

Engineering the Future –
since 1758.



250 years

Invitation to the Annual General Meeting
on April 25, 2008

MAN AG



Preface



Dear Stockholders,

We are happy to be sending you an invitation to MAN AG's 2008 Annual General Meeting, which will be held on April 25 in the ICM Munich. 2008 is a very special year for MAN. Our company is 250 years old, and we look back on a long tradition, profound experience and an eventful history. MAN celebrates this anniversary proudly, because in the course of its history, it was always prepared to change, to market technical innovations and to seize prospects for the future. One good example of this is the company's cooperation with Rudolf Diesel in developing the engine that would change the world. Today, 111 years after construction of the first Diesel engine in what was then called the Maschinenfabrik Augsburg, MAN builds the world's most powerful Diesel engine – with 114,000 hp – which is used to drive the largest ships across the oceans.

We are approaching coming years and decades with the same dynamics that have propelled us throughout our long, successful history. Now, however, we are faced by the challenges of the climate change, the increase in global traffic streams and the ascendance of emerging countries at the same time that fossil fuels are beginning to be scarce. But we are confident that such challenges can be mastered – above all by technological developments from industrial engineers throughout the world.

Economic success and shaping the future go hand in hand. In 2007, we again took a major step to strengthening the earnings capacity of the Group. We look forward to reporting to you at the Annual General Meeting about our record year. We expect this anniversary year to bring further enhancement, and thanks to the great flexibility in our cost structures, we are also optimistic about coming years.

I would be delighted to see you accompany us in the future along our path of profitable growth, internationalization and sustainability. In the name of the Executive Board, I would also like to thank you for the trust you have placed in us. We are looking forward to welcoming you at the Annual General Meeting. Your vote is important to us. If you cannot personally attend the Annual General Meeting, we offer you the option of following the Meeting via Internet and using our power-of-attorney and instructions system.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'Håkan Samuelsson', written in a cursive style.

Håkan Samuelsson
Chairman of the Executive Board
MAN AG

Invitation

Notice is hereby given that the 128th Annual General Meeting of the Company's common and preferred stockholders will be held in Munich on April 25, 2008.

MAN AG
Munich

Announcement pursuant to Sec. 125, Aktiengesetz ("German Stock Corporation Act", hereinafter "AktG")

Notice of the Annual General Meeting, the items on the agenda and the resolutions proposed by the management are published as follows in the electronic German Federal Gazette on March 13, 2008:

MAN AG, Munich

International Securities Identification Numbers (ISIN):

Common stock	DE0005937007
Non-voting preferred stock	DE0005937031

We hereby invite our stockholders to attend the 128th Annual General Meeting on Friday, April 25, 2008 at 10:00 a.m. at the ICM – International Congress Center Munich, located at the trade fair grounds (Messegelände) in 81829 Munich, Am Messesee 6.

Agenda

and resolutions proposed by the management for the 128th Annual General Meeting of MAN AG on Friday, April 25, 2008

1. Presentation of the adopted annual financial statements of MAN AG and the consolidated financial statements for the year ending December 31, 2007, as well as the Management Report of MAN AG and of the MAN Group for the fiscal year ending December 31, 2007 and the report of the Supervisory Board

2. Appropriation of net earnings available to MAN AG

The Executive Board and the Supervisory Board hereby propose that the net earnings for the 2007

fiscal year amounting to €463,176,000 be appropriated for distribution of a dividend of €3.15 for each share entitled to a dividend (common and preferred stock) and that any amount attributable to its own stock be carried forward. Disbursement of the dividend is planned for Monday, April 28, 2008.

3. Discharge of the Executive Board

The Executive Board and the Supervisory Board hereby propose that discharge be granted for the fiscal year ending December 31, 2007.

4. Discharge of the Supervisory Board

The Executive Board and the Supervisory Board hereby propose that discharge be granted for the fiscal year ending December 31, 2007.

5. Authorization to purchase and use own stock

In view of the fact that the Company's current authorization to purchase its own stock would expire on November 9, 2008 and that new authorization covering the permissible period of eighteen (18) months from the date of the Annual General Meeting is considered appropriate, the Executive Board and the Supervisory Board propose passage of the following resolutions:

a) The authority to purchase own stock granted at the Annual General Meeting on May 10, 2007 shall be revoked on the date when the new authorization according to b) and c) goes into effect.

b) The Executive Board is hereby authorized, subject to approval by the Supervisory Board, to purchase common and/or non-voting preferred stock in the Company once or repeatedly until October 24, 2009, up to an amount equivalent to no more than 10% of capital stock. Shares purchased under this provision, together with all other shares held by the company or attributable to it according to Sec. 71d and 71e AktG may at no time equal more than 10% of capital stock.

Such purchase may also be conducted by other Group members and/or by third parties for the account of MAN AG or for the account of other Group members.

Such purchase may be carried out via the stock exchange or by means of a public purchase offer directed to holders of the relevant class of stock. In the event of purchase via the stock exchange, the purchase price (excluding purchase-related expenses) may not be more than 10% higher or lower than the price for the relevant class of stock as determined by the opening auction in XETRA trading (or a comparable subsequent system) on the transaction date. In the event of a public purchase offer, the offering price or limits of any price range offered per share (excluding purchase-related expenses) may not be more than 10% higher or lower than the closing price of the relevant class of stock in XETRA trading (or a comparable subsequent system) on the third day of stock exchange trading prior to the date the offer is publicly announced. Should the total amount subscribed to exceed the volume of the purchase offer, acceptance shall be on a quota basis. Provision may be made for preferential acceptance of smaller quantities insofar as permitted by law, however not exceeding 100 tendered shares per stockholder.

c) Furthermore, subject to approval by the Supervisory Board, the Executive Board is hereby granted authority to use repurchased common stock in the Company for any purpose permitted by law, in addition to selling it on the stock exchange or offering it to all stockholders, and to exclude any and all stockholder subscription rights, including in particular,

– if the repurchased ordinary stock is sold at a price not substantially lower than the stock market price and/or

– insofar as such disposal represents consideration within the scope of a company merger or for the acquisition of companies or equity interests in companies and/or

– insofar as such stock is used to honor the privileges of convertible or warrant bondholders in connection with bonds issued by the Company or another Group member. Stock transferred on the basis of such authority shall not exceed 10% of capital stock to the extent that it is used to honor the privileges of convertible or warrant bondholders in connection with bonds duly issued pursuant to Sec. 186 para. 3 fourth sentence AktG. Within this limit, account shall be taken of stock issued or disposed of as a result of direct or other appropriate application of this provision during the term of this authorization until the date of making use of the same. Account shall also be taken of stock issued or to be issued in connection with bonds with convertible or warrant privileges issued in accordance with this provision at the time of making use hereof.

The Executive Board is hereby authorized as well, subject to approval by the Supervisory Board, to cancel company-held ordinary and/or non-voting preferred stock without any further resolution being passed at an Annual General Meeting.

Report of the Executive Board pursuant to Sec. 71 para. 1 No. 8 in conjunction with Sec. 186 para. 3 fourth sentence and Sec. 186 para. 4 second sentence AktG

The proposed authorization is intended to enable the Executive Board, subject to approval of the Supervisory Board, to act in the interest of the Company and its stockholders by purchasing the Company's own stock until October 24, 2009, either on the stock exchange or through a public purchase offer up to an amount equivalent to 10% of capital stock. In this case, the Company makes use of Sec. 71 para. 1

No. 8 AktG, which allows corporations to purchase their own stock up to a total of 10% of capital stock, based on authority granted at an Annual General Meeting. Capital stock currently amounts to € 376,422,400; 14,704,000 shares represent 10% of capital stock.

In the event of stock being purchased through a public purchase offer (sale by tender), any stockholder willing to sell Company stock can decide how many shares and, if a price range is fixed, at what price he or she wishes to offer these. If the quantity of stock tendered at the fixed price exceeds the number of shares required by the Company, limited acceptances must be allocated to the tenders. Such allocation shall be undertaken on a quota basis. There are no provisions for preferential acceptance save in the case of small offers or small parts of offers insofar as permitted by law, however not exceeding 100 pieces of tendered shares per stockholder. This serves to avoid both fractional amounts when determining the quotas to be purchased as well as small residual amounts, which in turn simplifies technical processing.

Own common and/or preferred stock purchased by the Company may be resold via the stock exchange or via a public offer to all stockholders. There are no plans to sell own preferred stock. The proposed authorization will likewise entitle the Company to dispose of its own stock by means other than the stock exchange and without offering it to all stockholders, provided that the stock price is not substantially lower than the stock market price on the date of such disposal. This will allow the Company to make use of the legally permissible possibility for simplified exclusion of stockholders' subscription rights pursuant to Sec. 71 para. 1 No. 8 AktG subject to corresponding application of Sec. 186 para. 3 fourth sentence AktG. Above all, this is intended to enable the Company to offer its common stock to institutional investors at

home and abroad, thereby expanding the range of stockholders in the interest of the Company. Based on the requested authorization, the Company will be able to react quickly and flexibly to favorable stock market situations, and most importantly, be in a position to place stock more quickly and above all at a better price than in the case of disposal based on provisions which entail granting stockholders a subscription right.

At the same time, stockholders' assets and voting interests will be adequately protected. The authorization based on Sec. 186 para. 3 fourth sentence AktG is limited to no more than 10% of the Company's capital stock. In addition, the Executive Board will consider that within this limit, account shall be taken of stock issued or disposed of as a result of direct or other appropriate application of this provision during the term of this authorization until the date of making use of the same. Account shall also be taken of stock issued or to be issued in connection with bonds with convertible or warrant privileges issued in accordance with this provision at the time of making use hereof.

Consideration has been given to the concept of protecting stockholders against dilution, in that stock may not be sold at a price substantially lower than the relevant stock market price. This will not disadvantage stockholders interested in maintaining their quota of voting rights, as the required number of additional shares can be purchased on the stock market at any time.

Furthermore, the proposed authorization is intended to enable the Company to purchase its own common stock for use as consideration within the scope of company mergers or for the acquisition of companies or equity interests in companies. In many cases, international competition and economic globalization require this form of consideration. The authori-

zation proposed in this particular case is intended to provide the Company with the necessary agility to quickly and flexibly utilize any opportunities to acquire companies or equity interests in such which may arise. The proposal to exclude subscription rights also takes this aspect into account. When determining valuation ratios, the Executive Board will ensure that stockholder interests are adequately protected. When deciding whether repurchased stock or stock taken from the Authorized Capital Stock should be used in such cases, the Executive Board will be guided solely by the interests of the stockholders and the Company.

In addition, the Company shall be given the opportunity to use its own stock to honor option or conversion rights from bonds issued by the Company or another Group member. Such use of stock may be more beneficial for the Company than using conditional capital and also increase the Company's flexibility. In this case, the Executive Board will respect the restrictions of Sec. 186 para. 3 fourth sentence AktG.

In each case, the Executive Board will inform the next Annual General Meeting of the extent to which use has been made of such authorization.

6. Appointment of auditors for the 2008 fiscal year

The Supervisory Board proposes that KPMG Deutsche Treuhand-Gesellschaft Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Munich, be appointed as auditors for the 2008 fiscal year.

Motions and nominations from stockholders pursuant to Secs. 126 and 127 AktG

Motions against any proposal submitted by the management on a specific item on the agenda and any nominations shall be addressed solely to:

MAN AG
AGM/L
Landsberger Str. 110
80339 Munich
Germany
Fax +49. 89. 36098-68281

Any countermotions or nominations submitted as requested will be made available to other stockholders via Internet in accordance with the requirements of Secs. 125 ff. AktG at www.man.eu/agm, subject to proof of stockholder status on the part of the person submitting the motion.

Attendance at the Annual General Meeting

Of the total 147,040,000 company shares issues, only the 140,974,350 ordinary shares are entitled to vote at the time of this Invitation to the Annual General Meeting. As defined by the bylaws, the holders of the 6,065,650 preference shares may attend the Annual General Meeting but are not entitled to vote. The company holds no own shares.

Participation at the Annual General Meeting and exercise of voting rights require that stockholders have registered with the company at the latest by April 18, 2008 (midnight) and proven their ownership of Company stock.

This proof of ownership must indicate that stock was in possession by the beginning of April 4, 2008 (midnight). Registration and proof of possession must be made in writing (Sec. 126b BGB [German Civil Code]) in either German or English and must be sent to the Company at the following address:

MAN AG
c/o Computershare HV-Services AG
Hansastr. 15
80686 Munich
Germany
Fax +49. 89. 30903-74675
E-Mail anmeldestelle@computershare.de

Stockholders who wish to attend the Annual General Meeting are asked to request entrance cards for participation at the Annual General Meeting from their own depository banks as soon as possible. In such cases, registration and proof of stock ownership will be sent to the Company by the respective bank. Stockholders who have requested an entrance card for attendance at the Annual General Meeting in a timely manner do not need to take any further steps.

Proxy

Stockholders not wishing to attend the Annual General Meeting in person may exercise their voting rights by appointing a proxy, which may also be a financial institution or a stockholder's association.

This year, we are again offering stockholders the possibility of being represented at the Annual General Meeting by proxies appointed by the Company, who shall, however, be bound by any instructions issued by the stockholder.

Such proxies must be issued with power of attorney and instructions for exercising voting rights. Proxies are obliged to vote according to your instructions. Prior to the Annual General Meeting, power of attorney and relevant instructions may be issued to a proxy appointed by the Company, either in writing by no later than April 23, 2008 or via Internet. Powers of attorney and instructions may be issued or altered via Internet during the Annual General Meeting itself, up to conclusion of the general debate and begin of the voting procedure. Proof of stock ownership as

well as timely request of an entrance card for the Annual General Meeting are required prior to authorizing a proxy appointed by the Company, either by electronic means or in writing. Entrance cards for the Annual General Meeting will be sent to stockholders after receipt of registration and proof of ownership of Company stock.

Additional details concerning the issuance of power of attorney will be sent to stockholders together with the entrance card, which also contains the text of the power of attorney. Related information is also available in the Internet under www.man.eu/agm.

Broadcast of the Annual General Meeting via Internet

At order of the meeting chair, all MAN AG stockholders and interested members of the general public can follow the entire Annual General Meeting live on April 25, 2008 as of 10:00 a.m. (www.man.eu/agm). Following the Annual General Meeting, a recording of both the meeting chair and Executive Board chair's opening speeches will also be available.

Munich, March 13, 2008

The Executive Board

This document is a convenient translation. The German version of this document is legally binding only and shall prevail.

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