

Distribution of Unappropriated Profit

The Executive Board suggests the following use of the unappropriated profit:

Of the unappropriated profit of Pfeleiderer for the fiscal year 2006 in an amount of 15,012,410.99 euros, an amount of 13,216,525 euros is to be distributed to the shareholders as a dividend of 25 euro cents per non par value share entitled to dividends. The remaining amount of 1,795,885.99 euros is to be carried forward. The dividend is to be paid out as of June 20, 2007.

Neumarkt May 2007

The Executive Board

Convenience Translation