

# INVITATION

ANNUAL SHAREHOLDERS' MEETING 2008



We hereby invite the Shareholders  
of the Company to the  
2008 Annual Shareholders' Meeting,  
to be held on Thursday, June 12, 2008,  
starting at 10:30 a.m.  
in the Alte Kongresshalle,  
Theresienhöhe 15,  
80339 Munich (Schwanthalerhöhe).

Convenience translation – the German version is the only legally binding version.



German SIN 676 474

ISIN DE0006764749

# Agenda

- 1. Presentation of the adopted company financial statements, the approved consolidated financial statements and the combined Management Report for Pfeiderer Aktiengesellschaft and the Pfeiderer Group, all for the 2007 financial year, together with the Report of the Supervisory Board and the Explanatory Report of the Executive Board on the details specified by Section 289, Subsection 4 and Section 315, Subsection 4 of the German Commercial Code (HGB)**

The aforementioned documents are available for inspection on our Internet website at [www.pfeiderer.com](http://www.pfeiderer.com) in the section "Investor Relations/Reports and Presentations". On request, copies of the documents will be sent to the shareholders.

- 2. Resolution on the allocation of the unappropriated profit**

The Executive Board and the Supervisory Board propose the following resolution:

Of the unappropriated profit of Pfeiderer for the 2007 financial year in an amount of 27,100,910.29 euros, an amount of 15,290,368.20 euros will be distributed to the shareholders as a dividend of 0.30 euros per no-par-value share entitled to receive dividends. The remaining amount of 11,810,542.09 euros will be carried forward. The dividend will be paid out as of June 13, 2008.

The proposal on the allocation of profit takes into account the number of 2,358,206 treasury shares not entitled to receive dividends that are expected to be held by the Company on the date of the Annual Shareholders' Meeting. The number of shares entitled to receive dividends may change by the date of the Annual Shareholders' Meeting. In that case, while maintaining a dividend distribution of 0.30 euros per no-par-value share entitled to dividends, a correspondingly adjusted proposal on the allocation of unappropriated profit will be made to the Annual Shareholders' Meeting.

### **3. Ratification of the actions of the Executive Board in the 2007 financial year**

The Executive Board and the Supervisory Board propose that the actions of the Executive Board in the 2007 financial year be ratified.

### **4. Ratification of the actions of the Supervisory Board in the 2007 financial year**

The Executive Board and the Supervisory Board propose that the actions of the Supervisory Board in the 2007 financial year be ratified.

### **5. Election of members to the Supervisory Board**

Mr. Robert J. Koehler and Mr. Klaus M. Bukenberger are to stand down as members of the Company's Supervisory Board with effect as of the end of this year's Annual Shareholders' Meeting.

Furthermore, with effect as of the end of this year's Annual Shareholders' Meeting, Mr. Hans Theodor Pfleiderer and Mr. Michael L. Martell are to stand down as deputy members for the members of the Supervisory Board elected at last year's Annual Shareholders' Meeting.

The ordinary period of office of all members of the Supervisory Board ends at the end of the Annual Shareholders' Meeting that passes a resolution on the ratification of the actions of the Boards in the year 2011. Pursuant to Section 96, Subsection 1 and Section 101, Subsection 1 of the German Stock Corporation Act (AktG) in connection with Section 1, Subsection 1; Section 5, Subsection 1; and Section 7, Subsection 1, Sentence 1, No. 1 and Subsection 2 No. 1 of the German Codetermination Act (MitbestG) and Article 8, Paragraph 1 of the Company's Articles of Incorporation, the Supervisory Board 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 (AktG). The Annual Shareholders' Meeting is not bound by any election proposals.

Pursuant to Article 8, Paragraph 2, Sentence 5 of the Articles of Incorporation, the period of office of the successors to the departing Supervisory Board members Robert J. Koehler and Klaus M. Bukenberg, who are to be elected at this year's Annual Shareholders' Meeting, ends at the end of the Annual Shareholders' Meeting that passes a resolution on the ratification of the actions of the boards in the year 2011, unless a different period of office is decided upon for each successor when he is appointed.

The Supervisory Board proposes that the following persons be elected as members of the Supervisory Board representing the shareholders for the remaining period of office of the departing Supervisory Board members Robert J. Koehler and Klaus M. Bukenberg, i.e. each for the period until the end of the Annual Shareholders' Meeting that passes a resolution on the ratification of the actions of the Boards in the year 2011, whereby the candidates' memberships of statutory supervisory boards and of similar monitoring boards of German and foreign companies are stated here:

- a) Mr. **Christopher von Hugo**, managing partner of One Equity Partners Europe GmbH, Dreieich, Germany

Memberships of Mr. Christopher von Hugo of other statutory supervisory boards:

- Member of the Supervisory Board of ThyssenKrupp Marine Systems AG, Hamburg, Germany

Mr. Christopher von Hugo is not a member of any comparable monitoring boards of German or foreign companies.

- b) Dr. **Helmut Burmester**, partner of One Equity Partners Europe GmbH, Düsseldorf, Germany

Memberships of Dr. Helmut Burmester of other statutory supervisory boards:

- Member of the Supervisory Board of ThyssenKrupp Marine Systems AG, Hamburg, Germany

Memberships of Dr. Helmut Burmester of comparable monitoring boards of German or foreign companies:

- Chairman of the Administrative Board of VAC Luxembourg S.a.r.l., Luxembourg
- Member of the Administrative Board of Schmolz + Bickenbach AG, Emmenbrücke, Switzerland

The Supervisory Board also proposes that the following persons be elected as deputy members for the members of the Supervisory Board representing the shareholders elected by this year's Annual Shareholders' Meeting, who are to deputize in the following sequence for any members of the Supervisory Board representing the shareholders elected at this year's Annual Shareholders' Meeting and departing from the Supervisory Board before the intended expiry of their period of office, and who are to return to being deputy members when the Annual Shareholders' Meeting elects a new member to replace such departing members:

- c) Mr. **Hans Theodor Pfleiderer**, businessman, Vienna, Austria

Mr. Hans Theodor Pfleiderer is not a member of any statutory supervisory boards or comparable monitoring boards of German or foreign companies.

- d) Mr. **Michael L. Martell**, attorney, New York, USA

Mr. Michael L. Martell is not a member of any other statutory supervisory boards.

Memberships of Mr. Michael L. Martell of comparable monitoring boards of German or foreign companies:

- Member of the Board of Directors of Imtech USA Inc., New York, NY, USA
- Member of the Board of Directors of Uniboard Canada Inc., Laval, QC, Canada
- Member of the Board of Directors of Vitec Group US Holdings Inc., New York, NY, USA
- Member of the Board of Directors of Taco Inc., Cranston, RI, USA

The candidates are to be elected individually.

## **6. Resolution on authorization to acquire the Company's own shares (treasury shares)**

In a resolution adopted by the Annual Shareholders' Meeting on June 19, 2007, the Company was authorized until December 18, 2008 to acquire its own shares (treasury shares) in a volume up to 10% of its share capital. This authorization is to be renewed for a further period of 18 months until December 11, 2009.

The Executive Board and the Supervisory Board propose the following resolution:

- a) In accordance with Section 71, Subsection 1, No. 8 of the German Stock Corporation Act (AktG), the Company is authorized until December 11, 2009 to purchase its own shares (treasury shares) up to an arithmetical 10% of the Company's present share capital.

The shares may be purchased through the stock exchange or by means of a public purchase offer addressed to all shareholders. If acquired through the stock exchange, the amount paid by the Company per share may not exceed or undercut by more than 10% the weighted average of the closing prices of the shares in the Xetra trading system (or a functionally comparable successor system to Xetra) on the last three days of trading before the purchase is made. In the case of a public offering, the offered purchase price (excluding transaction costs) may not exceed by more than 25% the weighted average of the closing prices of the shares in the Xetra trading system (or a functionally comparable successor system to Xetra) on the last ten days of trading prior to the day of publication of the offering and may not be more than 5% lower than that price. The volume of the offering can be limited. If the total subscription for the offering exceeds the volume offered, shares must be accepted in ratio to the total number of shares offered. Preferential purchases of small numbers of up to 50 shares offered for purchase to the Company per shareholder can be provided for.

The authorization to acquire the Company's own shares granted by the Annual Shareholders' Meeting on June 19, 2007 ends when this new authorization comes into effect.

- c) Furthermore, the Executive Board is authorized to sell treasury shares to third parties other than through the stock exchange or by offer to all shareholders, thereby excluding shareholders' subscription rights, in the context of acquisitions of companies, parts of companies or participating interests.
- d) Furthermore, the Executive Board is authorized to use treasury shares acquired under this authorization to fulfill option rights arising from the exercise of option rights as issued or to be issued in accordance with the Pfleiderer Stock Option Plan as resolved by the Annual Shareholders' Meeting of July 10, 2001 under Item 5 of the Agenda or in accordance with the Pfleiderer Stock Option Plan as resolved by the Annual Shareholders' Meeting of June 13, 2006 under Item 8 of the Agenda.
- e) Furthermore, the Executive Board is authorized to sell treasury shares, thereby excluding subscription rights, to participants in Pfleiderer stock option programs based on the Pfleiderer Stock Option Plan as resolved by the Annual Shareholders' Meeting of June 13, 2006 under Item 8 of the Agenda to the extent that participants are obliged under the conditions of the program to make a personal investment in Company shares as a precondition for the granting of option rights. The sale price may not be significantly lower than the quoted stock exchange price. Insofar as company shares are sold to members of the Executive Board, the above stated authorizations under Letters d) and e) are to apply to the Supervisory Board.
- f) Furthermore, the Executive Board is authorized to use treasury shares, thereby excluding subscription rights, to fulfill option rights or conversion rights arising from the exercise of option rights or conversion rights or from the performance of conversion obligations which were granted or imposed in the context

of the authorization to issue option bonds and/or convertible bonds resolved by the Annual Shareholders' Meeting of June 19, 2007 under Item 8 of the Agenda.

- g) Furthermore, subject to receiving the approval of the Supervisory Board, the Executive Board is authorized without any further resolution of the Annual Shareholders' Meeting to retire and cancel company shares acquired as a result of the aforementioned authorization. The cancellation results in a reduction of the share capital. The Supervisory Board is authorized to amend the wording of the Articles of Incorporation to the extent to which shares are retired and cancelled. Alternatively, the Executive Board is entitled to determine that the share capital remains unchanged on the cancellation of treasury shares and that the proportionate share of share capital of the remaining shares is increased pursuant to Section 8, Subsection 3 of the German Stock Corporation Act (AktG). In this case, the Executive Board is authorized to alter the number of shares stated in the Articles of Incorporation.
- h) The above-stated authorizations to acquire the Company's own shares, retire and cancel treasury shares, resell or reuse them in another manner can also be exercised in partial amounts, either once or several times, individually or jointly.
- i) Pursuant to Section 71, Subsection 1, No. 8 and Section 186, Subsections 3 and 4 of the German Stock Corporation Act (AktG), statutory subscription rights of shareholders to the Company's own shares are excluded to the extent that such shares are used in accordance with the authorizations given under Letters b) to f) above.
- j) The shares acquired as a result of this authorization together with other shares in the Company that the Company has previously acquired and still owns or which are assigned to the Company pursuant to Sections 71d and 71e of the German Stock Corporation Act (AktG) may at no time account for more than 10% of the Company's share capital.

## **7. Election of the independent auditors for the company financial statements and the consolidated financial statements and for the auditors' review of the half-year report for financial year 2008**

The Supervisory Board proposes that the Annual Shareholders' Meeting elect KPMG Deutsche Treuhand-Gesellschaft Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, of Berlin and Frankfurt am Main, as independent auditors for the company financial statements and consolidated financial statements for financial year 2008 and as independent auditors for the review of the abridged financial statements and interim management report (Section 37y, No. 2 of the German Securities Trading Act (WpHG)) that are included in the interim report on the first half of financial year 2008.

## Reports to the Annual Shareholders' Meeting

### **Report of the Executive Board to the Annual Shareholders' Meeting regarding Item 6 of the Agenda pursuant to Section 71, Subsection 1, No. 8 and Section 186, Subsection 4, Sentence 2 of the German Stock Corporation Act (AktG)**

According to the resolution proposed under Item 6 of the Agenda of the Annual Shareholders' Meeting on June 12, 2008, Pfeiderer Aktiengesellschaft is to be re-authorized pursuant to Section 71, Subsection 1, No. 8 of the German Stock Corporation Act (AktG) to purchase its own shares (treasury shares) in a volume of up to 10% of the current share capital. In accordance with Section 71, Subsection 1, No. 8 of the German Stock Corporation Act (AktG), the existing authorization granted by the Annual Shareholders' Meeting on June 19, 2007 was limited to 18 months and expires on December 18, 2008. Therefore, the authorization is now to be renewed until December 11, 2009.

The renewed authorization will enable Pfeiderer Aktiengesellschaft to acquire treasury shares by purchasing its own shares and so to realize associated advantages in the interests of Pfeiderer Aktiengesellschaft

and its shareholders, in particular with regard to serving its stock option plan. The legal framework prescribed by Section 71, Subsection 2; Section 71d and Section 71e of the German Stock Corporation Act (AktG) sets limits on this authorization. In particular, it means that the new authorization does not apply if and to the extent to which existing or earlier authorizations to acquire own shares have been executed to acquire treasury shares up to the permissible limit and shares acquired in this manner have neither been sold nor retired and cancelled.

When acquiring treasury shares, the Company is obliged to comply with the principle of equal treatment as laid down by the German Stock Corporation Act (AktG). Acquisition of treasury shares can only be made via the stock exchange or via a public offer to buy such shares addressed to all shareholders. This means that all shareholders have an equal opportunity to sell shares to the Company should it decide to make use of its authorization to acquire its own shares.

According to the proposed authorization, shares acquired in this manner by the Company can be retired and cancelled without any further resolution by the Annual Shareholders' Meeting. As a result, the share capital of Pfeleiderer Aktiengesellschaft will be reduced or the other shares' proportion of the share capital will be increased accordingly. Furthermore, treasury shares can be sold by a public offering to all shareholders or via the stock exchange. The permitted methods of selling treasury shares ensure that shareholders are treated equally when treasury shares are reissued.

The proposed resolution authorizes the Executive Board to use treasury shares with the exclusion of shareholders' subscription rights.

- a) Pursuant to Section 71, Subsection 1 No. 8, Sentence 5 of the German Stock Corporation Act (AktG), the proposed authorization under Letter b) enables the Executive Board, subject to approval by the Supervisory Board, to sell treasury shares other than via the stock exchange or through an offer to all shareholders. This is conditional on the Pfeleiderer treasury shares being sold in accordance with Section 186, Subsection 3, Sentence 4 of the German Stock Corporation Act (AktG) at a price that must not be significantly lower than the price quoted on the stock exchange at the time of sale. The pro-

posed resolution defines the relevant stock exchange price in question to be the weighted average closing price in Xetra trading of the Company's shares over the last three days of trading prior to sale of the Pfeiderer shares. This ensures that the interests of Pfeiderer Aktiengesellschaft shareholders are not negatively affected by random prices.

Authorization to sell treasury shares other than via the stock exchange or by offer to all shareholders is in the best interests of the Company and the shareholders. Enabling treasury shares to be sold while excluding shareholders' subscription rights pursuant to Section 186, Subsection 3, Sentence 4 of the German Stock Corporation Act (AktG) is to the advantage of Pfeiderer Aktiengesellschaft, for example if Pfeiderer shares can be sold to institutional investors in suitable cases, or in order to launch Pfeiderer shares on foreign stock exchanges. Such a launch of shares in the Company on foreign stock exchanges where they were not previously traded can serve to broaden the shareholder base outside Germany. Excluding shareholders' subscription rights provides Pfeiderer Aktiengesellschaft with the necessary means to react both quickly, flexibly and economically to favorable stock exchange scenarios without having to pursue the expensive and time-consuming process of conducting a rights issue.

The authorization is limited to a maximum of 10% of the Company's share capital. This restriction complies with legal requirements to protect shareholders from a dilution of their investment. By taking into account shares issued in accordance with Section 186, Subsection 3, Sentence 4 of the German Stock Corporation Act (AktG) under other authorizations excluding shareholders' subscription rights until treasury shares are sold, it is ensured that no treasury shares can be sold with the exclusion of shareholders' subscription rights pursuant to Section 71, Subsection 1, No. 8 and Section 186, Subsection 3, Sentence 4 of the German Stock Corporation Act (AktG) if this would result in shareholders' subscription rights being excluded in respect of more than 10% of the share capital without adequate reason.

- b) On account of the authorization proposed under Letter c), Pfeiderer treasury shares can also be used as payment when acquiring companies, parts of companies or participating interests in companies. This enables Pfeiderer Aktiengesellschaft in suitable cases to acquire companies, parts of companies or participating interests in companies not by paying cash, but by assigning treasury shares. Thus, the Company's cash liquidity remains unaffected, at the same time reducing the extent of financing needed to cover the purchase price. International competition and globalization of the economy make this form of payment increasingly relevant. No specific plans exist to use the authorization. The Executive Board will report to the Annual Shareholders' Meeting on each case of this authorization being used.
- c) Furthermore, under Letters d) and e) of the proposed resolution, the Executive Board, and in the case of shares being issued to members of the Executive Board, the Supervisory Board, are to be authorized to use Pfeiderer Aktiengesellschaft treasury shares to serve option rights under the Pfeiderer Stock Option Plan 2001 as approved by the Annual Shareholders' Meeting on July 10, 2001 or under the Pfeiderer Stock Option Plan 2006 for senior management as approved by the Annual Shareholders' Meeting on June 13, 2006 under Item 8 of the Agenda, to the extent that such options have been or are to be issued; in addition, the Executive Board respectively the Supervisory Board shall be authorized to sell Pfeiderer Aktiengesellschaft treasury shares to participants in stock option programs insofar as participants are obliged to acquire Pfeiderer shares in order to be eligible for the granting of stock options. In this case, the issue price may not be significantly lower than the quoted stock exchange price. This authorization to re-issue treasury shares defines the group of persons to whom Pfeiderer shares can be sold. Shareholders' statutory subscription rights are absolutely excluded as a result of this stipulation.

In the Annual Shareholders' Meeting of 2001, the Pfeiderer Stock Option Plan 2001 for senior management was explained and subsequently adopted by the Meeting. The Pfeiderer Stock Option Plan 2006 for resolution under Item 8 of the Agenda of the Annual Share-

holders' Meeting on June 13, 2006 has been explained in a report prepared by the Executive Board. The possibility of granting Pfeleiderer Aktiengesellschaft treasury shares in order to fulfill the subscription rights arising from the issue of stock options is a suitable mechanism by which to counteract dilution of the capital investment and voting rights which would occur when covering subscription rights by creating new shares issued under conditional capital. Whether and to what extent the authorization to issue treasury shares to cover subscription rights is used, or whether and to what extent they are instead covered by issuing new shares from conditional capital, is decided by the Executive Board or, in the case of subscription rights pertaining to a member of the Executive Board, by the Supervisory Board, whereby both Boards must primarily bear in mind the best interests of the shareholders and of Pfeleiderer Aktiengesellschaft alike.

- d) Furthermore, under Letter f), the Executive Board shall be authorized to use treasury shares acquired on the basis of the authorization in order to serve subscription rights and conversion rights arising from the exercise of option rights or conversion rights or the fulfillment of conversion obligations by holders of option bonds and/or convertible bonds issued by Pfeleiderer Aktiengesellschaft as authorized by the Annual Shareholders' Meeting of June 19, 2007 under Item 8 of the Agenda. If the Company chooses to make use of this possibility, it is not necessary to utilize conditional capital under Article 4, Paragraph 3 of the Articles of Incorporation. Therefore, this additional possibility does not affect the shareholders' interests.

Overall, the interests of the shareholders are therefore not unreasonably affected by the authorization to preclude subscription rights.

## Announcements and Other Information for the Shareholders

### **Announcements pursuant to Section 128, Subsection 2, Sentences 6 to 8 of the German Stock Corporation Act (AktG)**

There are no memberships of the Company's Supervisory Board or of supervisory boards of banks as defined by Section 128, Subsection 2, Sentence 6 of the German Stock Corporation Act (AktG).

The Company has not been notified of any bank's ownership interest in the Company that would require statutory notification pursuant to Section 21 of the German Securities Trading Act (WpHG).

The following bank belonged to the consortium that underwrote the most recent issue of securities by Pfeleiderer Aktiengesellschaft within the last five years:

Bayerische Hypo- und Vereinsbank AG, Munich, Germany

## Attending the Annual Shareholders' Meeting

### **Registration**

Pursuant to Article 18 of the Articles of Incorporation, shareholders listed in the Company's register of shareholders who give notice at the address stated below of their intention to attend the Annual Shareholders' Meeting by no later than Thursday, June 5, 2008 are entitled to attend the Meeting and to exercise their voting rights.

At the time of issuing the invitation to this Annual Shareholders' Meeting, the Company's equity consists of 53,326,100 no-par-value shares, each of which has one vote. The 2,358,206 treasury shares held by the Company do not have any voting rights.

Shares are not blocked as a result of registering to attend the Annual Shareholders' Meeting; shareholders can therefore continue to dispose of their shares also after registering.

Shareholders who are listed in the Company's register of shareholders may notify Pfleiderer Aktiengesellschaft of their intention to attend in writing at the following address:

Pfleiderer Aktiengesellschaft  
"Hauptversammlung 2008"  
c/o Haubrok Corporate Events GmbH  
Landshuter Allee 10  
80637 Munich  
Germany

or by fax at the following number:

+49 (0)89 2102 7288

or on the Company's Internet website at [www.pfleiderer.com](http://www.pfleiderer.com) in the section "Investor Relations/Annual Shareholders' Meeting." Please refer to the registration form for further details concerning registration.

If a bank is entered in the register of shareholders, it may only exercise the voting rights of shares it does not own if it has been authorized to do so by the relevant shareholders.

### **Proxy voting**

Shareholders entered in the Company's register of shareholders can cast their votes by proxy by issuing a power of attorney, for example to a bank or a shareholders' association. In such cases, the proxies must register or be registered by the shareholder in good time. If neither a bank nor a shareholders' association nor a similar entity pursuant to Section 135, Subsection 9 of the German Stock Corporation Act (AktG) has been given the right of representation, power of attorney must be given in writing.

As a special service, once again this year we offer our shareholders the possibility to grant power of attorney to a proxy nominated by the Company; these proxies are bound by shareholders' voting instructions. Power of attorney and voting instructions can be communicated in writing, by fax or electronically to the above address, fax number or Internet website.

Further details on proxy voting are included in the documents sent to shareholders and are shown on the Internet at [www.pfleiderer.com](http://www.pfleiderer.com) in the section “Investor Relations/Annual Shareholders’ Meeting.”

The Company will send the Invitation and Agenda to the Annual Shareholders’ Meeting to be held on June 12, 2008 as well as the documents for registration and granting proxy voting rights to the shareholders who are listed in its register of shareholders.

A form to be used for granting power of attorney to third parties is available at [www.pfleiderer.com](http://www.pfleiderer.com) in the section “Investor Relations/Annual Shareholders’ Meeting” or can be requested at the above-stated postal address.

### **Motions and inquiries**

Shareholders should address any motions and/or inquiries regarding the Annual Shareholders’ Meeting exclusively to:

Pfleiderer Aktiengesellschaft  
“Hauptversammlung 2008”  
Ingolstädter Strasse 51  
92318 Neumarkt  
Germany  
Fax No. +49 (0)9181 28 606

or by e-mail to:

[Hauptversammlung2008@pfleiderer.com](mailto:Hauptversammlung2008@pfleiderer.com).

Motions submitted by shareholders that have to be made public will be published with-out delay after receipt on the Company’s Internet website at:

[www.pfleiderer.com](http://www.pfleiderer.com) in the section  
“Investor Relations/Annual Shareholders’ Meeting”.

All motions relating to items on the Agenda that have been received at the addresses stated above by midnight (CEST) on May 28, 2008 will be taken into account. Any statements by the Company’s management will also be posted at the aforementioned Internet website.

### **Transmission of the speech by the Chief Executive Officer**

The speech by the Chief Executive Officer can be followed live on the Internet in the “Investor Relations/Annual Shareholders’ Meeting” section of the website [www.pfleiderer.com](http://www.pfleiderer.com), and afterwards will be available there as a recording.

Neumarkt, April 2008

Pfleiderer Aktiengesellschaft

The Executive Board

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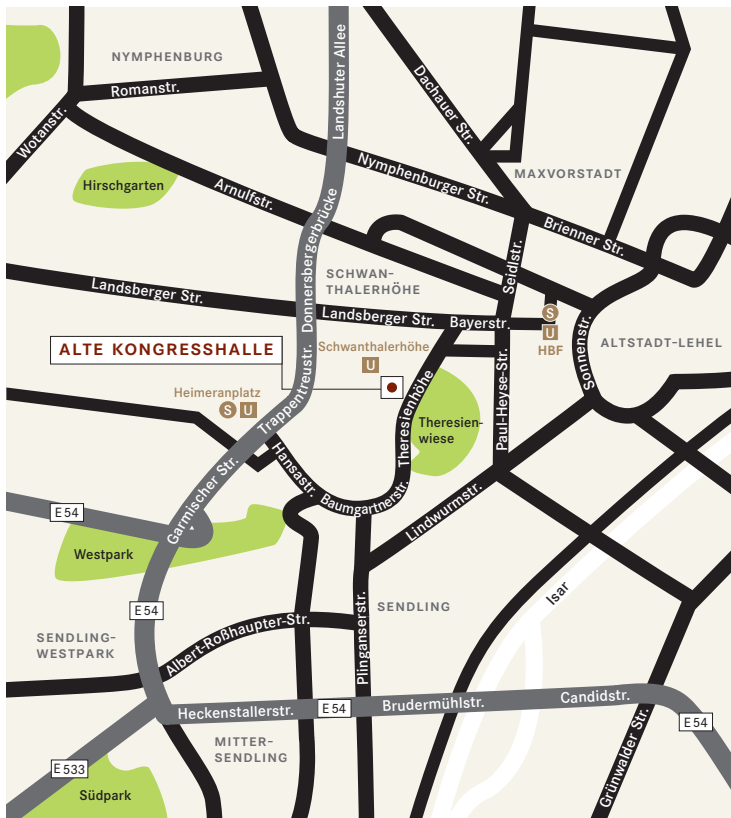
## **Financial Calendar 2008**

### **August 11, 2008**

Publication of Half-Year Report 2008

### **November 11, 2008**

Publication of Nine-Month Report 2008



## VENUE OF THE 2008 ANNUAL SHAREHOLDERS' MEETING

**Alte Kongresshalle, Theresienhöhe 15, 80339 Munich  
(Schwanthalerhöhe)**

It is possible to park near the Alte Kongresshalle in the street Theresienwiese. However, we recommend that you travel by public transport. Your entrance ticket to the Annual Shareholders' Meeting entitles you to receive a ticket for the inner city of the Munich public transport system (MVV), valid all day on June 12, 2008.

### TRAVELING BY PUBLIC TRANSPORT

Park your car at one of the park-and-ride stations of the S-Bahn/U-Bahn network in the inner-city area of the Munich public transport system (MVV). Then travel by public transport to the U-Bahn station "Schwanthalerhöhe". From there you can walk to the Alte Kongresshalle in just a few minutes.

### TRAVELING BY CAR

From the highway (autobahn), take the "Mittlerer Ring" (the E54) and take the Landsberger Strasse exit towards the inner city (Innenstadt) and Theresienwiese.

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