

Objectives for the Composition of the Supervisory Board of Pfleiderer Aktiengesellschaft

With regard to the recommendation in Clause 5.4.1 Paragraph 2 of the German Corporate Governance Code as amended on May 26, 2010, the Supervisory Board of Pfleiderer Aktiengesellschaft hereby states the objectives for its composition.

The Supervisory Board of Pfleiderer Aktiengesellschaft is composed of six members to be elected by the Annual Shareholders' Meeting and six members to be elected by the employees in accordance with the provisions of the German Codetermination Act.

1. Principle

The Supervisory Board of Pfleiderer Aktiengesellschaft strives to achieve a composition of the Supervisory Board so that its members together have the knowledge, abilities and specialist skills required for the proper execution of their tasks.

2. Qualitative requirements

Fundamental requirements for the members of the Supervisory Board are personal integrity, sufficient experience of life and their profession, independence and communication ability. In addition, the members are to have a basic technical knowledge of business management, corporate law and the industry, as well as knowledge about the Pfleiderer Group, or they are to be prepared to acquire such knowledge quickly at the beginning of their period of office. It also must be clear that each member of the Supervisory Board has sufficient time available for his or her activity on the Supervisory Board of Pfleiderer Aktiengesellschaft, taking into consideration other professional obligations and other supervisory board memberships.

The Supervisory Board is always to be composed so that as a whole it has the required special knowledge and experience from various specialist areas. In the context of the election proposals made by the Supervisory Board to the Annual Shareholders' Meeting, the Supervisory Board makes efforts to ensure that each of the following requirements profiles are fulfilled by at least once member:

- experience as a member of the top management level of a medium-sized or large company

- knowledge and experience in the application of accounting principles and internal control systems
- knowledge and experience in the area of corporate financing
- knowledge and experience in the area of corporate law
- knowledge and experience in the industries of engineered wood, furniture or specialist and home-improvement wholesale and retail
- experience in the management of internationally active companies, if possible in Western Europe, Eastern Europe or North America

Finally, the Supervisory Board will observe the age limit of 70 when making its election proposals to the Annual Shareholders' Meeting.

3. Appropriate participation by women

The Supervisory Board aims to have at least 20% women as its members. The period of office of the members of the Supervisory Board lasts until the end of the Annual Shareholders' Meeting that decides on ratification of the actions of the Supervisory Board for the year 2011. The Supervisory Board will therefore make efforts to achieve the targeted participation of women in the upcoming new election of member of the Supervisory Board, which will probably be held in the summer of the year 2012.

Neumarkt, December 15, 2010

Pfleiderer Aktiengesellschaft

The Supervisory Board

Only the German version with signatures is legally binding.