

Invitation to the Ordinary  
Shareholders' Meeting of  
MTU Aero Engines Holding AG





# Invitation

MTU Aero Engines Holding AG  
Munich  
Securities code no. WKN A0D 9PT  
ISIN DE000A0D9PT0

## Invitation to the Ordinary Shareholders' Meeting of MTU Aero Engines Holding AG

We hereby invite the shareholders of our company to the  
Ordinary Shareholders' Meeting, which will be held on

**Tuesday, 26 May 2009  
at 10:00 a.m.**

in

**The Westin Grand München Arabellapark  
(formerly ArabellaSheraton Grand Hotel)  
Entrance Ballsaal Foyer  
Arabellastr. 6, 81925 München.**

The doors open from 09:00 a.m.

# Agenda

## 1. Presentation of the annual financial statements and the management report for MTU Aero Engines Holding AG and the approved consolidated financial statements, as well as the group management report for the fiscal year 2008, presentation of the Supervisory Board report as well as the Explanatory Report of the Board of Management regarding the statements pursuant to Sec. 289 (4), 315 (4) Commercial Code

These documents can be inspected from the time of convocation of the Shareholders' Meeting onwards on the Internet at the address [www.mtu.de/hv](http://www.mtu.de/hv).

## 2. Resolution on the appropriation of balance sheet profits

The company's profit in the fiscal year 2008 amounts Euro 69,048,133.49. In consideration of a transfer to other revenue reserves of Euro 23,691,154.64 results a balance sheet profit of Euro 45,356,978.85. Euro 0.93 per dividend-bearing share is to be distributed from the balance sheet profits of the fiscal year 2008. Disbursal of the dividend is to be effected on 27 May 2009. Own shares held by the company are not dividend-bearing. The number of dividend-bearing shares may change by the time the Shareholders' Meeting is held. In this event, an appropriately-adjusted proposal for the appropriation of the profits will be submitted to the Shareholders' Meeting.

The Management Board and the Supervisory Board propose to use the balance sheet profits of MTU Aero Engines Holding AG for the fiscal year 2008, amounting to Euro 45,356,978.85, as follows:

### Appropriation of balance sheet profits

Balance sheet profits	Euro	45,356,978.85
Transfer to revenue reserves		-
Distribution of a dividend of Euro 0.93 per dividend-bearing share	Euro	45,356,978.85
Profit carried forward		-

The amount of the Balance sheet profits allotted to the number of own shares held by the company at the time of the Ordinary Shareholders' Meeting will be transferred to other revenue reserves.

## 3. Resolution on the ratification of the acts of the members of the Management Board in the fiscal year 2008

The Management Board and the Supervisory Board propose the ratification of the acts of the members of the Management Board for the fiscal year 2008.

#### **4. Resolution on the ratification of the acts of the members of the Supervisory Board in the fiscal year 2008**

The Management Board and the Supervisory Board propose the ratification of the acts of the members of the Supervisory Board for the fiscal year 2008.

#### **5. Election of a member of the Supervisory Board**

Supervisory Board member Prof. Dr. Walter Kröll will retire age-related from his office as a member of the Supervisory Board of MTU Aero Engines Holding AG with effect on conclusion of the Shareholder's Meeting on 26 May 2009. The Supervisory Board proposes to elect

**Dr. Joachim Rauhut, Chief Financial Officer of Wacker Chemie AG,**

to the Supervisory Board as a representative of the shareholders. The election proposal is based on the recommendation of the Nomination Committee of the Supervisory Board of the company. That recommendation has been made in line with the requirements of the German Corporate Governance Code. This election is effected for the period until the closure of the Shareholders' Meeting which resolves on the ratification of the acts of the Supervisory Board for the fourth fiscal year after commencement of the period of office, the fiscal year in which the period of office commences being excluded from the calculation.

Dr. Joachim Rauhut is a member of the supervisory board required by law or of a comparable supervisory body of the following domestic or foreign companies:

- Siltronic AG
- Pensionskasse Wacker Chemie VVaG
- J. Heinrich Kramer Holding AG

Pursuant to Sec. 96 (1) and 101 (1) of the Stock Corporation Act in conjunction with Sec. 7 (1) no. 1 Co-determination Act and Sec. 7 (1) of the company's Articles, the company's Supervisory Board is composed of twelve members, six of whom are to be from amongst the shareholders and six of whom are to be from amongst the employees. The Shareholders' Meeting is not bound by nominations when electing the shareholders' representatives.

#### **6. Appointment of the auditor for the fiscal year 2009**

The Supervisory Board proposes the appointment of Deloitte & Touche GmbH Wirtschaftsprüfungsgesellschaft, Munich, as auditors for the fiscal year 2009 and for the review of the interim financial statements of the fiscal year 2009.

# Agenda

## **7. Resolution on authorization to acquire and use own shares pursuant to Sec. 71 (1) no. 8 of the Stock Corporation Act and to exclude subscription rights**

The authorization of the company to acquire own shares, resolved on the Shareholders' Meeting on 30 April 2008, expires on 30 October 2009. It is to be replaced by a new authorization.

The Management Board and the Supervisory Board hence propose that the following resolution be passed:

a) The company is authorized for the period subsequent to 27 May 2009 to 26 November 2010, inclusively, to acquire pursuant to Sec. 71 (1) no. 8 of the Stock Corporation Act own shares up to a proportion of the share capital not in excess of 10 percent of the company's share capital existing at the time of the present resolution. At the option of the Management Board, acquisition may take place on the Stock Exchange or via a public offer to buy (or – insofar as is legally permissible – via a public call to submit a sell offer) which is addressed to all shareholders. The price for the acquisition of these shares shall not exceed or go below the stock exchange price by more than 10 percent, all and any ancillary acquisition costs being excluded from the calculation. In the case of acquisition on the Stock Exchange, the relevant stock exchange price within the meaning of the above provision shall be the mean value of the share prices at the XETRA final auction (or in a comparable successor system) during the last three Stock Exchange trading days prior to acquisition of the shares. In the event of acquisition via a public offer to buy (or a public call to submit a sell offer) which is addressed to all shareholders, the relevant stock exchange price shall be the mean value of the share prices at the XETRA final auction (or a comparable successor system) during the last three Stock Exchange trading days prior to publication of the offer. In the event of considerable price fluctuations, the Management Board shall be authorized to publish this offer to buy or call to submit a sell offer, taking account of a new mean value of the share prices in line with the sentence above. On acquisition via a public offer to buy (or a public call to submit a sell offer) addressed to all shareholders, the volume of the offer may be restricted. Insofar as the entire acceptance of the offer (or the total number of offers) exceeds this volume, the acquisition must take place in proportion to the shares offered in each case, whereby small parcels offered for sale (up to 100 pieces) may be afforded preferential treatment. The offer or the call to submit an offer may contain further conditions.

b) The Management Board shall be authorized to effect disposal of acquired own shares of the company in another manner than on the Stock Exchange or via an offer to the shareholders

insofar as the shares are sold in return for a cash payment at a price which is not significantly lower than the stock exchange price of shares of the company of a similar class and terms of issue at the time of disposal.

c) The Management Board shall be authorized with the consent of the Supervisory Board to effect disposal of acquired own shares in another manner than on the Stock Exchange or via a public offer addressed to all shareholders insofar as the own shares, in the context of the company's Matching Stock Programme, are sold to participants in such programme who are or were in an employment relationship with the company or a connected enterprise. Insofar as disposal is to take place in the context of the company's Matching Stock Programme to Management Board members or former Management Board members of the company, the Supervisory Board shall be authorized to effect such disposal by other means than on the Stock Exchange or via a public offer addressed to all shareholders. The shareholders' subscription right concerning the company's own shares shall be excluded in this respect.

d) Furthermore, the Management Board shall be authorized to make use of acquired own shares as complete or part counter payment, in the context of mergers or in the (also indirect) acquisition of enterprises, parts of enterprises or holdings in enterprises. The subscription right of the shareholders with regard to the own shares of the company shall be excluded in this respect.

e) Further, the Management Board shall be authorized with the consent of the Supervisory Board to use acquired own shares to satisfy convertible bonds, warrant bonds, profit participation bonds or participation rights (or combinations of these instruments) which the company issues or has issued on the basis of the resolution of the Shareholders' Meeting of 31 May 2005. The shareholders' subscription right concerning the own shares shall be excluded in this respect.

f) Furthermore, the Management Board shall be authorized to completely or partly withdraw acquired own shares with the consent of the Supervisory Board without a further resolution of the Shareholders' Meeting. They may also be withdrawn in a simplified procedure without a capital decrease by adjusting the proportionate mathematical amount of the other shares in the share capital of the company. Withdrawal may be restricted to a part of acquired shares. Multiple use may be made of the authorization to withdraw. If the withdrawal takes place in the simplified procedure, the Management Board shall be authorized to adjust the number of the shares in the Articles.

# Report of the Management Board

g) The above authorizations may be exercised once or several times, completely or in parts, individually or together. They may also be utilized by group companies within the meaning of Sec. 17 of the Stock Corporation Act.

h) The company's authorization of 30 April 2008 to acquire own shares shall be rescinded on coming into effect of the present new authorizations. The authorization given in the previously mentioned resolution from 30 April 2008 to avail of the acquired own shares shall remain in force.

## **Report of the Management Board pursuant to item no. 7 of the Agenda**

In accordance with customary business practice, the proposal for a resolution put forward by the Management Board and the Supervisory Board provides on the basis of Sec. 71 (1) no. 8 of the Stock Corporation Act for authorization by the Shareholders' Meeting for the company to acquire own shares amounting to up to 10 percent of the current share capital for a maximum of 18 months. The Management Board already has such an authorization, of which use has been made in part; a total of 3,229,055 shares have been acquired by the company in the exercise of this authorization (as on: 09 April 2009). This time-limited authorization to acquire own shares adopted in the Shareholders' Meeting of MTU Aero Engines Holding AG of 30 April 2008 is to be renewed.

In deciding on the use of the own shares, the Management Board shall be guided solely by the interests of the shareholders and of the company. The Management Board shall report to the Shareholders' Meeting on any exercise of the proposed authorization.

In acquisition of own shares, the principle of equal treatment is to be applied pursuant to Sec. 53a of the Stock Corporation Act. Such envisioned acquisition of the shares on the Stock Exchange or through a public offer to buy (or a public call to submit a sell offer) adheres to this principle. Insofar as a public offer or a public call to submit an offer is oversubscribed, acquisition must take place pro rata. For the re-sale of own shares that have been acquired, the law provides in principle for the sale on the Stock Exchange or through an offer to all shareholders, by which means the principle of equal treatment pursuant to Sec. 53a of the Stock Corporation Act is adhered to.

The Shareholders' Meeting can however also resolve on disposal by other means in appropriate application of Sec. 186 (3) and (4) of the Stock Corporation Act. In this respect, the resolution provides that the Management Board is authorized with the consent of the Supervisory Board to effect disposal of the acquired own shares in another manner than on the Stock Exchange or



through an offer addressed to all shareholders, if the own shares that have been acquired are sold in return for a cash payment at a price which is not significantly lower than the stock exchange price of shares of the company of a similar class and terms of issue at the time of disposal. According to the current state of discussion in the reference material, a deduction from the current stock exchange price is considered permissible in an amount of up to 10 percent of the stock exchange price. This authorization makes use of the possibility to exclude subscription rights as permitted in Sec. 71 (1) no. 8 of the Stock Corporation Act, in appropriate application of Sec. 186 (3) sentence 4 of the Stock Corporation Act. All in all, the shareholders' assets and voting right interests are suitably maintained in the case of disposal of the own shares to third parties, excluding the shareholders from the subscription right on the basis of Sec. 71 (1) no. 8 of the Stock Corporation Act. The authorization is restricted to a total of a maximum of 10 percent of the company's share capital which is in existence at the time when the resolution is passed. Shareholders who are interested in maintaining their quota of voting rights may on principle acquire a corresponding additional number of shares on the Stock Exchange. The Management Board and the Supervisory Board take the view that this framework serves the company's interests, given the strategy pursued by the company, and is also suitable to serve the shareholders' interests.

The resolution further provides for an authorization for the Management Board to use the acquired own shares in whole or in part to satisfy the claims of the company's employees accruing from the company's Matching Stock Programme. In respect of details of this programme, reference is made to the section entitled "Remuneration Report" in the annual report for the fiscal year 2008. In terms of legal technique, this form of use is contingent on the subscription right of the shareholders being ruled out in this respect with regard to their own shares; this is provided for by the resolution.

Furthermore, the resolution provides to authorize the Management Board to offer to third parties, and/or to make use of, all or some of the acquired own shares as (part) counter payment, in the context of mergers or in the (also indirect) acquisition of enterprises, parts of enterprises or holdings in enterprises. When opportunities arise, the company is to be enabled to implement targeted acquisitions of enterprises or of holdings in the context of the company's object, as set out in its Articles. In the international context in particular, owners of enterprises and holdings frequently expect to receive shares in the acquiring company as a counter payment for the disposal of the enterprise or holding. The proposed authorization places the company in a position in which it is also able for instance to make use of available own shares as a counter payment in concrete

# Report of the Management Board

acquisition projects in which it may be in competition with other prospective buyers, and hence under certain circumstances to be able to forego increasing the share capital in return for capital subscribed in kind as would otherwise be necessary. In terms of legal technique, this form of use is also contingent on the subscription right of the shareholders being ruled out in this respect with regard to their own shares, which is provided for by the resolution in this sense.

The company is also to be authorized to use own shares to meet obligations from convertible bonds, warrant bonds, profit participation bonds or participatory rights (or combinations of such instruments) which were issued or are still to be issued on the basis of the authorization resolution of the Shareholders' Meeting held on 31 May 2005, as well as of supplementary resolutions made by the Shareholders' Meeting. This authorization is already in the interest of the company and of the shareholders because it enables the company, insofar as is proper in the concrete case, to avoid issuing new shares from the authorized but unissued capital, and hence increasing the capital and diluting shareholders' voting rights and quotas. The price at which the shares are issued depends in such a case on the respective circumstances of the individual case and on the time. In setting prices, the Management Board will orientate itself in line with the interests of the company. If the shares are used to serve convertible bonds, warrant bonds, profit participation bonds or participatory rights (or a combination of such instruments), the price at which the shares are sold corresponds to the respective exercise price for the convertible bonds, warrant bonds, profit participation bonds or participatory rights (or a combination of such instruments). It is once more a prerequisite in terms of legal technique for the subscription right of the shareholders to be ruled out in this respect with regard to their own shares, which is a constitutive element of the resolution.

Own shares acquired on the basis of the present authorizing resolution may be withdrawn by the company without a new resolution from the Shareholders' Meeting. In accordance with Sec. 237 (3) no. 3 of the Stock Corporation Act, the company's Shareholders' Meeting may resolve the withdrawal of its fully paid-up shares without thereby necessitating a decrease in the share capital of the company. The proposed authorization explicitly provides this alternative, in addition to a withdrawal that is coupled with a capital decrease. In the event of withdrawal of the own shares without a capital decrease, the mathematical proportion of the other shares in the company's share capital increases automatically. The Management Board shall hence be authorized to effect the amendment to the Articles necessitated thereby with regard to the number of shares altered by such withdrawal.

On the basis of the above considerations, the Management Board and the Supervisory Board regard the proposed authorization to acquire own shares as being in the interest of the shareholders, and consider it to justify in individual cases exclusion of the shareholders' subscription right. The Management Board and the Supervisory Board shall hence examine and consider in each individual case whether authorization of own shares, leading to the exclusion of the subscription right, is in the overriding interest of the company.

#### **Notices pursuant to Sec. 128 (2) sentences 6 to 8 of the Stock Corporation Act**

The following banks have undertaken the company's most recent security issue in the past five years:

Deutsche Bank Aktiengesellschaft, Frankfurt am Main  
Commerzbank Aktiengesellschaft, Frankfurt am Main  
HypoVereinsbank (UniCredit Group), formerly Bayerische Hypo- und Vereinsbank AG, München

#### **Attendance at the Shareholders' Meeting**

Pursuant to Sec. 15 of the Articles of MTU Aero Engines Holding AG, only those shareholders are entitled to attend the Shareholders' Meeting and to exercise the voting right who are registered as shareholders in the company's share register and have registered their shares such that their registration has been received by the company at the latest on the seventh day prior to the Shareholders' Meeting, in other words at the latest by midnight (CET) on Tuesday, 19 May 2009.

Shareholders who are entered in the share register can register either in writing with MTU Aero Engines Holding AG at the following address:

MTU Aero Engines Holding AG  
c/o Computershare HV Services AG  
Hansastraße 15  
80686 München

or by telefax on the following number:

+49 (0)89 309037-4675

or in electronic form at the Internet address:

[www.mtu.de/hv](http://www.mtu.de/hv)

# Notices

If you wish to attend the Shareholders' Meeting, please register your attendance as early as possible so as to facilitate the organization of the meeting. Further information on the registration procedure is available on the registration form and on the above Internet site. In order to register by electronic means, you will require the individual access code which you receive with the shareholder documents.

If a bank is registered in the share register, it can exercise the voting rights for shares that it does not own only if it is authorized to do so by the actual beneficial owner of the shares.

## **Authorization and Voting Right Proxy**

Shareholders who are registered in the share register and do not attend the Shareholders' Meeting in person may have their voting right exercised by a proxy, such as a bank or a shareholders' association. Also in this case, timely registration by the shareholder or the proxy must be ensured. Authorization are to be made in writing, in as far as they are not granted to a voting representative appointed by the company, a bank, an association of shareholders or another person nominated in Sec. 135 of the Stock Corporation Act. However, we would point out that the banks, associations or persons given in the previous sentence may require a particular authorization formal due to the fact that these are required to retain the authorization so that it can be verified in accordance with Sec. 135 of the Stock Corporation Act. Should you wish to authorize a bank, an association of shareholders or any other person as described in Sec. 135 of the Stock Corporation Act, it is advisable to agree on the format of the authorization.

Furthermore, we offer that you may also be represented at the Shareholders' Meeting by a voting representative appointed by the company. These voting right proxies must be issued with a proxy and instructions to exercise the voting right to this end. The voting right proxies are obliged to vote as instructed. Prior to the Shareholders' Meeting, the proxy and instructions for the voting right proxies named by the company may be transmitted the latest by midnight (CET) on Monday, 25 May 2009, in writing, by telefax or in electronic form to the above Internet address. We want to point out that the authorization of voting representatives appointed by the company is only possible for shareholders who have registered their attendance at the Shareholders Meeting the latest by midnight (CET) on 19 May 2009.

Please note that the voting right proxies will not accept requests to speak or to ask questions or put forward propositions, and will not support procedural propositions and unannounced propositions by shareholders.

We will provide our shareholders with further details, as well as forms for the issuance of proxies and instructions, under the same cover as the invitation to the Shareholders' Meeting.

**Free availability of the shares**

Registration to attend the Shareholders' Meeting will not result in the shares being blocked. Shareholders are therefore free to dispose of their shares after registration.

**Propositions, nominations and shareholders' requests**

The Board of Management will only make shareholder propositions and nominations, if any, accessible pursuant to Sec. 125 et seqq. Stock Corporation Act if the petitioners are registered in the share register as shareholders of the company. Propositions by shareholders within the meaning of Sec. 126 of the Stock Corporation Act, or nominations within the meaning of Sec. 127 of the Stock Corporation Act, are to be addressed exclusively to the following company addresses:

In writing or via fax to:

MTU Aero Engines Holding AG  
Department Investor Relations  
Dachauer Straße 665  
80995 München  
Fax: +49 (0)89 1489-2172

Via e-mail to:

hv2009@mtu.de

Propositions and nominations otherwise addressed will not be taken into account for the disclosure of documents in accordance with Sec. 126 and 127 of the Stock Corporation Act. Propositions and nominations by shareholders regarding the items of the Agenda which are subject to disclosure and which are received at the above address by Monday, 11 May 2009 at the latest, including the name of the relevant shareholder, the reasons given and any opinion of the management expressed thereon, will be published without delay after their receipt at the following Internet address

[www.mtu.de/hv](http://www.mtu.de/hv)

### **Number of Shares and Voting Rights**

At the time of the convocation of the Shareholders' Meeting, the total registered share capital of the company is comprised of 52,000,000 registered shares. Of these shares, only 48,770,945 shares are currently entitled to voting rights, since the voting rights vested in 3,229,055 shares that are currently held by the company may not be exercised.

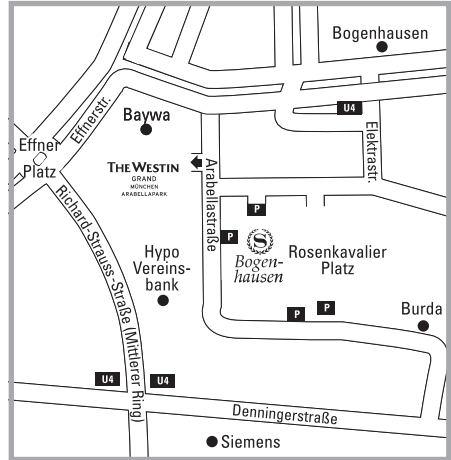
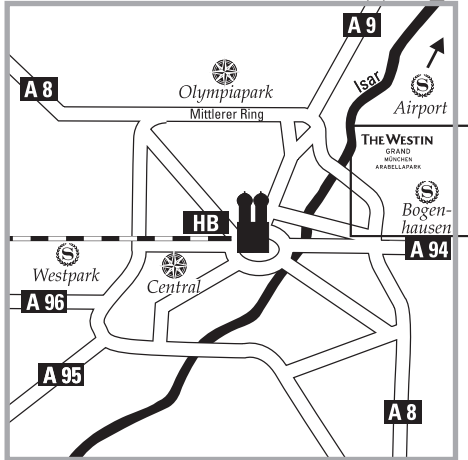
Munich, April 2009

MTU Aero Engines Holding AG  
The Management Board

### ***Disclaimer***

*This version of the notice of the Shareholders' Meeting, prepared for the convenience of English-speaking readers, is a translation of the German original. For the purposes of interpretation the German text shall be authoritative and final.*

# How to find us



**TAXI** - from the airport  
one way approximately about 45.00 - 50.00 Euro

## PUBLIC TRANSPORTATION

Underground: line 4 to "ArabellaPark"  
Bus: different lines to "ArabellaPark",  
"Effnerplatz", "Denningerstrasse"  
Tram: line 18 and 20 to "Effnerplatz"

## BY CAR

**Coming from the motorway Stuttgart A8** – go straight until "Verdistraße" pass the "Botanischer Garten" and follow the direction motorway Nürnberg. When you reach the "Mittlerer Ring" go ahead until "Petuelring" and "Isarring" until you get to the district Bogenhausen. At the "Effnerplatz" turn left to the "Effnerstraße" and immediately turn right into the "Englschalkinger Straße". The first road on the right hand side is called "Arabellastraße".

**Coming from the motorway Lindau A96** – you reach automatically the "Mittlerer Ring". You follow the direction to motorway Nürnberg passing by the "Olympiapark". Following "Petuelring" and "Isarring" until you reach the district Bogenhausen. At the "Effnerplatz" turn left into the "Effnerstraße" and immediately turn right into the "Englschalkinger Straße". The first road on the right hand side is called "Arabellastraße".

**Coming from the motorway Nürnberg A9** – follow the exit "Föhringer Ring/Frankfurter Ring". Being on the "Föhringer Ring" go ahead until you get to the district Bogenhausen. At the junction on the "Effnerplatz" turn left twice. From the "Effnerstraße" immediately turn right into the "Englschalkinger Straße". The first road on the right hand side is called "Arabellastraße".

**Coming from the motorway Salzburg A8** – go straight until you reach the "Mittlerer Ring Ost" follow the "Innsbrucker Ring", "Leuchtenbergring", "Richard-Strauss-Straße", until you get to the district Bogenhausen. At the "Hypo Vereinsbank" building turn right into the "Denninger Straße". At the third traffic light turn left into the "Arabellastraße".

**Coming from the motorway Garmisch A95** – go straight until you reach the "Mittlerer Ring Süd" and follow the direction motorway Passau. Following the "Innsbrucker Ring", "Leuchtenbergring", "Richard-Strauss-Straße", until you get to the district Bogenhausen. At the "Hypo Vereinsbank" building turn right into the "Denninger Straße". At the third traffic light turn left into the "Arabellastraße".

## PARKING

Should you have parked in the parking lot of the hotel or in the Bavaria Parkgaragen (underneath the "Rosenkavalierplatz") and want to leave the parking lot, parking tickets are available at the Information Counter. Parking costs will not be charged.



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