DEERE & COMPANY CORPORATE GOVERNANCE POLICIES

Adopted: December 3, 2003
Amended: August 25, 2004; May 27, 2009; December 2, 2009; August 25, 2010; December 7, 2011; December 4, 2013, December 3, 2014 and December 2, 2015 and December 7, 2016

Deere & Company ("Deere" or the "Company") recognizes the importance of corporate governance as a component of providing long-term shareholder value. The policies set forth below have been guiding principles in Deere's approach to corporate governance, and will continue to be reviewed periodically and revised as appropriate by the Board of Directors (the "Board") to ensure they consistently reflect the Board's governance objectives.

BOARD COMPOSITION AND FUNCTIONS

1. Separation of Chairman and CEO

While some of the conventional functions of the Chairman (e.g., the setting of agendas for Board and committee meetings) have been and are shared by all directors, the position of Chairman has traditionally been held by Deere's Chief Executive Officer. The Board believes that the decision as to who should serve as Chairman and Chief Executive Officer and whether the offices should be combined or separated is the proper responsibility of the Board.

The Board generally believes that having an independent Chairman is unnecessary in normal circumstances. Currently, the Board has selected an independent director to serve as a Presiding Director. If the Chairman's position is held by an independent outside director, then the duties of the Presiding Director will be assumed by the Chairman.

2. Presiding Director

The Presiding Director is elected by a majority of the independent directors upon a recommendation from the Corporate Governance Committee. The Presiding Director is appointed for a one year term beginning upon election and expiring upon the selection of a successor Presiding Director. The Company will publish the name of and method for contacting the Presiding Director.

- The Board has determined that the Presiding Director should have the following duties and responsibilities:
    - presides at all meetings of the Board at which the Chairman is not present, including executive sessions of the independent directors;
    - serves as liaison between the Chairman and the independent directors;
    - the Presiding Director, in consultation with the Chairman, shall review and approve the schedule of meetings of the Board, the proposed agendas and the materials to be sent to the Board. Directors shall have the opportunity to provide suggestions for the meeting schedule, agenda items and materials to the Chairman or the Presiding Director;
    - calls meetings of the independent directors when necessary and appropriate; and
    - is available for consultation and direct communication with the Company's shareholders.

The designation of an independent Presiding Director is not intended to inhibit communication among the directors or between any of them and the Chairman. Accordingly, other directors are encouraged to continue to communicate freely with each other and directly with the Chairman. Any director can ask for an item to be added to the agenda for any Board or committee meeting.

In addition, committee chairs act as "presiding directors" on specific subjects for Board discussion. For example, the Chair of the Compensation Committee leads Board discussions of CEO compensation in relationship to performance, while the Chair of the Corporate Governance Committee is responsible for ensuring that management presents to the Board an annual review of succession plans.

3. Board Access to Senior Management and Independent Advisors

Any Board member has access to any employee of the Company. The Corporate Secretary's office is available to assist directors in making contact with Company employees, and will participate in discussions between the director and employee only where the director so requests. Committees of the Board shall, in their discretion, have access to, and may consult with and may retain such independent advisors as each committee deems appropriate. The Company shall provide appropriate funding for advisors as determined by such committee.

4. Size of the Board

The size of the Board is determined by the Board. Through its nominating function, the Corporate Governance Committee makes recommendations regarding the size of the Board as well as its composition.

5. Mix of Inside and Outside Directors

The CEO is the only active or former Deere employee currently on the Board. At all times, a majority of the members of the Board shall meet the criteria for independence established by applicable laws and regulations and the New York Stock Exchange (“NYSE”).

6. Board Definition of What Constitutes Director Independence

NYSE Standards of Independence

A director may not be considered independent if the director does not meet the criteria for independence established by the NYSE and applicable law. A director is considered independent under the NYSE criteria if the Board finds that the director has no material relationship with the Company. Under the NYSE rules, a director will not be considered independent if, within the past three years:

- the director has been employed by Deere, either directly or through a personal or professional services agreement;
- an immediate family member of the director was employed by Deere as an executive officer;
- the director receives more than $120,000 during any twelve-month period in direct compensation from Deere, other than for service as an interim chairman or CEO and other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service);

- an immediate family member of the director receives more than $120,000 during any twelve-month period in direct compensation from Deere, other than for service as a non-executive employee and other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service);

- the director was affiliated with or employed by Deere's independent auditor;

- an immediate family member of the director was a partner of Deere's independent auditor, or was affiliated with or employed in a professional capacity by Deere's independent auditor and personally worked on Deere's audit;

- a Deere executive officer has served on the compensation committee of a company that, at the same time, employed the director or an immediate family member of the director as an executive officer; or

- the director is employed, or an immediate family member of a director is employed, as an executive officer of another company and the annual payments to or received from Deere exceed in any single fiscal year the greater of $1 million or 2% of such other company's consolidated gross annual revenues.

In addition, in determining the independence of any director who will serve on the Compensation Committee, the Board must consider all factors specifically relevant to determining whether the director has a relationship to Deere which is material to that director's ability to be independent from management in connection with the duties of a Compensation Committee member, including but not limited to:

- the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by Deere to such director; and

- whether such director is affiliated with Deere or an affiliate of Deere.

Categorical Standards of Independence

The Board has established the following additional categorical standards of independence to assist it in making independence determinations:

Business Relationships. Any payments by Deere to a business employing, or 10% or more owned by, a director or an immediate family member of a director for goods or services, or other contractual arrangements, must be made in the ordinary course of business and on substantially the same terms as those prevailing at the time for comparable transactions with non-affiliated persons. The following relationships are not considered material relationships that would impair a director's independence:

- if a director (or an immediate family member of the director) is an officer of another company that does business with Deere and the annual sales to, or purchases from, Deere during such company's preceding fiscal year are less than one percent of the gross annual revenues of such company;

- if a director is a partner of or of counsel to a law firm, the director (or an immediate family member of the director) does not personally perform any legal services for

Deere, and the annual fees paid to the firm by Deere during such firm's preceding fiscal year does not exceed $100,000; and

- if a director is a partner, officer or employee of an investment bank or consulting firm, the director (or an immediate family member of the director) does not personally perform any investment banking or consulting services for Deere, and the annual fees paid to the firm by Deere during such firm's preceding fiscal year does not exceed $100,000.

Relationships with Not-for-Profit Entities. A director's independence will not be considered impaired solely for the reason that the director or an immediate family member is an officer, director, or trustee of a foundation, university, or other not-for-profit organization that receives from Deere or its foundation during any of the prior three fiscal years contributions in an amount not exceeding the greater of $1 million or two percent of the not-for profit organization's aggregate annual charitable receipts during the entity's fiscal year. (Any automatic matching of employee charitable contributions by Deere or its foundation is not included in Deere's contributions for this purpose.) All contributions by Deere in excess of $100,000 to not-for-profit entities with which the director is affiliated shall be reported to the Corporate Governance Committee and may be considered in making independence determinations.

For purposes of these standards, "Deere" shall mean Deere & Company and its direct and indirect subsidiaries, and "immediate family member" shall have the meaning set forth in the NYSE independence rules, as may be amended from time to time.

7. Board Membership Criteria

As a part of its screening of candidates for nomination to the full Board, the Corporate Governance Committee considers issues of skills, experience, international versus domestic background, diversity, age, and legal and regulatory requirements in the context of an assessment of the perceived needs of the Board.

8. Selection, Orientation and Continuing Education of Directors

Suggestions for director-candidates are received from shareholders and from directors. The Corporate Governance Committee can also elect to retain a director placement consultant. The Corporate Governance Committee is responsible for screening candidates and making recommendations to the full Board, which nominates a slate of directors for election at the annual meeting of shareholders, and also elects directors to fill vacancies or newly-created seats on the Board. The Board and the Company have an orientation process for new directors, and both new and continuing directors receive ongoing education and background materials, meet with Company management and visit Company facilities. The Company annually will pay for a director to attend one seminar, symposium or similar educational opportunity related to that director's service on the Board.

9. Extending the Invitation to a New Potential Director to Join the Board

The process of interviewing director candidates provides the opportunity for direct contact between director candidates and members of the Corporate Governance Committee as well as other Board members. Traditionally, the actual invitation to join the Board has been extended on behalf of the Board by Deere's CEO.

10. Assessing the Board's Performance

The Corporate Governance Committee is responsible for advising the Board on criteria for retention of directors unrelated to age or tenure (such as attendance, health, or responsibilities that are incompatible with effective service as a director), and may advise the Board upon removal of a director in unusual circumstances. In general, directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the directors before the meeting, and directors should review these materials in advance of the meeting. The Corporate Governance Committee conducts an annual review of the performance and effectiveness of the Board, and reports to the full Board, which determines whether it and its committees are functioning effectively.

11. Directors Who Change Present Job Responsibilities

A director who retires or who has a material change in her or his occupation, career or principal activity shall tender a resignation from the Board to the Chair of the Corporate Governance Committee. The Board, upon the recommendation of the Corporate Governance Committee, shall determine whether to accept the resignation.

12. Retirement Age

A director shall retire from the Board effective with the first annual meeting of stockholders following such director's 75th birthday, except in rare circumstances approved by the Board.

13. Board Interaction with Institutional Investors, the Press, Customers, etc.

Under normal circumstances, the Board believes management should be the primary contact with these constituencies. However, there are no constraints upon the directors' ability to communicate with outsiders (other than such legal constraints as may be required by the securities laws, in acquisition or divestiture situations, or otherwise).

14. Number of Boards on Which a Director May Serve

The Board sets no specific limitation on the number of publicly-held companies' boards on which a Deere director may sit. However, directors may not exceed any limitations on board or committee memberships as established by law, regulation or the NYSE. The Corporate Secretary is available to assist directors in assessing the implications of additional board affiliations, and the Corporate Secretary should be notified on behalf of the Corporate Governance Committee when a director is considering an invitation to sit on another company's board. In the event that a director's effectiveness was materially compromised by other affiliations, the Corporate Governance Committee would address the situation on an *ad hoc* basis. The Board has determined that no director should serve on the audit committee of more than four public companies.

BOARD MEETINGS

15. Frequency and Length of Meetings

The full Board normally has four regular meetings per year and meets otherwise as needed. These meetings provide an adequate opportunity for the directors to discharge their duties. The Board resolutions establishing the committees typically require a minimum of two meetings per year, with the exception of the Executive Committee, which meets as required. However, meetings are held whenever there is a need, with the result that most committees meet more frequently. The Audit Review Committee and the Compensation Committee meet quarterly.

16. Board Meeting Agendas

The Board is responsible for its agenda. The CEO proposes agenda items based on input from directors and Company management. A draft agenda is sent to Board members with the background materials for each meeting. Forward agendas showing regularly-scheduled business and planned presentations for the following year are distributed to each director prior to each regularly-scheduled meeting.

17. Board Materials Distributed in Advance

Supporting materials are sent to the directors for their review before each Board and committee meeting. These materials are generally sent one week before the meeting. Management attempts to make the information as informative as possible.

18. Presentations

Where an oral presentation is the most efficient and informative way to present an item for discussion, or where sensitive matters are at issue, background information may or may not be sent.

19. Attendance of Non- Directors at Board Meetings

The business sessions of Board meetings are attended by the Company's Senior Management, which includes the Presidents of the major business divisions of the enterprise. Other employees are invited to make presentations on specific subjects, or where their presence might be useful to the deliberations of the Board.

20. Executive Sessions

Each Board meeting normally begins with a session between the CEO and the independent directors. This provides a platform for discussions outside the presence of the non-Board management attendees, as well as an opportunity for the independent directors to go into executive session (without the CEO) if requested by any director. The outside directors may meet in executive session, without the CEO, at any time, and are scheduled for such non-management executive sessions at each regularly scheduled Board meeting. The Presiding Director will preside over these executive sessions.

BOARD COMMITTEES

21. Number of Committees

There are currently five committees of the Board: Audit Review, Compensation, Corporate Governance, Executive and Finance. The Corporate Governance Committee is responsible for submitting recommendations on committee composition and structure, upon request of the CEO or the Board.

22. Assignment and Rotation of Committee Members

The CEO periodically makes recommendations to the Corporate Governance Committee regarding committee assignments. The consensus of the Board is that committee rotation is desirable, but that such considerations as changes in Board membership can necessitate longer or shorter committee assignments. In addition, rotation of assignments must be considered in the context of legal and regulatory requirements, and must be balanced against the need for increasing levels of expertise in each Board committee's area. Accordingly, the Board has not set a specific number of years of service as a guideline.

23. Committee Agendas

Proposed agenda items are submitted by committee members or by management to the committee chair. Forward agendas are established for the Audit Review Committee. Forward agendas are established for other committees only with regard to the requirements of specific projects.

BOARD COMPENSATION

24. Board Compensation Review

The Corporate Governance Committee is responsible for furnishing recommendations to the full Board on directors' retainers and meeting fees. Compensation is then formally approved by the Board. The Board's practice is to reexamine and adjust directors' compensation approximately every three to four years, or more often as appropriate. In determining appropriate compensation and assessing director independence, the Board will evaluate the forms and amounts of director compensation, including legal and regulatory requirements, customary and comparative compensation, and relationships with affiliated and charitable organizations.

25. Stock Ownership Requirements for Directors

The Board recognizes the importance of stock ownership in aligning directors' interests with those of shareholders. Paying a significant portion of directors' compensation in restricted stock assures this alignment. In addition, directors may elect to defer all or part of their cash compensation in a phantom stock account.

MANAGEMENT EVALUATION AND SUCCESSION PLANNING

26. Formal Evaluation of the Chief Executive Officer

Deere's outside directors meet annually in executive session to review the performance of the Chief Executive Officer. The evaluation should include objective criteria such as performance of the business, accomplishment of strategic objectives, and development of management. In addition, the Compensation Committee makes a regular evaluation of the CEO with regard to performance-related compensation issues.

27. Succession Planning and Management Development

The Board has responsibility for the policies regarding the succession plan for the CEO. This shall include both long- and short-term succession planning. The long-term plan should include identification of senior management candidates and a discussion of the CEO's plan for their long-term development.

The short-term plan is to be used in the event of the unexpected disability of the CEO, in which case the Chair of the Corporate Governance Committee is responsible for convening the Executive Committee to execute the plan or otherwise address management succession.

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