

**TOGNUM AG,  
FRIEDRICHSHAFEN**

**– ISIN DE000A0N4P43 –  
– WKN A0N4P4 –**

We hereby invite the shareholders of our Company to attend the

**ANNUAL GENERAL MEETING**

of the Company, which will be held on

**Tuesday, 9 June 2009 at 10 a.m.**

at the

**Messe Friedrichshafen,  
Neue Messe (Trade Fair), Hall A 2, Entrance Foyer West, 88046 Friedrichshafen  
(Germany).**

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## AGENDA

- 1. Presentation of the adopted annual financial statements and the approved Group financial statements, the management reports for the Company and the Group, the report of the Supervisory Board and the Executive Board's explanatory report on disclosures in accordance with sections 289(4) and 315(4) of the German Commercial Code (HGB) for the financial year 2008**

The above documents are available for inspection on the Company's website at [www.tognum.com](http://www.tognum.com) under Investors/Reports.

- 2. Resolution on the appropriation of Balance Sheet Profit**

The Executive Board and Supervisory Board propose that the Balance Sheet Profit of Tognum AG reported for the financial year 2008 amounting to EUR 201,387,523.01 be appropriated as follows:

- A portion amounting to EUR 91,962,500.00 to be used for the payment of a dividend of EUR 0.70 per share on the total of 131,375,000 no-par value shares carrying dividend rights and the amount of this portion attributable to own shares held by the Company at the time of the Annual General Meeting to be carried forward to new account;
- the rest of the Balance Sheet Profit amounting to EUR 109,425,023.01 to be carried forward to new account.

- 3. Resolution on the ratification of the acts of the members of the Executive Board for the financial year 2008**

The Executive Board and Supervisory Board propose the ratification of the acts of the members of the Executive Board of the Company for the financial year 2008 .

- 4. Resolution on the ratification of the acts of the members of the Supervisory Board (including members who left office) for the financial year 2008**

The Executive Board and Supervisory Board propose the ratification of the acts of the members of the Supervisory Board of the Company (including members who left office) for the financial year 2008.

**5. Resolution on the appointment of the auditor and the Group auditor (and the auditor for any possible reviewing of interim financial statements during the year under review) in each case for the financial year 2009**

The Supervisory Board proposes that PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, with registered office in Stuttgart, be appointed as auditor for Tognum AG and for the Group for the financial year 2009, and as auditor for any possible reviewing of interim financial statements in the financial year 2009 in the event that such reviews are conducted.

The Audit Committee of the Supervisory Board obtained a statement from PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft relating to its independence prior to distributing the proposals for appointment, as required by the German Corporate Governance Code.

**6. Resolution on the authorisation to acquire and dispose of own shares by the Company and to exclude shareholders' subscription and tender rights**

The Supervisory Board and Executive Board propose that the following resolution be adopted:

- a) The Company shall be authorised to acquire its own shares to an amount not exceeding 10 % of the registered share capital of the Company at the time the resolution is adopted. The authorisation may be exercised by the Company in whole or in part, on one or more occasions, and for one or more purposes. It may also be exercised by dependent companies of the Company or by companies in which Tognum AG has a majority shareholding or by third parties on behalf of Tognum AG or its dependent companies or on behalf of companies in which Tognum AG has a majority shareholding. The acquired shares plus any own shares held by the Company or attributable to the Company according to sections 71a et seq. of the German Stock Corporation Act (AktG) may at no time amount to more than 10 % of the registered share capital at the time the resolution is adopted. The authorisation may not be used for the purpose of trading in own shares.

The authorisation shall remain in force until 8 December 2010. The authorisation approved by the Annual General Meeting on 10 June 2008 for the acquisition and subsequent use of own shares will be revoked with immediate effect when the new authorisation comes into force.

- b) Shares shall be acquired at the discretion of the Company either (i) via the stock exchange or (ii) by means of a public purchase offer to all shareholders and/or by a public invitation to all shareholders to submit such an offer.

In the event that shares are acquired, the following applies with respect to the consideration provided by the Company:

- (i) If shares are acquired via the stock exchange, the purchase price (excluding incidental expenses) may neither exceed nor undercut the opening price for Company's shares of the same category in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange on the same day of trading by more than 10 %.
- (ii) If shares are acquired through a public purchase offer and/or by a public invitation to submit an offer, the proposed purchase price or the limits of the proposed purchase price range (excluding incidental expenses) for the Company's shares may neither exceed nor undercut by more than 20 % the arithmetic mean of the closing auction prices in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange for Company's shares of the same category on the four days of trading prior to the day on which the offer is announced or the public invitation to submit an offer is made. The offer and/or the invitation to submit an offer may include an acceptance period, conditions or the possibility of adjusting the purchase price range during the acceptance period or offer period in the event that significant share price movements occur during the acceptance period or offer period, following the announcement of a formal offer. For such an adjustment, the determining factor is the arithmetic mean of the closing auction prices in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange for Company's shares of the same category on the four days of trading before the Executive Board's resolution on the adjustment. If the number of Tognum shares offered for acquisition exceeds the total number of shares the Company intended to acquire, the shareholders' right to tender can be excluded to the extent that the acquisition is in proportion to the total number of Tognum shares offered for acquisition. Furthermore, preferential treatment may be given to small lots of up to 150 Tognum shares offered per shareholder.

- c) The Executive Board is authorised to dispose of Company shares that the Company has already acquired or will acquire by reason of the above-mentioned authorisation via the stock exchange and/or by way of an offer to all shareholders, or to use such shares for any other legally permitted purpose, in particular the following:
- (i) They may be used to introduce Company shares on stock exchanges on which they are not yet listed.
  - (ii) They may be disposed of in return for non-cash benefits in particular in order to offer them to third parties during the merger with companies or the acquisition of companies, parts of companies, shareholdings or other commercial assets. “Disposal“ in this sense also includes the granting of conversion or subscription rights as well as purchase options and transfers by way of lending.
  - (iii) They may also be disposed of to third parties against payment in cash other than via the stock exchange or by means of an offer to all shareholders.
  - (iv) To comply with conversion rights or warrants issued by the Company or its affiliated companies, they may be offered for subscription to holders of such rights.
  - (v) They may be offered or granted to employees of the Company or its affiliated companies within the meaning of sections 15 et seq. of the German Stock Corporations Act (AktG) as employee shares, provided such employees are entitled to purchase shares on the basis of an employee share ownership programme.
  - (vi) They may be redeemed without the redemption or its implementation requiring any further resolution by the Annual General Meeting. They may also be redeemed using a simplified procedure with no capital reduction by adjusting the calculated proportional amount of the Company's share capital represented by the remaining shares. Such redemption may be limited to a part of the acquired shares.

- d) The amount of shares disposed of in accordance with the authorisation as described in paragraphs c) (i) to (v) may, together with any shares that were or are to be issued or disposed of by exercising the authorisation to use the shares and where the subscription rights are excluded in direct or appropriate application of section 186(3) p. 4 of the German Stock Corporation Act, not exceed 10% of the registered share capital, neither at the time this authorisation comes into force nor at the time it is implemented.
  
- e) The authorisations described in paragraph c) above may be used on one or several occasions, in whole or in part, separately or in conjunction with each other. The authorisation described in paragraph c) (ii) to (iv) may also be used by companies that are dependent on the Company or in which the Company has a majority shareholding or on their behalf or by third parties acting on behalf of the Company.

In the case of paragraph c) (i) to (iii), use is only permitted if the shares will either

- (i) be disposed of for a payment in cash not significantly below the market price of the Company's shares of the same category at the time of disposal; or
  
- (ii) be disposed of for a non-cash benefit, the value of which, taking all things into consideration, is not disproportionately low.

For the purpose of clause (i) above, the market price to be applied shall be the opening auction price in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange for Company shares of the same category on the date of disposal of the shares.

If own shares are used on the basis of the authorisation described in paragraph c) (iv) to (v), the issuing price of the share shall be the price specified in the corresponding conversion or option rights and/or employee share ownership programme.

- f) The shareholders' subscription right to these own shares of the Company is excluded to the extent that these shares are used in accordance with the authorisation described in paragraph c) (i) to (v).
- g) The Executive Board of the Company, always with the approval of the Supervisory Board, shall decide whether the authorisation is to be used for the acquisition of own shares and their subsequent use.

The Supervisory Board is authorised to amend the articles of association in accordance with the use of the authorisation for the retirement of shares.

- h) The authorisations described in item 6 paragraph c) et seq. also cover the use of Company shares that were acquired by reason of earlier authorisation resolutions in accordance with section 71(1)(8) of the German Stock Corporation Act.

#### **REPORT OF THE EXECUTIVE BOARD ON THE EXCLUSION OF THE RIGHT OF SHAREHOLDERS TO TENDER SHARES WHEN ACQUIRING OWN SHARES AND OF THE SUBSCRIPTION RIGHT WHEN USING OWN SHARES IN ACCORDANCE WITH ITEM 6 OF THE AGENDA**

The report is available for inspection on the Company's website at [www.tognum.com](http://www.tognum.com) under Investors/Reports. The report reads as follows:

##### **Re Item 6 of the agenda**

This item of the agenda contains the proposal that, when the new authorisation comes into force, the existing authorisation of 10 June 2008 for the Company to repurchase its own shares in an amount of up to 10 % of its registered share capital until 9 December 2009 be cancelled. The cancellation of the previous authorisation and the granting of the new authorisation are necessary in order to utilize in the interest of the Company the maximum time limit of 18 months allowed by law for such an authorisation. With the proposed authorisation, the Company will be able to acquire and subsequently make use of own shares, as described in section 71(1)(8) of the German Stock Corporation Act, in order to take advantage of the associated benefits in the interests of both the Company and its shareholders. The new authorisation shall remain in force until 8 December 2010.

The authorisation by the Executive Board, as proposed under Item 6 of the agenda, allows the Executive Board, with the approval of the Supervisory Board, to repurchase shares either via the stock exchange, or by means of a public purchase offer to all shareholders or a public invitation to submit an offer (the purchase offer and the invitation are hereinafter referred to as "**Offer**"). It may be to the Company's advantage to repurchase its own shares by way of an Offer, rather than via the stock exchange. This would

be the case, for example, if, due to the volume of the planned repurchase, an offer could be completed faster than by repurchasing shares via the stock exchange. As any repurchase of own shares by means of such an Offer must comply with the general upper limit of 10 % of the share capital imposed by law and, additionally, as the Company must be able to limit the volume of shares repurchased in view of the Company's financing plans, it is conceivable that the Company, in the context of an Offer is offered more shares than would be permissible on the basis of the authorisation to repurchase own shares or more than the Company had intended to acquire. In order to protect the shareholders' right to equal treatment in such a situation, an Offer is normally required to stipulate that each shareholder making an offer is taken into account in the repurchase based on the ratio of the shares offered by the shareholder to the total amount of the shares offered. An Offer could not be completed if the shareholders' general right to tender, arising from the underlying principle of section 186(3) p. 4 of the German Stock Corporation Act, were not excluded either wholly or in part. Smaller lots of up to 150 shares would be exempted from such exclusion and given preferential treatment in order to limit the administrative costs for processing of such an offer. Only through the exclusion of this tender right is the Company in a position to complete the repurchase of own shares by way of an Offer. Thus, after carefully considering the interests of the shareholders and the interests of the Company in view of the benefits that can arise from such an Offer, the Executive Board considers the limitation of the tender right of the shareholders and/or its exclusion to be justified.

In addition, the authorisation of the Executive Board proposed in Item 6 of the agenda enables it, with the approval of the Supervisory Board, to dispose of the repurchased shares via the stock exchange or by means of an offer to all shareholders and to use such shares for any other legally permitted purpose, excluding the shareholders' subscription right, in particular the following:

- They may be used to introduce Company shares on stock exchanges on which they are not yet listed.
- They may be disposed of in return for non-cash benefits in particular in order to offer them to third parties during the merger with companies or the acquisition of companies, parts of companies, shareholdings or other commercial assets.
- They may also be disposed of to third parties against payment in cash other than via the stock exchange or by means of an offer to all shareholders.
- To comply with conversion rights or warrants issued by the Company or its affiliated companies, they may be offered for subscription to holders of such rights.
- They may be offered or granted to employees of the Company or its affiliated companies within the meaning of sections 15 et seq. of the German Stock Cor-

porations Act (AktG) as employee shares, provided such employees are entitled to purchase shares on the basis of an employee share ownership programme.

The proposals regarding the authorisation to use own shares in Item 6 of the agenda as described in paragraph c) (i) to (iii) also enable the Executive Board, with the approval of the Supervisory Board, to dispose own shares other than via the stock exchange or by means of an offer to all shareholders, if the disposal is made for a payment in cash not significantly below the market price of the Company's shares of the same category at the time of disposal, or if the disposal is made for a non-cash benefit, the value of which, taking all things into consideration, is not disproportionately low. The market price to be applied shall be the opening auction price in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange for Company shares of the same category on the date of disposal of the shares.

It is also specified that the Executive Board, with the approval of the Supervisory Board, may offer own shares to employees of the Company or its affiliated companies within the meaning of sections 15 et seq. of the German Stock Corporations Act (AktG) as employee shares, provided such employees are entitled to purchase shares on the basis of an employee share ownership programme.

The authorisation contained in Item 6 of the agenda as described in c) (i) to (v) is reduced by the proportion of the registered share capital corresponding to the shares for which the subscription right has been excluded in direct or appropriate application of section 186(3) p. 4 of the German Stock Corporation Act.

These authorisations make use of the possibility of excluding the subscription right as permitted in section 71(1)(8) of the German Stock Corporation Act. The possibility of excluding the subscription right serves the interest of the Company to list its own shares on stock exchanges, to sell them to institutional investors or to use them to comply with conversion or options rights and/or issue employee shares or transfer shares to the employee share ownership programme. The possibility of excluding the shareholders' subscription right, as provided for by law, enables the administration to adjust quickly, flexibly and cost-effectively to any new developments without the costly and time-consuming need to process subscription rights. The exclusion of the subscription right also enables the Company to respond flexibly and cost-effectively within the framework of its intended acquisitions policy when acquiring companies, but also when acquiring other non-cash benefits such as licenses.

The financial and voting right interests of the shareholders are safeguarded in that the authorisation to acquire and thus indirectly also the authorisation to dispose of own shares is limited to a total of no more than 10 % of the registered share capital of the Company. The necessity of providing a consideration that, in the case of cash payments, is not significantly below the market price and the value of which, in the case of a non-cash benefit, is not disproportionately low ensures that at all events the shareholders' financial interests can be diluted at most by a negligible amount. On the other hand, it is of advantage to the Company and the shareholders to increase the interest in the shares

and the Company by increasing the number of shareholders and to be able to acquire certain assets in a way that preserves liquidity. With regard to the participation of employees by means of employee shares or in the context of employee share ownership programme, the processing can be structured in a more cost-effective way.

## **7. Election of Supervisory Board members**

The previous members of the Supervisory Board representing the shareholders, Marcus Brennecke and Udo Philipp, resigned their mandates as Supervisory Board members with effect from 25 June 2008. With its court order of 8 July 2008, the district court in Ulm appointed Dr. Edgar Krökel and Andreas Renschler as members of the Supervisory Board. Their term of office will expire automatically as soon as the deficiency will be remedied, i.e. the Annual General Meeting of the Company will convene and adopt the appropriate election resolutions (section 104(5) German Stock Corporation Act). The term of office of the remaining Supervisory Board members representing the shareholders ends at the close of the Annual General Meeting that adopts the resolution on ratification of the acts of members for the fourth financial year after the start of their term of office (resolutions of the Annual General Meeting held on 10 June 2008).

The Supervisory Board proposes the following persons to the shareholders for election to the Supervisory Board for the period until the close of the Annual General Meeting that adopts the resolution on the ratification of the acts of members for the third financial year after the start of their term of office:

Dr. Edgar Krökel, Lonsee  
Vice President Mergers & Acquisitions Corporate Real Estate, Daimler AG, Stuttgart

Andreas Renschler, Stuttgart  
Member of the Board of Management of Daimler AG - Daimler Trucks, Stuttgart

The Supervisory Board also proposes that Dr. Albert Xaver Kirchmann, Ostfildern, Vice President Finance and Controlling, Business and Product Planning Daimler Trucks & Buses, Stuttgart, be elected to the Supervisory Board as the replacement member for each of the above-mentioned Supervisory Board candidates, on condition that he becomes a member of the Supervisory Board should the first of the above-mentioned candidates leave the Supervisory Board before his term of office expires, and for the remaining period of office.

The Supervisory Board is composed in accordance with sections 96(1) and 101(1) of the German Stock Corporation Act and in accordance with sec-

tion 7(1) p. 1 (1) of the German Co-Determination Act. The Annual General Meeting is not bound by nominations.

It is intended that voting on the new elections to the Supervisory Board at the Annual General Meeting be made on an individual basis.

Memberships of other statutory supervisory boards:

Dr. Edgar Krökel:

- MTU Friedrichshafen GmbH, Friedrichshafen
- Daimler Luft- and Raumfahrt Holding AG, Ottobrunn
- Daimler Verwaltungsgesellschaft für Grundbesitz mbH, Schönefeld

Andreas Renschler:

- MTU Friedrichshafen GmbH, Friedrichshafen
- Daimler Financial Services AG, Berlin
- EvoBus GmbH, Stuttgart
- Deutsche Messe AG, Hanover

Dr. Albert Xaver Kirchmann:

- EvoBus GmbH, Stuttgart

Memberships of comparable domestic and foreign executive bodies:

Dr. Edgar Krökel:

- Advisory Board of Toll Collect GmbH, Berlin
- Daimler North America Finance Corporation, Newark, USA
- Daimler North East Asia Ltd., Peking, China
- Daimler Chrysler Espana Holding S.A., Alcobendas, Spain
- Daimler Chrysler Services Espana E.F.C., S.A., Alcobendas, Spain
- Mercedes Benz Limited, Bangkok, Thailand
- Mercedes Benz Manufacturing Limited, Bangkok, Thailand

- National Automobile Industry Company Limited, Jeddah, Saudi Arabia

Andreas Renschler:

- Daimler Trucks North America LLC, Portland, USA
- Detroit Diesel Corporation, Detroit, USA
- Mitsubishi Fuso Truck and Bus Corporation, Kawasaki, Kanagawa, Japan

Dr. Albert Xaver Kirchmann:

- Advisory Board of Daimler Group Services Berlin GmbH, Berlin
- Daimler Hero Commercial Vehicles Ltd., New Delhi, India
- Mercedes-Benz South Africa (Pty) Ltd., Pretoria, South Africa
- Mitsubishi Fuso Truck and Bus Corporation, Kawasaki, Kanagawa, Japan
- Mercedes Benz Türk AS, Istanbul, Turkey

#### **DETAILS OF REGISTERED SHARE CAPITAL AND TOTAL NUMBER OF SHARES**

At the time of the convening of the Annual General Meeting the registered share capital of the company amounts to EUR 131,375,000.00 and a corresponding number of no-par value shares, with a total of participating and voting shares of 131,375,000. On the day the meeting was convened, Tognum AG did not hold own shares.

#### **PARTICIPATION IN THE ANNUAL GENERAL MEETING**

In accordance with article 18.1 of the articles of association of the Company – as no share certificates have been issued to shareholders – only those shareholders are entitled to participate in the Annual General Meeting and to exercise voting rights who have registered no later than 2 June 2009 with the Company in text form c/o PR im Turm HV-Service AG, Römerstr. 72-74, 68259 Mannheim, fax no. +49 (0) 621 - 7177213, e-mail: [eintrittskarte@pr-im-turm.de](mailto:eintrittskarte@pr-im-turm.de) and have provided proof of their entitlement to participate in the Annual General Meeting and to exercise voting rights by means of a special certificate of share ownership issued in text form in German or English by their custodian banking institution. The certificate of share ownership must relate to the beginning of 19 May 2009 and must reach the Company by no later than 2 June 2009 at the address indicated above. In relation to the Company, this is the only proof that will

be accepted as entitlement for a shareholder to participate in the Annual General Meeting and to exercise voting rights.

Shareholders who cannot participate in the Annual General Meeting personally may exercise their voting right and other rights through a banking institution, an association of shareholders or through another authorised representative. Even in such cases, shareholders must register themselves personally by presenting their certificate of share ownership in good time. Entrance cards for the Annual General Meeting will include the appropriate forms required to grant powers of representation.

As a special service, we offer shareholders who are unable to attend personally the possibility of having their votes represented at the Annual General Meeting by proxies appointed by the Company who will be bound by their instructions, if they have registered in time. Such proxies will exercise voting rights solely on the basis of instructions given by the shareholder. Powers of representation are to be issued in writing and must include the relevant instructions, otherwise they will be invalidated. Shareholders wishing to grant powers of representation to a Company-nominated proxy require an entrance card for the Annual General Meeting. The entrance card for the Annual General Meeting will be sent to the shareholders on receipt of the registration form and confirmation of their share ownership by the Company as described above. These powers of representation must arrive at the Company at the address indicated on the back of the entrance card by no later than 5 June 2009, otherwise they cannot be accepted. It is not possible to authorise a Company-nominated proxy to raise objections, to propose a motion or ask a question, or vote on motions not submitted in good time before the Annual General Meeting. Details of the powers of representation and instructions are included in the documents sent to the shareholders. At the same time, it must be pointed out that issuing powers of representation to banking institutions and/or shareholder associations and/or persons of equal standing in writing in accordance with section 135 of the German Stock Corporation Act is not necessary.

Any motions proposed in connection with the Annual General Meeting, in particular counter motions to a proposal made by the Executive Board and/or Supervisory Board on specific items of the agenda, in accordance with section 126(1) of the German Stock Corporation Act, are to be addressed solely in writing or by fax to:

Tognum AG  
z. Hd. Frau Dragica Sikic  
Investor Relations  
Maybachplatz 1  
88045 Friedrichshafen  
Fax: +49 (0) 7541 - 903328

Motions or nominations sent to any other address cannot be considered. Counter motions arriving at the above address in good time, i.e. no later than two weeks before the date on which the Annual General Meeting is to be held and any comments to them by

the management will be made available to shareholders via the company's website at [www.tognum.com](http://www.tognum.com) under Investors/Annual General Meeting.

Friedrichshafen, April 2009

Tognum AG  
The Executive Board