

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission
Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under Rule 14a-12

AGCO CORPORATION

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Aggregate number of securities to which transaction applies:
 - (4) Aggregate number of securities to which transaction applies:
 - (5) Total fee paid:
- Fee paid previously with preliminary materials:
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:

2019 STOCKHOLDER ENGAGEMENT



EXECUTING CONSISTENT STRATEGY TO DRIVE PROFITABLE GROWTH

VISION

High-tech solutions for farmers feeding the world

MISSION

Profitable growth through superior customer service, innovation, quality and commitment

PURPOSE

Improving farm income

Focus Areas

Premier Distribution

Integrated Solutions for Farmer Productivity

Quality Driven

Operational Excellence / Simplification

Exceptional Talent

Outcome

Profitable Growth Beyond the Industry

Margin Expansion and Improving ROIC

Brands

FENDT

Challenger

VALTRA



PROVEN AND EFFECTIVE EXECUTIVE LEADERSHIP



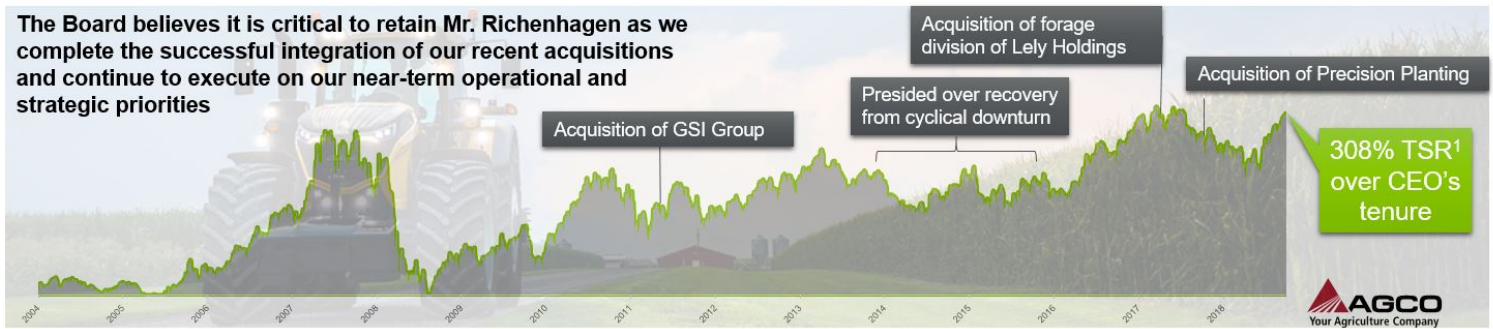
MARTIN H. RICHENHAGEN CHAIRMAN, PRESIDENT AND CHIEF EXECUTIVE OFFICER

- President and CEO since March 2004
- Chairman of the board since August 2006

During his tenure as CEO of AGCO, Mr. Richenhagen has led a transformation of the company

- ✓ Led expansion and diversification of business to become a leader in the global agricultural equipment industry
- ✓ Oversaw development of global platforms and Smart Farming Solutions to position AGCO for future success
- ✓ Diversified product portfolio and global reach through strategic acquisitions, including integration of GSI, and more recently Precision Planting and Lely's Forage Division
- ✓ Managed AGCO through once-in-a-generation cyclical downturn 2014-2016, positioning the company for strong long-term growth
- ✓ Market capitalization up over 227% since 2004, with 308% total shareholder return over tenure

The Board believes it is critical to retain Mr. Richenhagen as we complete the successful integration of our recent acquisitions and continue to execute on our near-term operational and strategic priorities



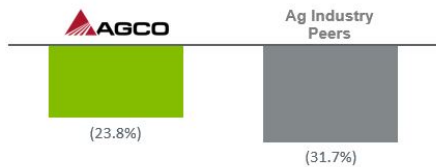
¹ Dividend-adjusted Total Shareholder Return July 21, 2004 – April 16, 2019.

STRONG FINANCIAL EXECUTION

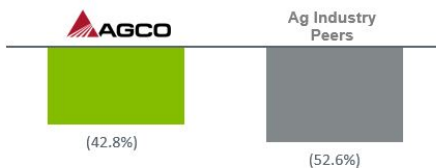
Robust performance through multiple cycles under Richenhagen's leadership

2014 – 2016 Downturn

Revenue Decline

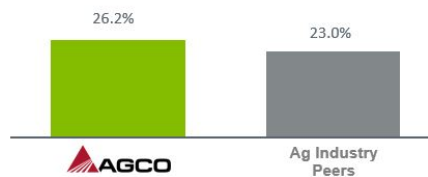


EBIT Decline

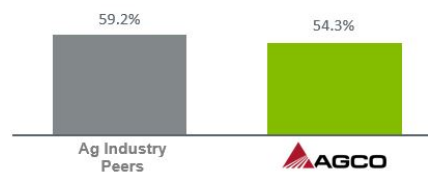


2016 – 2018 Recovery

Revenue Growth



EBIT Growth



Source: Company filings.

Note: Ag Industry Peers include Deere & Company (NYSE:DE) and CNH Industrial N.V. (NYSE:CNHI). Analysis based on AGCO compared to the average performance of the business segments of Deere (Agriculture & Turf segment) and CNH (Agriculture Segment; formerly known as the Agricultural Equipment segment) over the same period.

Note: Financials based on Fiscal Year Ends results. AGCO and CNH have a FYE of December 31st; Deere has a FYE of October 31st.

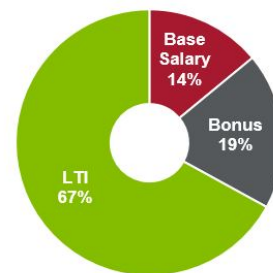
Note: AGCO EBIT adjusted for restructuring charges, stock based compensation expense, amortization of intangibles and corporate expense.



BALANCED EXECUTIVE COMPENSATION PROGRAM WITH A LONG-TERM VIEW OF OUR BUSINESS STRATEGY

| Component | Key Features |
|---|--|
| Base Salary | Generally targeted at median of other industrial companies of similar revenue and complexity |
| Annual Management Incentive Plan (IC Plan) | <p>Award tied to performance on financial & operating metrics that drive the business:</p> <ul style="list-style-type: none"> • Net income (40%) • Free cash flow (30%) • Operating margin as a percent of net sales (20%) • Quality improvement (10%) <p>Targets set at or above financial outlook communicated to investors at beginning of the year</p> |
| Long-Term Incentives (LTI Plan) | <p>Pay mix structured to provide performance- and retention-based equity opportunities:</p> <ul style="list-style-type: none"> • 60% performance shares, measured 50% on average EPS and 50% on average ROIC over the three-year performance period • 20% SSARs with four-year ratable vesting • 20% RSUs with three-year ratable vesting |

Target compensation emphasizes variable, performance-based pay



Over the last three years, we have made several changes to our executive compensation program based on current market practices and stockholder feedback:

- Evolved our metrics in line with our business strategy, including strengthening focus on operating margins in 2019 program
- Modified our compensation peer group for more comparable revenue and market capitalization comparisons
- Implemented double-trigger equity vesting for change-in-control beginning with our 2018 LTI awards
- Eliminated excise tax gross-up on all future executive contracts

Resulted in 94.2% stockholder support for our executive compensation program in 2018