23

Management compensation report

MTU AERO ENGINES AG

FISCAL YEAR 2023

Independent Auditor's Report

To MTU Aero Engines AG, München

Report on the audit of the remuneration report

We have audited the attached remuneration report of MTU Aero Engines AG, München, for the financial year from 1 January to 31 December 2023, including the related disclosures, prepared to meet the requirements of Section 162 AktG [Aktiengesetz: German Stock Corporation Act].

Responsibilities of Management and the Supervisory Board

The management and the Supervisory Board of MTU Aero Engines AG are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. The management and the Supervisory Board are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with the German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts, including the related disclosures, in the remuneration report. The procedures selected depend on the auditor's professional judgement. This includes an assessment of the risks of material misstatement, whether due to fraud or error, in the remuneration report, including the related disclosures. In assessing these risks, the auditor considers the internal control system relevant for the preparation of the remuneration report, including the related disclosures. The objective is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the Supervisory Board, as well as evaluating the overall presentation of the remuneration report, including the related disclosures.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the financial year from 1 January to 31 December 2023, including the related disclosures, complies in all material respects with the financial reporting requirements of Section 162 AktG.

Other matter – formal examination of the remuneration report

The substantive audit of the remuneration report described in this independent auditor's report includes the formal examination of the remuneration report required by Section 162 (3) AktG, including issuing an assurance report on this examination. As we have issued an unqualified opinion on the substantive audit of the remuneration report, this opinion includes the conclusion that the disclosures pursuant to Section 162 (1) and (2) AktG have been made, in all material respects, in the remuneration report.

Limitation of liability

The terms governing this engagement, which we fulfilled by rendering the aforesaid services MTU Aero Engines AG, are set out in the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms] as amended on 1 January 2017. By taking note of and using the information as contained in this auditor's report, each recipient confirms to have taken note of the terms and conditions laid down therein (including the limitation of liability of EUR 4 million for negligence under Clause 9 of the General Engagement Terms) and acknowledges their validity in relation to us.

Munich, 19 March 2024

KPMG AG
Wirtschaftsprüfungsgesellschaft
[Original German version signed by:]

Huber-Strasser	Hanshen
Wirtschaftsprüferin	Wirtschaftsprüfer
[German Public Auditor]	[German Public Auditor]

Management compensation report

The compensation report describes the principles applied in determining the compensation for the Executive Board and Supervisory Board of MTU Aero Engines AG, and states the amount and composition of that compensation. The compensation report complies with the provisions of Section 162 of the German Stock Corporation Act (AktG) and was prepared jointly by the Supervisory Board and the Executive Board.

Principles of the compensation system for members of the Executive Board

At the proposal of the Personnel Committee of MTU Aero Engines AG, the Supervisory Board decides on a system of compensation for the members of the Executive Board, including the material contractual elements such as the total amount of the compensation and its breakdown into non-performance-related and performance-related components. The Personnel Committee regularly reviews the appropriateness and market alignment of the Executive Board compensation. For this, it also uses the expertise of independent external compensation experts with regard to both the compensation system and the structure of the target direct compensation compared with relevant stock market segments. For MTU, the comparison is based on the MDAX stock market segment. In addition, given MTU's inclusion in the DAX in 2019, it refers to the DAX segment (peer group for the horizontal comparison). If a need for adjustment is identified, the Personnel Committee submits a corresponding proposal to the Supervisory Board. In accordance with the statutory requirements, the compensation system is resubmitted to the Annual General Meeting for approval at the latest every four years and in the event of significant modifications.

The management compensation system, which was developed in 2021 to take account of the second Shareholder Rights' Directive (ARUG II) and the German Corporate Governance Code (GCGC) and approved by the Annual General Meeting on April 21, 2021 (agenda item 7) has been applied unchanged since 2021 – including in 2023. In accordance with Section 120a (4) of the German Stock Corporation Act (AktG), the compensation report 2022 was submitted to the Annual General Meeting for approval on May 11, 2023 and was approved by 73.53% of the votes cast.

In agreement with the Executive Board members, the Supervisory Board plans to submit a modified compensation model, effective from 2024, to the Annual General Meeting for approval. The modifications take into account the statutory requirements and fulfillment of the recommendations of the German Corporate Governance Code (GCGC). Furthermore, the aim is to find a balance between market-aligned compensation of the Executive Board members and the relevant expectations of MTU's investors. The Supervisory Board strives to address the suggestions and criticism of investors and the signal effect of the change in the "say-on-pay" approval rate with regard to the compensation report (Annual General Meeting 2023: 73.53%; Annual General Meeting 2022: 76.86%). The planned modifications to the compensation system in fiscal year 2024 are described below in the *section Planned modification of the Executive Board compensation system as of fiscal year 2024*.

Principles of total compensation

[T8] Structure of the compensation system (total target direct compensation)

Non-performance-related components [1]	~ 39%	Fixed compensation	Contractually agreed fixed compensation, paid in 12 equal installments
	~ 1%	Fringe benefits	- Taxable reimbursements of expenses - Cash equivalent of payments in kind - Insurance premiums
Performance-related components	~ 60%	Short-term incentive (STI) (performance-related component excluding long-term incentive)	~ 40 % of variable compensation Financial performance criteria: Adjusted EBIT and free cash flow Cap 0 - 200 % Non-financial ESG targets are taken into account via a muliplier (0.8-1.2)
		Restricted Stock Plan (RSP) (performance-related component as long-term incentive)	~ 60% of variable compensation Financial performance criteria (multi-year approach): Adjusted EBIT and relative Total Shareholder Return Cap 0–200 % Effectively granted as MTU shares (4-year holding period)

[1] Executive Board members appointed after January 1, 2021 receive a pension allowance as contribution to a pension plan.

All amounts are rounded to full euros, unless otherwise specified. Due to rounding, it is possible that individual amounts in the compensation report may not correspond exactly to the totals stated and that the percentages presented may not correspond exactly to the absolute amounts they refer to.

Non-performance-related components

Non-performance-related compensation, which normally makes up around 40% of the target direct compensation, is paid on a monthly basis and consists of fixed compensation and fringe benefits. The fringe benefits comprise taxable reimbursements of expenses such as insurance premiums, including any taxes thereon, and the cash equivalent of payments in kind such as the provision of company cars for business and private purposes.

Performance-related components

Performance-related compensation makes up around 60% of the target direct compensation; it consists of a short-term incentive (STI) and the Restricted Stock Plan (RSP / LTI).

Short-term incentive (STI)

Performance-related compensation is paid in the form of a short-term incentive (STI). It normally comprises approximately 40% of the performance-related components. Its effective calculation depends on the degree of target achievement for two equally weighted targets, which are the Group’s key performance indicators (KPIs) adjusted EBIT (profitability) and free cash flow (liquidity).

Group KPI adjusted earnings before interest and taxes (adjusted EBIT)

Adjusted EBIT does not come under the provisions of the International Financial Reporting Standards (IFRS); it is to be regarded explicitly as an addition to the key financial indicators reported pursuant to IFRS and is calculated as follows: As in previous periods, the EBIT calculated in accordance with IFRS is adjusted to eliminate the following recurring special items “effects from purchase price allocation” and “effects from the increase in the stake in IAE-V2500”. Further, an adjustment is made for significant non-period earnings impacts on the basis of the internal materiality criterion for external reporting. In the reporting period, as in previous periods, such adjustments relate to “impairment losses,” “restructuring expenses” and “changes in the consolidated group”, and thus to the corresponding earnings contributions, in other words “other significant non-period earnings impacts”. It is common practice for items to be classified as special items to be eliminated in the reconciliation to adjusted EBIT by consultation between the CEO, the CFO, the Chairman of the Supervisory Board, and the Audit Committee. Background information and quantified details of the special items for which adjustments were made in the reconciliation to adjusted EBIT in the reporting period can be found in the management report in the *section headed Economic report / Results of operations / Reconciliation to adjusted key performance indicators.*

Group KPI free cash flow

MTU determines its free cash flow by combining its cash flow from operating activities with its cash flow from investing activities and eliminating components of the latter (non-recurring cash flows) that lie outside the operational management of the core business. To arrive at the free cash flow, these non-recurring cash flows were therefore eliminated from the cash flow from investing activities. Following its standard practice, MTU identified non-recurring cash flows in connection with

- the acquisition of stakes in OEM engine programs and MRO programs,
- interest-bearing sales financing arrangements and investments for the purpose of efficient liquidity management,
- the acquisition and divestment of material equity investments.

Background information and quantified details of the special items for which adjustments were made in the reconciliation to adjusted free cash flow in the reporting period can be found in the management report in the section headed *Economic report / Results of operations / Reconciliation to adjusted free cash flow.*

The performance targets adjusted EBIT and free cash flow to be achieved in the respective fiscal year to ensure full payment of the STI component of the target direct compensation are set annually in advance by the Supervisory Board, taking the operational business plan into account. The target achievement levels for both performance targets are calculated on this basis, the arithmetic mean of which corresponds to the STI target achievement level. The entry threshold for the STI target achievement level was set at 80%. If it is achieved, it corresponds to a payment of 50% of the STI component. There is no STI entitlement below this entry threshold. Similarly, the maximum payment is capped at 200%, which is payable if the maximum STI target achievement of 120% is reached. Between the entry threshold, the 100% level and maximum STI target achievement, the payment percentage is interpolated on a straight line in each case.

The non-financial performance targets of relevance for the STI comprise ESG targets from the areas of environmental management, compliance, social commitment, growth & resilience, product stewardship & quality, innovation, attractiveness as an employer, employees & diversity as well as responsible procurement and digital issues. The ESG targets, their level and the target achievement ranges are also set annually by the Supervisory Board, taking corporate planning into account. The corresponding ESG multiplier is derived from the achievement of the ESG targets and takes the form of a scaled increase or reduction in the STI payment, based on the achievement of the financial targets, of up to 20% – ESG multiplier between 0.800 and 1.200.

If the term of office of a new Executive Board member starts during a fiscal year, the entitlement to the STI for that fiscal year is granted on a pro rata temporis basis.

Restricted Stock Plan (RSP) / Long-term incentive (LTI)

For the long-term performance-related compensation component Restricted Stock Plan (RSP or LTI - long-term incentive), payment is calculated on the basis of the level of achievement of the multi-year RSP/LTI performance targets, in other words, from target achievement over a three-year performance period, comprising the fiscal year in which the payment is granted and the two preceding years. The payment percentage and the multi-year target achievement level for the RSP / LTI are calculated from the arithmetic mean of the achievement of the average adjusted EBIT target and the average relative total shareholder return (TSR) of MTU shares relative to the STOXX Europe Total Market Aerospace & Defense index (reference index) – TSR target achievement – in each case within the three-year performance period (performance criteria).

Target achievement for the adjusted EBIT performance criteria is calculated as the arithmetic mean of the corresponding payment percentage for the fiscal years in the performance period using the same method as is used to determine the STI payment percentage.

Achievement of the TSR target for each year in the performance period is derived by comparing the average performance of shares in MTU and the reference index in the 30 trading days immediately prior to the end of the fiscal year or the end of the preceding fiscal years. The entry threshold for the TSR target component has been set at a relative performance versus the reference index of –10 percentage points. This corresponds to a payment of 50%. The maximum TSR target achievement is outperformance of the index by +10 percentage points, corresponding to an LTI payment level of 200%. Analogously to the STI, the TSR target achievement level is interpolated on a straight line between the entry threshold, and a relative performance of zero and maximum target achievement.

The RSP / LTI payment percentage for the three-year performance period is calculated as the arithmetic mean of the multi-year achievement of the adjusted EBIT target or the related adjusted EBIT payment percentage and the TSR target achievement or the associated TSR payment percentage. The RSP / LTI payment percentage is based on a scale of between 0% to 200% based on the target direct compensation agreed with the individual Executive Board member.

If the term of office of a new Executive Board member starts during a fiscal year, the entitlement to the RSP / LTI is granted on a pro rata temporis basis. When calculating the RSP / LTI payment percentage for fiscal years in which the new member did not serve on the Executive Board or only served for part of the year, target achievement for the two performance criteria (adjusted EBIT and TSR) is set at 100%. For those years in which the individual served a full year on the Executive Board, the actual target achievement for the year is used.

If an RSP / LTI is granted for the reporting period, settlement takes the form of a taxable cash payment, which is paid on the condition that, after deduction of individual income tax, it will be used for the purchase of MTU shares; these are subject to a four-year lock-up period.

Further rules on compensation

All Executive Board members appointed prior to fiscal year 2021 received direct defined benefit pension commitments. The structure of these commitments is outlined below in the *section Rules when terminating the contracts of Executive Board members*. Instead of such defined benefit entitlements, Executive Board members appointed after January 1, 2021 receive an annual pension allowance as a contribution to a pension plan.

Further, the compensation system for the Executive Board contains penalty and claw-back rules. This enables the Supervisory Board, at its discretion, to reduce performance-related components that have not been paid out (penalty clause) or claim reimbursement of performance-related components that have already been paid (claw-back clause). The penalty and claw-back clauses take effect in cases of serious breaches of contract, for example of the Code of Conduct or compliance guidelines, and retrospective adjustment of performance-related compensation components that have been determined and/or paid on the basis of inaccurate consolidated financial statements if the amended consolidated financial statements would have resulted in a lower payment.

The share ownership guidelines require the CEO and the other members of the Executive Board to acquire shares in MTU equivalent to 300% (CEO) and 200% (other Executive Board members) respectively of their gross annual basic salary within four years. Shares acquired through the RSP are included. All Executive Board members fulfilled this individual obligation in the reporting period. The shares held in compliance with the share ownership guidelines are subject to a two-year lock-up period when a member leaves the Executive Board.

Under Section 87a (2) sentence 2 of the German Stock Corporation Act (AktG), in specific exceptional circumstances (e.g. in the event of a serious financial or economic crisis), the Supervisory Board may temporarily depart from the defined compensation system if this is in the long-term interests of MTU. General unfavorable market developments explicitly do not constitute specific exceptional circumstances permitting temporary departure from the compensation system.

Departure from the compensation system is only possible on the basis of a corresponding resolution by the Supervisory Board, based on a proposal by the Personnel Committee, after careful examination of its necessity. Even in such cases, the compensation must still be geared to the long-term and sustainable development of MTU and reflect the success of the company and the performance of the Executive Board.

The components of the compensation system where such departures are permitted in the circumstances outlined above are the performance criteria for the STI and RSP and their weighting, the ranges for possible achievement of the targets and the methods used to determine target achievement. Similarly, the Supervisory Board can temporarily grant additional compensation components or replace individual compensation components by other compensation components if the incentive effect of the compensation of the Executive Board cannot be achieved adequately by adjusting the existing compensation components.

In accordance with Section 87a (1) sentence 2 no. 1 of the German Stock Corporation Act (AktG), the Supervisory Board has set a maximum level of compensation for each member of the Executive Board. This comprises all fixed and variable components (fixed compensation, fringe benefits, pension arrangements, STI, and RSP / LTI). The maximum compensation caps the total compensation granted for a fiscal year, irrespective of the time of payment. It is €5.5 million for the Chairman of the Executive Board and €3.0 million for the other Executive Board members and thus unchanged from the previous year.

Planned modification of Executive Board compensation system as of fiscal year 2024

The basic principles of the new compensation system for the Executive Board – to be applied from fiscal year 2024, subject to the approval of of the Annual General Meeting – are set out below. Some have been taken over from the present system as they are still aligned with the market and strategy, while others have been newly incorporated into the system on the basis of the present developments at MTU and the feedback from investors:

The total compensation will still comprise non-performance-related components (fixed compensation, fringe benefits) and performance-related components (STI, Performance Share Plan – PSP / LTI). Special attention has been paid to the ongoing development of the performance-related components, especially the performance-related long-term component. The rules on pension arrangements are unchanged.

The STI remains a performance-related component with a short-term incentive effect. Within this structure, the previous performance-related financial key performance indicators, adjusted EBIT and free cash flow, will be supplemented by non-financial ESG performance criteria. The payment of the STI will therefore be based on the level of achievement of financial and non-financial performance criteria. To this extent, the new compensation system takes account of the increasing significance of ESG / sustainability aspects of corporate governance and the corresponding demands made by investors.

Furthermore, the introduction of a strategic multiplier enables the Supervisory Board to reward the success of the Executive Board in implementing specific strategic and transformative measures. As in the previous system, the STI targets and the corresponding target achievement curves and thus the entry thresholds and caps on target achievement / payment percentages will be set by the Supervisory Board at the beginning of each fiscal year.

The previous performance-related long-term incentive component, the Restricted Stock Plan (RSP / LTI), is to be replaced by a Performance Share Plan (PSP / LTI). The planned introduction of the PSP / LTI will grant a market-oriented, long-term incentive (LTI) that correlates better with investors' expectations. In particular, payment will reflect both financial performance criteria and non-financial ESG performance criteria. Unlike the old RSP / LTI, the financial performance criteria will be adjusted earnings per share (adjusted EPS) and the relative total shareholder return (TSR), which measure the success of MTU shares in comparison (TSR percentile ranking) to the STOXX Europe Total Market Aerospace & Defense index (benchmark index).

Contrary to the former RSP / LTI component, in the planned PSP / LTI from 2024, the targets for the financial performance criteria and the non-financial ESG performance criteria, the corresponding target achievement curves, and thus the entry thresholds and caps on the target achievement / payment percentages, will be defined by the Supervisory Board on the basis of a recommendation by the Personnel Committee at the start of the respective grant year for the entire performance period. The performance period has been extended to four years, comprising the grant year and the following three years.

Further details of the planned modification of the compensation system for the Executive Board and supplementary criteria, penalty and clawback rules, share ownership guidelines, etc. can be found in the invitation to the Annual General Meeting 2024.

Development of performance-related components

Short-term incentive (STI)

The Supervisory Board set the following performance targets for the short-term incentive (STI) for the reporting period: adjusted EBIT of €750 million (actual: €818 million) and free cash flow (FCF) of €330 million (actual: €352 million). Consequently, the entry threshold for target achievement for the STI was exceeded in the reporting period and the target achievement level, as outlined above, was therefore 139.25% (previous year: 200%).

Despite MTU's operational success in 2023, the Executive Board felt obligated to waive compensation components for the reporting period because the expected financial burden in connection with the PW1100G-JM Geared Turbofan fleet management plan initiated in 2023 resulted in a net loss (before adjustments) in the reporting period, and a corresponding impact on liquidity is expected in subsequent years.

Specifically, the Executive Board members declared that they would waive those portions of variable compensation with a short- and long-term incentive effect (STI and RSP / LTI) to which they would have been contractually entitled as a result of the attainment of certain adjusted financial targets for 2023 that exceed a threshold of 100%. The ESG multiplier for the STI, based on achievement in the reporting period, is applied in accordance with the contractual ruling.

As ESG targets for the reporting period, the Supervisory Board defined the areas of environmental management (criterion: ESG target "CO_2", which is focused on reducing climate-related CO_2 emissions in the operation of the sites) and attractiveness as an employer and employees & diversity (criterion: "number of training days per employee"). A target range of 80 – 120% was set for each of these criteria. Both criteria are included with an equal weighting in the determination of the ESG multiplier. Compared with the previous year, the basis used to measure target achievement for the non-financial “CO_2” performance criterion was extended to include two further Group companies – in Vancouver and Serbia (both part of the MRO segment). Consequently, all fully consolidated production / maintenance location are integrated into MTU’s climate protection strategy, the ecoRoadmap, which aims to achieve climate-neutral production and maintenance activity at MTU’s sites or to systematically reduce their CO_2 emissions. The most important elements of this multi-faceted strategy are: higher energy efficiency, captive generation of sustainable energy at the site, procurement of low-emission energy sources such as green electricity, and emissions compensation. By setting specific climate goals, MTU wants to play a part in achieving the climate targets set out in the Paris Agreement.

The non-financial performance criterion CO_2 takes into account, as subcomponents, remaining CO_2 emissions as “maximum remaining CO_2 emissions in kt CO_2 absolute” and “CO_2 abatement realized through sustainable measures in kt CO_2 absolute.” In view of the capacity-intensive requirements relating to the measurement and review of CO_2, this criterion was determined for a 12-month performance period of December 1, 2022 through November 30, 2023. Consequently, the performance period differs from the reporting period. Target achievement for the subcomponent “CO_2 abatement realized through sustainable measures in kt CO_2 absolute” is determined using the emission factors for the baseline year 2019 – the year when MTU introduced its “ecoRpadmap” climate strategy.

The maintenance operation (Group company) in Vancouver, Canada included for the first time in 2023 was already operational in 2019, so it increases the CO_2 emissions in the baseline year 2019. To evaluate the realized climate protection measures at this location, the emissions from the baseline year 2019 are used in the subcomponent “CO_2 abatement realized through sustainable measures in kt CO_2 absolute.”

The new maintenance facility in Nova Pazova, Serbia was not operational in the baseline year 2019. All CO_2 emissions from this site contribute to emissions in the context of organic growth but do not increase the emissions measured in the baseline year 2019. When evaluating the climate protection measures realized at this site, the first year of operation (2023) is therefore taken as the baseline. The planned emissions from this site in 2023 form the basis for the subcomponent “CO_2 abatement through sustainable measures in kt CO_2 absolute” and are therefore included in the definition of the overall target for this subcomponent. For the Nova Pazova site, the common country-specific emissions factor for each energy source for 2023 is used.

In this way, integration of the target values for the new locations takes into account the requirements set out in the Greenhouse Gas Protocol.

The two subcomponents are considered separately and, in particular, not cumulatively. Furthermore, measurement of target achievement for the non-financial targets is based on an integral view of MTU’s global production / maintenance locations in Munich, Hanover, Ludwigsfelde, Rzeszów, Vancouver and Nova Pazova.

For the non-financial performance criterion “CO_2,” at the beginning of 2023 the Supervisory Board defined 54 kt remaining CO_2 emissions as 100% target achievement for the subcomponent “maximum remaining CO_2 emissions in kt CO_2 absolute”. For the component “CO_2 abatement realized through sustainable measures in kt CO_2 absolute”, the Supervisory Board defined a reduction in CO_2 of 3.54 kt compared with the audited baseline year (2019) as the basis for 100% target achievement in the reporting period. Furthermore, the Supervisory Board decided that the target achievement for the components of the non-financial “CO_2” performance criterion would be measured by means of linear interpolation within a range of 70% (remaining emissions of 70 kt CO_2 / sustained CO_2 reduction of 2.48 kt) to 130% (remaining emissions of 38 kt CO_2 / sustained CO_2 reduction of 4.60 kt). Target achievement for the ESG target “CO_2” is derived as the arithmetic mean of the target achievement of the subcomponents, with a minimum CO_2 target achievement of 80% and a maximum target achievement of 120%.

Thanks to reduction in CO_2 emissions and the additional purchase of green power, the “maximum remaining CO_2 emissions in kt CO_2 absolute” for the relevant performance period of the reporting period were just 49 kt CO_2, which was 9% below the target of 54 kt CO_2. Therefore, the corresponding target achievement for this component is 109%. Moreover, as a result of operational measures and investments in the reporting period and previous periods, a calculated reduction of 4.52 kt CO_2 was achieved in the performance period for the component “CO_2 abatement realized through sustainable measures in kt CO_2 absolute”, which exceeded the target saving of 3.54 kt CO_2 by 28%. The corresponding target achievement level is therefore 128%. The arithmetic mean of the target achievement of each of the subcomponents gives a target achievement level of 119% for the ESG (non-financial) target “CO_2” in the reporting period.

Achievement of the non-financial (ESG) performance criterion “number of training days per employee” was derived from the average training days per employee at the German locations (Munich, Hanover, Ludwigsfelde), based on training undertaken in the period January 1, 2023 through December 9, 2023. In this way, the company sets a strategic, forward-looking focus on proactive learning and individual development as a prerequisite for the recruitment and retention of employees, who realize their potential and put their ideas into practice. Through this ESG target, the company is strengthening its established leadership values “we transform”, “we empower”, and “we create trust”, for all managerial staff by making the employee leadership and development process a central management focus. Guiding employee development in addition to the management task of successfully driving forward the respective business and balancing resources is a particularly complex challenge for executives. For the ESG target “number of training days per employee,” the Supervisory Board defined an average of 2.5 training days per employee at the German locations as 100% target achievement. The target range is between 80% and 120%. A target achievement level of 80% is defined as 2 training days per employee, while 3 training days per employee equate to target achievement of 120%.

The average number of training days per employee at the Germany locations was 3.6 in 2023, so target achievement for the criterion “number of training days per employee” is 120%.

The target achievement levels of 119% for the ESG target “CO_2” and 120% for the “number of training days per employee” target give an arithmetic mean of 119.50% and an ESG multiplier of 1.195.

In combination with the achievement of the financial targets of relevance for the STI, i.e., adjusted EBIT and free cash flow, and taking into account the Executive Board’s waiver for the reporting period (payment percentage 100.00%) and the non-financial performance targets “CO_2” and “number of training days per employee” (ESG multiplier 1.195), the effective STI payment percentage for the reporting period is 119.50%.

Restricted Stock Plan (RSP) / Long Term Incentive (LTI)

The value of the Restricted Stock Plan (RSP or LTI – long-term incentive) is based on the contractually agreed RSP grant value and the realized multi-year RSP / LTI performance level. As outlined above, the latter is calculated individually for each Executive Board member for each RSP/LTI tranche in the reporting period as the arithmetic mean of the target achievement of the adjusted EBIT and the relative total shareholder return (TSR) measured against the STOXX® Europe Total Market Aerospace and Defense in the reporting period and the two preceding years.

Achievement of the multi-year RSP / LTI performance targets developed as follows:

[T9] Achievement of the RSP / LTI performance targets in 2023

	2023	2022	2021
Adjusted EBIT			
Target level in € million	750	560	400
Actual level in € million	818	655	468
Adjusted EBIT performance (in % of target level)	109.08%	116.96%	117.03%
Achievement adjusted EBIT target in %	145.40%	184.80%	185.15%
Three-year average of target achievement adjusted EBIT in %	**171.78%**		
Relative total shareholder return (TSR)			
TSR performance MTU in %	–4.97%	17.25%	–15.15%
TSR performance reference index in %	36.24%	18.47%	5.43%
Delta TSR in percentage points	–41.21%	–1.22%	–20.58%
TSR target achievement in %	0.00%	93.90%	0.00%
Three-year average of target achievement TSR in %	**31.30%**		
Total target achievement (three-year average)	**101.54%**		

The performance-related compensation component RSP / LTI granted for the reporting period on the basis of multi-year target achievement is normally paid in the following year.

Despite MTU's operational success in 2023, the Executive Board felt obligated to waive compensation components for the reporting period because the expected financial burden in connection with the PW1100G-JM Geared Turbofan fleet management plan initiated in 2023 resulted in a net loss (before adjustments) in the reporting period, and a corresponding impact on liquidity is expected in subsequent years.

Specifically, the Executive Board members declared that they would waive those portions of variable compensation with a short- and long-term incentive effect (STI and RSP / LTI) to which they would be contractually entitled as a result of the attainment of certain adjusted financial targets for 2023 that exceed a threshold of 100%.

The next table shows the basis for determining the multi-year target achievement level for the performance-related components:

[T10] Variable compensation payment percentages

	2023	2022	2021	2020 [1]	2019 [1]
STI	119.50 [2]	219.00	218.00	0.00	180.00
RSP / LTI	100.00 [3]	106.51	116.84	173.60	164.87
Price of RSP shares purchased					
Purchase price per share	N.N. [4]	228.92	209.50	119.20	209.20

[1] Payment percentage calculated on the basis of the compensation system applicable up to and including fiscal year 2020.
[2] In light of the waiver by the Executive Board members, the actual total target achievement of 139.25% is capped at 100.00%. The ESG multiplier of 119.50% is applied. This results in a payment percentage of 119.50%.
[3] In light of the waiver by the Executive Board members, the actual target achievement of 101.54% is capped at 100.00%.
[4] The RSP / LTI compensation components will only be paid out in 2024 so the puchase price per share will not be set until after preparation of this compensation report.

Compensation of individual members of the Executive Board

Compensation for the reporting period

The following table contains an individual breakdown of the compensation of each Executive Board member for the reporting period. The non-performance-related compensation is reported as compensation granted and corresponds to the amounts paid in the reporting period. The performance-related compensation is presented as compensation granted and owed and corresponds to the expected amount of performance-related compensation based on the audited consolidated financial statements for the reporting period.

Despite MTU's operational success in 2023, the Executive Board felt obligated to waive compensation components for the reporting period because the expected financial burden in connection with the PW1100G-JM Geared Turbofan fleet management plan initiated in 2023 resulted in a net loss (before adjustments) in the reporting period, and a corresponding impact on liquidity is expected in subsequent years.

Specifically, the Executive Board members declared that they would waive those portions of variable compensation with a short- and long-term incentive effect (STI and RSP / LTI) to which they would be contractually entitled as a result of the attainment of certain adjusted financial targets for 2023 that exceed a threshold of 100%. The following ESG multiplier for the STI, based on achievement in the reporting period, is applied in accordance with the contractual ruling in agreement with the Supervisory Board.

[T11] Total compensation granted and owed

Members of the Executive Board	**Lars Wagner** Chief Executive Officer	**Peter Kameritsch** Chief Financial Officer and Chief Information Officer	**Dr. Silke Maurer** Chief Operating Officer since February 1, 2023	**Michael Schreyögg** Chief Program Officer	**Summe**
in €	2023	2023	2023	2023	2023
Fixed compensation	999,996	600,000	550,000	600,000	2,749,996
Pension allowance			183,333 [1]		183,333
Fringe benefits [2]	36,386	9,863	16,001	26,826	89,077
Total non-performance-related compensation	**1,036,382**	**609,863**	**749,335**	**626,826**	**3,022,406**
Proportion of non-performance-related compensation in %	**34%**	**39%**	**46%**	**39%**	
STI [3]	896,250	430,200	394,350	430,200	2,151,000
RSP / LTI [3]	1,100,000	540,000	495,000	540,000	2,675,000
Total performance-related compensation	**1,996,250**	**970,200**	**889,350**	**970,200**	**4,826,000**
Proportion of performance-related compensation in %	**66%**	**61%**	**54%**	**61%**	
Total compensation granted and owed	**3,032,632**	**1,580,063**	**1,638,685**	**1,597,026**	**7,848,406**

[1] Amount paid out in the reporting period for discretionary personal pension provision.
[2] Fringe benefits include charges to taxable income covering benefits in kind amounting to €58,279 and premiums for insurance policies taken out on behalf of members of the Executive Board amounting to €5,997 and membership contributions amounting to €24,802.
[3] The performance-related compensation granted for the reporting period will be paid out in the following year, after adoption of the consolidated financial statements.

Members of the Executive Board did not receive any compensation for supervisory board and similar appointments at Group companies. The Group did not grant any loans to members of the Executive Board in the reporting period or the previous year. The compensation of the Executive Board did not have to be adjusted due to a penalty or claw-back ruling in either the reporting period or the previous year. Moreover, there was no need to temporarily depart from the defined compensation system due to specific exceptional circumstances. The agreed maximum compensation of €5.5 million for the CEO and €3.0 million for each of the other Executive Board members was not exceeded in any case.

Former Executive Board members received pension payments of €908,259 in the reporting period (Reiner Winkler €601,634; Dr. Rainer Martens €306,625).

The following table shows the change in the individual compensation of the Executive Board and Supervisory Board members, the earnings indicators for the company and the Group and the average compensation of the workforce.

Moreover, the review of the target direct compensation of the Executive Board members is performed on a multi-year basis, as in the past, and not on a one-year basis, as is the case for the rest of the workforce. It is always benchmarked using a comparison within the relevant stock market segment (horizontal comparison): MTU has been included in the DAX segment since 2019; before that it was in the MDAX segment.

From an overall perspective, the following aspects need to be taken into consideration in the vertical comparison, especially with regard to the development of compensation over time:

/ The impact of performance-related compensation components varies greatly in the vertical comparison because of the differentiated compensation structures and are not a reflection of the development of the target direct compensation.
/ To date, the review of the target direct compensation of the Executive Board members has been performed on a multi-year basis, whereas the review and adjustment of compensation for the remaining workforce has been performed annually.
/ Moreover, when considering the development of the target direct compensation of Executive Board members, structural aspects need to be taken into account; in particular, these include the rising demands made on the Executive Board following MTU's inclusion in the DAX stock market segment.

[T12] Vertical comparison

	2023	Change 2023 vs. 2022 in %	2022	Change 2022 vs. 2021 in %	2021	Change 2021 vs. 2020 in %	2020	Change 2020 vs. 2019 in %	2019
Compensation granted and owed to Executive Board members active in the reporting period									
Lars Wagner [1]	3,032,632	53%	1,977,460	9%	1,809,566	32%	1,374,109	-28%	1,919,319
Peter Kameritsch	1,580,063	-20%	1,973,178	9%	1,812,449	31%	1,379,276	-28%	1,926,888
Dr. Silke Maurer	1,638,685	- [2]							
Michael Schreyögg	1,597,026	-20%	1,991,578	9%	1,830,669	31%	1,395,212	-28%	1,940,722
Earning indicators									
Adjusted Group EBIT (IFRS)	818	25%	655	40%	468	13%	416	-45%	757
Net profit of MTU Aero Engines AG (German Commercial Code [HGB]) [3]	-255	-195%	267	35%	198	50%	132	64%	80
Average compensation of the workforce									
Employees in Germany [4]	94,380	6%	88,870	2%	87,118	8%	81,035	-7%	86,922

[1] Appointed CEO effective January 1, 2023 – as a result, his target direct compensation was adjusted.
[2] Executive Board member since February 1, 2023.
[3] As in the previous year: does not provide a meaningful insight into the economic development of the MTU Group and therefore agreed between the Executive Board and Supervisory Board as not relevant for compensation.
[4] Includes the active workforce in Germany (permanent employees, including employees on parental leave working part-time) standardized to full-time equivalents (FTEs) based on the following compensation elements: performance-unrelated basic salary and, depending on employment group, collectively agreed one-time payments or performance-related variable compensation (profit-shareing bonus, bonuses I and II, STI and RSP / LTI).

[T13] Vertical comparison

	Change 2023 vs. 2022 in %	Change 2022 vs. 2021 in %	Change 2021 vs. 2020 in %	Change 2020 vs. 2019 in %
Compensation of former Executive Board members				
Dr. Rainer Martens	1%	34%	– [1]	
Dr. Stefan Weingartner	– [2]	–100% [2]	– [2]	
Reiner Winkler	– [3]			
Compensation granted and owed to present Supervisory Board members				
Gordon Riske (Chairman of the Supervisory Board, Personnel Committee and Nomination Committee) (Supervisory Board member since May 5, 2022)	55%	– [4]		
Josef Mailer (Deputy Chairman of the Supervisory Board)	0%	74%	–6%	1%
Dr. Joachim Rauhut (Chairman of the Audit Committee; member of the Personnel Committee and Nomination Committee since May 11, 2023)	14%	85%	–5%	–6%
Dr. Christine Bortenlänger (member of the Audit Committee since April 22, 2021)	0%	97%	17%	–9%
Thomas Dautl (Supervisory Board member until May 11, 2023)	–65%	67%	3%	–9%
Kai Eisenblätter (Supervisory Board member since May 11, 2023)	– [3]			
Daniele Frijia (Supervisory Board member since August 17, 2022)	152%	– [4]		
Dr.-Ing. Jürgen M. Geißinger (Supervisory Board member until May 11, 2023)	–63%	49%	2%	2%
Dr. Marc Haltrich (Supervisory Board member since May 11, 2023)	– [3]			
Anita Heimerl	3%	67%	0%	–7%
Heike Madan (Supervisory Board member until May 11, 2023)	–64%	81%	–6%	–7%
Dr. Rainer Martens (Supervisory Board member since January 26, 2021)	3%	77%	– [1]	
Claudia Sowa-Frank (Supervisory Board member since May 11, 2023)	– [3]			
Univ.-Prof. Dr. Marion A. Weissenberger-Eibl	3%	67%	3%	–9%
Michael Winkelmann (Supervisory Board member between May 1, 2020 and May 11,2023)	–65%	67%	48%	– [5]
Ute Wolf (Supervisory Board member since May 11, 2023)	– [3]			

[1] First-time payment in fiscal year 2021.
[2] One-time payment in fiscal year 2021.
[3] First-time payment in reporting period.
[4] First-time payment in fiscal year 2022.
[5] First-time payment in fiscal year 2020.

In view of the extensive operating activities of the national companies in the MTU Group, considerations on retaining earnings at national companies for business policy reasons, and the fact that MTU Aero Engines AG performs central tasks for the MTU Group, for example financing and its role as a tax group, the net profit of MTU Aero Engines AG calculated in accordance with the German Commercial Code (HGB) is not a good reflection of the performance of the MTU Group. Consequently, the net profit of MTU Aero Engines AG is not a suitable reference base for performance-related compensation components, which regularly take into account financial and non-financial targets for the Group. Therefore, the adjusted EBIT for the Group is included in the vertical comparison as an additional earnings indicator as it is used as the financial performance indicator for the performance-oriented compensation components of both the Executive Board and the entire workforce in Germany. In all compensation groups evaluated, the calculation of the annual changes in compensation excludes company pension schemes.

Perspective for the compensation of the Executive Board members in/for 2024

The compensation system for Executive Board members is to be modified from fiscal year 2024 – provided that this is approved by the Annual General Meeting 2024. The financial and non-financial / strategic targets of relevance for the performance-related compensation components for the Executive Board for 2024 will be set in parallel with the preparation of the compensation report and the audited consolidated financial statements for 2023. In view of the sensitivity of the forecasts on which the targets are based, in keeping with the procedure used in the year under review and previous periods, they will be published in the compensation report 2024. The aforementioned financial and non-financial targets are naturally consistent with the forward looking statements in the management report (forecast and non-financial statement) in the Annual Report 2024.

Rules when terminating the contracts of members of the Executive Board

In the reporting period, the active members of the Executive Board who were appointed prior to January 1, 2021 were granted defined benefit commitments whose structure corresponds to that of pension commitments for members of governing bodies of peer-group companies. Executive Board members appointed after January 1, 2021 receive a pension allowance as a contribution to a pension plan, paid out annually in cash, instead of the pension commitment outlined above. This enables Executive Board members to take responsibility for building up their personal pension provision at their own discretion. Granting a pension allowance relieves MTU of the opportunities and risks related to defined benefit commitments.

Defined benefit commitments for retirement and survivors’ pensions

The active members of the Executive Board – provided they were appointed before fiscal year 2021 – earn company pension entitlements in the fiscal year in accordance with the “MTU Pension Capital” plan, which governs the post-employment benefits for members of the Executive Board of MTU Aero Engines AG. The benefit target is to provide a pension amounting to 60% of the basic salary after 15 years of service on the Executive Board.

To replace any MTU pension entitlements earned by individual Executive Board members prior to their appointment to the Executive Board, they are granted an initial transfer amount equal to their individually earned pension capital.

Once the initial transfer amount has been determined, a pension account is opened for each eligible member of the Executive Board, to which further capital units are credited annually. The annual capital units are determined on the basis of the individual Executive Board member’s contribution and an age-related factor. The age-related factor represents an interest rate of 6% p.a. until the age of 60. The contribution period is normally limited to 15 years of service on the Executive Board and ends at the age of 60. From the age of 61, the pension account earns interest at 4% p.a. until the pension is drawn (= bonus amount). The total of the accrued capital units, plus the initial transfer amount and any bonus amounts credited, make up the pension capital available to finance post-employment benefits.

If benefits are payable because a member of the Executive Board becomes disabled or dies before reaching the fixed retirement age of 60, 50% of the benefits earnable up to the fixed age limit are added to the accrued balance on the pension account, taking into account the promised contribution period. The amount credited is based on the contribution paid at the time of exit.

When an insured event occurs, the pension capital is generally granted as a one-time payment. At the request of the Executive Board member and subject to the Group’s approval already granted, a lifelong annuity may be granted, based on interest of 6% on the pension capital and benefit increases of 1% p.a. Alternatively, at the request of the Executive Board member, the capital may be drawn in 10 installments, with a 4% increase in each case. When an insured event occurs, the pension account is topped up to the level of benefit commitment under the plan (guaranteed capital). Pension benefits do not become payable until an insured event occurs (i.e., on reaching pensionable age, or in the event of disability or death), even if the insured party leaves the Executive Board. The pension entitlement is vested from inception.

Basic details of the above-mentioned commitments and benefits are shown in the following table:

[T14] Existing post-employment benefit entitlements

Members of the Executive Board in €	Initial transfer amount [1]	Guaranteed capital [2]	Annual contribution	End of contribution period	Annual pension amount [3]
Lars Wagner	207,344	207,344	486,341	1.1.2033	791,687
Peter Kameritsch	461,573	461,573	258,072	1.4.2029	303,253
Michael Schreyögg	365,627	365,627	275,975	1.8.2026	337,719

[1] Credit for past service up to date of changeover to new system - Michael Schreyögg: July 1, 2013; Peter Kameritsch and Lars Wagner: January 1, 2018.
[2] Level of benefits to which the insured party would have been entitled under the previous pension plan.
[3] All entitlements to company pension benefits (excluding the individual employee-funded capital account ["Pension Capital Aufbaukonto"]) taking into account the maximum contribution period.

The differences in the annual contributions to the pension accounts result from the remaining periods of service until the end of the respective maximum contribution period, the respective age-related factors, and the individual amounts of pensionable compensation.

The following table shows the service cost for the reporting period and the previous year, and the corresponding levels of provisions, recognized in accordance with IFRS for members of the Executive Board:

[T15] Allocations to pension provisions and total amounts recognized

Members of the Executive Board in €	Year	Service cost (IFRS)	Past service cost (IFRS)	Carrying amount of pension provisions as of Dec. 31 (IFRS) [1]
Lars Wagner	**2023**	**474,533**	**1,685,142** [2) 3)]	**5,074,706**
	2022	320,096		2,264,977
Peter Kameritsch	**2023**	**169,433**	**223,116** [2]	**5,593,686**
	2022	149,132		4,593,904
Michael Schreyögg	**2023**	**158,430**	**297,777** [2]	**6,427,521**
	2022	133,115		5,300,916
Total	**2023**	**802,396**	**2,206,035**	**17,095,913**
Total	**2022**	**602,343**		**12,159,797**

[1] Where appropriate, the provisions include obligations relating to claims arising from the individual employee-funded capital accounts (“Pension Capital Aufbaukonto”) from previous service periods.
[2] In the reporting period, the IFRS pension expenses (IAS 19) were influenced by past service costs in connection with the adjustment of the basic compensation as of January 1, 2024, which determines the respective pension commitment.
[3] In the reporting period, the IFRS pension expenses (IAS 19) were influenced to a large extent by past service costs in connection with the adjustment of the basic compensation due to appointment as CEO effective January 1, 2023.

The defined benefit obligations (DBO) for former members of the Executive Board, measured in accordance with International Financial Reporting Standards (IFRS), amount to €22,113,042 (previous year: €9,542,940).

Severance payments on premature termination of contracts of service with members of the Executive Board

If the appointment of an Executive Board member is terminated by MTU for cause and termination of the contract takes place with immediate effect, the STI or RSP / LTI will not be paid for that fiscal year. If the contract of service is terminated by MTU or the Executive Board member subject to the period of notice, the Executive Board member is entitled to a pro-rata STI or RSP / LTI payment for the remaining term of the contract.

If, before the end of the holding period for shares under the RSP, the Executive Board member's contract of service ends as a result of extraordinary termination by MTU for cause pursuant to Section 626 (1) of the German Civil Code (BGB) or due to the resignation of the Executive Board member without reaching mutual agreement, or if the appointment is revoked by the Supervisory Board for cause pursuant to Section 84 (3) of the German Stock Corporation Act (AktG) before the end of the holding period, or if the Executive Board member resigns before the end of the holding period, the Executive Board member must refund the (gross) value of the RSP that has been paid out.

Severance payments on premature termination of contracts of service with members of the Executive Board in the event of a change of control or changes of shareholders of MTU Aero Engines AG

Under the contracts of service for members of the Executive Board in effect since January 1, 2021, a change of control is deemed to have occurred if a shareholder, alone or on the basis of the voting rights attributable to him or her pursuant to Section 33 et seq. of the German Securities Trading Act (WpHG), acquires the majority of the voting rights and this results in material disadvantages for the Executive Board. Material disadvantages are, in particular, if the Executive Board member is removed, if the member's responsibilities and duties are significantly altered, or if the Executive Board member is asked to accept a reduction in employment benefits or to agree to premature termination of the respective contract of service. In such case, each member of the Executive Board shall have a special right of termination, which is to be exercised within a period of six months, with a period of notice of three months to the end of a month. If a member of the Executive Board makes use of the special right of termination, or if the Executive Board member's contract of service is terminated by mutual consent within nine months of the change of control (CoC), the Executive Board member receives a severance payment corresponding to the benefits still to be awarded up to the end of the contract term originally agreed. For the calculation of the severance payment, 100% target fulfillment is agreed for the variable compensation components.

Severance payments made to a member of the Executive Board as a result of early termination of their contract, including in the event of a change of control (CoC), are always limited to two years' total annual compensation or the compensation due for the remaining term of the contract, whichever is lower (cap on termination benefits).

Compensation of the Supervisory Board

The rules governing Supervisory Board compensation are laid down in the articles of association of MTU Aero Engines AG. The compensation is relative to the size of the Group and the duties and responsibilities of the Supervisory Board members.

Pursuant to Article 12 of the current articles of association of MTU Aero Engines AG, members of the Supervisory Board receive fixed annual compensation of €80,000, payable after the end of the fiscal year. The chair of the Supervisory Board receives three times and the deputy one-and-a-half times the amount of fixed compensation. In addition to this compensation, members serving on one of the Supervisory Board's committees receive an additional €20,000 for the fiscal year and a further €40,000 for the fiscal year if they chair a committee. Furthermore, members of the Supervisory Board receive an attendance fee of €3,000 per meeting of the Supervisory Board and its committees, limited to €3,000 per day. Expenses incurred in connection with the exercise of their office are reimbursed, as is any value-added tax payable on compensation. The members of the Supervisory Board do not receive any share-based compensation.

The following table contains an individualized breakdown of the compensation of each Supervisory Board member in the reporting period (figures exclude value-added tax). The fixed annual payment and compensation for committee membership are disclosed as compensation owed and comprise the compensation for the reporting period paid out at the start of the following year.

The attendance fees are disclosed as compensation granted and are the amounts paid to each member in the reporting period.

[T16] Compensation granted and owed to the Supervisory Board for 2023

Supervisory Board members	Fixed annual payment		Compensation for membership in committee		Attendance fees		Total compensation	
	in €	in %	in €	in %	in €	in %	in €	in %
Gordon Riske (Chairman of the Supervisory Board, Personnel Committee and Nomination Committee)	240,000	66%	90,000	25%	33,000	9%	363,000	100%
Josef Mailer (Deputy Chairman of the Supervisory Board) [1) 4) 9)]	120,000	60%	40,000	20%	39,000	20%	199,000	100%
Dr. Joachim Rauhut (Chairman of the Audit Committee) [2) 8)]	80,000	40%	79,167	39%	42,000	21%	201,167	100%
Dr. Christine Bortenlänger [4)]	80,000	59%	20,000	15%	36,000	26%	136,000	100%
Thomas Dautl (until May 11, 2023)	29,111	83%			6,000	17%	35,111	100%
Kai Eisenblätter (since May 11, 2023) [9)]	51,111	74%			18,000	26%	69,111	100%
Daniele Frijia (since August 17, 2022) [1) 9)]	80,000	65%	20,000	16%	24,000	19%	124,000	100%
Dr.-Ing. Jürgen M. Geißinger (until May 11, 2023) [3) 7)]	29,111	59%	10,917	22%	9,000	18%	49,028	99%
Dr. Marc Haltrich (since May 11, 2023)	51,111	74%			18,000	26%	69,111	100%
Anita Heimerl [9)]	80,000	77%			24,000	23%	104,000	100%
Heike Madan (until May 11, 2023) [6) 9)]	29,111	60%	7,278	15%	12,000	25%	48,389	100%
Dr. Rainer Martens	80,000	77%			24,000	23%	104,000	100%
Claudia Sowa-Frank (since May 11, 2023) [5) 9)]	51,111	60%	12,778	15%	21,000	25%	84,889	100%
Univ.-Prof. Dr. Marion A. Weissenberger-Eibl	80,000	77%			24,000	23%	104,000	100%
Michael Winkelmann (until May 11, 2023) [9)]	29,111	83%			6,000	17%	35,111	100%
Ute Wolf (since May 11, 2023)	51,111	74%			18,000	26%	69,111	100%
Total	**1,160,889**		**280,139**		**354,000**		**1,795,028**	

1) Member of the Personnel Committee.
2) Member of the Personnel Committee since May 11, 2023.
3) Member of the Personnel Committee until May 11, 2023.
4) Member of the Audit Committee.
5) Member of the Audit Committee since May 11, 2023.
6) Member of the Audit Committee until May 11, 2023.
7) Member of the Nomination Committee until May 11, 2023.
8) Member of the Nomination Committee since May 11, 2023.
9) These employee representatives have declared that they will donate their Supervisory Board compensation to the Hans-Böckler-Stiftung, in accordance with the guidelines of the Confederation of German Trade Unions.

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