

## **Resolution of the Supervisory Board of Zumtobel AG from 25.06.2013 on the criteria for the independence of its members**

In accordance with Rule 53 of the Austrian Corporate Governance Code, the Supervisory Board is responsible for defining the criteria under which its members are considered to be independent. The Supervisory Board of Zumtobel AG updated in its meeting held on 25.06.2013 these criteria, valid since 01.01.2009, whereby the update comprises only a formal but not a material change.

(1) A member of the Supervisory Board is considered to be independent when he/she has no business or personal relationships with the Zumtobel Group or the Management Board of Zumtobel AG that could lead to a material conflict of interest and subsequently influence his/her behavior.

Such relationships include, among others, key customer-supplier relationships with Zumtobel AG or one of the Group companies or a close personal relationship (direct descendant, husband, wife or life partner, father or mother, uncle or aunt, brother or sister, nephew or niece) with a member of the Management Board.

(2) In addition to the general clause in para. (1), the following criteria apply to the evaluation of independence:

- a) The member of the Supervisory Board was not a member of the Management Board or a key employee of Zumtobel AG or a related company during the past five years.
- b) The member of the Supervisory Board did not work on the audit of Zumtobel AG or a company in the Zumtobel Group and did not hold an investment in or serve as a key employee of the auditing firm during the past three years.
- c) The member of the Supervisory Board does not hold a position on the management board or group management of another company in which a member of the Management Board of Zumtobel AG serves on the supervisory board.
- d) The member of the Supervisory Board has (had) no business relationships with Zumtobel AG or a company in the Zumtobel Group during the current year (or previous year) of a scope considered material for that Supervisory Board member. The same applies to companies in which the Supervisory Board member holds a significant personal economic interest. However, the approval of individual transactions by the Supervisory Board pursuant to Rule 48 of the Austrian Corporate Governance Code does not automatically lead to qualification as not independent.
- e) The member of the Supervisory Board is not a close family member (direct descendant, husband, wife or life partner, father or mother, uncle or aunt, brother or sister, nephew or niece) of a member of the Management Board of Zumtobel AG.