

MAY 12, 2015
MARITIM HOTEL BERLIN

INVITATION

**TO THE ANNUAL GENERAL MEETING
OF RHEINMETALL AG | 2015**



AGENDA AT A GLANCE

1. Presentation of the adopted financial statements, the approved consolidated financial statements, the management report of the Company, which is combined with the Group management report, including the explanatory report of the Executive Board on the disclosures in accordance with § 289 (4) and (5) and § 315 (4) of the German Commercial Code (HGB) and the Report of the Supervisory Board, all for fiscal 2014
2. Resolution on the appropriation of the unappropriated surplus for fiscal 2014
3. Resolution to grant discharge to the Executive Board for fiscal 2014
4. Resolution to grant discharge to the Supervisory Board for fiscal 2014
5. Resolution on the selection of the auditor for fiscal 2015

INVITATION TO THE ANNUAL GENERAL MEETING

Dear Shareholders:

We hereby invite you to the Annual General Meeting of Rheinmetall AG, Düsseldorf, to be held on Tuesday, May 12, 2015, at 10:00 a.m. at the MARITIM Hotel Berlin, Stauffenbergstrasse 26, 10785 Berlin.

The invitation to the Annual General Meeting and the agenda were published in the Federal Gazette on April 1, 2015

AGENDA

1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, the management report of the Company, which is combined with the Group management report, including the explanatory report of the Executive Board on the disclosures in accordance with § 289 (4) and (5) and § 315 (4) of the German Commercial Code (HGB) and the report of the Supervisory Board, all for fiscal 2014

These documents are available on the Internet at www.rheinmetall.com/hauptversammlung.

The Supervisory Board approved the single-entity financial statement prepared by the Executive Board and the consolidated financial statements on March, 18, 2015, in accordance with §§ 172 and 173 of the Aktiengesetz (AktG – German Stock Corporation Act). The single-entity financial statements are thus adopted. A resolution of the Annual General Meeting to adopt the single-entity financial statements is thereby dispensed with.

2. Resolution on the appropriation of the unappropriated surplus for fiscal 2014

The Executive Board and the Supervisory Board propose to use the unappropriated surplus of Rheinmetall AG for fiscal 2014 amounting to EUR 12,000,000.00 as follows:

- Distribution of a dividend
- of EUR 0.30 per non-par share entitled to a dividend = EUR 11,512,046.70
- Appropriation to other retained earnings = EUR 487,953.30

Treasury shares are not entitled to dividends. If the number of treasury shares changes by the time of the Annual General Meeting, an accordingly revised proposal for the appropriation of the unappropriated surplus will be submitted to the Annual General Meeting, but with an unchanged distribution of EUR 0.30 per non-par share entitled to a dividend.

3. Resolution to grant discharge to the Executive Board for fiscal 2014

The Executive Board and the Supervisory Board recommend granting discharge to the members of the Executive Board who were in office in fiscal 2014 for this period.

4. Resolution to grant discharge to the Supervisory Board for fiscal 2014

The Executive Board and the Supervisory Board recommend granting discharge to the members of the Supervisory Board who were in office in fiscal 2014 for this period.

5. Resolution on the selection of the auditor for fiscal 2015

The Supervisory Board proposes, based on the recommendation of its Audit Committee, to elect PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Düsseldorf branch, as the auditor for fiscal 2015.

Total number of shares and voting rights at the time of notice

The share capital of the Company is divided into 39,599,000 non-par shares with the same number of voting rights. The total number of voting rights is thus also 39,599,000. As of the date of notice of the Annual General Meeting, the Company holds 1,225,511 treasury shares, which do not entitle the Company any rights; in particular, they do not provide any voting rights. The total number of shares carrying attendance and voting rights on the date of notice of the Annual General Meeting is therefore 38,373,489.

Participation at the meeting of shareholders

In accordance with § 16 of the Articles of our Company, those shareholders who have registered with the Company at the address given below and have transmitted specific evidence of their shareholding issued by their custodian institution to the following address shall be entitled to attend the Annual General Meeting and to exercise their voting rights:

Rheinmetall AG
c/o Computershare Operations Center
80249 Munich/Germany
Fax: +49 89 30903-74675
E-mail: anmeldestelle@computershare.de

Evidence of the shareholding must pertain to the start of the 21st day prior to the Annual General Meeting, i.e. 12:00 a.m. (0:00 = start of day) CEST on April 21, 2015 (record date), and must reach the Company together with the registration no later than midnight (24:00 = end of day) CEST on May 5, 2015 at the address given. The evidence of this shareholding must be in writing (§ 126b of the Bürgerliches Gesetzbuch (BGB)) – German Civil Code) in either German or English.

For attendance at the meeting and exercise of voting rights, only those persons who provide evidence of their shareholding shall be considered shareholders. The authorization to attend and the scope of the voting rights shall be based on the shareholding as at the evidence deadline (as well as on the need to register). This is not associated with a ban on the sale of shares. Even if all or some of the shares are

sold after the record date, only the shareholding as at the record date shall determine the eligibility to attend and the scope of the voting rights. Any person who only becomes a shareholder after the record date and previously held no shares is not entitled to attend the Annual General Meeting or to cast a vote, unless such person has been granted a proxy or been empowered to exercise a right.

Shareholders who would like to attend the Annual General Meeting or have their voting rights exercised by proxies are asked to request admission tickets for the Annual General Meeting from their custodian institutions as early as possible. The required registration and provision of evidence of the relevant holdings shall in these cases be carried out by the custodian institution.

Absentee voting

Shareholders who do not wish to attend the Annual General Meeting in person can cast their votes by written absentee ballot. A form printed on the admission ticket is available for this. Votes cast by absentee ballot must be received by the Company by midnight (24:00 = end of day) CEST on May 8, 2015 and may only be sent to the following address:

Rheinmetall AG	Rheinmetall AG
Legal Department	Legal Department
Rheinmetall Platz 1	PO Box 10 42 61
40476 Düsseldorf/Germany	40033 Düsseldorf/Germany

Fax: +49 211 473-4444, E-mail: eva-maria.althoff@rheinmetall.com

Votes cast by absentee ballot that are sent to other addresses will not be considered.

Our Internet-based absentee voting, authorization and voting instruction system can also be used for casting votes by absentee ballot. Votes cast via this Internet-based system must be received by midnight (24:00 = end of day) CEST on May 11, 2015 by the Company at www.rheinmetall.com/hauptversammlung.

Shareholders will receive further details on casting votes by absentee ballot together with their ticket. Information on this can also be found on the Internet at www.rheinmetall.com/hauptversammlung.

Proxy voting

Shareholders who do not wish to attend the Annual General Meeting in person may have their voting rights exercised by proxies – for example, by a bank or a shareholders' association. Even in the case of a proxy, timely registration of the shareholder for the Annual General Meeting and timely evidence of shareholding (see the Section "Attendance at the Annual General Meeting") are required. Unless they are addressed to a bank, shareholders' association or any other persons or institutions covered within the scope of § 135 AktG, powers of attorney are to be provided in text form in accordance with §126 b BGB, as are instructions given to proxies of the Company. These may be submitted by various means, including our Internet-based authorization and voting instruction system. Please note that if powers of attorney are granted to a bank, a shareholders' association or any other persons or institutions covered within the scope of § 135 AktG, they may request a specific form of power of attorney, as they are required to keep a verifiable record of this power of attorney in accordance with § 135 AktG.

We also offer our shareholders the option of being represented in voting proceedings by a proxy appointed by the Company. These proxies must be provided with a power of attorney and instructions concerning exercise of the voting rights. Proxies are obligated to vote in accordance with the instructions received from shareholders. In order for these proxies to exercise the granted power of attorney and instructions at the Annual General Meeting, they must be provided with these in good time prior to the Annual General Meeting. A ticket for the Annual General Meeting is also necessary to grant powers of attorney to a Company-appointed proxy.

Shareholders will receive further details on registration and power of attorney together with the ticket. Information on this can also be found on the Internet at www.rheinmetall.com/hauptversammlung.

Motions to be added to the agenda at the request of a minority in accordance with § 122 (2) AktG

Shareholders whose aggregate shares represent a proportion of the share capital amounting to EUR 500,000,00, which is equivalent to 195,313 no-par shares, may request, that items be added to the agenda and published. Each new item must include a justification or a draft proposal. This request must reach the Company at the address given in the following section by midnight (24:00 = end of day) CEST on April 11, 2015. Furthermore, reference is made to the conditions of § 122 (2) in conjunction with (1) and §§ 142 (2) Sentence 2 and 70 AktG.

Motions and election proposals made by shareholders in accordance with §§ 126 (1) and 127 AktG

Justified countermotions against a proposal made by the Executive Board and the Supervisory Board regarding a specific item on the agenda and proposals made by shareholders regarding the election of Supervisory Board members or of auditors are to be submitted exclusively to the following addresses. Countermotions and election proposal submitted to any other address will not be considered.

Rheinmetall AG
Legal Department
Rheinmetall Platz 1
40476 Düsseldorf/Germany

Rheinmetall AG
Legal Department
PO Box 10 42 61
40033 Düsseldorf/Germany

Fax: +49 211 473-4444, E-mail: eva-maria.althoff@rheinmetall.com

Counter motions and election nominations received at the above address with evidence of shareholding by midnight (24:00 = end of day) CEST on April 27, 2015 will be published immediately on the Internet at www.rheinmetall.com/hauptversammlung provided they must be made available to other shareholders. Motions sent to other addresses will not be considered. Any statements from the management will also be published at the above Internet address after April 27, 2015.

Shareholders' right to information in accordance with § 131 (1) AktG

Every shareholder must be informed of Company matters by the Executive Board at the Annual General Meeting on request, including the legal and business relationships with affiliated companies as well as the status of the Group and any companies included in the consolidated financial statements, if such information is required to make an appropriate assessment of the item on the agenda and there is no right to withhold information.

Publications on the website

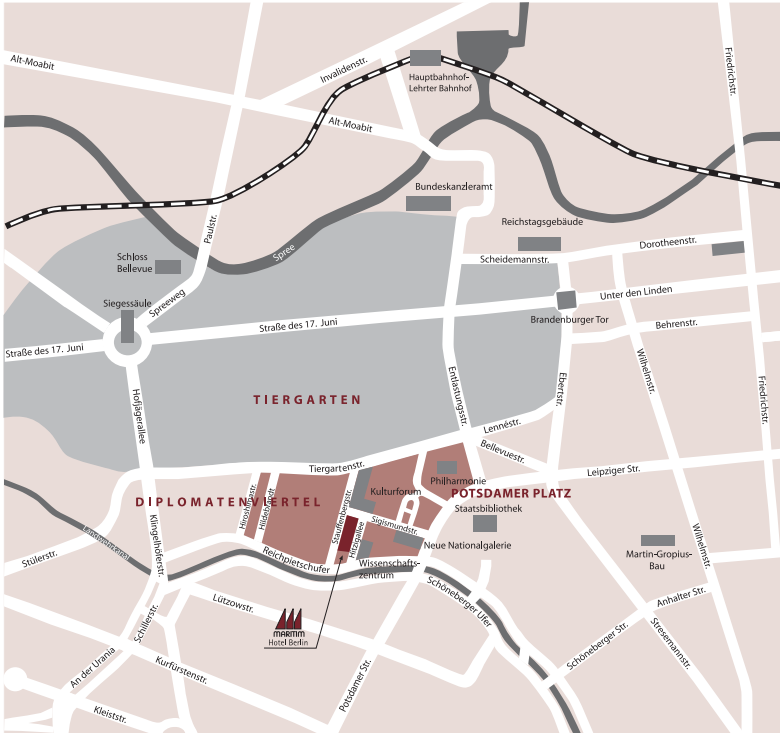
This notice of Annual General Meeting in German (original version) and in English, the documents and shareholder motions to be made available, and further information concerning the rights of shareholders under § 122 (2), 127 and 131 AktG are available on the Company's website at www.rheinmetall.com/hauptversammlung. That is also where the results of the votes will be announced after the Annual General Meeting.

Düsseldorf, April 2015

Rheinmetall AG
The Executive Board

Event location:

MARITIM Hotel Berlin, Stauffenbergstr 26, 10785 Berlin



By car

A 100 (AVUS) "Dreieck Funkturm" interchange, "Zentrum" exit, Kaiserdamm, Straße des 17. Juni, Hofjägerallee/Klingelhöferstraße, Schöneberger Ufer, Stauffenbergstraße.

By public transportation

"Potsdamer Platz" (U2) subway station, continuing with Bus M41 to "Philharmonie" bus stop, M29 to "Deutscher Widerstand" bus stop or 200 to "Tiergartenstraße" bus stop. S-Bahn [city train] to "Potsdamer Platz" (S1, S2, S25), continuing as above. "Zoologischer Garten" Fernbahnhof [intercity train station], continuing with Bus 200 to "Tiergartenstraße" bus stop.

By air

Berlin Tegel International Airport (16 km), Schönefeld Airport (22 km).

Rheinmetall AG

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www.rheinmetall.com



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