

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Transfer Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Cognis Corporation		12/31/2004	CORPORATION:

RECEIVING PARTY DATA

Name:	Cognis IP Management GmbH
Street Address:	Henkelstrasse 67
City:	Duesseldorf
State/Country:	GERMANY
Postal Code:	40589
Entity Type:	CORPORATION: GERMANY

PROPERTY NUMBERS Total: 128

Property Type	Number	Word Mark
Registration Number:	1488004	ACETOL
Registration Number:	2044881	AGNIQUE
Registration Number:	2222693	AGNIQUE
Registration Number:	1145601	AGRIMUL
Registration Number:	1769583	AGRIMUL
Registration Number:	700018	AGRIWET
Registration Number:	2856792	ALAHOL
Registration Number:	656969	ALAMINE
Registration Number:	510733	ALIPHAT
Registration Number:	2520637	ALIPLEX
Registration Number:	656971	ALIQUAT
Registration Number:	1473757	ALOXIME
Registration Number:	1420707	APG
Registration Number:	1125109	CAPCURE

CH \$3215.00 1488004

Registration Number:	1076203	CHROMASET
Registration Number:	1013910	CHROMASIST
Registration Number:	1044552	COSMEDIA
Registration Number:	983654	COVI-OX
Registration Number:	766621	COVITOL
Registration Number:	812821	DDI
Registration Number:	519733	DERIPHAT
Registration Number:	1207713	DERIPHAT
Registration Number:	1544061	DERMOSACCHARIDES LS
Registration Number:	1848454	DSX
Registration Number:	1140138	DYASULF
Registration Number:	1269531	DYASULF
Registration Number:	915571	DYMSOL
Registration Number:	1044604	DYMSOL
Registration Number:	3029990	EAF
Registration Number:	1512258	ELESERYL
Registration Number:	1786368	ELESPHER
Registration Number:	1295577	EMERCIDE
Registration Number:	1235092	EMERESSENCE
Registration Number:	1067961	EMGARD
Registration Number:	911568	EMID
Registration Number:	593491	EMPOL
Registration Number:	806436	EMRITE
Registration Number:	1787747	ENDONUCLEINE
Registration Number:	2784314	ENVIROWET
Registration Number:	675075	ETHOXYLAN
Registration Number:	2806676	FERRIMOD
Registration Number:	1556369	FIRMOGEN
Registration Number:	909424	FOAMASTER
Registration Number:	816020	FORYL
Registration Number:	2899422	GAX
Registration Number:	974741	G-CURE
Registration Number:	677859	GENAMID
Registration Number:	1030410	GENEROL
Registration Number:	1077191	GENEROL

Registration Number:	1760534	GLUCOPON
Registration Number:	3133668	GUARTEC
Registration Number:	2466227	ILX
Registration Number:	2750542	ISOCALC
Registration Number:	539085	KONRITE
Registration Number:	1952402	LACTOLAN
Registration Number:	1306732	LANFRAX
Registration Number:	1103682	LANOQUAT
Registration Number:	662747	LANTROL
Registration Number:	2031050	LIPOEC
Registration Number:	742826	LIX
Registration Number:	2850800	LV
Registration Number:	2223290	MEDNIQUE
Registration Number:	1512251	MELHYDRAN
Registration Number:	861523	MILVEX
Registration Number:	505919	MODICOL
Registration Number:	2761891	MSP
Registration Number:	1787746	OCEAGEN
Registration Number:	355202	PAROLITE
Registration Number:	1175663	PHOTOMER
Registration Number:	2625339	PHOTOMER RM
Registration Number:	1649875	PHOTONOL
Registration Number:	420098	PLASTOLEIN
Registration Number:	1033350	POLYCLEAR
Registration Number:	2082237	PROECO
Registration Number:	2265245	PROECO SYNTHETIC LUBRICANTS
Registration Number:	2847833	QTA
Registration Number:	811190	QURAM
Registration Number:	1649208	SEANAMINE
Registration Number:	835331	SETILON
Registration Number:	1511390	SPHINGOCERYL
Registration Number:	798981	STANDAMID
Registration Number:	903724	STANDAMOX
Registration Number:	400110	STANDAPOL
Registration Number:	752343	STANDAPOL

Registration Number:	1111154	STANSOFT
Registration Number:	408693	STANTEX
Registration Number:	2978881	STARFACTANT
Registration Number:	688149	SUPERCLEAR
Registration Number:	1188272	SUPERCLEAR
Registration Number:	416718	SYNTERGENT
Registration Number:	1044561	SYNTERGENT
Registration Number:	555270	SYNTERGENT
Registration Number:	1513262	TECHNOBION
Registration Number:	576121	TENLO
Registration Number:	3127521	THE SHAPE OF THINGS TO COME
Registration Number:	2813385	THE UNIVERSAL ANTIOXIDANT
Registration Number:	1598006	TREM
Registration Number:	902442	TRYCOL
Registration Number:	1182581	TRYCOL
Registration Number:	902443	TRYDET
Registration Number:	902444	TRYFAC
Registration Number:	902446	TRYLOX
Registration Number:	902445	TRYLUBE
Registration Number:	902447	TRYMEEN
Registration Number:	619275	TWITCHELL
Registration Number:	2745249	VEGAPURE
Registration Number:	1948009	VEGELES
Registration Number:	2971091	VEGESORB
Registration Number:	951638	VELVETEX
Registration Number:	1165104	VERSACURE
Registration Number:	736983	VERSADYME
Registration Number:	642185	VERSAMID
Registration Number:	1165092	VERSAMINE
Registration Number:	1853398	VITACELL
Registration Number:	2729992	WATERPOXY
Registration Number:	2443015	XANGOLD
Registration Number:	593490	EMEROX
Registration Number:	550944	EMERSOL
Registration Number:	363690	EMERY

Registration Number:	1197628	EMERY
Registration Number:	1213718	EMERY
Registration Number:	737293	SULFOTEX
Serial Number:	78285683	ENVIROMC
Serial Number:	78374586	FREEFLO
Serial Number:	78685755	HEART CHOICE
Serial Number:	78724194	HEART CHOICE
Serial Number:	78724207	HEART CHOICE NATURE'S CHOICE FOR A HEALTHY HEART
Serial Number:	78723889	NATURE'S CHOICE FOR A HEALTHY HEART

CORRESPONDENCE DATA

Fax Number: (215)628-1345
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 215-628-1413
Email: trademarks@cognis.com
Correspondent Name: John F. Daniels
Address Line 1: 300 Brookside Avenue
Address Line 2: Patent & Trademark Department
Address Line 4: Ambler, PENNSYLVANIA 19002

ATTORNEY DOCKET NUMBER:	U.S. TM ASSIGNMENT
-------------------------	--------------------

DOMESTIC REPRESENTATIVE

Name: John F. Daniels
Address Line 1: 300 Brookside Avenue
Address Line 2: Cognis Corporation
Address Line 4: Ambler, PENNSYLVANIA 19002

NAME OF SUBMITTER:	John F. Daniels
--------------------	-----------------

Signature:	/John F. Daniels/
------------	-------------------

Date:	06/14/2007
-------	------------

Total Attachments: 11

source=Transfer Agreement & Schedule of Trademarks#page1.tif
source=Transfer Agreement & Schedule of Trademarks#page2.tif
source=Transfer Agreement & Schedule of Trademarks#page3.tif
source=Transfer Agreement & Schedule of Trademarks#page4.tif
source=Transfer Agreement & Schedule of Trademarks#page5.tif
source=Transfer Agreement & Schedule of Trademarks#page6.tif
source=Transfer Agreement & Schedule of Trademarks#page7.tif
source=Transfer Agreement & Schedule of Trademarks#page8.tif
source=Transfer Agreement & Schedule of Trademarks#page9.tif

PATENT AND TRADEMARK TRANSFER AGREEMENT

This AGREEMENT is made and entered into
by and between

COGNIS IP MANAGEMENT GMBH
Henkelstraße 67, 40589 Düsseldorf, Federal Republic of Germany
- hereinafter referred to as "CIPM" -

and

COGNIS CORPORATION
5051 Cincinnati, Ohio, United States of America
- hereinafter referred to as "COGNIS" -

PREAMBLE

WHEREAS,

COGNIS is the owner of a portfolio of patents and trademarks concerning various areas, like e.g. oleochemicals, care chemicals, chemicals for nutrition and health, functional products and process chemicals.

WHEREAS,

COGNIS intends to sell those patents and trademarks of this portfolio to CIPM in order to improve COGNIS' IP asset management;

WHEREAS,

CIPM is willing to purchase the before mentioned patents and trademarks;

NOW, THEREFORE, the parties agree as follows:

1. Definitions

"TRANSFER RIGHTS" shall mean the patents and patent applications as compiled in **Exhibit A1** and the trademarks and trademark applications as compiled in **Exhibit A2** as well as all corresponding (i.e. based on or claiming priority of, the patents and patent applications in **Exhibit A1** or the trademarks and trademark applications in **Exhibit A2**) registrations, applications, divisions, extensions, reissues, inventions and discoveries of patents, utility

R A

models and trademarks, to the extent to which they are (in whole or in part, solely or jointly) owned by COGNIS irrespective of whether they are registered in the name of COGNIS or not. The TRANSFER RIGHTS shall also include all invention records of COGNIS which have already been submitted, while the respective patent applications have not yet been filed or have been decided to be kept secret.

2. Sale of TRANSFER RIGHTS

- 2.1. Transfer of TRANSFER RIGHTS. COGNIS herewith sells, conveys, transfers and assigns all TRANSFER RIGHTS to CIPM.
- 2.2. Acceptance of transfer. CIPM herewith accepts the sale, conveyance, transfer and assignment of the TRANSFER RIGHTS.

3. Purchase price

- 3.1. Purchase price. For the purchase and transfer of the TRANSFER RIGHTS CIPM shall owe COGNIS an amount to be determined according to the price formula set forth in **Exhibit B** (the "Final Purchase Price"). Prior to the determination of the Final Purchase Price an estimated purchase price of 50.000.000 EUR (the "Preliminary Purchase Price") shall fall due on January 31, 2005. If the Final Purchase Price exceeds or falls short of the Preliminary Purchase Price the difference shall be compensated by COGNIS or CIPM, as the case may be. The compensation payment shall fall due on February 28, 2005.

CIPM is the owner of a payment claim against Cognis Deutschland GmbH & Co. KG under a loan agreement between CIPM and Cognis Deutschland GmbH & Co. KG entered into as of the date hereof (the "Loan Agreement"). Such payment claim is called "Receivable A" (the "Receivable") in the Loan Agreement. In satisfaction of the Final Purchase Price CIPM hereby assigns to COGNIS in lieu of performance ("*an Erfüllungs statt*") (i) a part of the Receivable in the amount of the Preliminary Purchase Price to be paid out according to the Loan Agreement on January 31, 2005 and (ii), if the Final Purchase Price exceeds the Preliminary Purchase Price, a further part of the Receivable equal to the difference between the Preliminary Purchase Price and the Final Purchase Price to be paid out according to the Loan Agreement on February 28, 2005. COGNIS hereby accepts such assignment.

- 3.2. Taxes. All value added taxes, sales taxes and indirect taxes that have to be paid for the purchase price shall be borne by CIPM. If possible, these taxes, when being collected from COGNIS, shall be paid by CIPM in the name of COGNIS.

f D

- 3.3. Account. All payments shall be effected to the bank account designated by COGNIS or CIPM as the case may be.

4. **Recording of Assignment**

- 4.1 Recording of assignment. COGNIS will within a period of 30 days from the signing of this Agreement deliver to CIPM the necessary documents for the recording of the assignment of the TRANSFER RIGHTS.
- 4.2 Maintenance of TRANSFER RIGHTS. During the period of the completion of the recording of the assignment COGNIS will maintain the full value of the TRANSFER RIGHTS, in particular will not make any attempt to abandon the TRANSFER RIGHTS or parts of it or to transfer or assign it to a third party.
- 4.3 Assignment documents. In the event that any assignment document for the TRANSFER RIGHTS executed and delivered by COGNIS is not in a form required to record the assignment made pursuant to this Agreement, COGNIS shall cooperate with CIPM in executing on behalf of itself or, if necessary, trying to obtain the execution of any further documents reasonably required by CIPM to record said assignment.

5. **Warranties regarding the TRANSFER RIGHTS**

- 5.1. Liabilities for invalidation. COGNIS warrants the existence of the licensed TRANSFER RIGHTS on the date of the AGREEMENT. Any liability for later invalidation or lapse of the patents is excluded.
- 5.2. Exclusion of warranties. All other warranty claims are excluded.

6. **Costs and Indemnification**

- 6.1. Assignment costs. The costs and fees for the assignment and recording of the TRANSFER RIGHTS will be borne by CIPM.
- 6.2. Maintenance costs. CIPM shall pay all fees and costs for maintenance or renewal of all TRANSFER RIGHTS after the execution of this AGREEMENT at its own expense.
- 6.3 Indemnification. In addition to any other remedies available to CIPM, COGNIS hereby indemnifies and holds CIPM fully harmless with respect to any claims, causes of action,

R D

liabilities, losses, costs, damages, legal fees and court costs incurred by CIPM that result in any manner from any breach by COGNIS under this Agreement.

7. **Miscellaneous**

- 7.1. **Entire agreement.** The AGREEMENT sets forth the entire agreement between the PARTIES hereto with respect to the subject matter hereof and supersedes and replaces all prior agreements, understandings, negotiations and dealings between the parties hereto pertaining to the subject matter hereof.
- 7.2. **Changes.** Any modification of or amendment to this AGREEMENT including its Exhibits shall be validly made only if executed in writing and duly signed by the parties to this AGREEMENT.
- 7.3. **Invalidity of clauses.** Should any provision of this AGREEMENT be or become invalid or unenforceable, such invalidity or unenforceability shall not affect the validity of the AGREEMENT as such. In such case the parties shall negotiate with the view to substitute the invalid or unenforceable provision by a provision which comes closest to the original understanding or intention of the parties.
- 7.4. **Governing law.** This AGREEMENT shall in all respects be interpreted in accordance with and its performance governed by the laws of Germany.
- 7.5. **Venue.** Exclusive place of jurisdiction shall be Düsseldorf.

IN WITNESS,

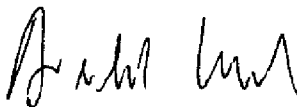
whereof the PARTIES hereto have caused this AGREEMENT to be executed by their duly authorised representatives.

Düsseldorf, this December 31, 2004

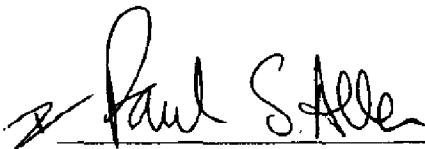
Cincinnati, this December 31, 2004

COGNIS IP MANAGEMENT GMBH

COGNIS CORPORATION



Managing Director



R D

**Exhibit A1:
Transferred patents and patent applications**

R D

**Exhibit A2:
Transferred trademarks and trademark applications**

R W

EXHIBIT A2

ASSIGNMENT OF COGNIS CORPORATION TRADEMARKS TO COGNIS IP MANAGEMENT GMBH

Trademark Name	Serial No.	Filing Date	Reg. No.	Reg. Date
ACETOL	73294068	1/22/1981	1488004	5/17/1988
AGNIQUE	74692185	6/22/1995	2044881	3/11/1997
AGNIQUE	75404460	12/12/1997	2222693	2/9/1999
AGRIMUL	73215575	5/14/1979	1145601	1/13/1981
AGRIMUL	74308790	8/26/1992	1769583	5/11/1993
AGRIWET	72076014	6/18/1959	700018	6/28/1960
ALAHOL	78142915	7/11/2002	2856792	6/22/2004
ALAMINE	71693373	8/19/1955	656969	1/14/1958
ALIPHAT	71554660	4/15/1948	510733	6/7/1949
ALIPLEX	75622410	1/19/1999	2520637	12/18/2001
ALIQAT	71693376	8/19/1955	656971	1/14/1958
ALOXIME	73666840	6/12/1987	1473757	1/26/1988
APG	73597995	5/12/1986	1420707	12/16/1986
CAPCURE	73187834	10/2/1978	1125109	9/18/1979
CHROMASET	73109387	12/13/1976	1076203	11/11/1977
CHROMASIST	73021016	5/9/1974	1013910	6/24/1975
COSMEDIA	73058394	7/22/1975	1044552	7/27/1976
COVI-OX	72456139	4/30/1973	983654	5/14/1974
COVITOL	72169427	5/22/1963	766621	3/17/1964
DDI	72226047	8/19/1965	812821	8/16/1966
DERIPHAT	71563519	4/15/1948	519733	1/10/1950
DERIPHAT	73293672	1/19/1981	1207713	9/14/1982
DERMOSACCHARIDES LS	73710940	2/12/1988	1544061	6/20/1989
DSX	74449310	10/19/1993	1848454	8/9/1994
DYASULF	73209828	4/2/1979	1140138	10/7/1980
DYASULF	73394321	9/29/1982	1269531	3/13/1984
DYMSOL	72375388	11/6/1970	915571	6/29/1971
DYMSOL	73070331	11/28/1975	1044604	7/27/1976
EAF	78132991	6/4/2002	3029990	12/13/2005
ELESERYL	73720390	4/4/1988	1512258	7/15/1988
ELESPHER	74245405	2/11/1992	1786368	8/10/1993
EMERCIDE	73419566	3/31/1983	1295577	9/18/1984
EMERESSENCE	73283945	10/30/1980	1235092	4/19/1983
EMGARD	73104312	10/26/1976	1067961	6/21/1977

TRADEMARK

REEL: 003560 FRAME: 0926

EMID	72205793	11/9/1964	911568	5/4/1971	
EMPOL	71654889	10/16/1953	593491	8/10/1954	
EMRITE	72205789	11/9/1964	806436	3/29/1966	
ENDONUCLEINE	74338405	12/9/1992	1787747	8/17/1993	
ENVIROMC	78285683	8/11/2003			
ENVIROWET	78172416	10/9/2002	2784314	11/18/2003	
ETHOXYLAN	72018768	11/5/1956	675075	3/3/1959	
FERRIMOD	78202618	1/13/2003	2806676	1/20/2004	
FIRMOGEN	73751482	9/12/1988	1556369	9/19/1989	
FOAMASTER	72366836	8/3/1970	909424	3/9/1971	
FORYL	72225271	8/9/1965	816020	10/4/1966	
FREFLO	78374586	2/26/2004			
GAX	78204396	1/17/2003	2899422	11/2/2004	
G-CURE	72424515	5/16/1972	974741	12/18/1973	
GENAMID	72052042	5/21/1958	677859	5/5/1959	
GENEROL	73022083	5/21/1974	1030410	1/20/1976	
GENEROL	73074060	1/12/1976	1077191	11/15/1977	
GLUCOPON	74239505	1/22/1992	1760534	3/23/1993	
GUARTEC	78198522	12/30/2002	3133668	8/22/2006	
HEART CHOICE	78685755	8/4/2005			
HEART CHOICE (design 1)	78724194	9/30/2005			
HEART CHOICE NATURES CHOICE FOR A HEALTHY HEART (des	78724207	9/30/2005			
ILX	75619075	1/12/1999	2466227	7/3/2001	
ISOCALC	78172998	10/10/2002	2750542	8/12/2003	
KONRITE	71593995	3/15/1950	539085	3/6/1951	
LACTOLAN	74539161	6/17/1994	1952402	1/30/1996	
LANFRAX	73425463	5/11/1983	1306732	11/27/1984	
LANOQUAT	73160238	2/27/1978	1103682	10/10/1978	
LANTROL	71692724	8/9/1955	662747	6/10/1958	
LIPOEC	74670461	5/5/1995	2031050	1/14/1997	
LIX	72114763	3/2/1961	742826	1/1/1963	
LV	78200977	1/8/2003	2850800	6/8/2004	
MEDNIQUE	75357884	9/17/1997	2223290	2/9/1999	
MELHYDRAN	73710939	2/12/1988	1512251	11/15/1988	
MILVEX	72300871	6/20/1968	861523	12/10/1968	
MODICOL	71507333	8/13/1946	505919	1/25/1949	
MSP	78172853	10/10/2002	2761891	9/9/2003	

Natures choice for a healthy heart	78723889	9/30/2005			
OCEAGEN	74338403	12/9/1992	1787746	8/17/1993	
PAROLITE	71398262	10/7/1937	355202	3/8/1938	
PHOTOMER	73218768	6/7/1979	1175663	11/3/1981	
PHOTOMER RM	75294337	5/19/1997	2625339	9/24/2002	
PHOTONOL	74083645	7/31/1990	1649875	7/9/1991	
PLASTOLEIN	71481218	3/23/1945	420098	3/26/1946	
POLYCLEAR	72463670	7/23/1973	1033350	2/10/1976	
PROECO	75003524	10/10/1995	2082237	7/22/1997	
PROECO SYNTHETIC LUBRICANTS and Design	75090126	4/12/1996	2265245	7/27/1999	
QTA	76109325	5/17/2000	2847833	6/1/2004	
QURAM	72214370	3/17/1965	811190	7/19/1966	
SEANAMINE	74084955	8/8/1990	1649208	7/2/1991	
SETILON	72225273	8/9/1965	835331	9/19/1967	
SPHINGOCERYL	73710941	2/12/1988	1511390	11/8/1988	
STANDAMID	72207915	12/10/1964	798981	11/23/1965	
STANDAMOX	72352879	3/2/1970	903724	12/8/1970	
STANDAPOL	71455486	9/11/1942	400110	2/16/1943	
STANDAPOL	72154302	10/1/1962	752343	7/9/1963	
STANSOFT	73175123	6/19/1978	1111154	1/16/1979	
STANTEX (Stylized Letters)	71455487	9/11/1942	408693	8/29/1944	
STARFACTANT	78256328	5/30/2003	2978881	7/26/2005	
SUPERCLEAR	72056752	6/25/1958	688149	11/17/1959	
SUPERCLEAR	73225360	7/30/1979	1188272	2/2/1982	
SYNTERGENT	71480469	3/3/1945	416718	9/25/1945	
SYNTERGENT	73063349	9/18/1975	1044561	7/27/1976	
SYNTERGENT (Stylized Letters)	71585677	10/1/1949	555270	2/26/1952	
TECHNOBION	73710938	2/12/1988	1513262	11/22/1988	
TENLO	71636930	10/21/1952	576121	6/16/1953	
THE SHAPE OF THINGS TO COME	78230046	3/26/2003	3127521	8/8/2006	
THE UNIVERSAL ANTIOXIDANT	76122454	9/1/2000	2813385	2/10/2004	
TREM	73781523	2/14/1989	1598006	5/29/1990	
TRYCOL	72327976	5/21/1969	902442	11/17/1970	
TRYCOL	73171401	5/22/1978	1182581	12/22/1981	
TRYDET	72327977	5/21/1969	902443	11/17/1970	
TRYFAC	72327978	5/21/1969	902444	11/17/1970	
TRYLOX	72327980	5/21/1969	902446	11/17/1970	

TRYLUBE	72327979	5/21/1969	902445	11/17/1970	
TRYMEEN	72327981	5/21/1969	902447	11/17/1970	
TWITCHELL	71681429	2/10/1955	619275	1/17/1956	
VEGAPURE	78118087	3/28/2002	2745249	7/29/2003	
VEGELES	74511113	4/11/1994	1948009	1/16/1996	
VEGESORB	76227743	3/21/2001	2971091	7/19/2005	
VELVETEX	72316254	1/9/1969	951638	1/30/1973	
VERSACURE	73241458	12/3/1979	1165104	8/18/1981	
VERSADYME	72128427	9/22/1961	736983	9/4/1962	
VERSAMID	71700223	12/19/1955	642185	3/5/1957	
VERSAMINE	73178931	7/20/1978	1165092	8/18/1981	
VITACELL	74391297	5/17/1993	1853398	9/13/1994	
WATERPOXY	76219666	3/5/2001	2729992	6/24/2003	
XANGOLD	75444940	3/5/1998	2443015	4/10/2001	
EMEROX	71654887	10/16/1953	593490	8/10/1954	
EMERSOL	71566822	8/24/1948	550944	11/20/1951	
EMERY	71409465	8/11/1938	363690	1/3/1939	
EMERY	73293695	1/19/1981	1197628	6/15/1982	
EMERY	73302433	3/23/1981	1213718	10/26/1982	
SULFOTEX	72111245	1/3/1961	737293	9/4/1962	

**Exhibit B:
Determination of the Purchase Price**

The Final Purchase Price shall be the present value based on the deemed net future royalty income on the TRANSFER RIGHTS within the average useful life of the rights.

The average useful life is estimated to be 8 years

The present value of the TRANSFER RIGHTS will be calculated on the basis of the average portion of COGNIS of 2003 and 2004 of a deemed and discounted net future royalty income during the average useful life of the rights based on the budget for 2005 and an assumed further growth rate of 2.7 % p.a. for the years 2006 to 2012.

The budgeted royalty income for 2005 less estimated administration costs 68.875.000 EUR

Average portion of COGNIS according to the Backup-Agreement 2003 and 2004

Portion 2003	16,36 %
Portion 2004 (preliminary and to be finally determined)	<u>x.xx %</u>
Average (2003+2004)/2	y.yy %

The deemed future income will be discounted using a rate of 7.2%.

To avoid odd numbers the final amount shall be rounded to next 10,000 EUR.

R D