2025, the Company and TAFE entered into an Arbitrations Settlement Agreement and an India Litigation Settlement Agreement (collectively, the “Settlement Agreements”) pursuant to which the parties agree to resolve claims arising from the Company’s termination of various commercial and brand agreements with TAFE and related arbitrations and litigation. Under the Settlement Agreements, the parties agree to mutually release any and all claims against one another.

### *Intellectual Property Agreement*

On June 30, 2025, the Company and TAFE entered into an Intellectual Property Agreement (the “Intellectual Property Agreement”) pursuant to which TAFE will take ownership of the Massey Ferguson brand in India, Nepal and Bhutan, having previously been a brand licensee for over 60 years, and the Company will retain certain protective rights, including rights of first refusal upon a proposed transfer of these intellectual property assets. The Intellectual Property Agreement also provides for certain customary confidentiality provisions.

### *Buyback Agreement*

On June 30, 2025, the Company and TAFE entered into a Buyback Agreement (the “Buyback Agreement”) pursuant to which TAFE will repurchase the Company’s remaining shareholdings in TAFE for an aggregate amount of \$260 million.

### *Cooperation Agreement*

On June 30, 2025, the Company and TAFE entered into a Cooperation Agreement (the “Cooperation Agreement”) pursuant to which TAFE agreed to standstill provisions with respect to its actions with regard to the Company, including the limitation on TAFE purchasing additional shares of the Company that would increase its holdings above its current percentage of outstanding shares, the requirement to vote its shares of the Company in accordance with recommendations from the Company’s Board of Directors and not engaging in future public stockholder activism. The standstill provisions do not expire. TAFE retained the discretion to vote independently on any publicly-announced proposals related to an Extraordinary Transaction (as defined in the Cooperation Agreement). The Cooperation Agreement releases TAFE from the restriction on purchasing shares in the Company following certain events such as (i) the Company’s public announcement of a possible sale of the Company, (ii) any person commencing a Board-approved public tender to acquire the Company, (iii) certain persons (other than TAFE) acquiring 12.5% or more of the Company’s outstanding shares, (iv) any person commencing a Qualified Tender Offer (as defined in the Cooperation Agreement), (v) any person commencing a public tender offer by filing a Schedule TO, or (v) any person publicly announcing its intention to commence a public tender offer or makes a public offer. TAFE also agreed to participate pro rata in the Company’s share repurchase programs as authorized by the Company’s Board of Directors from time to time, but retains the right to maintain its current percentage level of beneficial ownership of the Company’s Common Stock.

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The foregoing summaries of the Amendment to the Letter Agreement, the Settlement Agreements, the Intellectual Property Agreement, the Buyback Agreement, and the Cooperation Agreement (collectively, the “Agreements”) do not purport to be complete and are qualified in their entirety by reference to the full text of the Agreements, copies of which are attached as Exhibit 10.1, 10.2, 10.3, 10.4, 10.5 and 10.6 hereto and are incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
<a href="#"><u>10.1</u></a>	<a href="#"><u>Amendment No. 3 to the Amended and Restated Letter Agreement, dated as of June 25, 2025, by and between AGCO Corporation and Tractors and Farm Equipment Limited.</u></a>
<a href="#"><u>10.2</u></a>	<a href="#"><u>Arbitrations Settlement Agreement, dated as of June 30, 2025, by and between AGCO Corporation, AGCO International GmbH, Tractors and Farm Equipment Limited and TAFE International Traktör ve Tarım Ekipmanı Sanayi ve Ticaret Limited Şirketi.</u></a>
<a href="#"><u>10.3</u></a>	<a href="#"><u>India Litigation Settlement Agreement, dated as of June 30, 2025, by and amongst Tractors and Farm Equipment Limited, AGCO Corporation and the other parties thereto.</u></a>
<a href="#"><u>10.4</u></a>	<a href="#"><u>Intellectual Property Agreement, dated as of June 30, 2025, by and amongst Tractors and Farm Equipment Limited, Massey Ferguson Corp., AGCO Corporation, AGCO International GmbH, and AGCO Limited.</u></a>
<a href="#"><u>10.5</u></a>	<a href="#"><u>Buyback Agreement, dated as of June 30, 2025, by and amongst Tractors and Farm Equipment Limited and AGCO Holding B.V. and Trust Properties Development Company Private Limited.</u></a>
<a href="#"><u>10.6</u></a>	<a href="#"><u>Cooperation Agreement, dated as of June 30, 2025, by and among AGCO Corporation and Tractors and Farm Equipment Limited.</u></a>
104	Cover Page Interactive Data File - the cover page from this current report on Form 8-K is formatted in Inline XBRL.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AGCO Corporation

By: \_\_\_\_\_ /s/ Damon Audia  
Damon Audia  
Senior Vice President and  
Chief Financial Officer

Dated: July 1, 2025

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AMENDMENT NO. 3 TO THE AMENDED AND RESTATED LETTER AGREEMENT

THIS AMENDMENT NO. 3 to THE AMENDED AND RESTATED LETTER AGREEMENT is made as of June 25, 2025 (this "Amendment") by and between AGCO Corporation, a Delaware corporation, and Tractors and Farm Equipment Limited, a company incorporated under the laws of India. Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Agreement (as defined below).

WHEREAS, the parties hereto are the parties to the Amended and Restated Letter Agreement, dated as of April 24, 2019, as amended by Amendment No. 1 dated as of April 24, 2024, and Amendment No. 2 dated as of April 23, 2025 (the "Agreement"), and, subject to the terms set forth herein, wish to amend the Agreement as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained in the Agreement and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

**Section 1. Amendment to the Agreement**

1.1. Section 5(a) of the Agreement shall be deleted and replaced with the following:

"This Amended and Restated Letter Agreement will expire on July 15, 2025."

**Section 2. Miscellaneous**

2.1. **Entire Agreement.** This Amendment constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all oral communication and prior writings (except as otherwise provided herein) with respect thereto. Except as expressly amended hereby, the provisions of the Agreement are and shall remain unmodified and in full force and effect.

2.2. **Counterparts.** This Amendment may be executed and delivered in counterparts (including by facsimile transmission) each of which will be deemed an original.

2.3. **Headings.** The headings used in this Amendment are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Amendment.

2.4. **Governing Law.** This Amendment shall be governed by and construed in accordance with the laws of the State of Delaware.

[Signature Page Follows]

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**IN WITNESS WHEREOF**, the parties hereto intending to be legally bound have duly executed this Agreement, all as of the day and year first above written.

**TRACTORS AND FARM EQUIPMENT LIMITED**

By: /s/ Mallika Srinivasan

Name: Mallika Srinivasan

Title: Chairman and Managing Director

**AGCO CORPORATION**

By: /s/ Eric Hansotia

Name: Eric Hansotia

Title: CEO & Chairman

Date: June 25, 2025

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ARBITRATIONS SETTLEMENT AGREEMENT

DATED: 30 June 2025

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Amongst

AGCO CORPORATION

AND

AGCO INTERNATIONAL GMBH

AND

TRACTORS AND FARM EQUIPMENT LIMITED

AND

TAFE INTERNATIONAL TRAKTÖR VE TARIM EKIPMANI SANAYI VE TICARET LIMITED  
SIRKETI

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## ARBITRATIONS SETTLEMENT AGREEMENT

**THIS AGREEMENT** is made on 30 June 2025 ("**Execution Date**").

### **BETWEEN:**

- (1) **AGCO Corporation**, a publicly held company incorporated under the laws of Delaware, USA with its offices at 4205 River Green Parkway, Duluth, GA, USA 30096-2563 ("**AGCO Corp**");
- (2) **AGCO International GmbH**, a company incorporated under the laws of Switzerland with its registered office at Victor von Bruns Strasse 17, CH 8212 Neuhausen am Rheinfall, Switzerland ("**AGCO International**", together with AGCO Corp the "**AGCO Parties**");
- (3) **Tractors and Farm Equipment Limited**, a public, unlisted company, limited by shares, and incorporated under the laws of the India with its registered offices at 861 Anna Salai, Chennai, Tamil Nadu, 600 002, India ("**TAFE**"); and
- (4) **TAFE International Traktör ve Tarım Ekipmanı Sanayi ve Ticaret Limited Sirketi**, a company incorporated under the laws of Turkey, with its registered office at MOSB 4 Kisim, Ahmet Nazif Zorlu Bulvari No: 24, P.K. 45030 Manisa, Turkey ("**TAFE International**", together with TAFE the "**TAFE Parties**").

each of which is referred to in this Agreement as a "**Party**", or together "**the Parties**".

### **WHEREAS:**

- (A) The following agreements were entered into between the Parties (collectively the "**Supply Agreements**"):
  - a. Letter Agreement for USA and Canada between AGCO Corp and TAFE dated 8 November 2006 for the manufacture and supply of certain tractors and related parts for sale in the USA and Canada ("**USA Letter Agreement**");
  - b. Letter Agreement for South America (including Central America and Caribbean) between AGCO International and TAFE dated 25 June 2009 ("**South America Letter Agreement**") for the supply by TAFE of MF Heritage tractors and related spare parts to AGCO International for resale in South America;
  - c. Agreement titled "*Terms and Conditions agreed between Tractors and Farm Equipment Limited ("TAFE") and AGCO Corporation ("AGCO") for Heritage Tractors*" between AGCO Corp and TAFE dated 29 October 2009 (the "**Terms and Conditions Agreement**");
  - d. Letter Agreement for Africa between AGCO International and TAFE dated 29 October 2009, amended on 24 July 2017 (the "**Africa Letter Agreement**") for the supply by TAFE of MF Heritage tractors and related spare parts to AGCO International for resale in Africa;
  - e. Farm Machinery Distributor Agreement between AGCO International and TAFE dated 1 January 2012 ("**Farm Machinery Distributor Agreement**" or "**FMDA**") for the supply and distribution of farm machinery (including tractors and combine harvesters) in India, Nepal and Bhutan by TAFE;
  - f. Letter Agreement for Turkey between AGCO International, TAFE and TAFE International dated 26 October 2015 ("**Turkey Letter Agreement**") for the supply of MF Heritage tractors and related spare parts to AGCO International for resale in Turkey;

- g. Letter Agreement for Mexico between AGCO International and TAFE dated 24 July 2017 (the "**Mexico Letter Agreement**") for the supply by TAFE of MF Heritage tractors and related spare parts to AGCO International for resale in Mexico;
  - h. Letter Agreement for Far East Markets between AGCO International and TAFE dated 24 July 2017 (the "**Far East Markets Letter Agreement**") for the supply by TAFE of MF Heritage tractors and related spare parts to AGCO International for resale in Far East Markets, covering Indonesia, the Philippines, Thailand, Malaysia, and Pacific Islands, including Fiji and Papua New Guinea; and
  - i. Letter Agreement for Australia / New Zealand between AGCO International and TAFE dated 24 July 2017 (the "**Australia / New Zealand Letter Agreement**") for the supply by TAFE of MF Heritage tractors and related spare parts to AGCO International for resale in Australia and New Zealand.
- (B) AGCO Corp or AGCO International issued the following notices of termination or expiry in respect of the Supply Agreements (collectively the "**Notices of Termination / Expiry**"):
- a. On 26 April 2024, AGCO International gave notice to TAFE of termination of the Farm Machinery Distributor Agreement.
  - b. On 26 April 2024, AGCO International gave notice to TAFE of termination of the South America Letter Agreement.
  - c. On 26 April 2024, AGCO International gave notice to TAFE of termination of the Africa Letter Agreement.
  - d. On 26 April 2024, AGCO International gave notice to TAFE of expiry of the Mexico Letter Agreement.
  - e. On 26 April 2024, AGCO International gave notice to TAFE of expiry of the Far East Markets Letter Agreement.
  - f. On 26 April 2024, AGCO International gave notice to TAFE of expiry of the Australia / New Zealand Letter Agreement.
  - g. On 26 April 2024, AGCO International gave notice to the TAFE Parties of expiry of the Turkey Letter Agreement
  - h. On 26 April 2024, AGCO Corp gave notice to TAFE of termination of the USA Letter Agreement.
  - i. On 27 September 2024, AGCO International gave notice to TAFE of termination of the Farm Machinery Distributor Agreement with immediate effect.
- (C) Disputes arose between the Parties in connection with the respective Notices of Termination / Expiry.
- (D) The following arbitrations were commenced by AGCO Corp or AGCO International on 26 April 2024 under the Rules of Arbitration of the International Chamber of Commerce in force from 1 January 2021 (the "**ICC Rules**"), (collectively the "**Arbitrations**"):
- a. The "**FMDA Arbitration**" (ICC Case No. 28616/HTG/YMK), which is an arbitration initiated by AGCO International bringing claims against TAFE under the Farm Machinery Distributor Agreement, where TAFE has also raised counterclaims;
  - b. The "**Five Letters Arbitration**" (ICC Case No. 28613/HTG/YMK), which is an arbitration initiated by AGCO International bringing claims against TAFE under the South America Letter Agreement, the Africa Letter Agreement, the Mexico Letter Agreement, the Far East Markets Letter Agreement and the Australia / New Zealand Letter Agreement, where TAFE has reserved the right to raise counterclaims;

- c. The "**Turkey Arbitration**" (ICC Case No. 28615/HTG/YMK), which is an arbitration initiated by AGCO International bringing claims against the TAFE Parties under the Turkey Letter Agreement, where the TAFE Parties have reserved the right to raise counterclaims; and
  - d. The "**USA Arbitration**" (ICC Case No. 28614/HTG/YMK), which is an arbitration initiated by AGCO Corp bringing claims against TAFE under the USA Letter Agreement, where TAFE has reserved the right to raise counterclaims.
- (E) The Parties do not accept that they have any liability to one another as alleged in the Arbitrations.
- (F) The Parties have settled their disputes and accordingly wish to terminate the Arbitrations and withdraw all claims and counterclaims, present or future, made or to be made in the Arbitrations subject to the terms of this Agreement, with each Party bearing its own costs.
- (G) The Parties also agree that, subject only to Clause 2.2 of this Agreement read with the relevant Schedules, all of the Supply Agreements are terminated as at the Effective Date (defined below) of this Agreement.

**IT IS AGREED** as follows:

1. **DEFINITIONS, INTERPRETATION AND EFFECTIVE DATE**

1.1 In this Agreement, except where the context otherwise requires:

1.1.1 a reference to this Agreement includes a reference to the Schedules to it, each of which forms part of this Agreement

1.1.2 a reference to a Clause or Schedule (other than to a schedule to a statutory provision) is a reference to a Clause or Schedule (as the case may be) of, or to, this Agreement or Clauses of the Supply Agreements referenced in Schedule 2 and a reference to a paragraph is to a paragraph of the relevant Schedule;

1.1.3 a reference to a company includes any company, corporation or other body corporate wherever and however incorporated or established;

1.1.4 words and terms which are capitalised have the meaning given to them in the relevant agreement under reference unless otherwise stated in this Agreement; and

1.1.5 unless otherwise stated in this Agreement, the contents page and headings are for convenience only and shall not affect the interpretation of this Agreement.

1.2 Definitions:

"**Business Day**" means days (other than Saturday or Sunday) on which banks are generally open for operation in Duluth, Georgia (United States of America), Neuhausen am Rheinfall (Switzerland) and Chennai (India);

"**Effective Date**" has the meaning set out in clause 1.3 of this Agreement;

"**Other Settlement Agreements**" means collectively the settlement agreements concerning (i) TAFE's rights as a shareholder of AGCO Corp ("**Cooperation Agreement**"); (ii) TAFE's ownership of the MF Trademarks (as defined in the Intellectual Property Agreement) in India, Nepal and Bhutan ("**Intellectual Property Agreement**"); (iii) buy-back of shares held by AGCO Holdings B.V. in TAFE ("**Buyback Agreement**"); and (iv) termination of certain agreements and various legal proceedings ongoing between the Parties (and / or their related entities) in India ("**Indian Litigations Settlement Agreement**"), being concurrently executed between AGCO Corp (and / or its related entities) and TAFE (and / or its related entities) as on the date of this Agreement;

“**Person**” means any natural person, corporation, company, partnership, association, trust, estate, or other entity or organization, the media, and any governmental representative, agency or authority.

- 1.3 It is agreed that this Agreement shall come into effect in the following manner:
- 1.3.1 Save and except for Clauses 2.1 and 2.2.1 (Termination of the Supply Agreements and Compliance with Post-termination Obligations), Clause 4 (Full and Final Settlement), Clause 6 (Costs), Clause 7 (Discontinuance of Arbitrations) and Clause 13.1 (Entire Agreement), the remainder of this Agreement shall become effective on the Execution Date; and
- 1.3.2 Clauses 2.1 and 2.2.1 (Termination of the Supply Agreements and Compliance with Post-termination Obligations), 4 (Full and Final Settlement), 6 (Costs), 7 (Discontinuance of Arbitrations) and 13.1 (Entire Agreement) of this Agreement shall become effective only on the Escrow Deposit Date (as the term is defined under the Buyback Agreement)
- (in each case, the "**Effective Date**").
- 1.3.3 Notwithstanding anything contained herein, in the event of termination of the Buyback Agreement in accordance with Clause 13.1.2 of the Buyback Agreement, this Agreement shall stand automatically terminated without any further act, deed, notice or intimation required to be given by either Party.
- 1.3.4 On and from the Execution Date until the Escrow Deposit Date (as the term is defined under the Buyback Agreement), the Parties and / or their Affiliates shall not:
- 1.3.4.1 continue with the Arbitrations, other than to request to the Arbitral Tribunals (defined below) as necessary from time to time that the Arbitrations remain stayed by agreement of the Parties; or
- 1.3.4.2 commence any new proceedings in relation to the Settled Claims (as defined below).

## 2. **TERMINATION OF THE SUPPLY AGREEMENTS AND COMPLIANCE WITH POST-TERMINATION OBLIGATIONS**

- 2.1. The Parties agree that the Supply Agreements shall stand terminated on the Effective Date.
- 2.2. Notwithstanding the termination of the Supply Agreements, the TAFE Parties and the AGCO Parties agree that they shall:
- 2.2.1. Comply with the post-termination and continuing obligations set forth in the Supply Agreements and certain additional post-termination obligations agreed between the Parties as specifically identified in Schedule 2. All obligations surviving in terms of this Schedule 2 shall extinguish on completion of 10 years from the Effective Date, or on completion of 10 years from delivery of the last product under any of the Supply Agreements, whichever is later.
- 2.2.2. AGCO Parties shall ensure that all payments due in respect of: (a) orders that have already been supplied as on the Execution Date; and (b) goods to be supplied pursuant to Accepted Outstanding Orders as well as any further orders for spare parts placed with the TAFE Parties in future, are paid as per the terms of the respective purchase orders, failing which the AGCO Parties shall jointly and severally be liable for such dues.
- 2.2.3. TAFE Parties shall fulfil the accepted and outstanding orders placed by AGCO Corp or AGCO International (and / or their related entities) under each of the relevant Supply Agreements ("**Accepted Outstanding Orders**") in accordance with the terms and conditions under which they were originally placed. TAFE Parties shall comply with the agreed delivery dates in respect of the Accepted Outstanding Orders ("**Agreed Delivery Dates**"). The details of the Accepted Outstanding Orders and the Agreed Delivery Dates are set out in Schedule 1 ("**Accepted Outstanding Orders**").
- 2.2.4. TAFE Parties shall not be obliged to accept any further purchase orders under the Supply Agreements post the Execution Date.

3. **COMMUNICATIONS**

- 3.1. None of the Parties, nor their representatives (in each case, acting in such capacity) shall make any public statement that constitutes an ad hominem attack on, or otherwise disparages, defames, or damages the reputation or good name of the other Parties or their representatives or is otherwise critical, negative towards or derogatory of any of the Parties or their representatives.

4. **FULL AND FINAL SETTLEMENT**

- 4.1. Subject to Clause 2.2, this Agreement is in full and final settlement of the matters raised in the Arbitrations and any other existing or potential claims or complaints of whatsoever nature (including any claims for interest), whether present or future, whether known or unknown, which each Party has or may have against the other Party arising out of or in connection with, whether directly or indirectly, the Arbitrations or the Supply Agreements (the "**Settled Claims**").
- 4.2. Without prejudice to the generality of the foregoing, each Party agrees not to commence or prosecute any legal proceedings against the other Party in connection with the Settled Claims.
- 4.3. Clauses 4.1 and 4.2 shall not apply to, and the Settled Claims shall not include, any claims in respect of the AGCO Parties' obligation to make payments set out in Clause 2.2.2 above, or the TAFE Parties' obligation in Clause 2.2.3 to fulfil the Accepted Outstanding Orders, or any breach of this Agreement by any Party, including the post-termination and continuing obligations referred to in Clause 2.2.1 above, disputes in respect of any or all of which shall be referred to and finally determined by arbitration in accordance with Clause 11.

5. **WARRANTIES**

- 5.1. Each Party warrants and represents that it has not as on the Execution Date, and will not have, as of the Effective Date, sold, transferred, assigned or otherwise disposed of or entered into any arrangement having the effect of giving rise to any third party rights in its interest in the Settled Claims.

6. **COSTS**

- 6.1. Each Party shall bear its own costs and expenses incurred in connection with the Arbitrations and the negotiation and preparation of this Agreement and any other documents referred to in this Agreement and any other documents which are ancillary or incidental to it.
- 6.2. The fees and expenses of the arbitrators, and the ICC's administrative expenses shall be borne 50% by the Claimant and 50% by the Respondent(s) in each of the Arbitrations.

7. **DISCONTINUANCE OF ARBITRATION**

- 7.1. Within 15 days of the Effective Date, the relevant Parties to each of the Arbitrations shall sign the template notices of discontinuance of the Arbitrations in the form enclosed at Schedules 3-6, which AGCO Corp or AGCO International's legal counsel shall file with the ICC Secretariat and the arbitral tribunals appointed in each of the Arbitrations (the "**Arbitral Tribunals**").

8. **NO ADMISSION OF LIABILITY**

- 8.1. No Party admits any liability in connection with the Settled Claims. This Agreement or any act contemplated herein shall not be construed as an acknowledgement or admission of any liability, or absence of liability, nor shall this Agreement be admissible in any proceeding or cause of action as an admission of liability against either of the Parties.

## 9. CONFIDENTIALITY

- 9.1. Each Party undertakes to the other that (unless the prior written consent of the other Party shall first have been obtained) it shall, and shall procure that its officers, employees, advisors and agents shall, keep confidential and not by failure to exercise due care or otherwise by any act or omission disclose to any person whatever the terms of this Agreement or the contents of the discussions and negotiations which have led up to this Agreement (the "**Confidential Information**").
- 9.2. The consent referred to in clause 9.1 shall not be required for disclosure by a Party of any Confidential Information:
  - 9.2.1. to its officers, employees, agents or insurers, in each case, as may be contemplated by this Agreement or to the extent required to enable such Party to carry out its obligations under this Agreement, who shall in each case be made aware by such Party of its obligations under this clause and shall be required by such Party to observe the same restrictions on the use of the relevant information as are contained in this clause;
  - 9.2.2. to its professional advisers (including without limitation its auditors and other accounting advisers, financial advisers and legal advisers) who are bound to such Party by a duty of confidence which applies to any information disclosed;
  - 9.2.3. to the extent required by applicable law or by the regulations of any stock exchange or regulatory or supervisory authority to which such Party is or may become subject to or pursuant to any order of court or other competent authority or tribunal;
  - 9.2.4. in connection with the commencement, pursuit or defence by a Party of any legal proceedings to which any Confidential Information is relevant;
  - 9.2.5. to the extent that the relevant Confidential Information is in the public domain otherwise than by breach of this Agreement by such Party;
  - 9.2.6. which is disclosed to such Party by a third party who is not in breach of any undertaking or duty as to confidentiality whether express or implied.
- 9.3. If a Party intends, in circumstances contemplated by clause 9.2.3, to disclose any Confidential Information such Party shall give to the other Party such notice as is practical in the circumstances of such disclosure and shall co-operate with the other Party, having due regard to the other Party's views, and take such steps as the other Party may reasonably require in order to enable it to mitigate the effects of, or avoid the requirements for, any such disclosure.

## 10. GOVERNING LAW

- 10.1. This Agreement and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability (including non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

## 11. DISPUTE RESOLUTION

- 11.1. Any dispute or claim arising out of or in connection with this Agreement or its subject matter, existence, negotiation, validity, termination or enforceability (including any non-contractual dispute or claim) ("**Dispute**") shall be referred to and finally determined by arbitration in accordance with the Rules of Arbitration of the International Chamber of Commerce, which are incorporated into this clause.
- 11.2. This arbitration agreement shall be governed by English law.
- 11.3. The seat of the arbitration shall be London, United Kingdom.
- 11.4. The language of the arbitration shall be English.

- 11.5. The number of arbitrators shall be three. The Claimant or group of Claimants shall nominate one arbitrator in the Request for Arbitration and the Respondent or group of Respondents shall nominate one arbitrator in the Answer. If either side fails to make a nomination, the ICC Court shall appoint the relevant arbitrator without affecting any nomination or confirmation of an arbitrator by the other side. If this clause operates to exclude a Party's right to choose its own arbitrator, each Party irrevocably and unconditionally waives any right to do so.
- 11.6. The two arbitrators nominated or appointed under Clause 11.5 shall within 15 days of the confirmation of the second arbitrator jointly nominate a third arbitrator to act as president of the arbitral tribunal. If the party-nominated arbitrators fail to do so, the ICC Court shall appoint the president of the arbitral tribunal.
- 11.7. No Party may publish, disclose or communicate any documents or information relating to—
- a) the arbitral proceedings under this Clause 11; or
  - b) any order or award made in those arbitral proceedings,
- save and to the extent that the Party is required to make such disclosure to fulfil a legal duty, to protect or pursue a legal right or to enforce or challenge an award in bona fide legal proceedings before a state court or other judicial authority.
- 11.8. The Parties do not consent to the publication of any award made pursuant to this Clause 11
- 11.9. Nothing shall preclude either Party from seeking interim relief or assistance in obtaining evidence, or both, from the competent courts having jurisdiction to grant relief on any disputes or differences arising from this Agreement.

## 12. NOTICES

- 12.1. Notices, demands or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be provided by email or registered post to the addresses mentioned below:

If to **TAFE**:

Regd. Office: 861 Anna Salai, Chennai - 600 002, Tamil Nadu, India; and

Corp. Office: 77, Nungambakkam High Road, Nungambakkam, Chennai, Tamil Nadu – 600 034, India

**Kind Attn:** Mallika Srinivasan - Chairman and Managing Director

**E-mail:** [REDACTED] and [REDACTED]

*with copies (which shall not constitute notice) to:*

**Khaitan & Co LLP**

10, 13 and 14 Floor, One World Centre, 841 Senapati Bapat Marg, Mumbai – 400 013

Kind Attn: Haigreve Khaitan

E-mail: [REDACTED], [REDACTED] and [REDACTED]

If to **TAFE International**:

Regd. Office: 861 Anna Salai, Chennai - 600 002, Tamil Nadu, India; and

Corp. Office: 77, Nungambakkam High Road, Nungambakkam, Chennai, Tamil Nadu – 600 034, India

Kind Attn: Mallika Srinivasan - Chairman and Managing Director

E-mail: [REDACTED] and [REDACTED]

with copies (which shall not constitute notice) to:

**Khaitan & Co LLP**

10, 13 and 14 Floor, One World Centre, 841 Senapati Bapat Marg, Mumbai – 400 013

Kind Attn: Haigreve Khaitan

E-mail: [REDACTED], [REDACTED] and [REDACTED]

**If to AGCO Corp:**

Address: 4205 River Green Parkway, Duluth, GA, USA 30096-2563

Kind Attn: General Counsel

E-mail: [REDACTED]

**If to AGCO International:**

Address: 4205 River Green Parkway, Duluth, GA, USA 30096-2563

Kind Attn: General Counsel

E-mail: [REDACTED]

- 12.2. In the event of any change in the address, the Party whose address is subject to change shall communicate such change to the other Parties in writing;
- 12.3. Unless it is proved that it was received earlier and subject to Clause 12.4, a notice is deemed to be received:
  - 12.3.1. in the case of a notice given by personal delivery with acknowledgement of receipt (including by courier or process server), at the time when the notice is left at the relevant address;
  - 12.3.2. in the case of a notice given by email, upon a confirmation of transmission of the email being recorded on the server of the Party sending the notice / communication, unless the Party receives a message indicating failed delivery; and
  - 12.3.3. in the case of a notice given by registered first class airmail or by registered, return receipt and postage prepaid mail, on the seventh day after posting.
- 12.4. A notice received or deemed to be received in accordance with Clause 12.3 on a day which is not a Business Day or after 5pm on any Business Day, shall be deemed to be received on the next following Business Day.

**13. MISCELLANEOUS**

**13.1. Entire Agreement**

This Agreement constitutes the entire agreement between the Parties hereto with respect to the subject matter of this Agreement and supersedes any prior understanding or agreement (oral or written) of the Parties in respect thereto.

**13.2. Amendment**

No modification, amendment or waiver of any of the provisions of this Agreement shall be effective unless made in writing specifically referring to this Agreement and duly signed by each of the Parties.

**13.3. Severability and Waiver**

If any provision of this Agreement is held to be invalid or unenforceable for any reason, the remaining provisions will continue in full force without being impaired or invalidated in any way. The Parties agree to replace any invalid provision with a valid provision, which most closely approximates the intent and economic effect of the invalid provision. A waiver by either Party of a breach of any provision of this Agreement will not operate or be interpreted as a waiver of any other or subsequent breach.

#### 13.4. Independent Agreements

The rights and obligations of each of the Parties under this Agreement are independent of and without prejudice to the rights and obligations of the AGCO Parties and / or their related entities and the TAFE Parties and / or their related entities under each of the Other Settlement Agreements. No breach of the terms of this Agreement shall constitute a breach of any Other Settlement Agreement and / or entitle any Party to impair any rights and / or obligations of the AGCO Parties and / or their related entities and/or the TAFE Parties and / or their related entities arising out of or in relation to the Other Settlement Agreements.

#### 13.5. Further Actions

The Parties shall do or cause to be done such further acts, deeds, matters and things and execute such further documents as may be reasonably required to give effect to the terms of this Agreement.

#### 13.6. Specific Performance

This Agreement shall be specifically enforceable at the instance of either Party against the other Party. The Parties acknowledge and agree that either Party would suffer immediate, material, continuing and irreparable damage and harm in the event of any material breach of this Agreement and the remedies at applicable law in respect of such breach may be inadequate and that such Party shall be entitled to seek specific performance against the other Party for performance of their respective obligations under this Agreement in addition to any and all other legal or equitable remedies available to it.

#### 13.7. Counterparts

This Agreement may be executed in any number of counterparts, and each of the executed counterparts, when duly exchanged or delivered, shall be deemed to be an original, but, taken together, they shall constitute one and the same instrument.

#### 13.8. Assignment

This Agreement and the rights and liabilities hereunder shall bind and inure to the benefit of the respective successors and permitted assigns of the Parties hereto. Neither this Agreement nor any right or obligation hereunder or part hereof may be assigned by any Party without the prior written consent of the other Parties (and any attempt to do so will be void). For purposes of this Agreement, "successors" with respect to a Person shall mean such other Person acquiring all or substantially all the assets and business of the first mentioned Person (including this Agreement) whether by operation of law or otherwise.

#### 13.9. Remedies Cumulative

13.9.1. Except as expressly provided herein, all rights and remedies of the Parties under this Agreement are independent, cumulative and without prejudice to any other rights or remedies under applicable law and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of a Party, whether under this Agreement or otherwise.

13.9.2. No failure to exercise nor any delay in exercising any right, power, privilege or remedy under this Agreement shall in any way impair or affect the exercise thereof or operate as a waiver thereof in whole or in part.

13.9.3. No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy including the right to seek restitution.

#### 13.10. Limitations on Rights of Third Parties

No term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this Agreement.

IN WITNESS whereof this Agreement has been entered into on the date first above written.

**SIGNED** by )  
 )  
 Roger Batkin )  
 \_\_\_\_\_ )  
 For and on behalf of **AGCO Corporation** ) /s/ Roger Batkin \_\_\_\_\_

**SIGNED** by )  
 )  
 Roger Batkin )  
 \_\_\_\_\_ )  
 For and on behalf of **AGCO International** )  
 **GmbH** ) /s/ Roger Batkin \_\_\_\_\_

**SIGNED** by )  
 )  
 Mallika Srinivasan )  
 \_\_\_\_\_ )  
 for and on behalf of **Tractors and Farm** )  
 **Equipment Ltd.** ) /s/ Mallika Srinivasan \_\_\_\_\_

**SIGNED** by )  
 )  
 Sitaraman Chandramohan )  
 \_\_\_\_\_ )  
 for and on behalf of **TAFE International** )  
 **Traktör ve Tarım Ekipmanı Sanayi ve** )  
 **Ticaret Limited Sirketi** ) /s/ Sitaraman Chandramohan \_\_\_\_\_

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INDIA LITIGATION SETTLEMENT AGREEMENT

DATED: 30 June 2025

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Amongst

TRACTORS AND FARM EQUIPMENT LIMITED

AND

AMALGAMATIONS PRIVATE LIMITED

AND

SIMPSON AND COMPANY LIMITED

AND

AGCO CORPORATION

AND

AGCO INTERNATIONAL GMBH

AND

MASSEY FERGUSON CORP

AND

AGCO MANUFACTURING LIMITED

AND

AGCO POWER OY

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## INDIA LITIGATION SETTLEMENT AGREEMENT

This India Litigation Settlement Agreement (the “**Agreement**”) is entered into on the 30 day of June 2025 (“**Execution Date**”) by and amongst:

**TRACTORS AND FARM EQUIPMENT LIMITED** a company incorporated under the laws of India, having its registered offices at 861 Anna Salai, Chennai, Tamil Nadu, 600 002, India, (hereinafter, referred to as “**TAFE**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

**AND**

**AMALGAMATIONS PRIVATE LIMITED** a company incorporated under the laws of India, having its registered office at 124 (Old No.81) Dr. Radhakrishnan Salai, Mylapore, Chennai, Tamil Nadu, India (hereinafter, referred to as “**APL**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

**AND**

**SIMPSON AND COMPANY LIMITED** a company incorporated under the laws of India, having its registered office at 861-862 Anna Salai, Chennai, Tamil Nadu, 600 002, India, (hereinafter, referred to as “**Simpson**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

**AND**

**AGCO CORPORATION**, a company incorporated under the laws of United States of America, having address at 4205, River Green Parkway, Duluth, 30096, United States of America (hereinafter, referred to as “**AGCO**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

**AND**

**AGCO INTERNATIONAL GMBH**, a company incorporated under the laws of Switzerland, having address at Victor-von-Bruns-Strasse 17, CH 8212 Neuhausen, Switzerland (hereinafter, referred to as “**AGCO International**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

**AND**

**MASSEY FERGUSON CORP.**, a company incorporated under the laws of United States of America, having address at 4205, River Green Parkway, Duluth, 30096, United States of America (hereinafter, referred to as “**MFC**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

**AND**

**AGCO MANUFACTURING LIMITED**, (formerly known as Massey Ferguson Manufacturing Limited (MML), a company incorporated under the laws of England, having its registered office at Abbey Park Stoneleigh, Kennilworth, CV8 2TQ (hereinafter, referred to as “**AML**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

**AND**

**AGCO POWER OY**, (formerly known as AGCO Sisu Power Oy) a company incorporated under the laws of Finland, having its administrative office in Linnavuori, Finland (hereinafter, referred to as “**AGCO Power**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns).

TAFE, APL, Simpson, AGCO, AGCO International, MFC, AML and AGCO Power are hereinafter individually referred to as “**Party**” and jointly as “**Parties**”. AGCO, AGCO International, MFC, AML and AGCO Power are collectively referred to as “**AGCO Group**”.

**WHEREAS:**

- A. TAFE, AGCO, AGCO International, and MFC are involved in various legal proceedings in India as detailed in Clause 4 (“**Legal Proceedings**”).
- B. Basis discussions held between the Parties, the Parties are now desirous of amicably resolving their disputes forming subject matter of the present Agreement based on the terms and conditions detailed in this Agreement.
- C. On or before the Effective Date (defined below), the Parties and/or their Affiliates (defined below) are also executing: (i) a cooperation agreement between AGCO and TAFE *inter alia* concerning TAFE’s rights as a shareholder of AGCO (“**Cooperation Agreement**”); (ii) an agreement between TAFE, AGCO, AGCO International, MFC and AGCO Limited concerning *inter alia* TAFE’s ownership of the MF Trademarks in India, Nepal and Bhutan (“**Intellectual Property Agreement**”); (iii) a share buy-back agreement between TAFE and AGCO Holding B.V. in respect of buy-back of shares held by AGCO Holdings B.V. in TAFE (“**Buyback Agreement**”); and (iv) an agreement between TAFE, TAFE International Traktör ve Tarım Ekipmanı Sanayi ve Ticaret Limited Sirketi, AGCO and AGCO International to settle all arbitrations and certain matters in relation to various commercial agreements for manufacture and supply of tractors, farm equipment and parts thereof entered into between TAFE and its Affiliates and the AGCO Group and their Affiliates for various territories across the world (“**Arbitrations Settlement Agreement**”), to effectuate a holistic resolution of all disputes between the Parties and/ or their Affiliates.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

**1. DEFINITIONS AND INTERPRETATIONS**

Unless the contrary intention appears and/or the context otherwise requires, the definitions and interpretation listed below shall apply throughout this Agreement.

**1.1. DEFINITIONS**

Capitalized terms used in this Agreement shall have the meanings as set forth in this Clause 1.1 and/or elsewhere in the Agreement, as the case may be:

“**Affiliate**” means in relation to a Person, any Person which Controls, is Controlled by or is under common Control with that Person. It is clarified that ‘Affiliate’ for the purposes of TAFE shall include, without limitation: (i) Simpson and Company Limited, Associated Printers (Madras) Private Limited, Amalgamations Private Limited; (ii) any other entities and individuals holding shares in TAFE or any of the companies referred in (i); and (iii) any Persons Controlled by Persons mentioned in (i) and (ii);

“**Agreements to be Terminated**” has the meaning set out in Clause 3.1.1 of this Agreement;

“**Arbitrations Settlement Agreement**” has the meaning set out in Recital C;

“**Business Day**” means days (other than Saturday or Sunday) on which banks are generally open for operation in Duluth, Georgia (United States of America), Neuhausen (Switzerland) and Chennai (India);

“**Buyback Agreement**” has the meaning set out in Recital C;

“**Cooperation Agreement**” has the meaning set out in Recital C;

“**Control**” with respect to any Person shall include: (i) the ownership of more than 50% (fifty percent) of the equity shares or other voting securities of such Person; (ii) the ownership of more than 25% (twenty-five percent) of the equity shares or other voting securities of such Person, along with such owner having any special or contractual rights in addition to rights as a shareholder or voting security owner under applicable Law (iii) the possession of the power to control or direct the management or policy decisions of such Person; (iv) the power to appoint a majority of the directors, managers, partners or other individuals exercising similar authority with respect to such Person; in each case whether acting individually or in concert, directly or indirectly, including by virtue of ownership of voting securities or management rights, by contract or in any other manner, and the terms “**Controlling**” and “**Controlled**” shall be construed accordingly;

“**Discharged Agreements**” has the meaning set out in Clause 3.1.3 of this Agreement;

“**Effective Date**” has the meaning set out in Clause 2 of this Agreement;

“**Expired Agreements**” has the meaning set out in Clause 3.1.2 of this Agreement;

“**Intellectual Property Agreement**” has the meaning set out in Recital C;

“**Law**” means all statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any authority (or any sub-division thereof), tribunal, board or court and, if applicable, international treaties and regulations;

“**MF Trademarks**” means the ‘Massey Ferguson’ related trademarks, as specified under Schedule B and Schedule C to the Intellectual Property Agreement;

“**Other Settlement Agreements**” means collectively the Cooperation Agreement, Intellectual Property Agreement, Buyback Agreement and Arbitrations Settlement Agreement;

“**Person**” means any natural person, limited or unlimited liability company, body corporate, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, association or any other entity that may be treated as a person under applicable Law;

“**Released Claims**” has the same meaning set out in Clause 5 of this Agreement;

“**TAFE Territory**” means India, Nepal and Bhutan; and

“**Third Person**” means any Person other than the Parties and their Affiliates.

## 1.2. INTERPRETATION

In this Agreement, unless the context requires otherwise:

- 1.2.1. the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Agreement;
- 1.2.2. references to one gender include all genders;
- 1.2.3. any reference to any applicable Law, enactment, statutes or statutory provision is a reference to it as it may have been, or may from time to time be amended, modified, consolidated or re-enacted (with or without modification) and includes reference to all instruments or orders or regulations made under such applicable Law, enactment, statutes or statutory provision;
- 1.2.4. words in the singular shall include the plural and vice versa;
- 1.2.5. any reference to recitals, clause or schedule shall be deemed to be a reference to a Recital, Clause or Schedule of or relating to this Agreement;
- 1.2.6. the Recitals and Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement;
- 1.2.7. references to an agreement or document shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and, if applicable, to this Agreement in accordance with the provisions of this Agreement; and
- 1.2.8. no provision of this Agreement shall be interpreted in favour of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting of this Agreement or by reason of the extent to which any such provision is inconsistent with any prior draft of this Agreement.

## 2. EFFECTIVE DATE

2.1. It is agreed that this Agreement will come into effect in the following manner:

- 2.1.1. Save and except for Clauses 3 (Termination of Agreements), 4 (Settlement and Withdrawal of Proceedings), 5 (Release of Claims), 6 (Consideration) and 14.1 (Entire Agreement), the remainder of this Agreement shall become effective on the Execution Date; and
- 2.1.2. Clauses 3 (Termination of Agreements), 4 (Settlement and Withdrawal of Proceedings), 5 (Release of Claims), 6 (Consideration) and 14.1 (Entire Agreement) of this Agreement shall become effective only on the Escrow Deposit Date (as the term is defined under the Buyback Agreement)

(in each case, "**Effective Date**").

2.2. Notwithstanding anything contained herein, in the event of termination of the Buyback Agreement in accordance with Clause 13.1.2 of the Buyback Agreement, this Agreement shall stand automatically terminated without any further act, deed, notice or intimation required to be given by either Party.

2.3. On and from the Execution Date till the Escrow Deposit Date (as the term is defined under the Buyback Agreement), the Parties and/or their Affiliates shall not:

- 2.3.1. save and except for seeking adjournments from time to time, pursue the Legal Proceedings (as defined below), and/or
- 2.3.2. commence any new proceedings in relation to the Released Claims (as defined below).

### 3. **TERMINATION OF AGREEMENTS**

3.1. The Parties acknowledge and mutually agree that the agreements:

- 3.1.1. set out at Part A of Schedule B to this Agreement (“**Agreements to be Terminated**”) will stand terminated, with no surviving rights and obligations, with effect from the Effective Date, notwithstanding any prior notices of termination or non-renewal of the said agreements issued by any of the Parties;
- 3.1.2. set out at Part B of Schedule B to this Agreement (“**Expired Agreements**”), have, prior to the Execution Date, either expired or been terminated, and that any surviving obligations under any of such Expired Agreements will stand terminated on and from the Effective Date; and
- 3.1.3. set out at Part C of Schedule B to this Agreement (“**Discharged Agreements**”) are agreements which have been fully discharged by performance, and that any surviving obligations under any of such Discharged Agreements will stand terminated on and from the Effective Date.

3.2. The Parties acknowledge and agree that this Agreement along with the Other Settlement Agreements shall alone subsist and govern all of the rights and obligations of AGCO and its Affiliates vis-a-vis TAFE and its Affiliates and vice versa, unless otherwise specifically provided under this Agreement or the Other Settlement Agreements. The Parties further acknowledge and agree that no agreements between them shall survive other than this Agreement and the Other Settlement Agreements and that they and their Affiliates shall not have any further rights or obligations unless expressly provided for either under this Agreement or in the Other Settlement Agreements.

### 4. **SETTLEMENT AND WITHDRAWAL OF PROCEEDINGS**

4.1. Within 7 (seven) days from the Effective Date, the relevant entity of the AGCO Group and TAFE and/or its Affiliates shall take all necessary and appropriate steps, including filing a joint memo in agreed form (if required), in respect of the following legal proceedings (“**Legal Proceedings**”) to:

- 4.1.1. seek a consent decree in terms of the Intellectual Property Agreement and this Agreement in respect of the following Legal Proceedings, in manner set out at Schedule C;
  - a) C.S. (Comm Div) No. 190 of 2024, TAFE’s suit claiming ownership of MF Trademarks filed before the High Court of Madras (“**High Court**”);
  - b) C.S. (Comm Div) 220 of 2024, TAFE’s suit challenging the termination of the Trademark Registered User Agreement of 18 March 1994 filed before the High Court; and
  - c) C.S. (Comm Div) No. 193 of 2024, MFC’s suit in relation to the Trademark Registered User Agreement dated 18 March 1994, before the High Court; and
- 4.1.2. unconditionally, irrevocably and with prejudice withdraw on a no-fault basis all other Legal Proceedings set out at Schedule A apart from the Legal Proceedings set out at Clause 4.1.1 above.

4.2. The Parties agree that they shall bear their own costs in relation to the Legal Proceedings.

5. **RELEASE OF CLAIMS**

- 5.1. Pursuant to the terms of this Agreement, each Party hereby irrevocably and perpetually waives, releases and discharges the other Parties and/or their Affiliates and each of their employees, directors, officers and representatives, from any and all claims, causes of action, demands, actions, and liabilities, whether present or future, whether actual, prospective or contingent, whether in existence now or coming into existence at some time in the future (including those which arise upon a change in the relevant Law), whether known or unknown and whether or not in the contemplation of the Parties and/or their Affiliates on the Effective Date, arising out of the Agreements to be Terminated, Expired Agreements and/or the Discharged Agreements set out at Schedule B or relating to the Legal Proceedings set out at Schedule A (collectively “**Released Claims**”).
- 5.2. The Parties agree and acknowledge that they shall not, and procure that their respective Affiliates to not, sue, commence, voluntarily aid in any way, prosecute or cause to be commenced or prosecuted against the other Party and/or its Affiliates any action, suit or any other proceedings concerning any Released Claims.
- 5.3. For the avoidance of doubt, the Released Claims shall not include any claims arising out of or relating to the breach of this Agreement.

6. **CONSIDERATION**

The Parties acknowledge and agree that the mutual promises and covenants contained in Clause 3 and Clause 5, and the withdrawal of proceedings in accordance with Clause 4 constitutes adequate consideration for them to enter into this Agreement.

7. **NO ADMISSION OF LIABILITY OR WRONGDOING**

Nothing contained in this Agreement shall be construed as acceptance or admission by either Party of any claims raised or allegation made by the other Party in the ongoing Legal Proceedings or any admission of liability or wrongdoing in relation thereto.

8. **MUTUAL NON-DISPARAGEMENT**

None of the Parties, nor their representatives (in each case, acting in such capacity) shall make any public statement that constitutes an *ad hominem* attack on, or otherwise disparages, defames, or damages the reputation or good name of the other Parties or their representatives or is otherwise critical, negative towards or derogatory of any of the Parties or their representatives.

9. **REPRESENTATIONS & WARRANTY**

- 9.1. Each Party represents and warrants to the other Party that:
- 9.1.1. it has full legal right, power and authority to enter into, execute, deliver and perform any and all of its obligations under this Agreement;
  - 9.1.2. to the best of each Party’s knowledge, Schedule B sets forth a complete and accurate list of all agreements and arrangements between the Parties and/or their Affiliates, and no other agreements or arrangements have been entered into between them prior to the Execution Date of this Agreement;

- 9.1.3. it has not sold, transferred, assigned or otherwise disposed of its interest in any Released Claims or potential claims in relation to the Released Claims to any other entity or person, referred to in this Agreement;
  - 9.1.4. all actions, conditions and steps required to be taken, fulfilled and complied with (including the obtaining of all authorisations) in order to: (i) enable it to lawfully enter into, exercise its rights, and perform and comply with its obligations under this Agreement; and (ii) ensure that such obligations are legally binding and enforceable, have been taken, fulfilled and complied with;
  - 9.1.5. each Party acknowledges and agrees that this Agreement to the fullest extent permitted by applicable Law, excludes any warranty, conditions or other undertakings implied at Law or by custom, usage or course of dealing;
  - 9.1.6. the execution and performance of this Agreement will not violate or breach (a) the terms of the memorandum or articles of association, certificate of incorporation, by-laws or equivalent constitutional documents of any Party, or (b) any other, instrument, contract or agreement to which such Party is a party; or (c) applicable Law; and
  - 9.1.7. this Agreement is a legal, valid and binding and is enforceable against it.
- 9.2. AGCO Group represents and warrants that Massey Ferguson Services N.V. (“**MF Services**”), a company that had been incorporated under the laws of Netherlands, is not in existence as on the Execution Date, and that to the best of the AGCO Group’s knowledge as at the Execution Date, MF Services has not, prior to the Execution Date sold, transferred, assigned and/or novated to any third party any of its rights and/or obligations under any agreement executed with TAFE and/or its Affiliates, including those set out under Schedule B to this Agreement.

## 10. **CONFIDENTIALITY & NO PUBLICITY**

Each Party shall keep the contents of the present Agreement strictly confidential and shall not disclose the same to any third party, except for the purpose of: (i) obtaining a consent decree from the relevant court in terms of Clause 4.1 of this Agreement and to the extent provided in Schedule C to this Agreement; and (ii) in proceedings initiated to enforce the provisions of this Agreement. Neither Party shall make any public statements in respect of the subject matter of this Agreement unless such statement has been pre-agreed between AGCO and TAFE in writing.

## 11. **GOVERNING LAW**

This Agreement and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Republic of India.

## 12. **DISPUTE RESOLUTION**

- 12.1. Any dispute or claim arising out of or in connection with this Agreement or its subject matter, existence, negotiation, validity, termination or enforceability (including any non-contractual dispute or claim) ("**Dispute**") shall be referred to and finally determined by arbitration in accordance with the Rules of Arbitration of the International Chamber of Commerce ("**ICC**"), which are incorporated into this Clause.
- 12.2. This arbitration agreement shall be governed by English law.
- 12.3. The seat of the arbitration shall be London, United Kingdom.

- 12.4. The language of the arbitration shall be English.
- 12.5. The number of arbitrators shall be three. The Claimant or group of Claimants shall nominate one arbitrator in the Request for Arbitration and the Respondent or group of Respondents shall nominate one arbitrator in the Answer. If either side fails to make a nomination, the ICC Court shall appoint the relevant arbitrator without affecting any nomination or confirmation of an arbitrator by the other side. If this Clause operates to exclude a Party's right to choose its own arbitrator, each Party irrevocably and unconditionally waives any right to do so.
- 12.6. The two arbitrators nominated or appointed under Clause 12.5 shall within 15 days of the confirmation of the second arbitrator jointly nominate a third arbitrator to act as president of the arbitral tribunal. If the party-nominated arbitrators fail to do so, the ICC Court shall appoint the president of the arbitral tribunal.
- 12.7. No Party may publish, disclose or communicate any documents or information relating to—
- (a) the arbitral proceedings under this Clause 12; or
  - (b) any order or award made in those arbitral proceedings, save and to the extent that the Party is required to make such disclosure to fulfil a legal duty, to protect or pursue a legal right or to enforce or challenge an award in bona fide legal proceedings before a state court or other judicial authority.
- 12.8. The Parties do not consent to the publication of any award made pursuant to this Clause 12.
- 12.9. Nothing shall preclude either Party from seeking interim relief or assistance in obtaining evidence, or both, from the competent courts having jurisdiction to grant relief on any disputes or differences arising from this Agreement.

### 13. NOTICES

- 13.1. Notices, demands or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be provided by email or registered post to the addresses mentioned below:

If to **TAFE**:

**Address:**

**Regd. Office:** 861 Anna Salai, Chennai - 600 002, Tamil Nadu, India; and

**Corp. Office:** 77, Nungambakkam High Road, Nungambakkam, Chennai, Tamil Nadu – 600 034, India

**Kind Attn:** Mallika Srinivasan - Chairman and Managing Director

**E-mail:** [REDACTED] and [REDACTED]

*with copies (which shall not constitute notice) to:*

**Khaitan & Co LLP**

10, 13 and 14 Floor, One World Centre, 841 Senapati Bapat Marg, Mumbai – 400 013

**Kind Attn:** Haigreve Khaitan

**E-mail:** [REDACTED], [REDACTED] and [REDACTED]

If to **APL**:

**Address:** 861-862 Anna Salai, Chennai - 600 002, Tamil Nadu, India

**Kind Attn:** A. Krishnamoorthy – Chairman and Mallika Srinivasan – Director

**E-mail:** [REDACTED] and [REDACTED]

If to **Simpson**:

**Address:** 861-862 Anna Salai, Chennai - 600 002, Tamil Nadu, India

**Kind Attn:** Krishnamoorthy – Chairman and Mallika Srinivasan – Director

**E-mail:** [REDACTED] and [REDACTED]

If to **AGCO, AGCO International, MFC, AML, AGCO Power**:

**Address:** 4205 River Green Parkway, Duluth, GA, USA 30096-2563

**Kind Attn:** General Counsel

**E-mail:** [REDACTED]

- 13.2. In the event of any change in the address, the Party whose address is subject to change shall communicate such change to the other Parties in writing;
- 13.3. Unless it is proved that it was received earlier and subject to Clause 13.4, a notice is deemed to be received:
- 13.3.1. in the case of a notice given by personal delivery with acknowledgement of receipt (including by courier or process server), at the time when the notice is left at the relevant address;
- 13.3.2. in the case of a notice given by email, upon a confirmation of transmission of the email being recorded on the server of the Party sending the notice / communication, unless the Party receives a message indicating failed delivery; and
- 13.3.3. in the case of a notice given by registered first class airmail or by registered, return receipt and postage prepaid mail, on the seventh day after posting.
- 13.4. A notice received or deemed to be received in accordance with Clause 13.3 on a day which is not a Business Day or after 5 PM on any Business Day, shall be deemed to be received on the next following Business Day.

#### 14. MISCELLANEOUS

##### 14.1. Entire Agreement

This Agreement constitutes the entire agreement between the Parties hereto with respect to the subject matter of this Agreement and supersedes any prior understanding or agreement (oral or written) of the Parties in respect thereto.

##### 14.2. Amendment

No modification, amendment or waiver of any of the provisions of this Agreement shall be effective unless made in writing specifically referring to this Agreement and duly signed by each of the Parties.

##### 14.3. Severability and Waiver

If any provision of this Agreement is held to be invalid or unenforceable for any reason, remaining provisions will continue in full force without being impaired or invalidated in any way. The Parties agree to replace any invalid provision with a valid provision, which most closely approximates the intent and economic effect of the invalid provision. A waiver by either Party of a breach of any provision of this Agreement will not operate or be interpreted as a waiver of any other or subsequent breach.

#### 14.4. **Independent Agreements**

The rights and obligations of each of the Parties under this Agreement are independent of and without prejudice to the rights and obligations of the AGCO Group and/or their Affiliates and TAFE and/or its Affiliates under each of the Other Settlement Agreements. No breach of the terms of this Agreement shall constitute a breach of any Other Settlement Agreement and/or entitle any Party to impair any rights and/or obligations of the the AGCO Group and/or their Affiliates and/or TAFE and its Affiliates arising out of or in relation to the Other Settlement Agreements.

#### 14.5. **Further Actions**

The Parties shall do or cause to be done such further acts, deeds, matters and things and execute such further documents as may be reasonably required to give effect to the terms of this Agreement.

#### 14.6. **Specific Performance**

This Agreement shall be specifically enforceable at the instance of either Party against the other Party. The Parties acknowledge and agree that either Party would suffer immediate, material, continuing and irreparable damage and harm in the event of any material breach of this Agreement and the remedies at applicable Law in respect of such breach may be inadequate and that such Party shall be entitled to seek specific performance against the other Party for performance of their respective obligations under this Agreement in addition to any and all other legal or equitable remedies available to it.

#### 14.7. **Counterparts**

This Agreement may be executed in any number of counterparts, and each of the executed counterparts, when duly exchanged or delivered, shall be deemed to be an original, but, taken together, they shall constitute one and the same instrument.

#### 14.8. **Assignment**

This Agreement and the rights and liabilities hereunder shall bind and inure to the benefit of the respective successors and permitted assigns of the Parties hereto. Neither this Agreement nor any right or obligation hereunder or part hereof may be assigned by any Party without the prior written consent of the other Parties (and any attempt to do so will be void). For purposes of this Agreement, "successors" with respect to a Person shall mean such other Person acquiring all or substantially all the assets and business of the first mentioned Person (including this Agreement) whether by operation of Law or otherwise.

#### 14.9. **Remedies Cumulative**

- 14.9.1. Except as expressly provided herein, all rights and remedies of the Parties under this Agreement are independent, cumulative and without prejudice to any other rights or remedies under applicable Law and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of a Party, whether under this Agreement or otherwise.
- 14.9.2. No failure to exercise nor any delay in exercising any right, power, privilege or remedy under this Agreement shall in any way impair or affect the exercise thereof or operate as a waiver thereof in whole or in part.
- 14.9.3. No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy including right to seek restitution.

**14.10. Stamp Duty and Costs**

The stamp duty payable on this Agreement shall be borne equally by all Parties. Each Party shall bear their respective legal costs in connection with this Agreement.

**14.11. Limitations on Rights of Third Parties**

Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties hereto, any rights or remedies under this Agreement.

**[Signature Pages Follow]**

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

**For and on behalf of TRACTORS AND FARM EQUIPMENT LIMITED**

**/s/ Mallika Srinivasan**

Name: Mallika Srinivasan

Title: Chairman and Managing Director

*[Signature page of the India Litigation Settlement Agreement amongst Tractors and Farm Equipment Limited, Amalgamations Private Limited, Massey Ferguson Corp, Simpson and Company Limited, AGCO Corporation, AGCO International GmbH, AGCO Manufacturing Limited, and AGCO Power Oy]*

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

**For and on behalf of AMALGAMATIONS PRIVATE LIMITED**

**/s/ Anantharamakrishnan Krishnamoorthy**

Name: Anantharamakrishnan Krishnamoorthy

Title: Director

*[Signature page of the India Litigation Settlement Agreement amongst Tractors and Farm Equipment Limited, Amalgamations Private Limited, Massey Ferguson Corp, Simpson and Company Limited, AGCO Corporation, AGCO International GmbH, AGCO Manufacturing Limited, and AGCO Power Oy]*

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

**For and on behalf of SIMPSON AND COMPANY LIMITED**

**/s/ Anantharamakrishnan Krishnamoorthy**

Name: Anantharamakrishnan Krishnamoorthy

Title: Chairman and Managing Director

*[Signature page of the India Litigation Settlement Agreement amongst Tractors and Farm Equipment Limited, Amalgamations Private Limited, Massey Ferguson Corp, Simpson and Company Limited, AGCO Corporation, AGCO International GmbH, AGCO Manufacturing Limited, and AGCO Power Oy]*

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

**For and on behalf of AGCO CORPORATION**

**/s/ Roger Batkin**

Name: Roger Batkin

Title: Senior Vice President, General Counsel

*[Signature page of the India Litigation Settlement Agreement amongst Tractors and Farm Equipment Limited, Amalgamations Private Limited, Massey Ferguson Corp, Simpson and Company Limited, AGCO Corporation, AGCO International GmbH, AGCO Manufacturing Limited, and AGCO Power Oy]*

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

**For and on behalf of AGCO INTERNATIONAL GMBH**

**/s/ Roger Batkin**

Name: Roger Batkin

Title: Signatory

*[Signature page of the India Litigation Settlement Agreement amongst Tractors and Farm Equipment Limited, Amalgamations Private Limited, Massey Ferguson Corp, Simpson and Company Limited, AGCO Corporation, AGCO International GmbH, AGCO Manufacturing Limited, and AGCO Power Oy]*

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

**For and on behalf of MASSEY FERGUSON CORP**

**/s/ Roger Batkin**

Name: Roger Batkin

Title: Director

*[Signature page of the India Litigation Settlement Agreement amongst Tractors and Farm Equipment Limited, Amalgamations Private Limited, Massey Ferguson Corp, Simpson and Company Limited, AGCO Corporation, AGCO International GmbH, AGCO Manufacturing Limited, and AGCO Power Oy]*

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

**For and on behalf of AGCO MANUFACTURING LIMITED**

**/s/ Roger Batkin**

Name: Roger Batkin

Title: Director

*[Signature page of the India Litigation Settlement Agreement amongst Tractors and Farm Equipment Limited, Amalgamations Private Limited, Massey Ferguson Corp, Simpson and Company Limited, AGCO Corporation, AGCO International GmbH, AGCO Manufacturing Limited, and AGCO Power Oy]*

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

**For and on behalf of AGCO POWER OY**

**/s/ Roger Batkin**

Name: Roger Batkin

Title: Director

*[Signature page of the India Litigation Settlement Agreement amongst Tractors and Farm Equipment Limited, Amalgamations Private Limited, Massey Ferguson Corp, Simpson and Company Limited, AGCO Corporation, AGCO International GmbH, AGCO Manufacturing Limited, and AGCO Power Oy]*

**INTELLECTUAL PROPERTY AGREEMENT**

**DATED: 30 JUNE 2025**

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AMONGST

**TRACTORS AND FARM EQUIPMENT LIMITED**

AND

**MASSEY FERGUSON CORP**

AND

**AGCO CORPORATION**

AND

**AGCO INTERNATIONAL GMBH**

AND

**AGCO LIMITED**

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## INTELLECTUAL PROPERTY AGREEMENT

This **INTELLECTUAL PROPERTY AGREEMENT** (the “**Agreement**”) is entered into on 30th day of June 2025 (“**Execution Date**”) by and amongst:

**TRACTORS AND FARM EQUIPMENT LIMITED** a company incorporated under the laws of India, having its registered offices at 861 Anna Salai, Chennai, Tamil Nadu, 600 002, India, (hereinafter, referred to as “**TAFE**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns);

**AND**

**MASSEY FERGUSON CORP**, a company incorporated under the laws of the State of Delaware, United States of America, having its address at 4205, River Green Parkway, Duluth, 30096, United States of America (hereinafter, referred to as “**MFC**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns);

**AND**

**AGCO CORPORATION**, a company incorporated under the laws of the State of Delaware, United States of America, having its address at 4205, River Green Parkway, Duluth, 30096, United States of America (hereinafter, referred to as “**AGCO**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns);

**AND**

**AGCO INTERNATIONAL GMBH**, a company incorporated under the laws of Switzerland, having its address at Victor-von-Bruns-Strasse 17, CH 8212 Neuhausen, Switzerland (hereinafter, referred to as “**AGCO International**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns);

**AND**

**AGCO LIMITED**, a company incorporated under the laws of the United Kingdom, having its address at Abbey Park, Stoneleigh, Kenilworth, CV8 2TQ (hereinafter, referred to as “**AGCO Ltd**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns).

TAFE, MFC, AGCO, AGCO International and AGCO Ltd are hereinafter individually referred to as “**Party**” and jointly as “**Parties**”. MFC, AGCO, AGCO International and AGCO Ltd and each of their Affiliates (*as defined below*) are collectively referred to as “**AGCO Group**”.

### WHEREAS:

- A. The Parties are involved in various ongoing legal proceedings and disputes, including in respect of the MF Trademarks (*as defined below*), and have now agreed to settle all their disputes.
- B. The Parties are now executing this Agreement to capture the terms of settlement agreed between the Parties in respect of the subject matter of this Agreement.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

## 1. DEFINITIONS, INTERPRETATION & EFFECTIVE DATE

Unless the contrary intention appears and/or the context otherwise requires, in addition to the terms defined elsewhere, the definitions and interpretation listed below shall apply throughout this Agreement.

### 1.1 DEFINITIONS

“**Affiliate**” means in relation to a Person, any Person which Controls, is Controlled by or is under common Control with that Person. It is clarified that Simpson and Company Limited and Amalgamations Private Limited are ‘Affiliates’ of TAFE, and they shall remain so as long as they Control, are Controlled by or are under common Control with, TAFE.

“**AGCO ROFR Acceptance Notice**” shall have the meaning ascribed to the term in Clause 5.1.2;

“**AGCO Export Right**” shall have the meaning ascribed to the term in Clause 2.5;

“**Business Day**” means any day other than Saturday, Sunday or other day on which commercial banks in Chennai, India, Delaware, United States of America, Kenilworth, United Kingdom and Neuhausen, Switzerland are authorized or required by Law to remain closed;

“**Competitor**” shall mean any of: (a) Argo Industrial Group, Doosan Group, Doosan Bobcat Inc., CNH Industrial N.V., CLAAS, Deere & Company (John Deere), Kubota Corporation, Mahindra & Mahindra Limited, International Tractors Limited (Sonalika Group), YTO Group Corporation, Yanmar Holdings Co. Ltd., Deutz-Fahr/SDF Group, LS Corporation, Iseki & Co., Ltd., Daedong Corporation, Carraro Agritalia, Foton Lovol International Heavy Industry Co.,Ltd, Caterpillar Inc., Zoomlion Agriculture Machinery Co., Ltd, and Zetor Tractors; and (b) any entity in the tractor and/or farming equipment business(es) with aggregate annual revenue (in any year within the then previous five (5) years) of US\$1 billion or more; and (c) any Affiliate of such entity and/or any Person / entity which Controls, is Controlled by or is under common Control with the Persons referred to in (a) or (b) above.

“**Control**” with respect to any Person shall include: (a) the ownership of more than 50% (fifty percent) of the equity shares or other voting securities of such Person; (b) the ownership of more than 25% (twenty-five percent) of the equity shares or other voting securities of such Person, along with such owner having any special or contractual rights in addition to rights as a shareholder or voting security owner under applicable Law; (c) the possession of the power to control or direct the management or policy decisions of such Person; or (d) the power to appoint a majority of the directors, managers, partners or other individuals exercising similar authority with respect to such Person; in each case whether acting individually or in concert, directly or indirectly, including by virtue of ownership of voting or management rights, by contract or in any other manner, and the terms “**Controlling**” and “**Controlled**” shall be construed accordingly;

“**Effective Date**” shall have the meaning ascribed to the term in Clause 1.3;

“**Encumbrances**” mean (a) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable Law, (b) any voting agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any Person, or (c) any adverse claim as to title, possession or use and the words “**Encumber**” and/ or “**Encumbered**” shall be construed accordingly;

“**Heritage Platform**” shall mean the tractor platform having either one or all of the features specified under Schedule A to this Agreement;

“**Indemnified Parties**” shall have the meaning ascribed to the term in Clause 7.5;

“**Indemnifying Party**” shall have the meaning ascribed to the term in Clause 7.5;

“**Law**” shall mean all statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any authority (or any sub-division thereof), tribunal, board or court and if applicable, international treaties and regulations;

“**Losses**” means all actual and direct losses, liabilities, obligations, damages, deficiencies, actions, suits, proceedings, demands, assessments, claims, charges, orders, judgments, taxes, interests, fines, penalties, costs and expenses (including, without limitation, reasonable fees and disbursements of lawyers, accountants and other professional advisers) of any kind excluding any consequential, indirect, incidental, punitive, exemplary or special loss or damage, diminution in the value, remote losses, loss of profits or revenue;

“**MF Trademarks**” means the ‘Massey Ferguson’ related trademarks, as specified under Schedule B and Schedule C to this Agreement;

“**Notice of ROFR**” shall have the meaning ascribed to it in Clause 5.1.1;

“**Person(s)**” shall mean any natural person, limited or unlimited liability company, body corporate, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, association, thereof or any other entity that may be treated as a person under applicable Law;

“**Products**” shall have the meaning ascribed to the term in Clause 2.1.1;

“**ROFR Period**” shall have the meaning ascribed to the term in Clause 5.1.2;

“**TAFE Group**” shall have the meaning ascribed to the term in Clause 2.2;

“**TAFE Import Right**” shall have the meaning ascribed to the term in Clause 2.6;

“**TAFE Territory**” means the territories of India, Nepal and Bhutan;

“**Third Person**” means any Person other than the Parties and their Affiliates;

“**Third Party Offer**” shall have the meaning ascribed to the term in Clause 5.1.1;

“**TM Acquirer**” shall have the meaning ascribed to the term in Clause 5.1.1; and

“**Undertaking(s)**” shall mean any of: (a) an undertaking of TAFE in which the investment by TAFE exceeds 10% (ten percent) of TAFE's standalone net worth as per the audited balance sheet of the preceding financial year; or (b) an undertaking which generated 10% (ten percent) or more of the standalone turnover of TAFE during the previous financial year; or (c) an undertaking which generated 10% (ten percent) or more of the standalone profit before taxes of TAFE during the previous financial year.

## 1.2 INTERPRETATION

In this Agreement, unless the context requires otherwise:

- 1.2.1 the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Agreement;
- 1.2.2 references to one gender include all genders;
- 1.2.3 any reference to any applicable Law, enactment, statutes or statutory provision is a reference to it as it may have been, or may from time to time be amended, modified, consolidated or re-enacted (with or without modification) and includes reference to all instruments or orders or regulations made under such applicable Law, enactment, statutes or statutory provision;
- 1.2.4 words in the singular shall include the plural and vice versa;
- 1.2.5 any reference to recitals, clauses or schedules shall be deemed to be a reference to a Recital, Clause or Schedule of or relating to this Agreement;
- 1.2.6 the Recitals and Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement;
- 1.2.7 references to an agreement or document shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and, if applicable, to this Agreement in accordance with the provisions of this Agreement;
- 1.2.8 for the purpose of this Agreement, “successor” shall mean a successor in Law and not a transferee of any intellectual property;
- 1.2.9 no provision of this Agreement shall be interpreted in favour of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting of this Agreement or by reason of the extent to which any such provision is inconsistent with any prior draft of this Agreement; and
- 1.2.10 any obligation to “ensure” or “procure” shall mean the obligation of the relevant Party to undertake all actions to the extent not contrary to applicable Law (including exercising all the voting rights available to such Party, whether by virtue of such Party’s shareholding in the relevant Person or pursuant to such Party’s directorship rights on the board of the relevant Person) to cause the relevant Person to undertake the relevant action.

### 1.3 EFFECTIVE DATE

It is agreed that this Agreement will come into effect in the following manner:

- 1.3.1 Clauses 1 (*Definitions & Interpretations*), Clause 7.1 (*Representations & Warranties; Indemnity*), 8 (*Confidentiality & No Publicity*), 9 (*Governing Law*), 10 (*Dispute Resolution*), 11 (*Notices*), 12.2 (*Amendment*), 12.3 (*Assignment*), 12.4 (*Severability and Waiver*), 12.5 (*Independent Agreements*), 12.6 (*Further Actions*), 12.7 (*Further Assurance*), 12.8 (*Specific Performance*), 12.9 (*Counterparts*), 12.10 (*Remedies Cumulative*), 12.11 (*Stamp Duty and Costs*), 12.12 (*Limitation on Rights of Third Parties*) and this Clause 1.3 (*Effective Date*) shall become effective on the Execution Date; and
- 1.3.2 the remainder of this Agreement, including but not limited to, Clause 2 through Clause 6 shall become effective only on the Escrow Deposit Date (as the term is defined under the Buyback Agreement executed between TAFE and AGCO Holding B.V. on even date),  
  
(in each case, “**Effective Date**”).
- 1.4 Notwithstanding anything contained herein, in the event of termination of the Buyback Agreement in accordance with Clause 13.1.2 of the Buyback Agreement, this Agreement shall stand automatically terminated without any further act, deed, notice or intimation required to be given by either Party.

### 2. UNDERSTANDING IN RELATION TO THE MF TRADEMARKS

- 2.1. Each member of the AGCO Group acknowledges, agrees and undertakes that:
  - 2.1.1. it hereby irrevocably assigns to TAFE, effective from the Effective Date, all its rights, title and interest in the MF Trademarks and all goodwill associated therewith, in relation to tractors and farm equipment (including spare parts and accessories thereof) (collectively, “**Products**”), within the TAFE Territory. AGCO Group acknowledges that after the Effective Date TAFE shall be the sole and exclusive owner of the MF Trademarks in relation to the Products in the TAFE Territory and no member of AGCO Group shall hold any rights, title or interest in the MF Trademarks in the TAFE Territory in respect of any goods or services whatsoever save and except for the limited rights for AGCO Group set out under Clause 2.5 of this Agreement;
  - 2.1.2. MFC holds the trademark applications and registrations for the MF Trademarks in the TAFE Territory, as specified under Schedule C. MFC shall on the Effective Date execute an assignment agreement in the form specified under Schedule E and an affidavit confirming that there are no pending legal proceedings in relation to the concerned marks in the form specified under Schedule F, to assign such applications and registrations in favour of TAFE. MFC shall do such further acts and deeds and execute such documents, as may be reasonably requested by TAFE for TAFE to perfect the assignment hereunder and/or to record the assignment in favour of TAFE with the relevant authority in the TAFE Territory;
  - 2.1.3. it shall not, hereinafter, at any point of time, directly or indirectly: (a) challenge or dispute TAFE’s exclusive ownership of the MF Trademarks in the TAFE Territory; (b) interfere with TAFE’s use of the MF Trademarks in the TAFE Territory; (c) use (other than for the limited purpose as captured under Clause 2.5), register or file any intellectual property applications for registration of the MF Trademarks or any mark incorporating any of the MF Trademarks or any mark similar to any of the MF Trademarks, in relation to any goods or services, in the TAFE Territory; (d) in any manner associate itself with the MF Trademarks in the TAFE Territory or with TAFE (other than for the limited purpose as captured under Clause 2.1.5 below) in any jurisdiction, including in any advertising or promotional material; and (e) assert or claim any rights in and to the MF Trademarks, for any goods or services, in the TAFE Territory nor hold itself out as the owner of any of the MF Trademarks, for any goods or services, in the TAFE Territory;

- 2.1.4. it shall not hereinafter, at any point of time, directly or indirectly, use (other than for the limited purpose as captured under Clause 2.5) the red color specified under Part A of Schedule D, or any other shade of red color (save and except the VALTRA red trade dress as specified under Part B of Schedule D), whether standalone or in combination with any other color, in respect of any tractor and farm equipment products (and spare parts and accessories thereof), in the TAFE Territory, and no member of AGCO Group shall sell and/or distribute any such products to any Person outside the TAFE Territory which it reasonably believes intends to offer such products for further sale in the TAFE Territory. Provided further that AGCO Group shall not, directly or indirectly, use the VALTRA red trade dress as specified under Part B of Schedule D, in the TAFE Territory, in respect of any of the tractor designs specified under Schedule I;
- 2.1.5. within 60 (sixty) days from the Effective Date, each member of the AGCO Group shall make changes to all its websites, social media accounts and on any other public facing material, to correct any inaccurate statements, in respect of ownership of the MF Trademarks in the TAFE Territory and remove all references of its connection with TAFE, and shall ensure that no such incorrect statements are made at any time in the future. However, the Parties acknowledge and agree that: (a) only for such period of time that TAFE is an official distributor of tractor and farm equipment products (and spare parts and accessories thereof), in the TAFE Territory, as supplied by AGCO Group to TAFE, AGCO Group shall be permitted to refer to TAFE as its official distributor of such tractor and farm equipment products (and spare parts and accessories thereof) on its websites, social media accounts and other public facing material; (b) the provisions of this Clause shall not apply to any physical material which is already in circulation and/or over which any member of the AGCO Group has no control. The Parties further agree that due to historical reasons and to avoid the inconvenience in implementing the change across various media, AGCO shall be entitled to continue to state that “*Massey Ferguson is a worldwide brand of AGCO*” (or equivalent statement) on its websites (other than any website(s) specifically targeted to customers only in the TAFE Territory, including any website hosted on the “.in” domain name), social media accounts and on any other public facing material. However, AGCO Group acknowledges that use of the said statement would not in any manner impact TAFE’s exclusive ownership of the MF Trademarks (and all associated goodwill) in the TAFE Territory, and no member of AGCO Group shall claim any rights in the MF Trademarks in the TAFE Territory anytime hereinafter, including by relying on use of such statement; and
- 2.1.6. it shall not hereinafter, directly or indirectly, sell any products and provide any services under the MF Trademarks in the TAFE Territory and shall not sell and/or distribute any such products to any Person outside the TAFE Territory which it reasonably believes may offer such products for further sale in the TAFE Territory. The AGCO Group shall take all reasonable steps to prevent AGCO Group’s dealers and agents from selling any products and providing any services under the MF Trademarks in the TAFE Territory.

- 2.2. Each of TAFE and its Affiliates (“**TAFE Group**”) acknowledges, agrees and undertakes that:
- 2.2.1. neither TAFE nor any member of the TAFE Group owns any rights, ownership, title or interest in the MF Trademarks in any jurisdiction outside the TAFE Territory;
  - 2.2.2. it shall not, hereinafter, directly or indirectly: (a) challenge or dispute the AGCO Group’s ownership of the MF Trademarks in any jurisdiction outside the TAFE Territory; (b) interfere with the AGCO Group’s use of the MF Trademarks in any jurisdiction outside the TAFE Territory; (c) use (other than for the limited purpose as captured under Clause 2.6), register or file any applications for registration of the MF Trademarks or any mark incorporating any of the MF Trademarks or any mark similar to any of the MF Trademarks, for any product/service, in any jurisdiction outside the TAFE Territory; (d) in any manner associate itself with the AGCO Group in any jurisdiction, including in any advertising and promotional material, provided that nothing hereunder shall restrict TAFE from making factually accurate statements in respect of its shareholding in AGCO; and (e) assert or claim any rights in and to the MF Trademarks, for any product/service, in any jurisdiction outside the TAFE Territory or hold itself out as the owner of any of the MF Trademarks, for any product/service, in any jurisdiction outside the TAFE Territory;
  - 2.2.3. it shall use the MF Trademarks or any mark incorporating any of the MF Trademarks or any mark similar to any of the MF Trademarks, in the TAFE Territory, only in relation to (a) products as mentioned under Schedule G; (b) any other products or services in respect of which any member of AGCO Group uses the MF Trademarks outside the TAFE Territory; and (c) merchandising activity undertaken for the promotion of any of the foregoing. Notwithstanding anything stated hereunder, AGCO Group acknowledges and agrees that for the limited purpose of preventing third parties from registering and / or using MF Trademarks, TAFE (or its nominee) shall be entitled to register the MF Trademarks in respect of any and all goods and services, including those falling outside the products/services covered under (a), (b) and (c) mentioned above in this Clause, and seek any other form of statutory protection as may be available, in the TAFE Territory. For the avoidance of doubt TAFE Group acknowledges and agrees that irrespective of such entitlement, their right to use the MF Trademarks or any mark incorporating any of the MF Trademarks or any mark similar to any of the MF Trademarks, in the TAFE Territory, is restricted to the products/services covered under (a), (b) and (c) mentioned above in this Clause;
  - 2.2.4. it shall not, directly or indirectly, sell any products and provide any services under the MF Trademarks and/or any tractor or farm equipment bearing the red color specified under Schedule D in any manner (including in combination with any other color), outside the TAFE Territory and shall not sell and/or distribute any products to any Person which it reasonably believes may offer such products/ services for further sale in any jurisdiction outside the TAFE Territory. TAFE shall take all reasonable steps to prevent TAFE’s dealers and agents, from selling any products and providing any services under the MF Trademarks and/or any tractor or farm equipment bearing the red color specified under Schedule D in any manner (including in combination with any other color), outside the TAFE Territory;

- 2.2.5. to its knowledge, it does not have claims for infringement of patents, designs, copyrights, trademarks, trade secrets or other like intellectual property, against the AGCO Group, as on the Effective Date, and to that extent, it shall not, at any point in time, directly or indirectly, initiate or threaten to initiate any legal action involving patents, designs, copyrights, trade secrets, trademarks or other like intellectual property, against the AGCO Group; and
- 2.2.6. within 60 (sixty) days from the Effective Date, each member of the TAFE Group (to the extent applicable) shall make changes to its websites, social media accounts and on any other public facing material, to remove all references of its connection with MFC's global and longstanding presence, if any, such as that "*Massey Ferguson - a world-renowned premium brand offering a wide variety of tractors and farm machinery is an icon in itself and has been reshaping the agricultural landscape of the world since over a century now*", and shall ensure that no such incorrect statement is made at any time in the future.
- 2.3. Each member of the AGCO Group acknowledges and agrees that TAFE shall be entitled to maintain and operate websites, social media accounts and general internet presence, accessible across the world, in respect of its product offerings under the MF Trademarks, for marketing, offering for sale and selling such products only in the TAFE Territory. Each member of the TAFE Group shall ensure that its website does not at any time indicate that it owns the MF Trademarks outside the TAFE Territory and/ or that its products and services under the MF Trademarks are being offered outside the TAFE Territory.
- 2.4. Each member of the TAFE Group acknowledges and agrees that the AGCO Group shall be entitled to maintain and operate websites, social media accounts and general internet presence, accessible across the world, in respect of its product offerings under the MF Trademarks, for marketing, offering for sale and selling such products only in jurisdictions outside the TAFE Territory. Each member of the AGCO Group shall ensure that its website does not at any time indicate that it owns the MF Trademarks in the TAFE Territory and/ or that its products and services under the MF Trademarks are being offered in the TAFE Territory.
- 2.5. TAFE hereby irrevocably grants to AGCO Group the right to use the MF Trademarks and the red color specified under Part A of Schedule D in the TAFE Territory, for the limited purpose of manufacturing and exporting, both by itself and / or through any Third Person, tractors and farm equipment (including spare parts and accessories thereof) solely for sale and/or distribution outside the TAFE Territory ("**AGCO Export Right**"). For avoidance of doubt, it is clarified that AGCO Group's right to use MF Trademarks as part of AGCO Export Right does not extend to use of the MF Trademarks by AGCO Group as part of the name or branding of the manufacturing facilities set up for such purposes in the TAFE Territory. The AGCO Group shall not, and shall ensure that neither its Affiliates nor any Third Person engaged by it, directly or indirectly, sell and/or distribute such tractors and farm equipment (including spare parts and accessories thereof) in the TAFE Territory. Notwithstanding anything contained in this Agreement: (a) TAFE Group hereby acknowledges and agrees that the AGCO Export Right is perpetual in nature, non-terminable and will not extinguish for any reason, at any point in time; and (b) AGCO Group hereby acknowledges that in case of any breach of this provision by any member of the AGCO Group, TAFE shall be fully entitled to seek relief by way of specific performance (including by way of injunctive relief) and/or damages (including reimbursement of legal costs and expenses), in addition to any other relief available under applicable Law.

2.6. AGCO hereby irrevocably grants to TAFE Group a limited right to use the MF Trademarks (save and except the jurisdictions as mentioned under Schedule H) and the red color specified under **Part A of Schedule D** in other jurisdictions outside the TAFE Territory, for the limited purpose of manufacturing (both by itself and/or through any Third Person) tractors and farm equipment (including spare parts and accessories thereof) solely for importing such products into the TAFE Territory for sale and/or distribution only within the TAFE Territory (“**TAFE Import Right**”). For avoidance of doubt, it is clarified that TAFE Group’s right to use MF Trademarks as part of TAFE Import Right does not extend to use of the MF Trademarks by TAFE Group as part of the name or branding of the manufacturing facilities set up for such purposes in jurisdictions outside the TAFE Territory. TAFE Group shall not, and shall ensure that neither its Affiliates nor any Third Person engaged by it, directly or indirectly, sell and/or distribute such tractors and farm equipment (including spare parts and accessories thereof) outside the TAFE Territory. For avoidance of doubt, TAFE Group acknowledges and agrees that the TAFE Import Right (to the extent of use of the MF Trademarks) does not extend to any of the jurisdictions as mentioned under Schedule H. Notwithstanding anything contained in this Agreement: (a) AGCO Group hereby acknowledges and agrees that the TAFE Import Right is perpetual in nature, non-terminable and will not extinguish for any reason, at any point in time; (b) TAFE Group hereby acknowledges that in case of any breach of this provision by any member of the TAFE Group, AGCO shall be fully entitled to seek relief by way of specific performance (including by way of injunctive relief) and/or damages (including reimbursement of legal costs and expenses), in addition to any other relief available under applicable Law. TAFE Group may use the MF Trademarks in the Schedule H jurisdictions on the export documents as required pursuant to any requirements under applicable Law, for exporting such products from such jurisdictions to the TAFE Territories, and also on the “manufacturer’s plate” / “vehicle manufacturer plate” as a part of the model number or serial number as required by applicable Law or vehicle / component registration requirement.

### 3. **UNDERSTANDING IN RELATION TO THE HERITAGE PLATFORM**

3.1. Each member of the AGCO Group acknowledges and agrees that, as between the Parties, only TAFE shall hereinafter be entitled to use, design, develop, manufacture, have manufactured, market, distribute and/or sell tractors and/or parts thereof (other than use for the limited purpose as provided under Clause 3.3. below), based on the Heritage Platform, within the TAFE Territory, in perpetuity. Further, each member of the AGCO Group acknowledges that only TAFE shall hereinafter be entitled to enforce rights in the Heritage Platform against any Third Person in the TAFE Territory (other than against any Third Person engaged by AGCO Group as per Clause 3.3 below).

3.2. Each member of the AGCO Group agrees and undertakes to TAFE that it shall not hereinafter itself, and shall not hereinafter expressly authorise and / or license any other Person to, directly or indirectly, (a) use, design, develop, manufacture, have manufactured, market, distribute and/or sell tractors and/or parts thereof (other than for the limited purpose as provided under Clause 3.3 below), based on or incorporating the Heritage Platform in the TAFE Territory; (b) sell and/or distribute any tractors and/or parts thereof based on or incorporating the Heritage Platform to any Person outside the TAFE Territory which it reasonably believes intends to offer such products for further sale in the TAFE Territory. It is agreed that AGCO Group shall promptly (but no later than 15 (fifteen) Business Days) inform TAFE if it becomes aware of any Third Person using, designing, developing, manufacturing, or having manufactured, marketing, distributing and/or selling tractors and/or parts thereof based on or incorporating the Heritage Platform in the TAFE Territory.

- 3.3. Each member of the TAFE Group acknowledges and agrees that AGCO Group shall be entitled to directly or through any Third Person manufacture and supply components of tractors (but not the complete tractor) based on the Heritage Platform, only using drawings and material which do not infringe TAFE Group's intellectual property rights, and only for the sole purpose of exporting such components outside the TAFE Territory for assembly, sale and/or distribution outside the TAFE Territory. AGCO Group shall include TAFE in requests for purchasing proposals conducted in the TAFE Territory for such components (including where AGCO Group may manufacture or assemble such components by itself, whether such components are in finished state or semi-finished state). AGCO Group shall not and shall ensure that its Affiliates and any Third Person engaged by it do not, directly or indirectly, sell and/or distribute such components within the TAFE Territory. For the limited purpose of this Clause 3.3 and only for a period of 2 (two) years from the Effective Date, AGCO Group shall be entitled to use the words "Massey Ferguson" or "MF" as part of the drawings supplied by it to its suppliers in the TAFE Territory, provided such drawings also conspicuously carry the corporate name of AGCO. After expiry of 2 (two) years from the Effective Date, AGCO Group shall not use any such drawings which use the words "Massey Ferguson" or "MF", in the TAFE Territory.
- 3.4. Each member of the AGCO Group acknowledges and agrees that TAFE Group is fully entitled to, on a non-exclusive and irrevocable basis, and in perpetuity, use, design, develop, manufacture, have manufactured, market, distribute and/or sell tractors and/or parts thereof, based on the Heritage Platform, in any jurisdiction outside the TAFE Territory. For the limited purpose of this Clause 3.4 and only for a period of 2 (two) years from the Effective Date, TAFE Group shall be entitled to use the words "Massey Ferguson" or "MF" as part of the drawings supplied by it to its suppliers outside the TAFE Territory, provided such drawings also conspicuously carry the corporate name of TAFE. After expiry of 2 (two) years from the Effective Date, TAFE Group shall not use any such drawings which use the words "Massey Ferguson" or "MF", outside the TAFE Territory. Notwithstanding anything contained in this Agreement AGCO Group hereby acknowledges and agrees that TAFE Group's right under this Clause 3.4 is perpetual in nature, non-terminable and will not extinguish for any reason, at any point in time.
- 3.5. Each Party shall treat information relating to the Heritage Platform as confidential information and shall apply such measures to protect its confidentiality as it applies to its own confidential information, and in no case less than a reasonable degree of care. To the extent any Party or any of their Affiliates or their respective employees, directors, officers and representatives disclose the Heritage Platform to any Third Person, such Party shall ensure that it has appropriate agreements in place to protect the confidentiality of the Heritage Platform.

#### **4. UNDERSTANDING ON OTHER MATTERS**

- 4.1. Each member of the AGCO Group acknowledges and agrees that each member of the TAFE Group is entitled to use, reproduce, exploit and deal with, in any manner as deemed fit by TAFE and TAFE's Affiliates, all technical information, material and know-how shared by any member of the AGCO Group with any member of the TAFE Group prior to the Effective Date, anywhere in the world and in perpetuity, on an as is where is basis. No member of AGCO Group shall raise any claims in respect thereof and each member of the AGCO Group hereby irrevocably waives and releases TAFE Group from all such claims. No member of TAFE Group shall raise any claims against AGCO Group in respect such technical information that has been shared with TAFE by any member of the AGCO Group in the past.

- 4.2. Each member of the AGCO Group acknowledges, agrees and undertakes that the AGCO Group does not have any intellectual property related claims (including, for clarity, claims of misappropriation of confidential information or trade secrets) and will not in the future raise or threaten to raise any such claims, directly or indirectly, against any member of the TAFE Group, its distributors and/or any Person duly authorized by TAFE Group, in respect of TAFE's and its Affiliates' range of tractors and farm equipment (including spare parts and accessories thereof), as existing on the Effective Date, and each member of the AGCO Group hereby irrevocably waives and releases TAFE Group from all such claims.
- 4.3. No member of the AGCO Group shall, directly or indirectly, disrupt TAFE and its Affiliates' business / sales of tractors, farm equipment (including spare parts and accessories thereof) outside the TAFE Territory, undertaken by TAFE under any lawfully adopted trademark other than the MF Trademarks. It is clarified that subject to Clause 4.1 and 4.2, nothing under this Agreement shall prevent any member of the AGCO Group from bringing an action against TAFE and its Affiliates for infringement/ violation of any intellectual property rights held by a member of the AGCO Group and/or for breach if this Agreement.
- 4.4. No member of the TAFE Group shall, directly or indirectly, disrupt, for any reason, the AGCO Group's business / sales and/or any future supply of low horsepower tractors (including spare parts and accessories thereof) by any Third Person to the AGCO Group, its Affiliates, distributors and/or any other Third Person authorised by the AGCO Group. It is clarified that subject to the provisions of Clause 2.2.5 and 4.1, nothing hereunder shall prevent any member of the TAFE Group from bringing an action against any member of the AGCO Group for infringement of any intellectual property rights held by a member of the TAFE Group and/or for breach if this Agreement.
- 4.5. AGCO shall ensure that each of its Affiliate complies with the terms of this Agreement.
- 4.6. TAFE shall ensure that each of its Affiliate complies with the terms of this Agreement.

## 5. AGCO's CONTRACTUAL PROTECTIONS

- 5.1. **AGCO's Right of First Refusal in case of divestment of the MF Trademarks / Insolvency.** In case: (a) any sale of any of the MF Trademarks for the TAFE Territory by TAFE; or (b) any petition of insolvency is admitted against TAFE, AGCO shall have the right of first refusal to acquire ownership of the MF Trademarks for the TAFE Territory, in accordance with the process set out below:

- 5.1.1. In the event that TAFE receives an offer or term sheet from a bona fide Third Person ("**TM Acquirer**" and such offer, the "**Third Party Offer**"):

- (a) to purchase rights in any or all of the MF Trademarks for the TAFE Territory (not forming part of a business sale or share transfer as envisaged in Clause 5.2), **and** TAFE proposes to accept such offer; or
- (b) subject to applicable Law, pursuant to insolvency proceedings admitted against TAFE,

TAFE shall promptly (but no later than 7 (seven) days of deciding that it proposes to accept such offer) provide AGCO with a notice in writing ("**Notice of ROFR**") describing in reasonable detail the Third Party Offer, containing all material terms and conditions of such offer, including the proposed consideration and the identity, ultimate ownership and address of the TM Acquirer. AGCO hereby undertakes that, during the process of divestment of any of the MF Trademarks by TAFE, as contemplated under this Clause 5.1, it shall not on its own accord contact the TM Acquirer. It is further clarified that in respect of this Clause 5.1.1, the term "bona fide" shall mean any third Person who is not a sanctioned entity and has made a good faith judgement, valid binding offer to purchase any of the MF Trademarks.

- 5.1.2. Upon receipt of the Notice of ROFR, AGCO may, within 45 (forty five) days of the receipt of the Notice of ROFR (“**ROFR Period**”), notify TAFE in writing (“**AGCO ROFR Acceptance Notice**”) that it (by itself or through any of its Affiliates) is willing to purchase the rights in the MF Trademarks for the TAFE Territory on materially the same terms and conditions as set forth in the Notice of ROFR (including provision of customary representations and warranties by TAFE around TAFE’s title to the MF Trademarks) and if AGCO propose any changes to the terms specified in the ROFR Notice, such changes should not have any material commercial impact on TAFE’s interests in such transaction. If AGCO so notifies TAFE, then the relevant parties shall conclude such sale transaction within a period of 30 (thirty) days of the expiry of the ROFR Period, on the terms and conditions specified in this Clause 5.1.2, and TAFE shall undertake all deeds and actions and execute all such documents, as may be reasonably requested by AGCO and/or as required under applicable Law to perfect the assignment and/ or record the assignment of the MF Trademarks for the TAFE Territory to AGCO/ its Affiliates (as the case maybe).
- 5.1.3. If AGCO does not exercise its right under Clause 5.1.2 within the ROFR Period, TAFE shall be free to sell their rights in the MF Trademarks to the TM Acquirer on terms no less favorable in any manner to TAFE than the terms and conditions as provided in the Notice of ROFR within 30 (thirty) days from the expiration of the ROFR Period, failing which, any subsequent proposed sale by it of MF Trademarks shall again be subject to the provisions of this Clause 5.1.
- 5.1.4. AGCO shall exercise its rights under this Clause 5.1 in complete good faith and not in a manner to delay or create any obstacle in the divestment of the MF Trademarks by TAFE, and TAFE shall either by itself or cause its Affiliates to act in complete good faith to give effect to the spirit and intent of AGCO’s right under this Clause 5.1.
- 5.1.5. This Clause 5.1 and its contents shall not apply to:
- (a) any transfer of the MF Trademarks along with: (i) all or substantially all of TAFE’s assets; or (ii) as a part of the sale of whole or substantially the whole of any of Undertakings owned by TAFE (in each case, whether pursuant to a business sale, demerger, transfer on a going concern basis, ‘slump sale’ or an itemized asset sale); and
  - (b) any transfer of MF Trademarks by TAFE to its Affiliate pursuant to an internal group reorganization in which event, the terms of this Clause 5.1 shall apply to such transferee after such transfer in the same manner as if it were a signatory to this Agreement and TAFE shall do and undertake all actions to procure compliance with the terms of this Agreement by such transferee (notwithstanding anything stated in this Agreement, if the said transferee Affiliate at any point ceases to be an Affiliate of TAFE, the said transferee shall forthwith transfer all of its rights in the MF Trademarks to TAFE).

5.1.6. Without in any way enlarging the scope of this Clause 5.1, it is also clarified, for abundant caution, that this Clause 5.1 shall not apply to any direct or indirect sale of ownership interests in TAFE.

**5.2. Right to Participate in a Possible Business Sale along with the MF Trademarks or Majority Share Sale**

5.2.1. In the event of any initiation or commencement of any sale process of TAFE and TAFE proposes to invite and consider offers from Third Persons including the following:

- (a) a possible business transfer of TAFE on a slump sale/going concern basis along with MF Trademarks; or
- (b) a transaction involving the sale of 50% (fifty percent) securities or more of TAFE (on a fully diluted basis),

then, TAFE shall promptly (but no later than 7 (seven) days from the commencement of the process) deliver a notice in writing to AGCO with the relevant information pertaining to the estimated time for completion of proposed transfer / sale, process by which the proposed transfer/sale is to be undertaken, etc and provide AGCO with the adequate opportunity to make a private offer to acquire such business or majority securities (as the case may be), subject to the right of TAFE's board of directors to control any process for all potential acquirers to the extent they see best suited in order to preserve the best interests of TAFE and its shareholders, or as they may be advised they are required to do in order to comply with its fiduciary duties.

AGCO may request TAFE to provide such other information in respect of the proposed transfer / sale as may be reasonably necessary.

5.2.2. Without in any way enlarging the scope of this Clause 5.2, it is also clarified, for abundant caution, that this Clause 5.2 shall not apply to:

- (a) any public offering of shares of TAFE; or
- (b) transfer of the MF Trademarks by TAFE to an Affiliate in which event, the terms of this Clause 5.2 shall apply to such transferee after such transfer in the same manner as if it were a signatory to this Agreement and TAFE shall do and undertake all actions to procure compliance with the terms of this Agreement by such transferee (notwithstanding anything stated in this Agreement, if the said transferee Affiliate at any point ceases to be an Affiliate of TAFE, the said transferee shall forthwith transfer all of its rights in the MF Trademarks to TAFE).

5.2.3. It is also clarified that nothing contained in this Clause 5.2 shall restrict TAFE's ability to, in its sole discretion:

- (a) require AGCO to provide reasonable confidentiality, clean team, and other undertakings pertaining to the said process, prior to participating in the said process;
- (b) conduct any process referred to above in this Clause 5.2 in a manner as it deems appropriate;

- (c) reject any offer so made by AGCO, without being required to accord any reasons to do so; and
- (d) refuse to disclose details pertaining to the identity of other bidders.

**5.3. Other clarifications.**

- 5.3.1. It is clarified, for abundant caution, that AGCO shall not assign its rights under Clauses 5.1 and / or 5.2 to any Person (other than its Affiliates) without TAFE's prior written consent (notwithstanding anything stated in this Agreement, if the said Affiliate assignee at any point ceases to be an Affiliate of AGCO, the said Affiliate assignee shall forthwith transfer all of its rights under Clauses 5.1 and 5.2 to AGCO).
- 5.3.2. AGCO shall cease to have the rights under Clauses 5.1 and 5.2 upon AGCO undergoing a change in Control, in the event such change in Control is due to a transfer to a Competitor.
- 5.3.3. It is clarified that in respect of this Clause 5, the term 'Affiliate' for the purposes of TAFE shall include Simpson and Company Limited and Amalgamations Private Limited.

**6. CONSIDERATION**

- 6.1. The Parties acknowledge and agree that the mutual promises and covenants contained in this Agreement constitute adequate consideration for them to enter into this Agreement.
- 6.2. The Parties further acknowledge and agree that the consideration of INR 1000 (Indian Rupees One Thousand only) mentioned in the assignment agreement at Schedule E is nominal additional consideration only for the purpose of recordal of the assignment with the Registrar of Trade Marks.

**7. REPRESENTATIONS & WARRANTIES; INDEMNITY**

- 7.1. Each Party represents and warrants to the other Party that:
  - 7.1.1. it has full legal right, power and authority to enter into, execute, deliver and perform any and all of its obligations under this Agreement;
  - 7.1.2. all actions, conditions and steps required to be taken, fulfilled and complied with (including the obtaining of all authorisations) in order to: (a) enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Agreement; and (b) ensure that such obligations are legally binding and enforceable, have been taken, fulfilled and complied with;
  - 7.1.3. the execution and performance of this Agreement will not violate or breach the terms of any other contractual obligations owed by it; and
  - 7.1.4. this Agreement is a legal, valid and binding and is enforceable against it.
- 7.2. Each member of the AGCO Group represents and warrants to TAFE that:
  - 7.2.1. it does not own any rights, title or interest in any of the MF Trademarks in the TAFE Territory in respect of any goods or services other than the Products;

- 7.2.2. other than the trademark applications and registrations listed under Schedule C of this Agreement, the AGCO Group does not hold any other intellectual property applications or registrations for any of the MF Trademarks, in the TAFE Territory;
- 7.2.3. it has not created any Encumbrance in favour of a Person in respect of any rights in the MF Trademarks in the TAFE Territory, including in respect of the applications and registrations specified under Schedule C; and
- 7.2.4. during the past 25 (twenty five) years preceding the Effective Date, it has not, directly or indirectly: (a) shared details of the Heritage Platform with any Person in the TAFE Territory; (b) allowed any other Person (including by way of a license) to use, design, develop, manufacture, have manufactured, market, distribute and/or sell tractors and/or parts thereof, based on the Heritage Platform in the TAFE Territory.
- 7.3. AGCO shall indemnify and hold harmless TAFE, TAFE's Affiliates and their directors, officers, employees and advisors, from any claims, Losses, expenses and damages, arising due to any breach of this Agreement by AGCO and AGCO's Affiliates.
- 7.4. TAFE shall indemnify and hold harmless the AGCO Group and their directors, officers, employees and advisors, from any claims, Losses, expenses and damages, arising due to any breach of this Agreement by TAFE and TAFE's Affiliates.
- 7.5. Each Party ("**Indemnifying Party**") agrees to indemnify, save from, and hold harmless, the other Parties, their Affiliates and each of their employees, directors, officers and representatives (the "**Indemnified Parties**") on demand from any Loss, damage, consequence, claim, obligation, costs, expenses, or liability (including, without limitation, interest and penalty), arising out of, relating to, or in connection with, breach of any provisions of this Agreement by the Indemnifying Party.
- 7.6. Notwithstanding anything contained in this Agreement, a Party shall not be entitled to recover damages, or obtain payment, reimbursement, restitution or indemnity under this Agreement to the extent such recovery constitutes double recovery for the same Loss, damages, expenses or costs if such Party has fully recovered such Loss, damages, expenses or costs from the other Party.
8. **CONFIDENTIALITY & NO PUBLICITY**
- 8.1. Each Party shall keep the contents of this Agreement strictly confidential and shall not disclose the same to any Third Person, except for (a) the purpose of obtaining a consent decree from the relevant court in respect of ongoing legal proceedings relating to the MF Trademarks between the Parties, on the terms as agreed between the Parties; (b) the purpose of recording the assignment of MF Trademarks as captured under Clause 2.1 above, only if required by the relevant trademark authorities and in proceedings initiated to enforce the provisions of this Agreement; or (c) if it is required to be disclosed by applicable Law or by any court of competent jurisdiction or by any enquiry or investigation by any governmental authority, official or regulatory body which is lawfully entitled to require any such disclosure.
- 8.2. Neither Party shall make any public statements in respect of the subject matter of this Agreement unless such statement has been pre-agreed between AGCO and TAFE in writing, and as AGCO is a publicly traded company, to the extent its counsel advises that AGCO is required to make under applicable Law. Parties shall on the Effective Date agree on a mutually acceptable statements to public communication in respect of the settlement captured under this Agreement.

9. **GOVERNING LAW**

This Agreement and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of India.

10. **DISPUTE RESOLUTION**

Parties agree that the courts at New Delhi, India shall have exclusive jurisdiction over all disputes and/or claims arising out of or in connection with this Agreement or its subject matter, existence, negotiation, validity, termination or enforceability.

11. **NOTICES**

11.1. Notices, demands or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be provided by email or registered post to the addresses mentioned below:

If to **TAFE**:

**Address:**

**Regd. Office:** 861 Anna Salai, Chennai - 600 002, Tamil Nadu, India; and

**Corp. Office:** 77, Nungambakkam High Road, Nungambakkam, Chennai, Tamil Nadu – 600 034, India.

**Kind Attn:** Mallika Srinivasan - Chairman and Managing Director

**E-mail:** [REDACTED] and [REDACTED]

*with copies (which shall not constitute notice) to:*

**Khaitan & Co LLP**

10, 13 and 14 Floor, One World Centre, 841 Senapati Bapat Marg, Mumbai – 400 013

**Kind Attn:** Haigreve Khaitan

**E-mail:** [REDACTED], [REDACTED] and [REDACTED]

If to **MFC, AGCO, AGCO International or AGCO Ltd:**

**Address:** 4205 River Green Parkway, Duluth, GA, USA 30096-2563

**Kind Attn:** General Counsel

**E-mail:** [REDACTED]

In the event of any change in the address, the Party whose address is subject to change shall communicate such change to the other Party in writing.

## 12. MISCELLANEOUS

### 12.1. Entire Agreement

This Agreement constitutes the entire agreement between the Parties hereto with respect to the subject matter of this Agreement and supersedes any prior understanding or agreement (oral or written) of the Parties in respect thereto. If there is any discrepancy or conflict between any provision, including Clause 10 (*Dispute Resolution*), of this Agreement and any other agreement executed pursuant to this Agreement in respect of the transfer of the MF Trademarks, the provisions of this Agreement shall prevail.

### 12.2. Amendment

No modification, amendment or waiver of any of the provisions of this Agreement shall be effective unless made in writing specifically referring to this Agreement and duly signed by each of the Parties.

### 12.3. Assignment

This Agreement and the rights and liabilities hereunder shall bind and inure to the benefit of the respective successors, permitted assigns of the Parties hereto.

### 12.4. Severability and Waiver

If any provision of this Agreement is held to be invalid or unenforceable for any reason, the remaining provisions will continue in full force without being impaired or invalidated in any way. The Parties agree to replace any invalid provision with a valid provision, which most closely approximates the intent and economic effect of the invalid provision. The waiver by either Party of a breach of any provision of this Agreement will not operate or be interpreted as a waiver of any other or subsequent breach. Any waiver by a Party will need to be in writing.

### 12.5. Independent Agreements

The rights and obligations of each of the Parties under this Agreement are independent of and without prejudice to the rights and obligations of the AGCO Group and TAFE and its Affiliates under any other agreement between the Parties. No breach of the terms of this Agreement shall constitute a breach under any other agreement entered into between the Parties and/or entitle any Party to impair any rights and/or obligations of the AGCO Group and/or TAFE and its Affiliates arising out of or in relation to any other agreement between the Parties.

### 12.6. Further Actions

The Parties shall do or cause to be done such further acts, deeds, matters and things and execute such further documents as may be reasonably required to give effect to the terms of this Agreement.

### 12.7. Further Assurances

Each Party shall:

12.7.1. comply with each of the provisions of this Agreement, to the extent applicable to such Party; and

12.7.2. provide necessary cooperation and execute such declarations, forms, etc. as may be reasonably required by the other Party and / or legally required to be provided by each such Party under applicable Laws.

**12.8. Specific Performance**

This Agreement shall be specifically enforceable at the instance of either Party against the other Party. The Parties acknowledge and agree that either Party would suffer immediate, material, continuing and irreparable damage and harm in the event of any material breach of this Agreement and the remedies at applicable Law in respect of such breach may be inadequate and that such Party shall be entitled to seek specific performance against the other Party for performance of their respective obligations under this Agreement in addition to any and all other legal or equitable remedies available to it.

**12.9. Counterparts**

This Agreement may be executed in any number of counterparts, and each of the executed counterparts, when duly exchanged or delivered, shall be deemed to be an original, but, taken together, they shall constitute one and the same instrument. The delivery of signed counterparts by facsimile transmission or electronic mail in “portable document format” (“.pdf”) shall be as effective as signing and delivering the counterpart in person.

**12.10. Remedies Cumulative**

12.10.1. Except as expressly provided herein, all rights and remedies of the Parties under this Agreement are independent, cumulative and without prejudice to any other rights or remedies under applicable Law and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of a Party, whether under this Agreement or otherwise.

12.10.2. No failure to exercise nor any delay in exercising any right, power, privilege or remedy under this Agreement shall in any way impair or affect the exercise thereof or operate as a waiver thereof in whole or in part.

12.10.3. No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy including right to seek restitution.

**12.11. Stamp Duty and Costs**

The stamp duty payable on this Agreement and in connection with the assignment agreement shall be borne by TAFE. Each Party shall bear their respective legal costs in connection with this Agreement.

**12.12. Limitations on Rights of Third Parties**

Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties hereto, any rights or remedies under this Agreement.

*[Signature Page Follows]*

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

**For and on behalf of TRACTORS AND FARM EQUIPMENT LIMITED**

**/s/ Mallika Srinivasan**

Name: Mallika Srinivasan

Title: Chairman and Managing Director

*[Signature page of Intellectual Property Agreement amongst Tractors and Farm Equipment Limited, Massey Ferguson Corp, AGCO Corporation, AGCO International GmbH and AGCO Limited.]*

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

**For and on behalf of MASSEY FERGUSON CORP**

**/s/ Roger Batkin**

Name: Roger Batkin

Title: Director

*[Signature page of Intellectual Property Agreement amongst Tractors and Farm Equipment Limited, Massey Ferguson Corp, AGCO Corporation, AGCO International GmbH and AGCO Limited.]*

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

**For and on behalf of AGCO CORPORATION**

**/s/ Roger Batkin**

Name: Roger Batkin

Title: Senior Vice President, General Counsel

*[Signature page of Intellectual Property Agreement amongst Tractors and Farm Equipment Limited, Massey Ferguson Corp, AGCO Corporation, AGCO International GmbH and AGCO Limited.]*

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

**For and on behalf of AGCO INTERNATIONAL GMBH**

**/s/ Roger Batkin**

Name: Roger Batkin

Title: Authorized Signatory

*[Signature page of Intellectual Property Agreement amongst Tractors and Farm Equipment Limited, Massey Ferguson Corp, AGCO Corporation, AGCO International GmbH and AGCO Limited.]*

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

**For and on behalf of AGCO LIMITED**

**/s/ Roger Batkin**

Name: Roger Batkin

Title: Authorized Signatory

*[Signature page of Intellectual Property Agreement amongst Tractors and Farm Equipment Limited, Massey Ferguson Corp, AGCO Corporation, AGCO International GmbH and AGCO Limited.]*

**BUYBACK AGREEMENT**

DATED: 30 JUNE 2025

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BY AND BETWEEN

**TRACTORS AND FARM EQUIPMENT LIMITED**

**AND**

**AGCO HOLDING B.V.**

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## BUYBACK AGREEMENT

This **BUYBACK AGREEMENT** (“**Agreement**”) is entered into on this 30th day of June 2025 (“**Execution Date**”) at Chennai, Tamil Nadu:

### BY AND BETWEEN:

**Tractors and Farm Equipment Limited**, a company incorporated under the laws of India, having its registered office at 861 Anna Salai, Chennai - 600 002, Tamil Nadu, India, (hereinafter, referred to as “**Company**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

### AND

**AGCO Holding B.V.**, a company incorporated under the laws of the Netherlands, having its registered office at J. F. Kennedylaan 241 Panningen NL 5981 WZ, the Netherlands (hereinafter, referred to as “**AGCO**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns).

The Company and AGCO shall collectively be referred to as “**Parties**”, and individually as “**Party**”.

### WHEREAS:

- A. AGCO had tendered and the Company had completed a buyback of 4,61,000 (four lakh sixty-one thousand) equity shares of INR 10 (Indian Rupees Ten) from AGCO on 15 October 2020.
- B. As on the Execution Date, AGCO holds 23,89,000 (twenty-three lakhs eighty-nine thousand) equity shares of INR 10 (Indian Rupees Ten) in the Company representing 20.70% (twenty point seven zero percent) of the fully paid-up equity share capital of the Company (“**Buyback Shares**”).
- C. The Company is desirous of repurchasing and causing a Buyback (*defined hereinafter*) of the Buyback Shares against payment of the Buyback Consideration (*defined hereinafter*) which shall be payable subject to, and in accordance with, this Agreement.
- D. AGCO has agreed to tender the Buyback Shares in the Buyback, subject to the terms set out herein.
- E. The Parties are now desirous of entering into this Agreement to set forth the terms and conditions agreed to between them.

**NOW, THEREFORE**, in consideration of the mutual agreements, covenants, conditions, representations and warranties set forth in this Agreement, and for other good and valuable consideration, the sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

### 1. DEFINITIONS AND INTERPRETATION

Unless the contrary intention appears and/or the context otherwise requires, in addition to the terms defined elsewhere, the definitions and interpretation listed below shall apply throughout this Agreement.

## 1.1 DEFINITIONS

“**Act**” means the (Indian) Companies Act, 2013 (Act 18 of 2013), read with the applicable rules framed thereunder;

“**Affiliate**” means: (a) in relation to any specified Person that is not a natural Person, any other Person, Controlled by such specified Person, or Controlling, or under common Control with, such specified Person; or (b) in relation to any specified Person that is a natural Person, any relative of such specified Person;

“**AGCO Bank Account**” means the bank account of AGCO, details of which shall be communicated in writing by AGCO to the Company;

“**AGCO Counsel**” means Shardul Amarchand Mangaldas & Co, with their offices at 23<sup>rd</sup> Floor, Express Towers, Nariman Point, Mumbai - 400 021;

“**AGCO Demat Account**” means the depository account of AGCO, maintained by the AGCO Depository Participant, having Client ID 40371414;

“**AGCO Depository Participant**” means the Stock Holding Corporation of India Limited;

“**AGCO Director**” shall have the meaning ascribed to the term in Clause 3.3;

“**AGCO Election**” shall have the meaning ascribed to the term in Schedule 4;

“**AGCO Election Period**” shall have the meaning ascribed to the term in Schedule 4;

“**AGCO Warranties**” means the representations and warranties of AGCO as detailed in Schedule 2 of this Agreement;

“**Arbitration Settlement Agreement**” shall have the meaning ascribed to the term in the India Litigation Settlement Agreement;

“**Board**” means the board of directors of the Company, as constituted from time to time;

“**Business Day**” means any day other than: (a) Saturday, (b) Sunday; and (c) a day on which commercial banks in Amsterdam, the Netherlands, or Chennai, India are authorized or required by Law to remain closed for banking business;

“**Buyback**” means the buyback of the Buyback Shares for the Buyback Consideration as contemplated in this Agreement, subject to, and in accordance with the Act;

“**Buyback Consideration**” means USD 260,000,000 (United States Dollar Two Hundred Sixty Million);

“**Buyback Shares**” shall have the meaning ascribed to the term in Recital A;

“**Buyback Transaction Documents**” shall mean: (a) this Agreement; (b) the Escrow Agreement; and (c) all such other documents, instruments, declarations, forms, etc. that are executed in furtherance of (a) and (b) above;

“**Company Bank Account**” means the bank account of the Company, details of which shall be communicated in writing by the Company to AGCO;

“**Company Counsel**” means Khaitan & Co, with their offices at 10, 13 and 14 Floor, One World Centre, 841 Senapati Bapat Marg, Mumbai – 400 013;

“**Company Demat Account**” means the depository account of the Company, details of which shall be communicated in writing by the Company to AGCO;

“**Company Separate Buyback Account**” means the bank account opened by the Escrow Agent for the Company in the name of “TAFE buyback separate bank account” or such other nomenclature as approved by the Company, using the Permanent Account Number (**PAN**) only of the Company, to ensure compliance with the requirements under the Act for conducting a buyback, which bank account shall be jointly controlled by the Parties, in accordance with the terms of this Agreement and the Escrow Agreement;

“**Completion**” shall have the meaning ascribed to the term in Clause 5.1;

“**Completion Date**” shall have the meaning ascribed to the term in Clause 5.1;

“**Completion Payment**” shall mean an amount equal to the Buyback Consideration *minus* the USD equivalent of the Withholding Tax Amount;

“**Completion USD/INR Exchange Rate**” means the exchange rate for converting INR to USD as per the State Bank of India Telegraphic Transfer Buying Rate as of the Completion Date;

“**Control**” with respect to any Person shall include: (a) the ownership of more than 50% (fifty percent) of the equity shares or other voting securities of such Person; (b) the ownership of more than 25% (twenty-five percent) of the equity shares or other voting securities of such Person, along with such owner having any special or contractual rights in addition to rights as a shareholder or voting security owner under applicable Law; (c) the possession of the power to control or direct the management or policy decisions of such Person; or (d) the power to appoint a majority of the directors, managers, partners or other individuals exercising similar authority with respect to such Person; in each case, whether acting individually or in concert, directly or indirectly, including by virtue of ownership of voting or management rights, by contract or in any other manner, and the terms “**Controlling**” and “**Controlled**” shall be construed accordingly;

“**Cooperation Agreement**” shall have the meaning ascribed to the term in the India Litigation Settlement Agreement;

“**Corporate Secretarial Documents**” shall have the meaning ascribed to the term in Clause 4.3;

“**Depository**” means the National Securities Depository Limited;

“**Dispute**” shall have the meaning ascribed to the term in Clause 10.1;

“**Deloitte**” means Deloitte Touche Tohmatsu India LLP;

“**Encumbrance(s)**” means: (a) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including without limitation, any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable Law, (b) any voting agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any Person, or (c) any adverse claim as to title, possession or use and the word “**Encumber**” shall be construed accordingly;

“**Escrow Agent**” means the Hongkong and Shanghai Banking Corporation Limited, India;

“**Escrow Agreement**” means the agreement in agreed form to be executed amongst the Company, AGCO and the Escrow Agent;

“**Escrow Amount**” means the INR equivalent of the Buyback Consideration (converted based on the USD / INR exchange rate published on [www.xe.com](http://www.xe.com) for the Business Day immediately preceding the Escrow Deposit Date);

“**Escrow Deposit Date**” shall have the meaning ascribed to the term in Clause 4.11;

“**Escrow Cash Account**” means the cash escrow account set up by the Escrow Agent, to hold the Escrow Amount, which shall be jointly controlled by the Parties, in accordance with the terms of this Agreement and the Escrow Agreement;

“**Escrow Share Account**” means the dematerialised shares escrow account set up by the Escrow Agent to hold the Escrow Shares, which shall be jointly controlled by the Parties, in accordance with the terms of this Agreement and the Escrow Agreement;

“**Escrow Shares**” means the Buyback Shares;

“**Execution Date**” means the date of execution of this Agreement;

“**Financial Year**” means the period of 12 (twelve) months commencing from the 1<sup>st</sup> of April of a calendar year and ending on the 31<sup>st</sup> of March of the following calendar year;

“**Foreign Exchange Laws**” means the Foreign Exchange Management Act, 1999, and rules, regulations and directions issued thereunder including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019;

“**ICC**” means the International Chamber of Commerce;

“**ICC Court**” means the International Court of Arbitration, operating under the auspices of the ICC;

“**India Litigation Settlement Agreement**” means the agreement of even date amongst the Company, Amalgamations Private Limited, Simpson and Company Limited, AGCO Corporation, AGCO International GmbH, Massey Ferguson Corp, AGCO Manufacturing Limited and AGCO Power Oy;

“**India-Netherlands Tax Treaty**” means the Convention between the Government of the Republic of India and the Kingdom of Netherlands for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and on capital, read with the multilateral instrument, as amended from time to time;

“**Intellectual Property Agreement**” shall have the meaning ascribed to the term in the India Litigation Settlement Agreement;

“**INR**” means Indian Rupees;

“**IT Act**” means the (Indian) Income-tax Act, 1961, together with all applicable by-laws, rules, regulations, circulars, notifications, orders, ordinances, policies, directions or supplements issued thereunder;

“**Law**” means all statutes, enactments, acts of legislature or parliament, laws (including the Act and the IT Act), ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any authority (or any sub-division thereof), tribunal, board or court and if applicable, international treaties and regulations;

“**Letter of Offer**” means the letter issued by the Company to its shareholders for the Buyback process in the agreed form that has been confirmed between the AGCO Counsel and the Company Counsel;

“**Losses**” means all actual and direct losses, liabilities, obligations, damages, deficiencies, actions, suits, proceedings, demands, assessments, claims, charges, orders, judgments, taxes, surcharge, cess, fees, interests, fines, penalties, costs and expenses (including, without limitation, reasonable fees and disbursements of lawyers, accountants and other professional advisers) of any kind, excluding any consequential, indirect, incidental, punitive, exemplary or special loss or damage, diminution in the value, remote losses, loss of profits or revenue;

“**Offer Period**” means a period of up to 3 (three) days from the date of dispatch of the Letter of Offer;

“**Other Settlement Agreement**” means collectively, the Cooperation Agreement, the India Litigation Settlement Agreement, the Arbitration Settlement Agreement, and the Intellectual Property Agreement;

“**Person(s)**” means any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership (general or limited), limited liability company, joint venture, trust, society or governmental authority or any other entity or organization;

“**RBI**” means the Reserve Bank of India;

“**Tax Claim**” means the income-taxes of AGCO with respect to the Buyback contemplated hereunder covering: (a) any taxes, interest or penalties levied upon or recoverable from the Company or its principal officer (as defined under Section 2(35) of the IT Act) under the IT Act for any failure to deduct tax at source or any part thereof, from the Buyback Consideration paid or payable by the Company to AGCO under this Agreement; and (b) any taxes, interest or penalties levied upon or recoverable from the Company owing to or as a result of the Company being treated as a representative assessee (as defined under the IT Act) of AGCO for payment of the Buyback Consideration under this Agreement;

“**Tax Indemnity Claim**” shall have the meaning ascribed to the term in Clause 8.2;

“**Tax Indemnity Notice**” shall have the meaning ascribed to the term in Schedule 4;

“**Tax Notice**” shall have the meaning ascribed to the term in Schedule 4;

“**Tax Opinion**” means a written opinion from Deloitte, obtained at AGCO’s costs, in agreed form, and on which reliance can be placed by the Company (and such reliance having been confirmed by Deloitte in writing in agreed form), confirming, *inter alia*, that: (a) AGCO is a non-resident of India under the provisions of the IT Act; (b) AGCO is eligible to claim benefits under the India-Netherlands Tax Treaty as a resident of Netherlands; (c) Buyback Consideration is taxable as dividend under the India-Netherlands Tax Treaty; (d) AGCO does not have a permanent establishment in India; (e) AGCO is the beneficial owner of the Buyback Consideration; (f) the Withholding Tax Amount and the Withholding Tax Rate; and (g) the Company is not liable to any further income-tax as a representative assessee under the IT Act with respect to any income or gains earned by AGCO on the Buyback;

“**Tax Refund**” shall have the meaning ascribed to the term in Schedule 4 of this Agreement;

“**Tax Representations and Warranties**” means the representations and warranties that have been set out in Part B of Schedule 2;

“**USD**” means United States Dollars;

“**USD equivalent of the Withholding Tax Amount**” means the Withholding Tax Amount converted into USD using the Completion USD/INR Exchange Rate;

“**Valuation Certificate**” means a certificate as required under the Foreign Exchange Laws, indicating the fair value of the shares of a company in INR, based on an internationally accepted pricing methodology for valuation on an arm’s length basis, from Mr KV Sriram, Chartered Accountant;

“**Withholding Tax Amount**” shall mean the income-tax from the Buyback Consideration which the Company is required to withhold under the IT Act read with the India-Netherlands Tax Treaty, and the quantum thereof, in INR; and

“**Withholding Tax Rate**” shall mean the applicable rate of withholding tax at which the Buyback Consideration is taxable under the IT Act read with the India-Netherlands Tax Treaty.

## 1.2 INTERPRETATION

In this Agreement, unless the context requires otherwise:

- 1.2.1 the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Agreement;
- 1.2.2 references to one gender include all genders;
- 1.2.3 the words and phrases “such as” and “including” shall not limit the generality of any preceding words or be construed as being limited to the same class as the preceding words where a wider construction is possible, and the word “including” herein shall always mean “including, without limitation”;
- 1.2.4 any reference to any applicable Law, enactment, statutes or statutory provision is a reference to it as it may have been, or may from time to time be amended, modified, consolidated or re-enacted (with or without modification) and includes reference to all instruments or orders or regulations made under such applicable Law, enactment, statutes or statutory provision;
- 1.2.5 words in the singular shall include the plural and *vice versa*;

- 1.2.6 any reference to recitals, clause or schedule shall be deemed to be a reference to a Recital, Clause or Schedule of or relating to this Agreement;
- 1.2.7 the Recitals and the Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement;
- 1.2.8 references to an agreement or document shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and, if applicable, to this Agreement in accordance with the provisions of this Agreement;
- 1.2.9 no provision of this Agreement shall be interpreted in favour of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting of this Agreement or by reason of the extent to which any such provision is inconsistent with any prior draft of this Agreement;
- 1.2.10 when any number of days is prescribed in this Agreement, the same shall be reckoned exclusively of the first and inclusively of the last day unless the last day does not fall on a Business Day, in which case the last day shall be the next succeeding day that is a Business Day;
- 1.2.11 all approvals and/or consents to be granted by the Parties under this Agreement shall be deemed to mean prior approvals and/or consents in writing, unless specified otherwise;
- 1.2.12 whenever the consent of a Party is required under this Agreement, the granting of such consent in any instance shall not constitute continuing consent to subsequent instances where such consent is required, and in all cases, unless expressly stated otherwise, such consent may be granted, withheld, denied or conditioned in such Party's sole and absolute discretion;
- 1.2.13 any reference to "writing" shall include printing, typing, lithography or transmissions by email and other means of reproducing words in visible form, but excluding text messaging via mobile phones, or electronic instant messaging of any sort;
- 1.2.14 the expression "agreed form" means in the form agreed between the Company and AGCO in writing; and
- 1.2.15 in the absence of a definition being provided for a term in this Clause 1 (*Definitions and Interpretation*), such term shall bear the meanings ascribed to it under the applicable Law, provided that no meaning shall be assigned to such term, word, phrase which is contrary to the intention or context of this Agreement.

## 2. **BUYBACK OF BUYBACK SHARES**

- 2.1 Subject to the terms and conditions of this Agreement and the other Buyback Transaction Documents, AGCO hereby irrevocably agrees to and shall tender, convey, transfer and deliver to the Company on the Completion Date, and the Company shall, for Buyback Consideration, subject to withholding of applicable income-taxes as per Section 195 and Section 90(2) of the IT Act, purchase and acquire from AGCO, the Buyback Shares, free and clear from any and all Encumbrances (save and except any transfer restrictions set out in the articles of association of the Company). The Company will withhold taxes in accordance with the Tax Opinion. The Company shall issue a certificate to AGCO evidencing the deposit of such taxes withheld within prescribed time period as per IT Act.

2.2 On and from the date hereof until this Agreement has been terminated, or the Completion Date, whichever is earlier, AGCO hereby irrevocably agrees to not transfer or Encumber the Buyback Shares to any third Person, without the prior written consent of the Company.

### 3. ACTIONS ON THE EXECUTION DATE

On the Execution Date, the events set out below shall take place:

3.1 AGCO and the Company shall deliver to the other Party certified copies of the resolutions passed by such Party's board of directors or equivalent body, authorising it to enter into this Agreement.

3.2 AGCO shall provide to the Company a scanned copy of the Permanent Account Number (**PAN**) issued by the Indian tax authorities.

3.3 AGCO shall deliver to the Company, a duly signed resignation letter (in the format set forth in **SHCHEDULE 1** by Robert Berkley Crain ("**AGCO Director**"), resigning as the director of the Company and such resignation letter shall become effective as on the Completion Date only if the Buyback has been effected in terms of this Agreement.

3.4 AGCO shall provide to the Company, copy of its valid tax residency certificate and Form 10F duly uploaded on the (Indian) income-tax portal, each of which covers the period from 01 April 2025 to 31 December 2025.

### 4. ACTIONS BEFORE THE COMPLETION DATE

The Parties' obligation to proceed towards Completion shall be contingent upon the successful completion of the actions specified in this Clause 4 (*Actions before the Completion Date*), unless, subject to applicable Law, waived or modified by the Parties jointly in writing:

4.1 **Resignation Letter** - Within 14 (fourteen) days from the Execution Date, AGCO shall deliver to the Company, the original copy of the duly signed resignation letter (in the format set forth in **SCHEDULE 1**) by Robert Berkley Crain ("**AGCO Director**"), resigning as the director of the Company and such resignation letter shall become effective as on the Completion Date only if the Buyback has been effected in terms of this Agreement.

4.2 **Draft Tax Opinion** - Within 14 (fourteen) days from the Execution Date, the draft of Tax Opinion shall be in the agreed form as confirmed between the Parties over email.

4.3 **Corporate secretarial documents** – On or prior to July 31, 2025 (or such other date as may be extended by the Parties in writing), the formats of all requisite documents required pursuant to such actions and compliances required to be undertaken in compliance with the Act for the purposes of the Buyback, including but not limited to, corporate resolutions, the Letter of Offer and the acceptance-cum-acknowledgment letter ("**Corporate Secretarial Documents**"), shall be in the agreed form as confirmed between the AGCO Counsel and the Company Counsel over email.

4.4 **Acceptance letter** – Within 5 (five) days from the finalization of the Corporate Secretarial Documents as set out in Clause 4.3 above, AGCO shall provide its signed and undated acceptance-cum-acknowledgement of the Letter of Offer, in the agreed form as confirmed between the AGCO Counsel and the Company Counsel over email, and other relevant documents as required under, and in accordance with, the provisions of the Act and applicable Laws or as may be reasonably required by the registrar and share transfer agent of the Company to the AGCO Counsel; and the Company Counsel shall have been given an opportunity to verify these documents in person.

4.5 **AGCO Instructions** - AGCO shall irrevocably instruct the AGCO Counsel in writing, with a copy to the Company and the Company Counsel, to date and complete the documents referred in Clause 4.4 (*Acceptance letter*), and release the documents referred in Clause 4.4 to the Company Counsel in accordance with Clause 4.13 (*Release of acceptance letter*).

4.6 **AGCO Counsel Confirmation** - AGCO shall cause the AGCO Counsel to confirm and acknowledge instructions referred in Clause 4.5, in writing, to AGCO with a copy to the Company and Company Counsel.

It is clarified that in relation to Clauses 4.4 (*Acceptance letter*), 4.5 (*AGCO Instructions*) and 4.6 (*AGCO Counsel Confirmation*), the AGCO Counsel and the Company Counsel will be deemed to be acting as agents of AGCO and the Company, respectively, and any actions or omissions of the AGCO Counsel and the Company Counsel will be deemed to be actions or omissions of AGCO and the Company, respectively.

4.7 **Escrow agreement and escrow establishment** – The Company and AGCO shall: (a) have executed the Escrow Agreement with the Escrow Agent (and Parties shall undertake their best efforts to achieve this by 15 July 2025); and (b) undertake all actions and sign all documents, required or deemed necessary by the Escrow Agent and/ or in terms of the Escrow Agreement to allow the Escrow Agent to have opened the Escrow Cash Account and the Escrow Shares' Account.

4.8 **Dematerialisation of the buyback shares** – On or before 14 November 2025, AGCO shall undertake best efforts to have dematerialised all equity shares of the Company held by AGCO in physical form with the AGCO Depository Participant and to have revived the AGCO Demat Account such that all the Buyback Shares are reflected in the AGCO Demat Account; and shall provide Company through Company Counsel periodic updates on this matter, as may be reasonably requested.

4.9 **Demat Date** – Within 2 (two) Business Days of AGCO having dematerialised all Buyback Shares in the AGCO Demat Account with the AGCO Depository Participant; AGCO shall have provided the Company a copy of AGCO's client master data with the AGCO Depository Participant or other similar document showing the AGCO Demat Account holding the Buyback Shares, and such date on which such document has been provided shall be referred to as the "**Demat Date**".

4.10 **Cash and Shares Escrow** - Within 14 (fourteen) days of the Demat Date, but in no event later than 28 November 2025, AGCO shall deposit the Escrow Shares with the Escrow Agent, and simultaneous with the deposit of the Escrow Shares with the Escrow Agent, the Company shall deposit the Escrow Amount with the Escrow Agent in the Escrow Cash Account, and the Company and AGCO shall cooperate with each other in this regard.

4.11 **Escrow deposit date** – On the same day on which the simultaneous deposit of the Escrow Shares with the Escrow Agent in the Escrow Share Account, and the deposit of the Escrow Amount with the Escrow Agent in the Escrow Cash Account, both occur, which, in no event shall be later than 28 November 2025 (which date may be mutually extended by the Parties in writing), the Escrow Agent shall confirm to the Parties in writing that the Escrow Agent has received the Escrow Amount and the Escrow Shares, in accordance with terms of the Buyback Transaction Documents ("**Escrow Deposit Date**").

4.12 **Other actions:**

4.12.1 **Pre Letter of Offer actions** – The Company shall have ensured that all requisite actions and compliances in connection with the Buyback that are required to be undertaken prior to filing of the Letter of Offer with the jurisdictional Registrar of Companies have been undertaken in compliance with the Act and this Agreement:

- (a) if the Escrow Deposit Date is before 20 September 2025, then within 5 (five) Business Days of the Escrow Deposit Date;
- (b) if the Escrow Deposit Date is after 20 September 2025, then on or before 30 November 2025;

and AGCO shall reasonably cooperate with the Company in this regard, including providing consent to hold shareholders' meetings on shorter notice. The Company shall have provided to AGCO certified true copies of all the requisite documents (based on the agreed form that has been confirmed between the AGCO Counsel and the Company Counsel) pursuant to such actions and compliances required to be undertaken in compliance with the Act;

4.12.2 **Letter of offer** – within 1 (one) Business Day of the completion of the actions specified in Clause 4.12.1 (*Pre-letter of offer actions*), the Company shall have filed the Letter of Offer with the jurisdictional Registrar of Companies, and immediately after such Form MGT-14 has been approved by the jurisdictional Registrar of Companies, the Company shall have dispatched the Letter of Offer to all the registered shareholders of the Company (including AGCO);

4.12.3 **Valuation certificate** – simultaneously with dispatch of the Letter of Offer to AGCO, the Company shall also provide a copy of the Valuation Certificate to AGCO, which shall provide the fair value per equity share of the Company in INR as determined by the valuer in the Valuation Certificate, and provided that such fair value per equity share of the Company shall eventually be higher than or equal to, the value per equity share of the Company determined based on the Buyback Consideration (converted into INR as per the Completion USD/INR Exchange Rate) payable by the Company for the Buyback Shares in terms of this Agreement;

4.12.4 **Other shareholders' letter** - within 1 (one) Business Day of the dispatch of the Letter of Offer, the Company shall have caused all the other shareholders of the Company (other than AGCO) to not tender any of their shares in the Buyback, and the Company shall have obtained from such non-participating shareholders an executed letter confirming their non-participation and their no-objection to the Buyback, along with confirmation that there is no claim against any shareholder (including AGCO) who tenders their shares under the Buyback (in the format set forth in **SCHEDULE 3**), and shall have provided copies of the same to AGCO immediately upon receipt of the same; and

- 4.12.5 **FC-TRS documents** – AGCO shall have provided such documents, resolutions and information as are reasonably required by the RBI or the Escrow Agent in relation to effect the payment of the Buyback Consideration in accordance with this Agreement and for undertaking Form FC-TRS filing and certification in relation to the Buyback Shares to be tendered by AGCO to the Company under this Agreement, and the Company shall have submitted all such documents, resolutions and information with the Escrow Agent.
- 4.13 **Release of acceptance letter** – Subject to the Company having complied with all of its obligations under Clause 4.12, the AGCO Counsel shall, immediately and on the same Business Day, complete, date, and submit the acceptance-cum-acknowledgement of the Letter of Offer referred to in Clause 4.4 (*Acceptance letter*) above to the Company Counsel to undertake the verification of the offer.
- 4.14 **Company separate buyback account** – The closure of the Offer Period shall be jointly notified by the Parties to the Escrow Agent, and within 1 (one) Business Day of the closure of the Offer Period, the Escrow Agent shall have, in accordance with the terms of the Escrow Agreement:
- 4.14.1 opened the Company Separate Buyback Account and confirmed this in writing to the Parties; and
- 4.14.2 immediately upon the opening of such Company Separate Buyback Account, transferred the entire Escrow Amount to the Company Separate Buyback Account.
- The Parties agree that the Company Separate Buyback Account shall be treated as the ‘separate bank account’ required as per Rule 17(8) of the Companies (Share Capital and Debentures) Rules, 2014 and it shall be operated strictly in accordance with the Escrow Agreement.
- 4.15 **Verification** - The Company shall have completed the verifications of the offers received at the earliest possible, but no later than 3 (three) days from the date of closure of the Offer Period.
- 4.16 **Tax matters** – AGCO shall undertake the following actions:
- 4.16.1 at least 2 (two) Business Days prior to the Completion Date, AGCO shall provide the Company with the final version of the Tax Opinion, which will be executed on the Completion Date after updating the Completion USD/INR Exchange Rate and the Withholding Tax Amount, and such executed copy shall be provided to the Company on the Completion Date prior to commencement of any of the actions under Clause 5; and
- 4.16.2 at least 5 (five) Business Days prior to the Completion Date, AGCO shall provide all the information and documents reasonably required by the Company for filing Form 15CA and Form 15CB in relation to remittance of the post-tax Buyback Consideration.

## 5. **ACTIONS ON THE COMPLETION DATE**

- 5.1 The following actions shall be completed simultaneously on the date falling on the fifth Business Day immediately after the date when the last of the actions specified in Clause 4 (other than Clause 4.16 (*Tax matters*)) have been completed, and in any event only after completion of the actions specified in Clause 4.16 (*Tax matters*); the completion of which shall also be notified in writing to the Escrow Agent jointly by the Parties (and the completion of actions under this Clause 5 shall be treated as “**Completion**” and the date on which these actions are completed shall be treated as “**Completion Date**”).

- 5.1.1 The Buyback will be completed at the registered office of the Company.
- 5.1.2 The Escrow Agent shall, in accordance with the terms of the Escrow Agreement, simultaneously: (i) transfer the Buyback Shares from the Escrow Account to the Company Demat Account; (ii) transfer by RTGS the Withholding Tax Amount to the Company Bank Account; and (iii) transfer and remit by wire transfer, the Completion Payment into the AGCO Bank Account; it being agreed that the Company shall be responsible, to have put in place necessary risk management arrangements with the Escrow Agent (acting in the capacity of the Company's authorized dealer bank, and not in the capacity of parties' escrow agent) to ensure that the Completion Payment is remitted to AGCO in full and in USD, notwithstanding that the Escrow Amount lying in the Company Separate Buyback Account may be in shortfall to the Completion Payment amount and / or shall be lying in INR.
- 5.1.3 The Company shall file the requisite Form FC-TRS with the Escrow Agent (being the authorised dealer bank) in accordance with applicable Laws, immediately upon transfer and remittance by wire transfer of the Completion Payment to the AGCO Bank Account.
- 5.2 It is agreed that upon AGCO having received the Completion Payment into the AGCO Bank Account, the Buyback Shares shall be deemed to have been cancelled without any further action being required from AGCO.

## 6. **POST – COMPLETION OBLIGATIONS**

### 6.1 Post the Completion Date:

- 6.1.1 the Company shall make all requisite filings in connection with the Buyback of the Buyback Shares and in relation to the resignation of the AGCO Director as required by the Act, the rules thereunder and all other applicable Laws, including with the Ministry of Corporate Affairs and any other relevant governmental authorities, and take necessary actions including:
- (a) convening a meeting of the Board to take on record: (i) the transfer(s) of the Buyback Shares and update statutory registers of the Company, including but not limited to Form SH-10, within 2 (two) days of receipt of the acknowledgement from the authorised dealer bank approving the filing of Form FC-TRS and (ii) the resignation of the AGCO Director; and
  - (b) filing Form SH-11 with the jurisdictional registrar of companies within 30 (thirty) days from the Completion Date;
- 6.1.2 the Company shall instruct the Depository to extinguish the Buyback Shares as contained in the Company Demat Account and ensure that the same are extinguished within 7 (seven) days of the Completion Date, in accordance with the applicable Law; and
- 6.1.3 the Company shall deposit the Withholding Tax Amount with the relevant Indian tax authority, and undertake all applicable withholding tax compliances in the manner and timelines prescribed under the IT Act, including filing of prescribed withholding tax return, and issuing withholding tax certificate to AGCO in the prescribed form within 45 (forty-five) days from end of the quarter in which taxes are liable to be deducted at source as provided under the IT Act, such that accurate particulars of Withholding Tax Amount reflect to the credit of AGCO.

- 6.2 AGCO shall provide such documents, resolutions and information as may be required by RBI (either directly or through the Escrow Agent) or reasonably required by the Escrow Agent in connection with the Form FC-TRS filed in relation to the Buyback Shares tendered by AGCO to the Company under this Agreement.
- 6.3 AGCO shall file an application to obtain tax residency certificate which covers the period from 01 January 2026 to 31 March 2026, no later than 31 January 2026, and shall share a copy with the Company along with Form 10F filed on the (Indian) income-tax portal no later than 7 (seven) Business Days of obtaining such tax residency certificate, it being agreed that AGCO shall employ commercially reasonable efforts to pursue the jurisdictional tax authorities to obtain the tax residency certificate.
- 6.4 In relation to the Financial Year in which Completion occurs, AGCO shall file its income-tax return in India, in accordance with the provisions of the IT Act, duly reporting the income arising to AGCO from the Buyback. Further, in relation to such income-tax return, AGCO undertakes that it shall not take any position contrary to: (a) the Tax Opinion; and (b) all warranties and covenants under this Agreement. AGCO shall provide to the Company an email confirmation of the filing being made in accordance with this Clause 6.3 within 7 (seven) Business Days of the filing.
- 6.5 The Parties hereby agree and undertake that post the Completion, the Parties shall not undertake any steps to reverse any actions undertaken pursuant to the Buyback.

## 7. REPRESENTATIONS AND WARRANTIES

- 7.1 AGCO represents, warrants and undertakes to the Company that each statement set out in AGCO Warranties (**SCHEDULE 2**) is true, accurate, complete in all respects and not misleading in any respect as on the Execution Date and shall be true, correct and not misleading in any respect as on the Completion Date (by reference to the facts and circumstances then existing, as if references in the AGCO Warranties to the Execution Date were references to the Completion Date), save and except those AGCO Warranties that are expressed to be given as on any specific date only, which shall be true and correct in all respects as of that specific date.
- 7.2 The Company represents, warrants and undertakes to AGCO that the Company has adequate amount of, and appropriate nature of fund and is free to use such funds, as required under the provisions of applicable Laws including Section 68 of the Act in order to perform its obligations under this Agreement, including but not limited to the payment of the Buyback Consideration to AGCO, in the manner set forth in this Agreement.
- 7.3 Each of the Parties represents and warrants to the other that, save and except in relation to the actions to be undertaken by the Company between the Execution Date and the Completion Date under Clause 4, which will be subject to the Board and shareholder approvals, as required under applicable Law:
- 7.3.1 it has the power to enter into and perform its obligations under this Agreement and to carry out the transaction contemplated by it in accordance with the terms of this Agreement, and has taken all necessary actions to authorize such entry into and performance of obligations under this Agreement;

- 7.3.2 this Agreement is a valid and binding obligation in accordance with its terms; and
- 7.3.3 neither the execution and performance by it of this Agreement nor any transaction contemplated under this Agreement will conflict with, or result in any breach of, or violate, in any respect, any terms and provision of:
- (a) applicable Law binding on it;
  - (b) its constitutional documents where the Party is a non-natural Person; and
  - (c) any other document, instrument, contract, agreement or other arrangement binding upon it or its assets.
- 7.4 Each Party acknowledges and agrees that this Agreement to the fullest extent permitted by applicable Law, excludes any warranty, conditions or other undertakings implied at Law or by custom, usage or course of dealing.
8. **INDEMNITY**
- 8.1 The: (i) Company on one hand; and (ii) AGCO on the other hand, hereby agree to indemnify and hold harmless: (a) AGCO; and (b) the Company respectively, in each case, along with their respective employees, directors and officers, from and against and in respect of all Losses that may be suffered or incurred by them as a result of:
- (a) any inaccuracy in or breach of any representation or warranty (except for Tax Representations and Warranties set out in Part B of **SCHEDULE 2**) contained in this Agreement by the respective Party referred in (i) and (ii) above; and/or
  - (b) any breach of any covenant, undertaking or agreement contained in this Agreement by the respective Party referred in (i) and (ii) above; and/ or
  - (c) any actions, suits and /or proceedings relating to (a) and (b) above, as applicable.
- 8.2 On and from the Completion, and subject to the limitations set out in this Agreement, AGCO hereby agrees to indemnify and hold harmless the Company and its principal officers (as defined under Section 2(35) of the IT Act) for any Losses incurred (including any interim payments) by the relevant indemnified parties: (i) in respect of any Tax Claim; and (ii) as a direct result of breach of any Tax Representations and Warranties (“**Tax Indemnity Claim**”). It is hereby clarified that all Tax Indemnity Claims shall be subject to the procedure set out in **SCHEDULE 4** of this Agreement.
- 8.3 Notwithstanding anything contained in this Agreement, a Party shall not be entitled to recover damages, or obtain payment, reimbursement, restitution or indemnity under this Agreement to the extent such recovery constitutes double recovery for the same Loss, damages, expenses or costs if such Party has fully recovered such Loss, damages, expenses or costs from the other Party or another Person.
- 8.4 The Parties acknowledge and agree that each Party’s liability for any and all claims under this Clause 8 shall be limited to the actual amount of such Losses incurred by such Party, and neither Party shall be liable for any claim which is a contingent liability until and unless such contingent liability results in actual Loss; provided however, that this Clause 8.4 shall not apply to claims: (i) under this Clause 8, on account of any reasonable costs and expenses incurred by either Party to defend any such claims for which an indemnity is payable under the terms of this Agreement, and (ii) regarding payments and costs due to be borne by parties in accordance with Schedule 4 (*Tax Indemnity Claim Procedure*) in relation to a Tax Indemnity Claim.

9. **GOVERNING LAW**

9.1 This Agreement and any Dispute or claim arising out of, or in connection with, it or its subject matter, existence, negotiation, validity, termination or enforceability (including non-contractual disputes or claims) shall be governed by, interpreted and construed in accordance with the laws of India.

10. **DISPUTE RESOLUTION**

10.1 Any dispute or claim arising out of or in connection with this Agreement or its subject matter, existence, negotiation, validity, termination or enforceability (including any non-contractual dispute or claim) (“**Dispute**”) shall be referred to and finally determined by arbitration in accordance with the rules of arbitration of ICC, which are incorporated into this Clause 10.

10.2 This arbitration agreement shall be governed by the law of England and Wales.

10.3 The seat of the arbitration shall be London, United Kingdom.

10.4 The language of the arbitration shall be English.

10.5 The number of arbitrators shall be 3 (three). The claimant or group of claimants shall nominate 1(one) arbitrator in the request for arbitration and the respondent or group of respondents shall nominate 1 (one) arbitrator in the answer. If either side fails to make a nomination, the ICC Court shall appoint the relevant arbitrator without affecting any nomination or confirmation of an arbitrator by the other side.

10.6 The 2 (two) arbitrators nominated or appointed under Clause 10.5 shall within 15 (fifteen) days of the confirmation of the second arbitrator jointly nominate a third arbitrator to act as president of the arbitral tribunal. If the Party-nominated arbitrators fail to do so, the ICC Court shall appoint the president of the arbitral tribunal.

10.7 No Party may publish, disclose or communicate any documents or information relating to:

10.7.1 the arbitral proceedings commenced under this Clause 10; or

10.7.2 any order or award made in those arbitral proceedings, save and to the extent that the Party is required to make such disclosure to fulfil a legal duty, to protect or pursue a legal right or to enforce or challenge an award in bona fide legal proceedings before a state court or other judicial authority.

10.8 The Parties do not consent to the publication of any award made pursuant to this Clause 10.

10.9 Nothing shall preclude either Party from seeking interim relief or assistance in obtaining evidence, or both, from the competent courts having jurisdiction to grant relief on any Dispute arising from this Agreement.

11. **NOTICES**

11.1 Any notice, notification, intimation or other communication to be given by one Party to any other Parties (or to AGCO Counsel or Company Counsel, as the case may be) under, or in connection with, this Agreement shall be made or deemed to have been made effective if it is given / served in English and sent in writing, and signed by or on behalf of the Party giving it, by first-class mail, postage prepaid, or sent by commercial overnight courier delivery services, charges prepaid or hand delivery or by electronic transmission. It shall be served by personal delivery, electronic transmission or post, and shall be deemed to be duly given or made when delivered (in the case of personal delivery), at the time of receipt of the transmission, at the time of receipt of the transmission (in the case of electronic transmission, to the email address, provided the sender has sent a confirmation by registered mail or an internationally recognised courier company, within 3 (three) Business Days thereof) or 7 (seven) days after being despatched by RPAD (in the case of delivery by post), to such Party at its address or email address specified in Clause 11.2 herein below, (or at such other address or email address as such Party may hereafter specify for such purpose to the other Parties hereto by notice in writing).

11.2 The addresses, fax numbers and email address for the purpose of Clause 11.1 hereinabove are as follows:

A. If to AGCO:

Address : J. F. Kennedylaan 241 Panningen NL 5981 WZ, the Netherlands

Email : [REDACTED]

Attention : General Counsel

*with copies (which shall not constitute notice) to:*

Address : 4205 River Green Parkway, Duluth, GA, USA 30096-2563

Email : [REDACTED]

Attention : General Counsel

B. If to Company:

Address : Registered office: 861 Anna Salai, Chennai - 600 002, Tamil Nadu, India.

Corporate office: 77 Nungambakkam High Road, Chennai – 600034, Tamil Nadu, India.

Email : [REDACTED]  
[REDACTED]

Attention : Mallika Srinivasan, Chairman and Managing Director

C. If to Company Counsel:

Address : Khaitan & Co, 10, 13 and 14 Floor, One World Centre, 841 Senapati Bapat Marg, Mumbai – 400 013

Email : [REDACTED] and  
[REDACTED]

Attention : Mr Haigreve Khaitan

D. If to AGCO Counsel:

Address : 23<sup>rd</sup> Floor, Express Towers, Nariman Point, Mumbai - 400 021

Email : [REDACTED] and  
[REDACTED]

Attention : Mr. Mithun V. Thanks

12. **TERM**

This Agreement shall become effective on and from the Execution Date and continue till expiry or termination in accordance with the provisions of this Agreement.

13. **TERMINATION**

13.1 Subject to Clause 13.2, this Agreement shall:

13.1.1 terminate in accordance with the mutual written consent of the Parties at any time prior to the Completion Date; or

13.1.2 automatically terminate, if the Escrow Deposit Date does not occur on or prior to 28 November 2025 (or such other date as may be mutually extended in writing between the Parties).

13.2 Upon such termination neither Party shall have any further liability or obligation to the other Parties, except: (i) for breaches occasioned prior to such termination; (ii) in relation to the clauses identified under Clause 15.13 (*Survival*).

14. **RELEASE AND DISCHARGE**

14.1 **Release and Discharge**

Each of the Parties hereby confirms and covenants that upon the completion of the Buyback of the Buyback Shares, payment of the Completion Payment to AGCO and deposit of the Withholding Tax Amount with the IT authorities in accordance with the applicable Laws and this Agreement, each of the Parties hereby agree that they will be deemed to have, without the requirement of any further act or deed, irrevocably released and discharged the other Parties from any and all claims, rights and obligations (whether arising before the Completion Date) in relation to, or arising from, any prior writings, agreements, arrangements and understandings which the Parties may have entered into with the other Parties and/or, which prior writings, arrangements and understandings may be subsisting as such date (excluding this Agreement), solely in relation to the transaction contemplated under this Agreement or the shareholding of AGCO in the Company, and all such prior writings, arrangements and understandings which may have been entered into prior to the Execution Date and/or may be subsisting on the Execution Date, solely in relation to the transaction contemplated under this Agreement or the shareholding of AGCO in the Company, will stand mutually terminated and cancelled by the contracting parties thereto.

15. **MISCELLANEOUS**

15.1 **Limitations on Rights of Third Parties**

Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties hereto, any rights or remedies under this Agreement.

15.2 **Further Assurances**

Each Party shall:

15.2.1 comply with each of the provisions of this Agreement and the other Buyback Transaction Documents, to the extent applicable to such Party;

15.2.2 provide necessary cooperation and execute such documents, instruments declarations, forms, etc. as may be reasonably required by the other Party and/or legally required to be provided by each such Party and under and in accordance with the provisions of the Act and other applicable Laws; and

15.2.3 do or procure to be done all such acts or things, as may be required by applicable Law or as may be necessary or reasonably required by the other Party to implement and give full effect to the terms of this Agreement and the other Buyback Transaction Documents.

15.3 **Entire Agreement**

This Agreement and the other Buyback Transaction Documents constitute the entire agreement between the Parties hereto with respect to the subject matter of this Agreement and supersedes any prior understanding or agreement (oral or written) of the Parties in respect thereto.

15.4 **Amendment**

No modification, amendment or waiver of any of the provisions of this Agreement shall be effective unless made in writing specifically referring to this Agreement and duly signed by each of the Parties.

15.5 **Severability and Waiver**

If any provision of this Agreement is held to be invalid or unenforceable for any reason, remaining provisions will continue in full force without being impaired or invalidated in any way. The Parties agree to replace any invalid provision with a valid provision, which most closely approximates the intent and economic effect of the invalid provision. The waiver by either Party of a breach of any provision of this Agreement will not operate or be interpreted as a waiver of any other or subsequent breach. Any waiver by a Party will need to be in writing.

## 15.6 **Independent Agreements**

The rights and obligations of each of the Parties under this Agreement and the other Buyback Transaction Documents are independent of and without prejudice to the rights and obligations of AGCO and / or its Affiliates and TAFE and / or its Affiliates under each of the Other Settlement Agreements. No breach of the terms of this Agreement shall constitute a breach of any Other Settlement Agreement and/or entitle any Party to impair any rights and/or obligations of AGCO and / or its Affiliates and/or TAFE and its Affiliates arising out of or in relation to the Other Settlement Agreements.

## 15.7 **Specific Performance**

This Agreement and the other Buyback Transaction Documents shall be specifically enforceable at the instance of either Party against the other Party. The Parties acknowledge and agree that either Party would suffer immediate, material, continuing and irreparable damage and harm in the event of any material breach of this Agreement and the other Buyback Transaction Documents, the remedies at applicable Law in respect of such breach may be inadequate and that such Party shall be entitled to seek specific performance against the other Party for performance of their respective obligations under this Agreement and the other Buyback Transaction Documents in addition to any and all other legal or equitable remedies available to it.

## 15.8 **Counterparts**

This Agreement may be executed in any number of counterparts, and each of the executed counterparts, when duly exchanged or delivered, shall be deemed to be an original, but, taken together, they shall constitute one and the same instrument.

## 15.9 **Assignment**

This Agreement and the rights and liabilities hereunder shall bind and inure to the benefit of the respective successors, permitted assigns and/or heirs of the Parties hereto. Neither this Agreement nor any right or obligation hereunder or part hereof may be assigned by any Party without the prior written consent of the other Parties (and any attempt to do so will be void).

## 15.10 **Remedies Cumulative**

15.10.1 Except as expressly provided herein, all rights and remedies of the Parties under this Agreement are independent, cumulative and without prejudice to any other rights or remedies under applicable Law and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of a Party, whether under this Agreement or otherwise.

15.10.2 No failure to exercise nor any delay in exercising any right, power, privilege or remedy under this Agreement shall in any way impair or affect the exercise thereof or operate as a waiver thereof in whole or in part.

15.10.3 No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy including right to seek restitution.

**15.11 Stamp Duty and Costs**

15.11.1 The stamp duty payable on this Agreement and in connection with the Buyback of the Buyback Shares to the Company shall be solely borne and paid by the Company.

15.11.2 Each Party shall bear their respective legal costs and tax obligations in connection with this Agreement.

**15.12 Confidentiality**

Each Party shall keep the contents of this Agreement and the other Buyback Transaction Documents strictly confidential and shall not file the same before any court or other authority unless directed to do so by any court, tribunal, legal or regulatory authority except to enforce the provisions of this Agreement and the other Buyback Transaction Documents. Neither Party shall make any public statements in respect of the subject matter of this Agreement unless such statement has been pre-agreed between AGCO and the Company in writing.

**15.13 Survival**

Notwithstanding anything to the contrary contained in this Agreement, Clause 1 (*Definitions and Interpretation*), Clause 8 (*Indemnity*), Clause 9 (*Governing Law*), Clause 10 (*Dispute Resolution*), Clause 11 (*Notices*), Clause 12 (*Term*), Clause 13.1 and Clause 13.2 (*Termination*), and Clause 15 (*Miscellaneous*) shall survive the termination of the Agreement.

**[Signature Pages Follow]**

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

**For and on behalf of Tractors and Farm Equipment Limited**

**/s/ Mallika Srinivasan**

Name: Mallika Srinivasan

Title: Chairman and Managing Director

*[Signature page of Buyback Agreement between Tractors and Farm Equipment Limited and AGCO Holding B.V.]*

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN.**

**For and on behalf of AGCO Holding B.V.**

**/s/ Roger Batkin**

Name: Roger Batkin

Title: Director

*[Signature page of Buyback Agreement between Tractors and Farm Equipment Limited and AGCO Holding B.V.]*

COOPERATION AGREEMENT

DATED: 30 June 2025

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BETWEEN

AGCO CORPORATION

AND

TRACTORS AND FARM EQUIPMENT LIMITED

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## COOPERATION AGREEMENT

This Cooperation Agreement (this “**Agreement**”), dated June 30, 2025 (the “**Execution Date**”), is entered into by and among AGCO Corporation, a Delaware corporation (the “**Company**”), and Tractors and Farm Equipment Limited (“**TAFE**”, and together with its Affiliates, the “**TAFE Parties**”, and each, a “**TAFE Party**”). The Company and TAFE are collectively referred to herein as the “**Parties**,” and each of the Company and TAFE, respectively, a “**Party**.” Unless otherwise defined herein, capitalized terms shall have the meanings given to them in Section 19 herein.

**WHEREAS**, the Company and TAFE are parties to that certain amended and restated letter agreement, dated as of April 24, 2019 (as amended, and as it may be further amended from time to time in accordance with the terms thereof, the “**Previous Agreement**”), regarding, among other things, TAFE’s ownership of shares of common stock, no par value, of the Company (the “**Common Stock**”) and certain governance matters; and

**WHEREAS**, as of the Execution Date, there were 74,603,607 shares of Common Stock outstanding and the TAFE Parties beneficially own an aggregate of 12,173,865 shares of Common Stock, representing approximately 16.32% of the outstanding shares of Common Stock; and

**WHEREAS**, the Company and TAFE desire to enter into this Agreement regarding certain matters, as more fully set forth herein.

**NOW, THEREFORE**, in consideration of the promises, representations and mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Effectiveness. The Parties agree that, until the Escrow Deposit Date (as defined in that certain Buyback Agreement, dated June 30, 2025, by and between TAFE and AGCO Holding B.V. (the “**Buyback Agreement**”), Section 2 through Section 9 and Section 21 shall have no legal or binding force or effect, and shall only become effective on the Escrow Deposit Date, which date shall for the purposes of this Agreement be deemed the “**Effective Date**”. All other provisions of this Agreement shall come into effect on the Execution Date.

2. Voting. From and at all times following the Effective Date, TAFE agrees that it shall, and shall cause the other TAFE Parties to, appear in person or by proxy for quorum purposes at any meeting of stockholders of the Company (each, a “**Stockholders Meeting**”) (including any adjournment, postponement, rescheduling or continuation thereof), whether such meeting is held at a physical location or virtually by means of remote communications, and will vote (or execute a written consent with respect to) all Voting Securities beneficially owned by TAFE and the other TAFE Parties, which they have the right to vote (or to direct the vote of) as of the applicable record date for such Stockholder Meeting, in accordance with the recommendations of the Company’s Board of Directors (the “**Board**”) with respect to (a) each election of directors, any removal of directors and any replacement of directors and (b) any other proposal that may be submitted to the stockholders of the Company by either the Company or any stockholder of the Company; provided, however, that, notwithstanding anything to the contrary herein, the TAFE Parties shall be permitted to vote in their sole discretion with respect to any publicly announced proposals relating to an Extraordinary Transaction.

3. Standstill.

(a) From and at all times following the Effective Date, except as otherwise permitted under this Agreement, TAFE shall not, and shall cause each of the other TAFE Parties not to, without the prior written consent of the Board, directly or indirectly:

(i) take any action in support of or make any statement, proposal or request that constitutes or would result in any public announcement or proposal with respect to, or publicly offer or propose, (A) any form of business combination or acquisition or other transaction relating to a material amount of assets or securities of the Company or any of its subsidiaries, (B) any form of restructuring, recapitalization or similar transaction with respect to the Company or any of its subsidiaries or (C) any form of tender or exchange offer for Voting Securities, whether or not such transaction involves a Change of Control of the Company; it being understood that the foregoing shall not prohibit a TAFE Party from selling or tendering their shares of Common Stock, and otherwise receiving consideration, pursuant to any such transaction;

(ii) engage in, or knowingly assist in the engagement in (including, but not limited to, engagement by use of or in coordination with a universal proxy card), any solicitation of proxies or written consents to vote any Voting Securities, or conduct, or assist in the conducting of, any type of binding or nonbinding referendum with respect to any Voting Securities, or assist or participate in any other way, directly or indirectly, in any solicitation of proxies (or written consents) with respect to, or from the holders of, any Voting Securities, or otherwise become a “participant” in a “solicitation,” as such terms are defined in Instruction 3 of Item 4 of Schedule 14A and Rule 14a-1 of Regulation 14A, respectively, under the Securities Exchange Act of 1934, as amended, and with the rules and regulations thereunder (the “**Exchange Act**”), to vote any securities of the Company (including, but not limited to, by initiating, encouraging or participating in any “withhold” or similar campaign), in each case other than in a manner that is consistent with the Board’s recommendation on a matter;

(iii) advise or knowingly encourage any person with respect to the voting of (or execution of a written consent in respect of) or disposition of any securities of the Company other than in a manner that is consistent with the Board’s recommendation on a matter;

(iv) other than in open market sale transactions whereby the identity of the purchaser is not known, or in underwritten public offerings (for which the lead underwriter(s) are approved by the Company) with broad distribution, sell, offer or agree to sell directly or indirectly, through swap or hedging transactions or otherwise, the securities of the Company or any rights decoupled from the underlying securities held by a TAFE Party to any Third Party that (A) is a hedge fund (a “**Hedge Fund**”), (B) competes directly with any of the Company’s businesses (a “**Competitor**”), or (C) is an Activist; provided, however, that nothing in this Section 3(a)(iv) shall prevent a TAFE Party from selling shares of Common Stock to a Hedge Fund, a Competitor or an Activist in the event (1) the Company publicly announces a possible sale of the Company, (2) any person commences a Board-approved tender offer to acquire the Company, (3) any person (other than a passive professional institutional investor) acquires 12.5% or more of the Company’s outstanding shares of Common Stock either through secondary acquisitions or primary issuances approved by the Board, (4) any person commences a Qualified Tender Offer, (5) any person commences a public tender offer by filing a Schedule TO (or any successor form) to acquire the Company and such public tender offer represents an intent to acquire the Company which is not subject to a financing condition, provided that if an Activist commences such a tender offer, the TAFE Parties will not sell or otherwise dispose of their shares of Common Stock directly to such Activist (it being understood that, for the avoidance of doubt, the TAFE Parties shall be permitted to tender their shares of Common Stock in the tender offer), or (6) any person publicly announces its intention to commence a public tender offer or otherwise makes a public offer to acquire all or substantially all of the Company and the Company does not recommend against such offer or intention to acquire (each of clauses (1) through (6), a “**Qualifying Event**”); provided, further, that nothing in this Section 3(a)(iv) or elsewhere in this Agreement shall prevent a TAFE Party from transferring shares of Common Stock to an Affiliate so long as such Affiliate agrees to be bound by the terms of this Agreement;

(v) make any public proposal or request that, or take any action in coordination with or in support of a Third Party’s public proposal or request that constitutes or would result in: (A) advising, replacing or influencing any director or the management of the Company, including, but not limited to, any plans or proposals to change the number or term of directors or to fill any vacancies on the Board, (B) any material change in the capitalization, stock repurchase programs and practices or dividend policy of the Company, (C) any other material change in the Company’s management, business or corporate structure, (D) seeking to have the Company waive or make amendments or modifications to the Company’s policies, charters, Bylaws or Certificate of Incorporation, or other actions that may impede or facilitate the acquisition of control of the Company by any person, (E) causing a class of securities of the Company to be delisted from, or to cease to be authorized to be quoted on, any securities exchange, or (F) causing a class of securities of the Company to become eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act;

(vi) communicate with stockholders of the Company or others pursuant to Rule 14a-1(1)(2)(iv) under the Exchange Act other than in the ordinary course of business;

(vii) call or seek to call, or request the call of, alone or in concert with others, any meeting of stockholders, whether or not such a meeting is permitted by the Bylaws, including, but not limited to, a “town hall meeting”;

(viii) deposit any shares of Common Stock or other Voting Securities in any voting trust or subject any shares of Common Stock or other Voting Securities to any arrangement or agreement with respect to the voting of any shares of Common Stock or other Voting Securities (other than (A) any such voting trust, arrangement or agreement solely among the TAFE Parties that is otherwise in accordance with this Agreement, (B) customary brokerage accounts, margin accounts, prime brokerage accounts and the like), (C) granting any proxy, consent or other authority to vote to the Company’s proxy holders consistent with the recommendation of the Board, and (D) granting any proxy, consent or other authority to vote in any solicitation in connection with any matter for which the TAFE Parties retain voting discretion pursuant to, and in accordance with, Section 2);

(ix) seek, or knowingly encourage or advise any person, to submit nominations in furtherance of a “contested solicitation” for the election or removal of directors with respect to the Company or seek, or knowingly encourage or advise any person to take any other action with respect to the election or removal of any directors;

(x) form, join or in any other way participate in any “group” (within the meaning of Section 13(d)(3) of the Exchange Act) with respect to any Voting Security; provided, however, that nothing herein shall limit the ability of a TAFE Party to join or in any way participate in the “group” currently in existence as of the Execution Date and comprising certain of the TAFE Parties following the execution of this Agreement, so long as any such TAFE Party, if required under the Exchange Act, files a Schedule 13D or an amendment thereof, as applicable, within two (2) business days thereafter disclosing that such TAFE Party has joined such group;

(xi) demand a copy of the Company’s list of stockholders or its other books and records or make any request pursuant to Rule 14a-7 under the Exchange Act or under any statutory or regulatory provisions of Delaware providing for stockholder access to books and records (including, but not limited to, lists of stockholders) of the Company;

(xii) make any request or submit any proposal to amend or waive any of the terms of this Agreement; provided that the TAFE Parties may make private requests to the Board to amend or waive any provision of this Agreement so long as any such request is not publicly disclosed by the TAFE Parties and is made by the TAFE Parties in a manner that would not reasonably be expected to require the public disclosure thereof by the Company or the TAFE Parties (such request not to be unreasonably denied by the Board);

(xiii) take any action challenging the validity or enforceability of any provisions of this Agreement (provided, the Company shall not take any action challenging the validity or enforceability of any provisions of this Agreement either);

(xiv) purchase or otherwise acquire, or offer, seek, propose, or agree to acquire, ownership (including beneficial ownership as defined in Rule 13d-3 under the Exchange Act) of any securities of the Company, any direct or indirect rights or options to acquire any such securities, any derivative securities or contracts or instruments in any way related to the price of shares of Common Stock, or any assets or liabilities of the Company that would result in the TAFE Parties having aggregate beneficial ownership of Common Stock or other Voting Securities in excess of an ownership cap, which shall be equal to the greater of: (a) the percentage that represents the number of shares of Common Stock and other Voting Securities owned by the TAFE Parties as of the Effective Date, which the TAFE Parties will confirm to the Company by email on the Effective Date, divided by the number of shares of Common Stock and other Voting Securities outstanding as of the Effective Date, which the Company will Confirm to the TAFE Parties by email on the Effective Date, provided that the TAFE Parties have not acquired any additional Common Stock and other Voting Securities of the Company in the period between June 1, 2025 and the Effective Date in contravention of applicable legal obligations (including the Previous Agreement); or (b) 16.33% of the Common Stock and other Voting Securities of the Company outstanding as of the Effective Date, as may be adjusted pursuant to Section 9 hereof, as applicable (the “**Ownership Cap**”); provided that nothing herein shall prevent the TAFE Parties from purchasing and beneficially owning shares of Common Stock or other Voting Securities in excess of the then applicable Ownership Cap if a Qualifying Event occurs or the TAFE Parties have entered into an agreement with the Company that is approved by the Board; provided, further, that if the TAFE Parties beneficially own shares of Common Stock or other Voting Securities in excess of the Ownership Cap as a result of (i) any share buyback of Common Stock by the Company in accordance with Section 6, (ii) any acquisitions of Common Stock by the TAFE Parties in accordance with Section 8, or (iii) the TAFE Parties’ purchase of one (1) additional share of Common Stock in connection with any filing made pursuant to the HSR Act, then, in each case, the TAFE Parties shall not be deemed to be in violation of the Ownership Cap until such time thereafter as the TAFE Parties acquire beneficial ownership of any additional shares of Common Stock or other Voting Securities (not including securities acquired pursuant to clauses (i) through (iii) of this sentence); provided, further, that, for the avoidance of doubt, notwithstanding anything else to the contrary in this Agreement, if at any time, the aggregate ownership of Common Stock and other Voting Securities by the TAFE Parties is below the Ownership Cap, they shall be free to purchase Common Stock or other Voting Securities as long as their aggregate ownership of Common Stock or other Voting Securities remains at or below the Ownership Cap; or

(xv) enter into any discussions, negotiations, written agreements or understandings with any person with respect to any action the TAFE Parties are prohibited from taking pursuant to this Section 3, or advise, or knowingly assist or encourage or seek to persuade any person to take any action or make any statement with respect to any such action, or otherwise take or cause any action or make any statement inconsistent with any of the foregoing.

(b) From and at all times following the Effective Date, each TAFE Party shall refrain from encouraging or assisting any Third Party to engage in actions which, if taken by a TAFE Party, would violate this Agreement; and

(c) Notwithstanding anything to the contrary contained in Section 3(a) or elsewhere in this Agreement, from and at all times following the Effective Date:

(i) The TAFE Parties shall not be prohibited or restricted from: (A) communicating privately with members of the Board or officers of the Company regarding any matter in a manner consistent with communications that may be reasonably made by all stockholders of the Company, so long as such communications are not intended to, and would not reasonably be expected to, require any public disclosure of such communications by the Company or any TAFE Party; (B) communicating privately with members of the Board regarding a possible Control Acquisition Transaction or a possible Massey Ferguson Fendt Transaction, each as defined in Section 8 below; (C) communicating with any person in the ordinary course of a TAFE Party's business so long as such communications are made to facilitate the regularly occurring or proposed commercial business of the applicable TAFE Party; or (D) taking any action necessary to comply with any law, rule or regulation or any action required by any governmental or regulatory authority or stock exchange that has, or may have, jurisdiction over the TAFE Parties; and

(ii) The TAFE Parties may make a bona fide non-public offer; provided that the submission of such offer shall not be reasonably likely to trigger public disclosure obligations for any Party, at any time to acquire all or a part of the Company or propose a strategic transaction that would result in a Change in Control of the Company.

#### 4. Non-Disparagement.

(a) From and at all times following the Effective Date, the Company and TAFE agree that neither they nor any of their Representatives shall make any public statement that constitutes an *ad hominem* attack on, or otherwise disparages, defames or damages the reputation or good name of the other Party or is otherwise critical, negative towards or derogatory of the other Party.

(b) In the event that either Party commits a breach of its obligations under this Section 4 as determined in a final, non-appealable judgment in an action brought in a court of competent jurisdiction, such breaching Party will be required to cure such breach to the extent possible within fifteen (15) days after receipt by the breaching Party from the non-breaching Party of written notice specifying the breach.

(c) The limitations set forth in Section 4(a) hereof shall not prevent either Party or its Representatives acting expressly on behalf of such Party from responding to any public statement made by the other Party or its Representatives acting expressly on behalf of such Party of the nature described in violation of this Section 4.

(d) Notwithstanding the foregoing, nothing in this Section 4 or elsewhere in this Agreement shall prohibit any person from (i) making any statement or disclosure required under the federal securities laws or other applicable laws (including, but not limited to, to comply with any subpoena or other legal process from any governmental or regulatory authority with competent jurisdiction over the relevant person) or stock exchange regulations or (ii) reporting, in good faith, any actual violation of law to any governmental or regulatory authority.

## 5. Additional Agreements

### (a) Access Rights and Related Matters.

(i) From and after the Effective Date, and so long as the TAFE Parties' beneficial ownership of Common Stock continues to be at or above 5% of the then outstanding shares of Common Stock (the "**Minimum Ownership Threshold**"), the Company agrees to meet with Representatives of the TAFE Parties in a manner consistent with the Company's practices with other large stockholders of the Company, subject to scheduling considerations, once per calendar quarter, upon written request by the TAFE Parties, to engage in discussions regarding the Company (the "**Quarterly Discussions**") solely with respect to publicly available information, subject to Section 5(a)(ii) herein. The Company shall, in good faith, consider input from the TAFE Parties and/or their Representatives with respect to the matters discussed during the Quarterly Discussions.

(ii) From and after the Effective Date, the TAFE Parties shall have the ability to request, and the Parties shall discuss, entering into a customary confidentiality agreement to facilitate the sharing of material, non-public information by the Company during any Quarterly Discussions.

(b) Disposal of Common Stock. From and after the Effective Date, at TAFE's request, the Company agrees to use its best efforts to assist TAFE and the other TAFE Parties in selling their shares of Common Stock, including by, as soon as practicable, filing a registration statement or resale registration statement with the U.S. Securities and Exchange Commission, cooperating with underwriters, providing auditor comfort letters, participating in road shows and similar activities, all of the foregoing to be subject to terms that would be customary for a registration rights agreement.

(c) Stockholder Rights Plan. Notwithstanding anything to the contrary in this Agreement, from and after the Effective Date, if the Company adopts a stockholder rights agreement or similar provision setting forth ownership limitation(s), such stockholder rights agreement or similar provision shall grandfather in the TAFE Parties and shall not (i) require any TAFE Party to divest any shares of Common Stock or other Voting Securities owned by them or (ii) prevent any TAFE Party from acquiring any Common Stock or other Voting Securities; provided that, in each case, the TAFE Parties' aggregate beneficial ownership of Common Stock or other Voting Securities does not exceed the Ownership Cap.

(d) Affiliates. From and after the Effective Date, Each Party shall cause its Affiliates to comply with the terms of this Agreement and shall be responsible for any material breach of this Agreement by any such Affiliate.

6. Share Buybacks.

(a) From and after the Effective Date, in connection with any share repurchase program undertaken by the Company that the Company may initiate from time to time with respect to the Common Stock, including, but not limited to, accelerated share repurchase programs (any such share repurchase program, a “**Share Repurchase Program**”), then, subject to and pursuant to the terms of this Section 6 and the terms of this Agreement, the TAFE Parties shall sell their shares of Common Stock to the Company in a private transaction to the extent required in order to ensure that, (i) if the TAFE Parties’ aggregate beneficial ownership of Common Stock is at or below the Ownership Cap, the TAFE Parties’ aggregate beneficial ownership of Common Stock does not exceed the Ownership Cap, and (ii) if the TAFE Parties’ aggregate beneficial ownership of Common Stock exceeds the Ownership Cap as permitted by the terms of this Agreement, the TAFE Parties’ aggregate beneficial ownership of Common Stock remains at the percentage owned at the commencement of any share repurchase for the duration that such excess ownership is permitted by the terms of this Agreement, and thereafter, to the extent applicable, the TAFE Parties shall sell any Common Stock owned by them in excess of the Ownership Cap in accordance with Section 8(c).

(b) The Company shall have the sole discretion to determine the timing, pricing and size of any repurchase of Common Stock by the Company, subject to applicable laws and regulations. To the extent the Company believes in good faith that the TAFE Parties will be required sell their shares of Common Stock pursuant to Section 6(a), the Company shall notify TAFE of the Company’s intention to commence a share repurchase, to the extent reasonably feasible, at least ten (10) business days before the repurchase period commences (the “**Section 6 Initial Notice**”), although the TAFE Parties acknowledge that share repurchases may be made on short notice without the opportunity for the Company to provide the Section 6 Initial Notice with ten (10) business days, in which case the Section 6 Initial Notice shall be delivered by the Company to TAFE as promptly as practicable. The Section 6 Initial Notice shall include (i) the number of shares of Common Stock outstanding as of the date of the notice, (ii) a brief description of the contemplated share repurchase(s), and (iii) the number of shares of Common Stock the Company believes the TAFE Parties will need to sell in accordance with Sections 6(a)(i) or (ii). Following the delivery of a Section 6 Initial Notice, the Company shall deliver periodic notices to the TAFE Parties, but not more than once in fifteen (15) days (each, a “**Section 6 Settlement Notice**”), regarding (i) the number of shares of Common Stock actually repurchased in connection with any share repurchase(s), (ii) the average price per share for the shares repurchased (the “**Section 6 Purchase Price**”), and (iii) the number of shares of Common Stock that the Company believes the TAFE Parties are required to sell in accordance with Section 6(a)(i) or (ii) (the “**Section 6 Notice Shares**”), and (iv) such other information as may be necessary for the TAFE Parties to sell their shares of Common Stock to the Company; provided, that the TAFE Parties shall have the right to confirm the number of shares that constitute the Section 6 Notice Shares and, to the extent the Parties disagree on the number of shares that constitute the Section 6 Notice Shares, the Parties agree to work in good faith to determine such number of shares.

(c) With respect to any accelerated share repurchase program(s), the Company shall provide TAFE with a Section 6 Initial Notice with respect to any such accelerated share repurchase program(s), to the extent reasonably feasible, at least ten (10) business days before the repurchase period commences, although the TAFE Parties acknowledge that accelerated share repurchase agreements may be made on short notice without the opportunity for the Company to provide the Section 6 Initial Notice with ten (10) business days, in which case, for purposes of this Section 6(c), the Section 6 Initial Notice shall be delivered by the Company to TAFE as promptly as practicable, and, in any event, no later than one (1) day following the Company's entry into an accelerated share repurchase agreement. Following the delivery of a Section 6 Initial Notice pursuant to Section 6(c), upon the settlement of any share repurchase(s) under any such accelerated share repurchase program, the Company shall deliver a Section 6 Settlement Notice to TAFE, but not more than once in fifteen (15) days.

(d) From and after the Effective Date, following the delivery by the Company to TAFE of a Section 6 Settlement Notice, subject to the TAFE Parties providing a written notice within four (4) business days confirming that the TAFE Parties are willing to sell the Section 6 Notice Shares to the Company (the "**Section 6 Acceptance Notice**"), the TAFE Parties agree to sell to the Company, and the Company agrees to purchase from the TAFE Parties, in a private transaction, a number of shares of Common Stock equal to the Section 6 Notice Shares (each such transaction, a "**Section 6 Notice Transaction**"). Each such Section 6 Notice Transaction will close on the fifth (5<sup>th</sup>) business day following delivery by the TAFE Parties of the Section 6 Acceptance Notice; provided, that to the extent factors beyond the Parties' control delay such closing despite the Parties use of all commercially reasonable efforts to eliminate such factors as promptly as possible, such closing will occur as promptly as possible following the fifth (5<sup>th</sup>) business day following delivery by the TAFE Parties of the Section 6 Acceptance Notice. The price per share to be paid by the Company in connection with such Section 6 Notice Transaction shall be the Section 6 Purchase Price. The Company shall provide instructions to enable the TAFE Parties to tender their shares of Common Stock pursuant to the Section 6 Notice Transaction and shall remit the Section 6 Purchase Price therefor (multiplied by the number of shares of Common Stock subject to the Section 6 Notice Transaction) to the TAFE Parties (pursuant to the instructions provided by the TAFE Parties from time to time) immediately on the same business day following receipt of the shares covered by the Section 6 Notice Transaction consistent with standard practices.

(e) Notwithstanding the foregoing, from and after the Effective Date, if the TAFE Parties have not delivered the Section 6 Acceptance Notice within four (4) business days following the Company's delivery of a Section 6 Settlement Notice, the TAFE Parties will be deemed to have elected to defer selling any Common Stock to the Company (a "**Deferral**") for a period of 90 days following the delivery of a Section 6 Settlement Notice (the "**Deferral Period**"). In the event a Deferral has been deemed to be elected by the TAFE Parties, the price per share that the TAFE Parties shall receive for the sale of Common Stock to the Company (each such sale, a "**Deferred Section 6 Notice Transaction**") shall be equal to the average of the daily volume weighted average trading prices of the Common Stock, as reported on the New York Stock Exchange (the "**NYSE**") (or, if the Common Stock is not then listed on the NYSE, on the principal other national securities exchange on which the Common Stock is then listed or, if the Common Stock is not listed on a national securities exchange, on the principal other market on which the Common Stock is then traded) for each day during the sixty (60) consecutive trading day period ending the day before the end of the Deferral Period (the "**Deferred Section 6 Purchase Price**"). In the event of a Deferral pursuant to this Section 6(e), the Deferred Section 6 Notice Transaction shall close on the fifth (5<sup>th</sup>) business day following the conclusion of the Deferral Period; provided, that to the extent factors beyond the Parties' control delay such closing, such closing will occur as promptly as possible following the fifth (5<sup>th</sup>) business day following the conclusion of the Deferral Period. The Company shall provide instructions to enable the TAFE Parties to tender their shares of Common Stock pursuant to the Deferred Section 6 Notice Transaction and shall remit the Deferred Section 6 Purchase Price therefor (multiplied by the number of shares of Common Stock subject to the Deferred Section 6 Notice Transaction) to the TAFE Parties (pursuant to the instructions provided by the TAFE Parties from time to time) immediately on the same business day following receipt of the shares covered by the Deferred Section 6 Notice Transaction consistent with standard practices.

(f) Notwithstanding anything in this Agreement to the contrary, in the event that any prior purchase of securities by the TAFE Parties would be matched with sales of securities by the TAFE Parties pursuant to this Section 6 for purposes of Section 16 of the Exchange Act, and thereby result in an obligation by a TAFE Party to disgorge short-swing profits under Section 16 of the Exchange Act, the Deferral Period shall be extended until the fifth (5<sup>th</sup>) business day following the last day on which such matching and corresponding short-swing profit disgorgement would apply.

(g) Notwithstanding anything to the contrary in this Agreement, the TAFE Parties will not be deemed to be in violation of the Ownership Cap or any other term of this Agreement to the extent that the TAFE Parties' aggregate beneficial ownership of Common Stock exceeds the Ownership Cap up through the closing of any Section 6 Notice Transaction or Deferred Section 6 Notice Transaction, as applicable, as a result of share repurchases by the Company; provided that the TAFE Parties do not acquire any shares of Common Stock during such period except as permitted by this Agreement.

(h) Once the TAFE Parties have sold the Section 6 Notice Shares in accordance with this Section 6, the TAFE Parties may deliver a written notice to the Company confirming this information, and the Company shall acknowledge and confirm that the TAFE Parties have complied with their obligation under this Section 6 in relation to such Section 6 Notice Shares.

7. Certain Pre-Emptive Rights.

(a) From and after the Effective Date, prior to the Company issuing new shares of Common Stock or other equity securities of the Company to a proposed purchaser (“**New Shares**”), the Company shall provide the TAFE Parties with (i) eight (8) business days’ notice of such issuance (the “**Pre-Emptive Notice**”) and (ii) the right and opportunity for the TAFE Parties to acquire their pre-emptive proportionate share, which shall be calculated as of the date of the Pre-Emptive Notice, at the same price, on the same terms and conditions and at the same time as the New Shares are proposed to be issued to the proposed purchaser (the timing of the closing of any such transaction with any TAFE Party to be subject to the satisfaction of applicable regulatory requirements), so that the TAFE Parties can maintain their proportionate ownership interest in the Company immediately prior to the issuance of the New Shares. If the TAFE Parties desire to exercise such pre-emptive rights, they must do so by delivering an irrevocable written notice to the Company within five (5) business days after delivery of the Pre-Emptive Notice.

(b) The provisions of this Section 7 shall not apply to issuances of Exempted Securities.

(c) From and after the Effective Date, notwithstanding the terms set forth in this Section 7, if the Board determines in good faith that the Company must issue New Shares on an expedited basis without prior compliance with the terms of this Section 7 in order to avoid material harm to the Company or any of its Affiliates (an “**Expedited Issuance**”), then, subject to compliance with the terms of the immediately following sentence, the Company may effect and consummate such Expedited Issuance without complying with the terms set forth in Section 7(a) and shall not be deemed to be in breach of Section 7(a) as a result thereof. As promptly as practicable upon the Company’s determination to issue New Shares to a proposed purchaser in an Expedited Issuance, and, in any event, no later than one (1) business day following the consummation of such Expedited Issuance, the Company shall notify the TAFE Parties of such Expedited Issuance of New Shares and provide the TAFE Parties with the right and opportunity for the TAFE Parties to acquire their proportionate share as promptly as practicable (but in no event prior to such Expedited Issuance) at the same price and on the same terms and conditions as the Expedited Issuance of New Shares in order be put in the same place in respect of the percentage ownership of the Common Stock of the Company they would have been had such Expedited Issuance been effected in accordance with the terms of Section 7(a).

8. Strategic Transactions.

(a) From and after the Effective Date, the Company will promptly, and in any event within three (3) business days, inform TAFE of (i) any offer to acquire all or substantially all of the Company, or other strategic transaction that would result in a Change of Control of the Company, submitted to the Board or for which the Board has requested management to evaluate before consideration by the Board, and/or (ii) any commencement of a review of strategic alternatives which includes a possible sale of all or substantially all of the Company, and, notwithstanding anything to the contrary contained in Section 3(a) hereof, the TAFE Parties shall have the right to make a private bona fide offer, subject to any disclosure obligations required by Rule 13d or Schedule 13D of the Exchange Act, to acquire all or substantially all of the Company, or other strategic transaction that would result in a Change of Control of the Company, subject to the right of the Board to control any process for all potential acquirers to the extent it is advised it is required to do so by outside legal counsel in order to comply with its fiduciary duties (any such transaction, if consummated, a “**Control Acquisition Transaction**”).

(b) From and after the Effective Date, in the event that the Board determines to sell the global businesses of Massey Ferguson and/or Fendt, or receives an offer to acquire the global business of Massey Ferguson and/or Fendt or for which the Board has requested management to evaluate before consideration by the Board, the Company will promptly, and in any event within three (3) business days, inform TAFE, and, notwithstanding anything to the contrary contained in Section 3(a) hereof, the TAFE Parties shall have the right to make a private bona fide offer, subject to any disclosure obligations required by Rule 13d or Schedule 13D of the Exchange Act, to purchase the global businesses of Massey Ferguson and/or Fendt (any such transaction, if consummated, a “**Massey Ferguson Fendt Transaction**”). All disclosures by the Company or others on its behalf with respect to a potential Massey Ferguson Fendt Transaction shall be subject to a customary confidentiality agreement.

(c) From and after the Effective Date, in the event that (i) any person enters into an acquisition agreement with the Company, or the Company enters into, or announces its intention to enter into, such an agreement, in each case providing for the acquisition of all or substantially all of the Company’s assets or Voting Securities or (ii) any person or group of persons (other than a passive professional institutional investor) acquires or announces its or their intention to acquire, including, without limitation, pursuant to a tender offer, 12.5% or more of the Company’s outstanding Common Stock and the Company has not within ten (10) business days either (A) entered into a standstill agreement with such person on customary terms that prohibits such person from acquiring in excess of 12.5% of the Company’s outstanding Common Stock, or (B) adopted a stockholder rights plan that restricts such holder’s ability to acquire additional shares of Common Stock above the shareholding level that the person has achieved, then the restrictions on, and obligations of, the TAFE Parties contained in Sections 2, 3, 4 and 6, shall, in the case of Section 8(c)(i), be suspended until such time as such acquisition agreement has been terminated or the Company announces that it no longer intends to enter into such an agreement, and, in the case of Section 8(c)(ii), terminate; provided, further, that, notwithstanding anything to the contrary in this Agreement, the obligations of the Company pursuant to Section 4 shall only apply while the restrictions or obligations of the TAFE Parties pursuant to Section 4 are not suspended or terminated in accordance with this Section 8(c); provided, further, that any actions taken by the TAFE Parties during such suspension shall not be considered a breach of the foregoing Sections should such suspension be lifted; provided, further, that the TAFE Parties will not be deemed to be in violation of the Ownership Cap or any other term of this Agreement to the extent the TAFE Parties acquire additional shares of Common Stock or other Voting Securities during such suspension that results in the TAFE Parties’ aggregate beneficial ownership of Common Stock exceeding the Ownership Cap at the time such suspension is lifted, so long as the TAFE Parties subsequently use commercially reasonable efforts to dispose of such shares of Common Stock in an ordinary fashion through a method permitted by Section 3(a)(iv) within, to the extent possible subject to applicable rules, laws and regulations (including, without limitation, Rule 144), twelve (12) months provided that the TAFE Parties promptly adopt a plan designed to result in the required sales within such time period; provided, further, that, notwithstanding anything to the contrary contained in Section 6, to the extent the TAFE Parties’ aggregate beneficial ownership of Common Stock exceeds the Ownership Cap due to this Section 8(c), the TAFE Parties shall only be required to adhere to the terms of Section 6 to the extent necessary to maintain their proportionate ownership interest in the Company (which, for the avoidance of doubt, may be in excess of the Ownership Cap at such time). For the avoidance of doubt, the suspension of restrictions on the TAFE Parties provided in this Section 8(c) shall in no way excuse violations of the suspended provisions prior to the suspension.

9. Purchase of Common Stock Upon Breach.

(a) From and after the Effective Date, in the event of a material breach of Sections 2, 3, 4, 6 or 12 of this Agreement by the TAFE Parties, without limiting its other rights, the Company shall have the right to specific performance of this Agreement, consistent with Section 18 herein, and/or to purchase from the TAFE Parties such number of shares of Common Stock as would be required to reduce the TAFE Parties' aggregate ownership of Common Stock to 10% of the Company's then issued and outstanding shares of Common Stock. This purchase shall be executed in one transaction and at a price equal to a 90% discount to the Deferred Section 6 Purchase Price (the "**Purchase on Initial Breach**"). The Company shall provide instructions to enable the TAFE Parties to tender their shares of Common Stock in connection with the Purchase on Initial Breach. Following this reduction, this Agreement shall remain in place, but the Ownership Cap shall be reduced from its current threshold at the time of such material breach to 10%. From and after the Effective Date, in the event of any subsequent material breach of this Agreement by the TAFE Parties thereafter, the Company shall have the right to purchase from the TAFE Parties the equivalent of 6% of the shares of Common Stock then owned in the aggregate by the TAFE Parties in one transaction, with the purchase price to be calculated in the same manner as in the case of a Purchase on Initial Breach, as described above, at which point the Ownership Cap shall be reduced accordingly (a "**Purchase on Subsequent Breach**"). TAFE, on behalf of itself and the other TAFE Parties, acknowledges that any purchase of Common Stock owned by the TAFE Parties that is made by the Company pursuant to this Section 9 shall permanently and irrevocably reduce the Ownership Cap, except as otherwise set forth in this Agreement.

(b) From and after the Effective Date, notwithstanding anything to the contrary in Section 9(a), in the event of a material breach by the TAFE Parties of Sections 2, 3, 4, 6 or 12, the Company shall deliver notice to the TAFE Parties regarding such material breach, and the TAFE Parties shall have the right to cure such material breach within fifteen (15) days of receiving notice of such material breach from the Company. If the TAFE Parties cure such material breach within fifteen (15) days (or, if impossible to cure within fifteen (15) days, if the TAFE Parties have taken substantive action to cure such material breach within fifteen (15) days and subsequently cure such material breach within a reasonable period after such substantive action to cure was taken), then the Company will have no right to execute a Purchase on Initial Breach or Purchase on Subsequent Breach.

10. Representations and Warranties of the Company. The Company represents and warrants to TAFE that (a) the Company has the corporate power and authority to execute this Agreement and to bind it thereto, (b) this Agreement has been duly and validly authorized, executed and delivered by the Company, constitutes a valid and binding obligation and agreement of the Company, and is enforceable against the Company in accordance with its terms, except as enforcement thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or similar laws generally affecting the rights and remedies of creditors and subject to general equity principles and (c) the execution, delivery and performance of this Agreement by the Company does not and will not violate or conflict with (i) any law, rule, regulation, order, judgment or decree applicable to it, or (ii) result in any breach or violation of or constitute a default (or an event which with notice or lapse of time or both could become a default) under or pursuant to, or result in the loss of a material benefit under, or give any right of termination, amendment, acceleration or cancellation of, any organizational document, or any material agreement, contract, commitment, understanding or arrangement to which the Company is a party or by which it is bound.

11. Representations and Warranties of TAFE. TAFE represents and warrants to the Company that (a) this Agreement has been duly and validly authorized, executed and delivered by TAFE, and constitutes a valid and binding obligation and agreement of TAFE, enforceable against TAFE in accordance with its terms, except as enforcement thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or similar laws generally affecting the rights and remedies of creditors and subject to general equity principles, (b) the signatory for TAFE has the power and authority to execute this Agreement to bind TAFE to the terms hereof, and (c) the execution, delivery and performance of this Agreement by TAFE does not and will not violate or conflict with (i) any law, rule, regulation, order, judgment or decree applicable to it, or (ii) result in any breach or violation of or constitute a default (or an event which with notice or lapse of time or both could become a default) under or pursuant to, or result in the loss of a material benefit under, or give any right of termination, amendment, acceleration or cancellation of, any organizational document, agreement, contract, commitment, understanding or arrangement to which TAFE is a party or by which it is bound.

12. No Other Discussions or Arrangements. TAFE represents and warrants, on behalf of itself and the other TAFE Parties, that, as of the Execution Date, except as publicly disclosed in its SEC filings or otherwise specifically disclosed to the Company in writing prior to the Execution Date, (a) none of the TAFE Parties owns, of record or beneficially, any Common Stock or other Voting Securities or any securities convertible into, or exchangeable or exercisable for, any Voting Securities, and (b) the TAFE Parties have not entered into, directly or indirectly, any agreements or understandings with any other person (other than their own respective Representatives) with respect to any potential transaction involving the Company or the voting or disposition of any securities of the Company.

13. Press Release and SEC Filings.

(a) Promptly following the Execution Date, and in any event, no later than one business day thereafter, (i) the Company shall issue a press release in substantially the form attached hereto as Exhibit A (the “**Company Press Release**”) announcing certain terms of this Agreement, among other things, and (ii) TAFE shall issue a press release in substantially the form attached hereto as Exhibit B (the “**TAFE Press Release**”, and together with the Company Press Release, the “**Press Releases**”). Prior to the issuance of the Press Releases, neither the Company nor the TAFE Parties shall issue any press release or make any public announcement regarding this Agreement or take any action that would require public disclosure thereof without the prior written consent of the other Party, except to the extent required by applicable law or the rules of any national securities exchange.

(b) The Company shall file with the SEC a Current Report on Form 8-K reporting its entry into this Agreement and appending this Agreement as an exhibit thereto (the “**Form 8-K**”). The Form 8-K shall be consistent with the terms of this Agreement. The Company shall provide the TAFE Parties with a reasonable opportunity to review and comment on the Form 8-K prior to the filing with the SEC and consider in good faith any such comments of TAFE.

(c) No later than two (2) business days following the Execution Date, TAFE shall file with the SEC an amendment to its Schedule 13D with respect to the Company in compliance with Section 13 of the Exchange Act reporting entry into this Agreement. The Schedule 13D shall be consistent with the terms of this Agreement, and TAFE shall provide the Company with a reasonable opportunity to review and comment on the Schedule 13D prior to it being filed with the SEC and shall consider in good faith any such comments of the Company.

14. Term; Termination.

(a) Subject to Section 1 above, the term of this Agreement shall commence on the Execution Date and shall remain in effect indefinitely; provided, however, that the Company may earlier terminate this Agreement at any time; provided, further, that this Agreement shall terminate upon the consummation of Change of Control of the Company.

(b) Notwithstanding anything contained herein, in the event of termination of the Buyback Agreement in accordance with Clause 13.1.2 of the Buyback Agreement, this Agreement shall stand automatically terminated without any further act, deed, notice or intimation required to be given by either Party.

(c) Termination of this Agreement shall not relieve any Party from its responsibilities in respect of any breach of this Agreement prior to such termination. Notwithstanding the foregoing, the provisions of Section 14 through Section 27 shall survive the termination of this Agreement.

15. Expenses. Each Party shall be responsible for its own fees and expenses in connection with the negotiation and execution of this Agreement and the transactions contemplated hereby.

16. Governing Law; Jurisdiction. This Agreement and all actions, proceedings or counterclaims (whether based on contract, tort or otherwise) arising out of or relating to this Agreement or any action of the Company or the TAFE Parties in the negotiation, administration, performance or enforcement hereof (each, an “**Action**”) shall be governed by and construed and enforced in accordance with the laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. Each Party irrevocably agrees that any legal action or proceeding with respect to this Agreement and any rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and any rights and obligations arising hereunder brought by the other Party or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any federal court within the State of Delaware) (the “**Chosen Courts**”). Each Party hereby irrevocably submits with regard to any such action or proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the Chosen Courts and agrees that it shall not bring any action relating to this Agreement in any court other than the Chosen Courts. Each Party hereby irrevocably waives, and agrees not to assert in any action or proceeding with respect to this Agreement, (a) any claim that it is not personally subject to the jurisdiction of the Chosen Courts for any reason, (b) any claim that it or its property is exempt or immune from jurisdiction of any Chosen Court or from any legal process commenced in the Chosen Courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (c) to the fullest extent permitted by applicable legal requirements, any claim that (i) the suit, action or proceeding in any Chosen Court is brought in an inconvenient forum, (ii) the venue of such suit, action or proceeding is improper or (iii) this Agreement, or the subject matter hereof, may not be enforced in or by the Chosen Courts. Each Party further agrees that service of process upon such Party in any Action shall be effective if such service of process is given in accordance with Section 20 of this Agreement.

17. Waiver of Jury Trial. EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HERETO HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 17.

18. Specific Performance; Damages. Each Party to this Agreement acknowledges and agrees that the other Party may be irreparably injured by an actual material breach of this Agreement by such Party and that monetary remedies may be inadequate to protect either Party against any actual or threatened material breach or continuation of any material breach of this Agreement (in each case, as determined by a court of competent jurisdiction). Without prejudice to any other rights and remedies otherwise available to the Parties under this Agreement, each Party shall be entitled to seek monetary damages and/or equitable relief by way of injunction or otherwise and specific performance of the provisions hereof upon satisfying the requirements to obtain such relief by a court of competent jurisdiction without the necessity of posting a bond or other security, if the other Party materially breaches or threatens to materially breach any provision of this Agreement. Such remedy shall not be deemed to be the exclusive remedy for a material breach of this Agreement, but shall be in addition to all other remedies available at law or equity to the non-breaching Party.

19. Certain Definitions. As used in this Agreement:

(a) “**Activist**” shall mean, as of any date of determination, any person that has, directly or indirectly, whether individually or as a member of a “group” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act), within the five-year period immediately preceding such date of determination, (i) called or publicly sought to call a meeting of stockholders or other equityholders of any public company, (ii) publicly initiated any proposal for action by stockholders or other equityholders of any public company, which such action was (at any point after the announcement thereof) publicly opposed by the board of directors (or similar governing body) of such public company, (iii) publicly sought (A) election to, or to place a director or representative on, the board of directors (or similar governing body) of any public company (including, without limitation, by nominating any person for such election) or (B) the removal of a director or other representative from such board of directors (or similar governing body) of any public company, in each case, which election or removal was not recommended or approved publicly (at the time such election or removal was first sought) by the board of directors (or similar governing body) of such public company or (iv) publicly disclosed any intention, plan or arrangement to do any of the foregoing.

(b) “**Affiliate**” shall mean any “Affiliate” as defined in Rule 12b-2 promulgated by the SEC under the Exchange Act, including, for the avoidance of doubt, persons who become Affiliates subsequent to the Execution Date; provided, however, that this term shall refer only to Affiliates controlled by the Company or TAFE, as applicable; provided, further, that, for the avoidance of doubt, Affiliates of TAFE shall include TAFE Motors and Tractors Limited, Ms. Mallika Srinivasan, Simpson & Company Limited and Amalgamations Private Limited; provided, further, that, for purposes of this Agreement, none of the TAFE Parties shall be deemed to be an Affiliate of the Company and the Company shall not be deemed to be an Affiliate of any of the TAFE Parties;

(c) “**beneficial owner**,” “**beneficial ownership**” and “**beneficially own**” shall have the same meanings as set forth in Rule 13d-3 promulgated by the SEC under the Exchange Act;

(d) “**business day**” shall mean any day other than a Saturday, Sunday or day on which the commercial banks in the State of New York or in India are authorized or obligated to be closed by applicable law;

(e) “**Bylaws**” shall mean the Amended and Restated By-Laws of the Company, reflecting amendments through October 27, 2022, as may be amended, corrected, or amended and restated from time to time;

(f) “**Certificate of Incorporation**” shall mean the Amended and Restated Certificate of Incorporation of the Company, reflecting amendments through April 25, 2002, as may be amended, corrected, or amended and restated from time to time;

(g) a “**Change of Control**” shall be deemed to have taken place if (i) any person is or becomes a beneficial owner, directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the equity interests and/or voting power of the Company’s then-outstanding equity securities or (ii) the Company enters into a stock-for-stock transaction whereby immediately after the consummation of the transaction the Company’s stockholders retain less than fifty percent (50%) of the equity interests and/or voting power of the surviving entity’s then-outstanding equity securities;

(h) “**control**,” including the terms “**controlling**,” “**controlled by**” and “**under common control with**,” shall have the same meanings set forth in Rule 12b-2 promulgated by the SEC under the Exchange Act.

(i) “**Exempted Securities**” shall mean:

(i) Common Stock (or options or other rights to acquire Common Stock or securities convertible or exchangeable into or exercisable for Common Stock) issued pursuant to a rights offering approved by the Board or an authorized committee thereof that is open to all stockholders of the Company;

(ii) Common Stock (or options or other rights to acquire Common Stock or securities convertible or exchangeable into or exercisable for Common Stock) issued by reason of a dividend, stock split, split-up or other distribution of Common Stock, in accordance with the terms of the indenture governing any series of debt securities that are issued and outstanding as of the date hereof;

(iii) Common Stock or options or other rights to acquire Common Stock issued to employees or directors of the Company pursuant to a plan, agreement or arrangement approved by the Board or an authorized committee thereof in the ordinary course of business (including, for the avoidance of doubt and without limitation, any Common Stock or options or other rights to acquire Common Stock issued pursuant to the AGCO Corporation 2006 Long-Term Incentive Plan); or

(iv) Common Stock (or options or other rights to acquire Common Stock or securities convertible or exchangeable into or exercisable for Common Stock) actually issued upon the exercise of options or other rights or upon the conversion or exchange of securities convertible or exchangeable into Common Stock, in each case provided such issuance is pursuant to the terms of such option, right or other security that are issued pursuant to the foregoing clause (iii).

(j) “**Extraordinary Transaction**” shall mean any equity tender offer, equity exchange offer, merger, acquisition, joint venture, business combination, financing, sale, recapitalization, reorganization, restructuring, disposition, distribution, or other transaction to or with any TAFE Party (or any of their Affiliates) or a Competitor that, in each case, would result in a Change of Control of the Company, liquidation, dissolution or other extraordinary transaction involving a majority of its equity securities or a majority of its assets (determined on a consolidated basis), and, for the avoidance of doubt, including, without limitation, any such transaction with any TAFE Party (or any of their Affiliates) or a Competitor that is submitted for a vote of the Company’s stockholders; provided, that for these purposes, “**Competitor**” means any entity in the tractor and/or farming equipment business(es) with aggregate annual revenue (in any year within five (5) years of the proposed transaction) of \$1 billion or more or any Affiliate of such entity and/or any person / entity which controls, is controlled by or is under common control with that entity;

(k) “**HSR Act**” shall mean the Hart-Scott-Rodino Antitrust Improvements Act of 1976;

(l) “**person**” or “**persons**” shall mean any individual, corporation (including, but not limited to, not-for-profit), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization or other entity of any kind, structure or nature;

(m) “**Qualified Tender Offer**” shall mean a public tender offer or other public offer to acquire all or substantially all of the Company (any such offer, an “**Initial Offer**”) where such public tender offer or other public offer is made by a person and either of the following occur: (i) the Company does not recommend against such offer within the time frame contained in Rule 14d-9 or (ii) the Company does recommend against such offer within the time frame contained in Rule 14d-9 and subsequently such person publicly announces a bona fide offer higher by more than an immaterial amount or any other person announces its intention to commence a public tender offer or otherwise makes a public offer, to acquire all or substantially all of the Company within six (6) months of the original public offer; provided, however, if the TAFE Parties become aware of any facts that confirm that an Initial Offer is not bona fide, then such Initial Offer shall not qualify as a Qualified Tender Offer;

(n) “**Representative**” shall mean a person’s Affiliates and its and their respective directors, officers, employees, partners, members, managers, consultants, legal or other advisors, agents and other representatives; provided that when used with respect to (i) the Company, “**Representative**” shall not include any non-executive employees, and (ii) the TAFE Parties for purposes of Section 4, shall only include the Key Managerial Personnel and Senior Management of such TAFE Party, as defined under the Indian Companies Act 2013 (any such person, an “**Authorized Representative**”); provided, further, that promptly following the execution of this Agreement, the TAFE Parties will confirm the identity of such Authorized Representatives in writing to the Company and will promptly inform the Company to the extent there is any change with respect to the identity of the Authorized Representatives;

(o) “**Third Party**” shall mean any person that is not (i) a party to this Agreement, (ii) a member of the Board, (iii) an officer of the Company or (iv) an Affiliate of any Party; and

(p) “**Voting Securities**” shall mean the Common Stock and any other securities of the Company entitled to vote in the election of directors.

20. Notices. All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt), (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested), or (c) on the date sent by email (with confirmation of transmission) if sent during normal business hours, and on the next business day if sent after normal business hours. Such communications must be sent to the respective Parties at the addresses set forth in this Section 20 (or to such other address that may be designated by a Party from time to time in accordance with this Section 20).

If to the Company, to its address at:

AGCO Corporation  
4205 River Green Parkway  
Duluth, Georgia  
Attention: General Counsel  
Email: [REDACTED]

*with a copy (which shall not constitute notice) to:*

Sullivan & Cromwell LLP  
125 Broad Street  
New York, NY 10004  
Attention: Lawrence S. Elbaum  
C. Patrick Gadson  
Email: [REDACTED]  
[REDACTED]

If to TAFE, to:

Regd. Office: 861 Anna Salai, Chennai - 600 002, Tamil Nadu, India  
Corp Office: 77 Nungambakkam High Road, Chennai – 600034, Tamil Nadu, India.  
Attention: Mallika Srinivasan – Chairman and Managing Director  
Email: [REDACTED] and [REDACTED]

with copies (which shall not constitute notice) to:

Olshan Frome Wolosky LLP  
1325 Avenue of the Americas  
New York, NY 10019  
Attention: Andrew Freedman  
Ian Engoron  
Email: [REDACTED]  
[REDACTED]

Khaitan & Co LLP  
10, 13 and 14 Floor, One World Centre, 841 Senapati Bapat Marg, Mumbai – 400 013  
Attention: Haigreve Khaitan  
Email: [REDACTED]  
[REDACTED]  
[REDACTED]

21. Entire Understanding. This Agreement, the Previous Agreement and the Buyback Agreement (solely with respect to the definition of Escrow Deposit Date and Clause 13.1.2) contain the entire understanding of the Parties with respect to the subject matter contained herein, and supersede all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, with respect to such subject matter; provided, that, for the avoidance of doubt, the Previous Agreement shall terminate in all respects as of the Effective Date and this Agreement shall supersede the Previous Agreement beginning on the Effective Date. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each Party.

22. Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

23. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by email or other means of electronic signature or transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

24. Assignment. No Party may assign any of its rights or delegate any of its obligations hereunder without the prior written consent of the other Parties; provided that each Party may assign any of its rights and delegate any of its obligations hereunder to any person that acquires substantially all of that Party's assets, whether by stock sale, merger, asset sale or otherwise, and who agrees in writing to be bound by the terms hereof as if a party hereto. Any purported assignment or delegation in violation of this Section 24 shall be null and void. No assignment or delegation shall relieve the assigning or delegating Party of any of its obligations hereunder. This Agreement is for the sole benefit of the Parties and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

25. Waivers. No waiver by any Party of any of the provisions of this Agreement shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach, or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power, or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

26. No Third-Party Beneficiaries. This Agreement is solely for the benefit of the Parties and is not enforceable by any other person.

27. Interpretation. Each of the Parties acknowledges that it has been represented by counsel of its choice throughout all negotiations that have preceded the execution of this Agreement and that it has executed the same with the advice of said counsel. Each of the Parties and its respective counsel cooperated and participated in the drafting and preparation of this Agreement and the documents referred to herein, and any and all drafts relating thereto exchanged among the parties shall be deemed the work product of all Parties and may not be construed against any Party by reason of its drafting or preparation. Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against any Party that drafted or prepared it is of no application and is expressly waived by each of the Parties hereto, and any controversy over interpretations of this Agreement shall be decided without regard to events of drafting or preparation. The headings set forth in this Agreement are for convenience of reference purposes only and shall not affect or be deemed to affect in any way the meaning or interpretation of this Agreement or any term or provision of this Agreement. In this Agreement, unless a clear contrary intention appears, (a) the word “including” (in its various forms) means “including, but not limited to;” (b) the words “hereunder,” “hereof,” “hereto” and words of similar import are references in this Agreement as a whole and not to any particular provision of this Agreement; (c) the word “or” is not exclusive; (d) references to “Sections” in this Agreement are references to Sections of this Agreement unless otherwise indicated; and (e) whenever the context requires, the masculine gender shall include the feminine and neuter genders.

*(Remainder of Page Intentionally Left Blank)*

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Execution Date.

Company:

**AGCO CORPORATION**

By: /s/ Roger Batkin

Name: Roger Batkin

Title: Senior Vice President, General Counsel

SIGNATURE PAGE TO COOPERATION AGREEMENT

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TAFE:

**TRACTORS AND FARM EQUIPMENT LIMITED**

By: /s/ Mallika Srinivasan

Name: Mallika Srinivasan

Title: Chairman and Managing Director

SIGNATURE PAGE TO COOPERATION AGREEMENT

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**Press Contact**

Rachel Potts

Chief Communications Officer

[REDACTED]

[REDACTED]

**Investor Relations Contact**

Greg Peterson

Vice President, Investor Relations

[REDACTED]

[REDACTED]

**AGCO Announces Agreements Reached with TAFE on Key Commercial and Other Issues**

**DULUTH, GA – June 30, 2025** – AGCO Corporation (NYSE: AGCO), a global leader in the design, manufacture and distribution of agricultural machinery and precision ag technology, today announced it has entered into a set of agreements with Tractors and Farm Equipment Limited (“TAFE”). The agreements resolve all outstanding disputes and other matters related to the commercial relationship between AGCO and TAFE as well as TAFE’s shareholding in AGCO, ownership and use of the Massey Ferguson brand in India and certain other countries, and other key governance issues between the parties.

Key commercial terms of the agreements include:

- All commercial agreements between AGCO and TAFE will be terminated, with agreed wind-down provisions.
- Ownership of the “Massey Ferguson” brand will rest with TAFE on an exclusive basis in India, Nepal and Bhutan.
- All ongoing legal proceedings will be terminated.

Key governance and shareholding terms of the agreements include:

- TAFE has agreed to participate in future share repurchase programs that AGCO executes but retains the right to maintain but not exceed its current ownership level of 16.3%.
- TAFE has agreed to customary provisions governing its shareholding in AGCO, including voting its shares in accordance with the recommendations of AGCO’s Board of Directors on all proposals at AGCO’s shareholder meetings, subject to certain agreed limited exceptions.
- Parties have agreed to mutual non-disparagement and TAFE not engaging in public activism.

- TAFE will no longer be entitled to nominate a representative to the AGCO Board of Directors and AGCO's Director on TAFE's Board will step down.
- TAFE will repurchase AGCO's current shareholding in TAFE for an aggregate amount of \$260 million, subject to compliance with applicable law.

The agreements will become effective upon the completion by AGCO and TAFE of certain governmental and other processes in India relating to the repurchase of the shares held by AGCO in TAFE.

“We are pleased to have reached an amicable resolution with TAFE on all outstanding commercial, governance and shareholding matters,” said Eric Hansotia, AGCO's Chairman, President and CEO. “We appreciate the TAFE relationship for its years as a commercial partner and continued support as a shareholder. AGCO's Board and management team are fully focused on our Farmer-First strategy, which we believe will improve outcomes for farmers, drive operational success for our company and deliver strong returns for shareholders.”

The agreements have been filed by AGCO with the U.S. Securities and Exchange Commission.

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### **Forward Looking Statement**

Certain statements in this release are forward-looking. Actual results could differ materially from those reflected in this release for a range of reasons, including the need to complete certain governmental processes in India as a condition to the overall resolution, timing, pricing and other decisions relating to the share repurchase program; general economic and capital market conditions; and events that impact the agricultural equipment industry and AGCO's operational and financial performance generally. . Any forward-looking statement speaks only as of the date on which such statement is made, and we disclaim any obligation to update the information contained in such statement to reflect subsequent developments or information except as required by law.

### **About AGCO**

AGCO (NYSE: AGCO) is a global leader in the design, manufacture and distribution of agricultural machinery and precision ag technology. AGCO delivers value to farmers and OEM customers through its differentiated brand portfolio including leading brands Fendt®, Massey Ferguson®, PTx and Valtra®. AGCO's full line of equipment, smart farming solutions and services helps farmers sustainably feed our world. Founded in 1990 and headquartered in Duluth, Georgia, USA, AGCO had net sales of approximately \$11.7 billion in 2024. For more information, visit [www.agcocorp.com](http://www.agcocorp.com).

## EXHIBIT B

### TAFE and AGCO reach comprehensive settlement covering brand rights, commercials and shareholding

TAFE, one of the world's largest manufacturers of tractors and farm equipment, announced today that a comprehensive settlement and resolution has been reached with AGCO on all matters relating to brand, commercial issues and shareholding.

The settlement encompasses the following key features:

- **Ownership of Massey Ferguson brand will rest with TAFE as the sole and exclusive owner for India, Nepal and Bhutan including all rights, title and interest in "Massey Ferguson" and related trademarks and all goodwill associated therewith.**
- TAFE will buy back AGCO's shares in TAFE which amounts to 20.7% of TAFE's equity for a consideration of \$260 Mn thereby making TAFE a wholly owned subsidiary of the Amalgamations Group, a diversified industrial conglomerate, headquartered in Chennai, India.
- **TAFE will retain** its shareholding in AGCO at an ownership level of 16.3%, and not exceed it, while participating in AGCO's future buyback programs to maintain its proportionate ownership subject to certain exceptions.
- TAFE will support AGCO by voting of its shares in favor of all the recommendations of AGCO's Board of Directors at shareholder meetings, subject to certain exemptions.
- TAFE will remain a long-term investor in AGCO through planned periodic interactions with AGCO leadership.
- While all commercial agreements between TAFE and AGCO will be mutually terminated; TAFE will honor outstanding supply orders and continue to supply parts for all markets on agreed terms.
- All ongoing legal proceedings will be irrevocably and unconditionally withdrawn. A consent decree will be sought in the three suits relating to Massey Ferguson brand currently pending before the Madras High Court in India.

The agreements will become effective upon the completion by AGCO and TAFE of certain governmental and other processes in India relating to the repurchase of the shares held by AGCO in TAFE.

Mallika Srinivasan, Chairman & Managing Director – TAFE, said, "As we step into a new era in TAFE's growth story, we recognize and cherish the long partnership we've had with AGCO, and continue to support AGCO as an engaged shareholder."

She added that, "TAFE and Massey Ferguson have been synonymous in the minds of the Indian customers for over 65 years. We re-dedicate our commitment to transformation of Indian agriculture through our innovative products, solutions and service to the farming community in India. As we move towards our vision of '*Cultivating the World*', we are confident of delivering exceptional value to all our stakeholders."