
**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**

March 3, 2026

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)

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))

Title of Class	Securities registered pursuant to Section 12(b) of the Act	Trading Symbol	Name of exchange on which registered
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.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 3, 2026, the Talent and Compensation Committee of the Board of Directors of AGCO Corporation (the “Company”) approved certain changes to the Annual Incentive Plan (the “Plan”) for 2026. The amended Plan updates individual award opportunities, performance metrics and the weighting of these metrics to reflect the Company's current annual incentive program design. The amendments also modernize the Plan in light of legal and regulatory changes. Specifically, the amendments eliminate or broaden certain provisions that were historically intended to foster compliance with the now repealed qualified performance-based compensation exceptions to Section 162(m) of the Internal Revenue Code, including the elimination of the Plan’s individual award limits, and the broadening of the Plan’s adjustment provisions to enable the Talent and Compensation Committee, in its discretion, to make adjustments to performance metrics and plan payouts. The amended Plan also adds a provision stating that awards are subject to recoupment under the Company's clawback policies as in effect from time to time.

The foregoing summary of the amendment to the Plan is not intended to be complete and is qualified in its entirety by reference to the Plan, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Annual Incentive Plan Amended as of March 3, 2026*
104	Cover Page Interactive Data File - the cover page from this current report on Form 8-K is formatted in Inline XBRL.

(*) Management contract or compensation plan.

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: March 6, 2026

AGCO CORPORATION
ANNUAL INCENTIVE PLAN

As amended through March 3, 2026

I. PURPOSE; EFFECTIVE DATE; PLAN YEAR

1.1 Purpose. Consistent with AGCO's compensation philosophy, the purpose of this Annual Incentive Plan ("Plan") is to facilitate alignment of management with corporate objectives and shareholder interests, in order to achieve outstanding performance and to meet specific AGCO Corporation ("Corporation" or "Company") financial and non-financial goals. It is the intention of the Corporation to establish an incentive compensation plan where payments are competitive, tied to performance and offer shareholder protection, and assist with the attraction and retention of key management staff.

1.2 Effective Date. The Plan, as amended, will be deemed effective as of January 1, 2026.

1.3 Plan Year. The "Plan Year" shall be the 12-month period ending December 31 of each year.

II. ADMINISTRATION OF THE PLAN

Subject to the provisions of the Plan, unless determined otherwise by the Corporation's Board of Directors, the Talent & Compensation Committee of the Board of Directors ("Committee") shall have the sole authority and discretion:

- To construe and interpret the Plan;
- To establish, amend, change, add to, alter and/or and rescind rules, regulations and guidelines for administration of the Plan;
- To make all designations and determinations specified in the Plan;
- Except as noted herein, to determine the amounts of awards and payments to be made under the Plan and the status and rights of any Participant to payments under the Plan; and
- To decide all questions concerning the Plan and to make all other determinations and to take all other steps necessary or advisable for the administration of the Plan.

III. PLAN FUNDING

The Plan will be funded annually as a part of the Corporation's annual budgeting process.

IV. ELIGIBILITY

Participation is limited to key full-time personnel of the Corporation and its subsidiaries who have the ability to materially impact the financial success of the Corporation and have an acceptable performance review or rating. The Committee must approve all awards to elected officers of the Corporation, and management of the Corporation may approve the remainder. The Plan replaces any other type of bonus or non-qualified profit sharing program that a participant may have participated in previously.

V. AWARD OPPORTUNITY

Target incentive awards will be a percentage of a participant's salary for the Plan Year. The Committee may change the target award levels from time-to-time as it deems advisable. Initial target award levels (as of 2026) are:

- CEO: 160%
- CFO: 100%
- SVPs: 70 - 90%
- Other Participants: 3% - 40%

VI. PERFORMANCE CRITERIA AND GOALS

6.1 Performance Criteria. Awards under the Plan may be based upon corporate, regional/functional or personal goals. Generally, two to seven performance measures will be used to measure performance, and will differ depending on a participant's position with the Corporation. The Committee may change the performance criteria from time-to-time as it deems advisable. The performance criteria (as of 2026) are:

<u>Corporate</u>	<u>PTx</u>
<ul style="list-style-type: none">• Corporate:<ul style="list-style-type: none">– Operating margin as a percentage of net sales– Return on net assets (RONA)– Net promoter score– Employee engagement	<ul style="list-style-type: none">• Corporate:<ul style="list-style-type: none">– Operating margin as a percentage of net sales– Return on net assets (RONA)– Net promoter score– Employee engagement• PTx:<ul style="list-style-type: none">– Regional operating margin as a percentage of net sales– Regional net sales growth– Net promoter score– Employee engagement

Performance Definitions. Specific definitions (as of 2026) shall be:

- Employee Engagement: The level of our employees' commitment and connection to our organization. Employee Engagement is measured through an annual survey; the survey measures our employees' collective level of engagement via their responses to four questions that comprise our "employee engagement index."
- Net Promoter Score; Overall customer satisfaction index that measures after-sales service, sales experience and product quality.

Functional/Regional: Must be approved by the appropriate Senior Vice President, CEO or CFO.

6.2 Weighting of Measures. The weighting will differ depending on a participant's position with the Corporation. The Committee may change the weighting from time-to-time as it deems advisable. The weighting (as of 2026) will be:

<u>Corporate</u>	<u>PTx</u>
<ul style="list-style-type: none">• <i>Corporate Performance (100%)</i><ul style="list-style-type: none">– Operating margin as a % of sales: 40%– RONA: 40%– Customer satisfaction: 10%– Employee experience: 10%	<ul style="list-style-type: none">• <i>Corporate Performance (50%)</i>• <i>PTx Performance (50%)</i>

6.3 Performance Goals. The Committee shall approve annual written objective performance goals reflecting corporate performance not later than 90 days after the commencement of the Plan Year to which the goals relate.

VII. PLAN TRIGGER; PAYMENT OF AWARDS; ADJUSTMENTS; DISCRETIONARY AWARDS

7.1 Plan Trigger. Incentive awards will not be paid for any category of performance measurement where the minimum threshold is not met. Notwithstanding the foregoing, the Committee may waive one or more minimum threshold requirements.

7.2 Payment of Awards. Based on year-end audited results and other designated measurements, the Corporation will determine the award achieved for each incentive category or measure, with the total earned performance award being the sum of these measures, subject, if applicable, to any adjustment (described below). Payments shall be made, subject to applicable withholding, not later than March 15th of the year following the Plan Year for participants that are U.S. taxpayers and not later than April 15th of the year following the Plan Year for non-U.S. taxpayers. The achievement of the plan triggers and payouts must be approved in advance by the Committee. The target incentive award is determined by a percentage of the actual gross base salary earned by the employee during the relevant plan year (exclusive of bonus or other W-2

adjustments for, perquisites or other fringe benefits). The range of awards will vary based on performance from 0% to 200% of target bonus levels. The range (as of 2026) shall be:

<u>Performance Level as a % of Goal</u>	<u>Payout Level as a % of Target Bonus</u>			
	<u>CEO</u>	<u>CFO</u>	<u>SVP</u>	<u>OTHER (No more than)</u>
Threshold:	50%	50%	50%	50%
Target:	100%	100%	100%	100%
Maximum:	200%	200%	200%	150-200%

Other payment considerations include:

- Calculations shall be based upon gross salary excluding bonuses, severance, equity and other incentive awards, the Corporation’s contributions to retirement plans, perquisites and similar items.
- Amounts between levels will be determined through linear interpolation.
- Employees hired subsequent to October 31 of a Plan Year will not participate until the following Plan Year.
- If a participant is transferred into another position that is also eligible for the Plan, the participant’s award will be pro-rated based on the portion of the Plan Year in each position.
- If a participant is promoted to a higher level position during a Plan Year, the participant’s award will be based on the portion of the Plan Year worked in each position and the base pay and target award for each position.
- If a participant is hired during a Plan Year, the participant’s award will be based on the portion of the Plan Year the participant was employed during the year.
- If a participant terminates employment at any time before the award is paid due to death, approved retirement or disability, the participant (or the participant’s designated beneficiary) will receive a pro-rata share, based on gross base salary to the date of termination and actual performance, when awards are paid to other participants.
- If a participant terminates his or her employment at any time before the award is paid, for reasons other than death, approved retirement or disability, then the participant will forfeit any award.
- If a participant is terminated without cause at any time before the award is paid, including due to death, approved retirement or disability, then the participant will

receive a pro-rata share based on gross base salary to the date of termination and actual performance, when awards are paid to other participants.

- If a participant is terminated for cause at any time before the award is paid, the participant will forfeit payment of the award.
- Unless expressly approved otherwise, leaves of absence will result in a pro rata reduction of the award based upon the number of days absent, except for parental, military (up to two weeks) and short-term disability leaves in accordance with applicable policies, which shall not result in a reduction.

7.3 Adjustments. The Committee has the authority to make adjustments to the calculation of the performance against the goals for a Plan Year based on such circumstances as it deems appropriate in its sole discretion, including but not limited to, in connection with a reorganization or restructuring program; acquisition or divestiture; debt refinancing; changes in tax law or other law; changes in the agricultural equipment industry from unplanned and uncontrollable causes; or changes in accounting standards or principles, such as changes in generally accepted accounting principles (GAAP) or the impact of any extraordinary items as determined under GAAP. In addition, the Committee retains discretion to adjust payouts upward or downward on a case-by-case basis. Individual award payouts may be reduced or eliminated entirely based on personal performance of job responsibilities and/or noncompliance with corporate policy or controls.

7.4 Discretionary Awards. As appropriate, the Committee may make special awards for participants (at the time of grant in lieu of performance-based awards or at any time in addition to any other awards). Notwithstanding the foregoing, discretionary awards are separate and distinct awards and shall not be contingent upon the failure to pay any other performance-based award.

7.5 Change in Control. In the event of a change in control, the following payments shall be made. Promptly following the date of a change in control (but in all events within 30 days thereafter), each participant will be paid a pro rata portion of his or her bonus, based on actual performance as of such date extrapolated for a full Plan year. Such extrapolation shall be based upon results through the month most recently complete prior to the change in control. The pro rata portion shall be determined using a fraction where the numerator is the number of days from the beginning of the Plan year until and including the date of the change in control and the denominator is 365.

If within two years following a change in control a participant who is identified in writing by the Committee as being expressly subject to this paragraph is terminated without cause, the participant will receive (i) a pro-rata share of his or her bonus, based on gross base salary to the date of termination and actual performance as of the date of termination extrapolated for a full Plan year and (ii) an amount equal to the average of the awards actually earned by the participant during the prior two completed Plan years and the current year's bonus extrapolated actual performance. Any such extrapolation shall be based upon results through the month most recently completed prior to the termination. Such payments shall be made promptly after the termination

(but in all events within 30 days thereafter). The pro rata calculation shall be made in the same manner as described in the immediately preceding paragraph, except that the numerator shall be determined until and including the date of termination.

To the extent that a payment is due to a participant under any other section of this plan with respect to a year that includes the portion of the year covered by this section, the Company shall be entitled to receive a credit against such subsequent payment for payments made pursuant to this section.

For the purposes of this plan, the term “change in control” shall mean change in the ownership of the Company, change in the effective control of the Company or change in ownership of a substantial portion of the Company’s assets, as described in Section 409A of the Code, including each of the following: (i) a change in the ownership of the Company occurs on the date that any one person, or more than one person acting as a group, acquires ownership of stock of the Company that, together with stock held by such person or group, possess more than 50% of the total fair market value or total voting power of the stock of the Company (unless any one person, or more than one person acting as a group, who is considered to own more than 50% of the total fair market value or total voting power of the stock of the Company, acquires additional stock); (ii) change in the effective control of the Company is presumed (which presumption may be rebutted by the Committee) to occur on the date that either: any one person, or more than one person acting as a group, acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) ownership of stock of the Company possessing 30% or more of the total voting power of the stock of such Company; (iii) a majority of members of the Company’s Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Company’s Board prior to the date of the appointment or election of such new directors; or (iv) a change in the ownership of a substantial portion of the Company’s assets occurs on the date that any one person, or more than one person acting as a group, acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total fair market value equal to 40% or more of the total fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions unless the assets are transferred to: a stockholder of the Company (immediately before the asset transfer) in exchange for or with respect to its stock; an entity, 50% or more of the total value or voting power of which is owned, directly or indirectly by the Company; a person, or more than one person acting as a group, that owns, directly or indirectly, 50% or more of the total value or voting power of all of the outstanding stock of the Company; or an entity, at least 50% of the total value or voting power is owned, directly or indirectly, by a person, or more than one person acting as a group, that owns directly or indirectly, 50% or more of the total value of voting power of all of the outstanding stock of the Company.

VIII. MISCELLANEOUS PROVISIONS

8.1 Successors. All obligations of the Corporation under the Plan with respect to awards granted hereunder shall be binding on any successor to the Corporation, whether the existence of such successor is the result of a direct or indirect purchase of all or substantially all of the business and/or assets of the Corporation, or a merger, consolidation, or otherwise.

8.2 No Lien. This Plan does not give a Participant any interest, lien, or claim against any specific asset of the Corporation. Participants and beneficiaries shall have only the rights of a general unsecured creditor of the Corporation.

8.3 Termination and Amendment. The Plan may be terminated or amended by the Committee at any time, provided, however, that a termination or amendment shall not materially negatively impact awards that are outstanding as of the time of termination or amendment except as required by law.

8.4 No Employment Rights. No participant has any right to be retained in the employ of the Corporation or any subsidiary by virtue of participation in the Plan.

8.5 Governing Law. The Plan and awards hereunder shall be governed by and construed according to the laws of the State of Georgia.

8.6 Compensation Recovery Policy. Awards granted under the Plan shall be subject to such compensation recovery policies of the Corporation, as in effect from time to time, covering the participant.

