

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
HP-CHEMIE PELZER RESEARCH & DEVELOPMENT LIMITED (fka Linkline Limited)	11/14/2005

RECEIVING PARTY DATA

Name:	BAYERISCHE LANDESBANK
Street Address:	Brienner Strasse 18
City:	Munich
State/Country:	GERMANY
Postal Code:	80333

PROPERTY NUMBERS Total: 16

Property Type	Number
Patent Number:	5280960
Patent Number:	5935677
Patent Number:	5624619
Patent Number:	6019923
Patent Number:	6299961
Patent Number:	6024905
Patent Number:	6749929
Patent Number:	6715842
Patent Number:	6820720
Patent Number:	6010870
Application Number:	10311550
Application Number:	10363981
Application Number:	10433654
Application Number:	10481667
Application Number:	10483164

CH \$640.00 5280960

Application Number:

10516630

CORRESPONDENCE DATA

Fax Number: (202)778-2201

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: (202) 955-1500

Email: andersont@hunton.com

Correspondent Name: Hunton & Williams LLP

Address Line 1: 1900 K Street, N.W.

Address Line 2: 12th Floor

Address Line 4: Washington, MARYLAND 20006

ATTORNEY DOCKET NUMBER:

67601.000002

NAME OF SUBMITTER:

Thomas E. Anderson

Total Attachments: 46

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**RECORDATION FORM COVER SHEET
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Commissioner for Patents
P.O. Box 1450
Alexandria, VA 22313-1450

Please record the attached original document(s) or copy(ies) thereof.

1. Name of Conveying Party(ies):

Name: **HP-CHEMIE PELZER RESEARCH & DEVELOPMENT LIMITED (fka Linkline Limited)**
Address: **7 Catherine Street**
Waterford
Country: **Ireland**

Execution Date: **(1) November 14, 2005**

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and Address of Party(ies) receiving an interest (assignee(s)):

Name: **BAYERISCHE LANDESBANK**
Address: **Brienner Strasse 18**
80333, Munich
Country: **Federal Republic of Germany**

Additional name(s) and address(es) attached? Yes No

3. Nature of Conveyance:

- Assignment Merger Change of Name Security Agreement
 Government Interest Assignment Executive Order 9424, Confirmatory License
 Other: _____

4. Application or patent number(s):

This document is being filed together with a new application.

A. Patent Application No(s):
10/311,550; 10/363,981;
10/433,654; 10/481,667;
10/483,164; 10/516,630

B. Patent No(s):
5,280,960; 5,935,677; 5,624,619;
6,019,923; 6,299,961; 6,024,905;
6,749,929; 6,715,842; 6,820,720;
6,010,870

Others on additional sheet(s) attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Thomas E. Anderson
Intellectual Property Department
Hunton & Williams LLP
1900 K Street, N.W.
Suite 1200
Washington, DC 20006-1109
(202) 955-1500 (telephone)
(202) 778-2201 (facsimile)

6. Total number of applications and patents involved:

Application(s): 6
+ Patent(s) : 10
= Total: 16

7. Total Fee (37 CFR 1.21(h) & 3.41) \$ 640.00

- Authorized to be charged to Deposit Account
 Enclosed
 None required (government interest not affecting title)

8. Payment Information

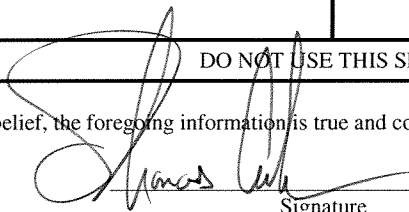
Deposit Account No.: 50-0206
 Charge any underpayment or credit any overpayment to above Deposit Account

DO NOT USE THIS SPACE

9. Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Thomas E. Anderson, Reg. No. 37,063
Name of Person Signing



Signature

January 25, 2006
Date

Total number of pages including cover sheet, attachments, and document:

46

Execution Version

HP-CHEMIE PELZER RESEARCH & DEVELOPMENT LIMITED

to

BAYERN LB
(as Security Agent)

CHARGE ON INTELLECTUAL PROPERTY

Dated this 14th day of November 2005

We hereby certify that this document
is a true copy of the original.
Dated this 5th day of December 2005
ARTHUR COX
Earlsfort Centre
Earlsfort Terrace
Dublin 2
Arthur Cox

ARTHUR COX
Earlsfort Centre
Earlsfort Terrace
Dublin 2

[Ref: GRM / 33667.7]

THIS CHARGE SHALL REMAIN SUBJECT TO THE PROVISIONS OF THE
INTERCREDITOR DEED AS DEFINED HEREIN

PATENT
REEL: 017057 FRAME: 0951

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THIS CHARGE is made the *14th* day of *November*, 2005 **BETWEEN**

- (1) **HP-CHEMIE PELZER RESEARCH & DEVELOPMENT LIMITED** (formerly known as Linkline Limited) a company incorporated in Ireland (company number 92029) whose registered office is at at 7 Catherine Street, Waterford, Ireland (hereinafter called "the Chargor" which expression shall include its successors and permitted assigns) of the one part; AND
- (2) **BAYERISCHE LANDESBANK**, registered with the commercial register at Brienner Straße 18, 80333, Munich, the Federal Republic of Germany, no. HRA 76030, as agent and trustee for itself and each of the Beneficiaries (as defined below) appointed pursuant to the terms of the Intercreditor Deed (the "**Security Agent**" which expression shall, where the context so admits, include any successor, trustee or trustees of the trusts under which the security hereby constituted is held) of the other part.

WHEREAS:-

- A. The Chargor may become from time to time indebted to the Beneficiaries whether as principal, surety or otherwise.
- B. It has been agreed between the Chargor and the Security Agent (as agent for the Beneficiaries) and it is hereby intended that these presents inter alia shall secure such sums of money as may from time to time be owing or become due by the Chargor to the Beneficiaries together with interest, costs and charges on the terms hereinafter set out.
- C. The Security Agent has agreed to enter into this Deed as security agent for the Beneficiaries.

NOW IT IS HEREBY AGREED as follows:-

1. INTERPRETATION

- 1.1 In this Charge the following expressions shall unless the context otherwise requires have the following meanings:

"Acceleration Date" means the date of any declaration made by the Agent pursuant to Clause 22.19(c) (*Acceleration*) in either of the Senior Facility Agreement or the Mezzanine Facility Agreement;

"Act" means the Conveyancing Act, 1881;

"Agent" means either of both of the "Agent", as defined in the Senior Facility Agreement and the Mezzanine Facility Agreement;

"Beneficiaries" means each Finance Party in its capacity as a beneficiary of guarantees and security held on its behalf by the Security Agent;

"CA" means the Companies (Amendment) Act, 1990;

“Charged Property” means all rights, titles and interests that may now or hereafter be charged or assigned in favour of the Security Agent as trustee for the Beneficiaries by or pursuant to Clause 3 of this Charge and the proceeds of any security created by or pursuant to this Charge, and references to the Charged Property include references to each and every part thereof;

“Collateral” means all Intellectual Property, Contracts and, where the context so admits, any part thereof and the proceeds of the disposal of the same and all rights, title and interest in and to the same, in each such case as may now or in the future be the subject of the Security;

“Contracts” means all contracts and agreements to which the Chargor is a party and/or that confer any rights in respect of Intellectual Property upon the Chargor;

“Default Rate” means a rate of interest determined in accordance with clause 8.4 (*Default Interest*) of the Senior Facility Agreement and/or clause 8.5 (*Default Interest*) of the Mezzanine Facility Agreement¹;

“Finance Documents” has the meaning given to such term in the Senior Facility Agreement;

“Finance Parties” means the means the Senior Finance Parties and the Mezzanine Finance Parties (as each such term is defined in the Senior Facility Agreement);

“Floating Charge” means the charge given under Clause 3.1(b);

“Intercreditor Deed” means the intercreditor deed dated on or around the date hereof among the Parent Company as parent, the companies listed therein as original borrowers, the companies listed therein as original guarantors, the financial institutions listed therein as senior lenders, the financial institutions listed therein as mezzanine lenders, Bayerische Landesbank as facility agent and Bayerische Landesbank as mezzanine facility agent and Bayerische Landesbank as security agent;

“Intellectual Property” means:

- (i) all of the intellectual property set out in Schedule 1; and
- (ii) all patents, utility models, trade marks, rights (registered or unregistered) in any designs, copyright, database rights, rights protecting goodwill and reputation, applications for any of the foregoing, and all rights and forms of protection of a similar nature or having equivalent effect to any of the foregoing anywhere in the world, that are owned by or licensed to the Chargor (or any nominee of the Chargor) whether now or at any time in the future; and

- (iii) all confidential information and knowledge (including know how, inventions, secret formulae and processes, market information, and lists of suppliers and customers) that is in the possession or control of the Chargor (or any nominee of the Chargor) whether now or at any time in the future;

“Licenses” means all licences, consents and authorisations (statutory or otherwise) now or in the future held or acquired by the Chargor, the terms of which neither precludes absolutely or conditionally (including requiring consent of any third party) the Chargor from creating any charge over such Licences until the relevant condition or waiver has been satisfied or obtained, in connection with any business carried on by it or for the use of any of the Collateral;

“Mezzanine Facility Agreement” means the €52,000,000 mezzanine facility agreement dated on or around the date hereof among the relevant Obligor as borrower, the subsidiaries of the Parent Company named therein as guarantors, Goldman Sachs International as mandated lead arranger, the financial institutions named therein as original lenders and Bayerische Landesbank as mezzanine facility agent and security agent;

“Parent Company” means HP-Pelzer Beteiligungsholding GmbH & Co. Systeme KG;

“Receiver” means a receiver and manager or receiver appointed pursuant to the terms of this Charge;

“Receiver Costs” means all costs, charges, expenses, losses, liabilities of, and incidental to the appointment of, a Receiver and/or the exercise of all or any of his powers including, without limitation:

- (a) all expenses and outgoings including any taxes payable by a Receiver or the Security Agent;
- (b) all liabilities incurred by a Receiver in exercising any of his powers;
- (c) all loans and/or other credit facilities availed of by a Receiver; and
- (d) all remuneration payable to a Receiver hereunder;

“Secured Obligations” means all money, obligations or liabilities due, owing or incurred to any Beneficiary by any Obligor under any Finance Document at present or in the future, in any manner whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest occurring thereon;

“Security” means the security created by (or purported to be created by) this Charge;

“Senior Facility Agreement” means the €131,000,000 and U.S. \$23,000,000 Senior Facility Agreement dated on or around the date hereof among the Parent Company as borrower, the subsidiaries of the Parent Company named therein as borrowers and/or guarantors, Goldman Sachs International as mandated lead arranger, the financial institutions named therein as original lenders and Bayerische Landesbank as facility agent and as security agent; and

“Subsidiary” shall mean a “subsidiary undertaking” as defined in Regulation 4 of the European Communities (Companies Group Accounts) Regulations, 1992.

- 1.2 Except to the extent that the context requires otherwise any reference in this Charge to:
- (a) any agreement or document shall be construed as a reference to such agreement or document as the same may have been, or may from time to time be, amended, varied, novated or supplemented;
 - (b) any statutes shall include any order made or regulation issued thereunder any statutory modification or re-enactment thereof from time to time in force, and unless otherwise stated any reference to a statute shall be a reference to a statute of Ireland; and
 - (c) a time of day shall be construed as a reference to the time in Munich, Germany.
- 1.3 Clause, Part and Schedule headings are for ease of reference only.
- 1.4 Terms defined (expressly or by reference) in the Senior Facility Agreement or the Mezzanine Facility Agreement shall, unless the context otherwise requires, have the same meanings where used herein.
- 1.5 This Charge supersedes any previous agreement, whether written or oral, express or implied, between the Chargor and the Security Agent in relation to the subject matter of this Charge.
- 1.6 The headings in this Charge are for convenience only and shall not affect its meaning and references to a Clause, Schedule or paragraph are (unless otherwise stated) to a Clause of, Schedule to or paragraph of, this Charge.
- 1.7 This Charge may be signed in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any party may enter into this Charge by signing any such counterpart.
- 1.8 Save where the context otherwise requires, the plural of any term includes the singular and vice versa.
- 1.9 A certificate of the Security Agent (as agent and trustee as aforesaid) as to the amount of any Secured Obligations due at any time will, in the absence of manifest error, be conclusive and binding on the Chargor.

- 1.10 The security constituted by, and the rights of the Security Agent and the Beneficiaries under, this Charge shall be enforceable notwithstanding any change in the constitution of the Security Agent or any Beneficiary or its absorption in or amalgamation with any other person or the acquisition of all or part of its undertaking by any other person.
- 1.11 Unless the context otherwise requires, a reference to a statute or any provision thereof is to be construed as a reference to that statute or such provision thereof as it may be amended, modified, extended, consolidated, re-enacted or replaced from time to time and shall also include all by-laws, instruments, orders and regulations for the time being made thereunder or otherwise deriving validity therefrom.
- 1.12 The provisions of the Intercreditor Deed shall govern the rights, duties and obligations of the Security Agent under this Charge.
- 1.13 This Charge is subject to and will be construed in accordance with the terms of the Intercreditor Deed. In the event of any inconsistency between this Charge and the terms of the Intercreditor Deed, the Intercreditor Deed shall prevail.

2. THE SECURED OBLIGATIONS

- 2.1 In consideration of the payment to it of EUR1 and for other good and valuable consideration (receipt of which is hereby acknowledged by the Chargor) the Chargor hereby unconditionally and irrevocably covenants to the Security Agent as agent and trustee for the Beneficiaries as continuing security for the payment, performance and discharge of the Secured Obligations:
- (a) to pay and agrees to discharge, and guarantees the payment of the Secured Obligations on demand made in accordance with the Finance Documents by the Security Agent; and
 - (b) to pay and agrees to discharge on demand when the same fall due for payment in accordance with the Finance Documents to the Security Agent as trustee for the Beneficiaries all costs, charges, expenses and other sums (banking, legal or otherwise) on a full indemnity basis howsoever incurred or to be incurred by the Security Agent or by or through any receiver, attorney, delegate, sub-delegate, substitute or agent of the Security Agent (including, without limitation, the remuneration of any of them) for any of the purposes referred to in this Charge or in relation to the enforcement of this security together with interest to the date of payment (as well after as before any demand made or judgment obtained hereunder) at such rates and upon such terms as may from time to time be agreed and in the absence of agreement at the Default Rate.
- 2.2 Notwithstanding any provision to the contrary herein contained, the Security Agent's recourse to the Chargor in respect of the Secured Obligations shall be limited to amounts realised in connection with the enforcement, disposal or other action taken by the Security Agent in respect of the Charged Property.

2.3 The Secured Obligations shall, upon written notice by the Security Agent, become due and payable upon the occurrence of an Acceleration Date.

2.4 The covenant on the part of the Chargor contained in Clause 2.1 is given subject to the terms set out in Schedule 2.

3. CHARGE

3.1 In consideration of the payment to it of EUR1 and for other good and valuable consideration (receipt of which is hereby acknowledged by the Chargor) the Chargor as legal and beneficial owner as continuing security for the payment, performance and discharge of the Secured Obligations hereby

(a) by way of first fixed security **CHARGES, MORTGAGES AND ASSIGNS** unto the Security Agent as trustee for the Beneficiaries as continuing security for the payment, performance and discharge of the Secured Obligations, all of:

(i) its Intellectual Property, including all fees and royalties derived from the Intellectual Property; and

(ii) its Licences and all deeds and documents from time to time relating to the Collateral;

(b) subject to Clause 3.2, assigns absolutely (in each case to the fullest extent capable of assignment) by way of security to the Security Agent (acting as agent and trustee as aforesaid) all of its present and future rights, title and interest in and to all monies which at any time may be or become payable to it pursuant to any Contract and the proceeds of any claims, awards and judgments which may at any time be receivable or received by it pursuant thereto; and

(c) by way of first floating charge **CHARGES** its property, assets and rights referred to in this Clause 3.1 if and insofar as such security given under Clause 3.1(a) or (b) or any part or parts of the same shall be for any reason ineffective as specific or fixed charges mortgages and/or assignments.

3.2 To the extent that:

(a) any right, title or interest described in Clauses 3.1(a) is not capable of being charged, mortgaged or assigned; or

(b) any right, title or interest described in Clause 3.1(b) is not capable of assignment,

the Chargor shall use its reasonable commercial endeavours as soon as reasonably practicable to obtain any relevant consent to such charge, mortgage or assignment or to otherwise render the same capable of charge, mortgage or assignment and, pending such interest becoming capable of charge, mortgage or assignment, the charge, mortgage or assignment purported to be created by Clause 3.1(a) or the assignment purported to be effected by Clause 3.1(b) (as

the case may be) shall only operate as a charge, mortgage or assignment (as the case may be) by way of continuing security of any and all proceeds, damages, compensation, remuneration, profit, rent or income which the Chargor may derive therefrom or be awarded or entitled to in respect thereof, in each case as continuing security for the payment, discharge and performance of the Secured Obligations. Forthwith upon receipt of the relevant consent, the relevant right, title or interest shall stand charged, mortgaged or assigned to the Security Agent under Clause 3.1(a) or 3.1(b) (as the case may be) and the Chargor will, if reasonably requested by the Security Agent promptly execute a valid fixed charge or legal assignment (as the case may be) in such form as the Security Agent shall reasonably require but on terms no more onerous than this Charge.

- 3.3 The security referred to Clauses 3.1(a) and (b) shall be first ranking fixed charges or security assignments.
- 3.4 The Security Agent may at any time (whether or not it makes a demand under Clause 2.1) convert the Floating Charge into a fixed charge (either generally or specifically) by notice to the Chargor specifying the relevant Charged Property:
- (a) if it considers it desirable to do so in order to protect or preserve the security over those Charged Property and/or the priority of that security; and/or
 - (b) on or following the occurrence of the Acceleration Date; or
 - (c) if the Security Agent becomes aware or has reason to believe that steps have been taken which would be likely to lead to the presentation of a petition to appoint an examiner to, or to wind up, the Chargor.
- 3.5 In addition and without prejudice to any other event resulting in a crystallisation of the Floating Charge, the Floating Charge shall automatically be converted into a fixed charge over all property, assets or undertaking subject to the Floating Charge, if and when:-
- (a) an Acceleration Date shall occur;
 - (b) the Chargor ceases to carry on business except as permitted under the Finance Documents;
 - (c) the Chargor agrees to sell or otherwise dispose of all or a substantial part of its business or assets except as permitted under the Finance Documents;
 - (d) the holder of any other security interest whether ranking in priority to or pari passu with or after the Floating Charge shall appoint a Receiver, or a petition is presented for the appointment of an Examiner or other insolvency official to or intended to be conferred the protection of the court is sought by the Chargor or a Related Company;

- (e) any floating charge granted by the relevant Chargor to any person shall crystallise for any reason whatsoever;
- (f) any asset of the Chargor is, in the opinion of the Security Agent in danger of being seized or is seized by or on behalf of any creditor of the Chargor; or
- (g) any property, assets or undertaking of the Chargor which shall become subject to a Security Interest in favour of any person other than the Security Agent without the prior written consent of the Security Agent or which are the subject of a sale, transfer or other disposition, in either case, contrary to the covenants contained in this Charge, immediately prior to such security interest arising or such sale, transfer or other disposition being made

4. **FURTHER ASSURANCE**

4.1 The Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s) as appointed pursuant to the Intercreditor Deed):

- (a) to perfect the Security created or intended to be created under or evidenced by this Charge or for the exercise of any rights, powers and remedies of the Security Agent or the Beneficiaries provided by or pursuant to the Finance Documents or by law; and/or
- (b) following the occurrence of an Acceleration Date in either of the Senior Facility Agreement or the Mezzanine Facility Agreement to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security.

4.2 The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred by it on the Security Agent or the Beneficiaries by or pursuant to the Finance Documents.

5. **WARRANTIES AND COVENANTS**

Without prejudice to the representations given for and on its behalf in the Senior Facility Agreement and/or the Mezzanine Facility Agreement, the Chargor hereby represents and warrants to the Security Agent for the benefit of the Beneficiaries and undertakes that:-

- 5.1 neither it, nor any of its assets, is entitled to immunity from suit, execution, attachment or other legal process;
- 5.2 it is the sole unfettered legal and beneficial owner of all the Collateral now purportedly owned or hereafter purportedly acquired by it, and such Collateral

is free from all Security Interests whatsoever, other than the Permitted Security Interests and the Security, whether voluntarily or involuntarily created and whether or not perfected;

- 5.3 the office where it keeps its books, records and accounts (or copies thereof) concerning the Collateral, its principal place of business and all of its other places of business, locations of Collateral, post office boxes and location of bank accounts are at its registered office or such other locations within Ireland of which the Security Agent has been advised by the Chargor promptly in writing (but in no event less than (10) days before the occurrence thereof);
- 5.4 In relation to the Intellectual Property:
- (i) apart from the Intellectual Property set out in Schedule 1, the Chargor does not own any unregistered Intellectual Property that is material to its business nor any registered Intellectual Property whatsoever; and
 - (ii) Schedule 1 is true, complete and accurate in all material respects and not misleading in any respect as at the date of this Charge.

6. COVENANTS

Without prejudice to the covenants and undertakings given for and on its behalf in the Senior Facility Agreement and/or the Mezzanine Facility Agreement, the Chargor hereby covenants with the Security Agent for the benefit of the Beneficiaries that during the continuance of the Security it will at all times:

- 6.1 in relation to the Intellectual Property and except as permitted under the Finance Documents:
- (a) not surrender or abandon any Intellectual Property and except as permitted under the Finance Documents;
 - (b) not assign or grant (nor agree to assign or grant) any right, title or interest in the Intellectual Property to any third party; and
 - (c) appoint the Security Agent as its agent to apply for the particulars of this Charge and of the Beneficiaries' interest in any Intellectual Property to be registered with any relevant registry or other authority, and promptly do all things and execute all documents necessary to enable such particulars or interests to be registered with any relevant registry or other authority; and
- 6.2 except as permitted pursuant to the Finance Documents, it shall at all times remain the legal and beneficial owner of the Charged Property.

7. NEGATIVE PLEDGE

The Chargor may not:

- 7.1 create or agree to create or permit to subsist any Security Interest over all or any part of the Security; or

7.2 sell, transfer, lease out, lend or otherwise dispose of all or any part of the Security (other than the Security created by Clause 3.1(c)) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so

except as permitted by the Finance Documents or with the prior consent of the Security Agent.

8. POWER OF SALE

8.1 On or at any time after the Acceleration Date, the Security Agent shall have and be entitled to exercise the power to sell or otherwise dispose of, for any consideration (whether payable immediately or by instalments) as the Security Agent shall think fit, the whole or any part of the Charged Property and may (without prejudice to any right which it may have under any other provision hereof) treat such part of the Charged Property as consists of money as if it were the proceeds of such a sale or other disposal. The Security Agent shall be entitled to apply the proceeds of such sale or other disposal in paying the costs of such sale or other disposal and (subject to the rights or claims of any person entitled in priority to the Security Agent) in or towards the discharge of the Secured Obligations, the balance (if any) to be paid to the Chargor or the other persons entitled hereto. Such power of sale or other disposal shall operate as a variation and extension of the statutory power of sale under section 19 of the Act.

8.2 The restriction contained in Section 20 of the Act on the exercise of the statutory power of sale shall not apply to any exercise by the Security Agent of its power of sale or other disposal which shall arise, as shall the statutory power under the said section 19 of the Act of appointing a Receiver of the Charged Property or the income thereof, immediately upon the security created by this Charge becoming enforceable. In favour of a purchaser a certificate in writing by an officer or agent of the Security Agent that either or both of such powers has arisen and is exercisable shall be conclusive evidence of that fact.

8.3 The Security Agent shall not, in any circumstances, be liable to the Chargor for any loss or damage arising from any realisation by the Security Agent of the Charged Property or for any loss or damage otherwise arising unless such loss or damage shall be caused by the Security Agent's fraud, wilful default or gross negligence. The remedy of the Chargor in respect of any fraud, wilful default or gross negligence in the exercise of such power shall be in damages only

8.4 No person (including a purchaser) dealing with the Security Agent, any Receiver or any of their respective agents or nominees will be concerned to enquire:

- (a) whether the Secured Obligations have become payable; or
- (b) whether any power which the Security Agent or any Receiver is purporting to exercise has become exercisable; or

- (c) whether any money remains due under the Finance Documents; or
- (d) how any money paid to the Security Agent or any Receiver is to be applied.

In the absence of bad faith on the part of such purchaser or other person, such dealings shall be deemed, so far as regards the safety and protection of such purchaser or other person, to be within the powers conferred by this Charge and to be valid accordingly. The remedy of the Chargor in respect of any fraud, wilful default or gross negligence in the exercise of such power shall be in damages only.

9. **POWER OF ATTORNEY**

The Chargor hereby irrevocably appoints the Security Agent and every Receiver appointed pursuant to this Charge to be its attorney and in its name and on its behalf and as the act and deed of the Chargor to sign, seal, execute, deliver, perfect and do all deeds, instruments, mortgages and things as may be, or as the Security Agent or such Receiver may consider to be, requisite for carrying out any obligation imposed on the Chargor under Clause 6 above, or, with effect from the Acceleration Date, for enabling the Security Agent to exercise its power of sale or other disposal referred to in Clause 8 above or for carrying any such sale or other disposal made under such power into effect by executing instruments of transfer (or completing and dating partially-completed instruments executed by the Chargor). The Chargor hereby undertakes to ratify and confirm all things done and documents executed by the Security Agent or Receiver in the exercise of the power of attorney conferred by this Clause.

10. **APPOINTMENT OF RECEIVER**

In addition to any statutory power of appointing a receiver the Security Agent shall be entitled at any time after making demand upon the relevant Chargor or upon the Secured Obligations or any part thereof becoming otherwise due and payable to appoint a Receiver in respect of all or any part of the Charged Property upon such terms as to remuneration (and the restrictions in Section 24(6) of the Act shall not apply) and otherwise as the Security Agent may think fit and any Receiver so appointed shall be the agent of the Chargor for all purposes, and the Chargor shall be solely responsible for his contracts, engagements, acts, defaults, omissions and losses and for liabilities incurred by him, for his misconduct and for his remuneration, and any such Receiver shall have the power, either in its own name or in the name of the Chargor to do all such acts and things as he may consider necessary or desirable for the realisation of the Charged Property or any part thereof or incidental or conducive to any of the matters, powers or authorities conferred on a Receiver and to exercise and do, in relation to the Charged Property or any part thereof, all such powers, authorities and things as he would be capable of exercising if he were the absolute beneficial owner of the same.

11. **APPROPRIATION**

All monies received by the Security Agent in the exercise of its powers under this Deed or by any Receiver shall, subject to the repayment of any claims having priority

to these presents and save insofar as otherwise directed by the Security Agent, be applied in the following order:-

- (a) in payment of all Receiver Costs;
- (b) in or towards payment to the Security Agent of the Secured Obligations;
- (c) the surplus (if any) shall be paid to the relevant Chargor or such other person or entity as may be entitled thereto.

12. **RESPONSIBILITY FOR RECEIVER**

12.1 The Security Agent shall not incur any liability in respect of any contracts, engagements, acts, omissions, defaults or losses of the Receiver or for liabilities incurred by him or for any misconduct by him or for his remuneration (either to the Chargor or to any other person whatsoever) by reason of its making his appointment as such Receiver or of its having made or given any regulation or direction to such Receiver or for any other reason whatsoever.

12.2 The Security Agent may, from time to time, fix the remuneration of any Receiver and direct payment of such remuneration out of monies accruing to him in the exercise of his powers as such Receiver but the Chargor alone shall be liable for the payment of such remuneration.

13. **CONTINUING SECURITY**

13.1 It is agreed that the security created by this Charge and the obligations and liabilities of the Chargor and rights, remedies and powers of the Security Agent hereunder:

- (a) shall be held by the Security Agent as a continuing security for the payment and discharge of the Secured Obligations and all monies and obligations covenanted to be paid or performed in this Charge or otherwise secured by this Charge and the performance and observance of and compliance with all of the covenants, terms and conditions (express or implied) contained in this Charge and shall remain in full force and effect until the Secured Obligations and all monies and obligations covenanted to be paid or performed in this Charge or otherwise secured by this Charge have been paid, discharged and satisfied in full;
- (b) shall be in addition to and not in substitution for or limitation of and shall neither be prejudiced or affected by, nor shall it prejudice or affect, any other security or rights of set-off held by any of the Security Agent or the Beneficiaries or by any deposit of documents, guarantee, lien, bill, note, mortgage or other security now or hereafter held by the Security Agent or the Beneficiaries or any right, remedy or power of the Security Agent or the Beneficiaries hereunder and so that all rights, remedies and powers of the Security Agent and the Beneficiaries hereunder and thereunder may be exercised from time to time and as

often as the Security Agent and the Beneficiaries may deem expedient;

- (c) may be enforced by the Security Agent or the Beneficiaries without prior recourse to any such security or guarantee held by them and the Chargor waives all rights it may have of first requiring the Security Agent or the Beneficiaries to enforce any such security or guarantee or to proceed against or claim payment from any other person;
- (d) shall not be satisfied by any intermediate payment or satisfaction of any part of the Secured Obligations or the monies and obligations covenanted to be paid or performed in this Charge or otherwise secured by this Charge or by any settlement of accounts between any other person who may be liable to the Security Agent and the Beneficiaries in respect of the Secured Obligations or the monies and obligations covenanted to be paid or performed in this Charge or otherwise secured by this Charge or any part thereof and the Security Agent or the Beneficiaries ;
- (e) shall not in any way be prejudiced or affected by any time, indulgence or relief being given by the Security Agent or the Beneficiaries to any other person, by any amendment or supplement to any document, by the taking, variation, compromise, renewal or release of or refusal or neglect to perfect or enforce any right, remedy or security against any other person or by anything done or omitted which but for this provision might operate to exonerate the Chargor; and
- (f) shall not in any way be prejudiced or affected by any change in the constitution of, or any amalgamation or reconstruction of, any Obligor, the Chargor, the Security Agent or the Beneficiaries or any other person or by any legal limitation, disability, incapacity or other circumstances relating to any Obligor or any other person, whether or not known to the Security Agent or the Secured Parties.

14. CONSOLIDATION OF SECURITIES

Section 17 of the Act shall not apply to this Charge.

15. EFFECTIVENESS OF SECURITY

This Charge shall be in addition to and shall be independent of every other security which the Security Agent may at any time hold for any of the Secured Obligations. No prior security held by the Security Agent over the whole or any part of the Charged Property shall merge in the security hereby constituted.

16. REMEDIES, TIME OR INDULGENCE

16.1 No failure on the part of the Security Agent to exercise, or delay on its part in exercising, any of the rights, powers and remedies provided by this Charge or by law (collectively "the Security Agent's Rights") shall operate as a waiver thereof, nor shall any single or partial waiver of any of the Security Agent's

Rights preclude any further or other exercise of that one of the Security Agent's Rights concerned or the exercise of any other of the Security Agent's Rights.

- 16.2 The Security Agent may in its discretion grant time or other indulgence or make any other arrangement, variation or release with any person(s) not party/ies hereto (irrespective of whether such person(s) is/are jointly liable with the Chargor) in respect of the Secured Obligations or in any way affecting or concerning them or any of them or in respect of any security for the Secured Obligations or any of them, without in any such case prejudicing, affecting or impairing the security hereby constituted, or any of the Security Agent's Rights or the exercise of the same, or any Secured Obligations or other liability of the Chargor to the Security Agent.

17. ACCOUNTS

All monies received, recovered or realised by the Security Agent under this Charge (including the proceeds of any conversion of currency) may in the discretion of the Security Agent be credited to any suspense or impersonal account and may be held in such account for so long as the Security Agent shall think fit with interest accruing thereon at such rate, if any, as the Security Agent may deem fit) pending its application from time to time (as the Security Agent shall be entitled to do in its discretion) in or towards the discharge of any of the Secured Obligations.

18. CURRENCY

18.1 For the purpose of or pending the discharge of any of the Secured Obligations the Security Agent may convert any monies received, recovered or realised or subject to application by the Security Agent under this Charge (including the proceeds of any previous conversion under this Clause) from its existing currency of denomination into such other currency of denomination as the Security Agent may think fit, and any such conversion shall be effected at the Security Agent's then prevailing spot selling rate of exchange for such other currency against the existing currency.

18.2 Reference herein to any currency extend to any funds of that currency and for the avoidance of doubt funds of one currency may be converted into different funds of the same currency.

19. COSTS, CHARGES, EXPENSES AND INDEMNITY

19.1 All costs, charges and expenses (including legal fees, stamp duty and other duties and charges) together with VAT of any Receiver appointed pursuant to the terms of this Charge incurred in the exercise of any of its rights in relation to this Charge shall be reimbursed to the Receiver by the Chargor on demand on a full indemnity basis together with interest from the date of the same having been incurred to the date of payment at the Default Rate.

19.2 The Chargor undertakes to indemnify the Receiver appointed pursuant to the terms of this Charge against all losses, actions, claims, expenses, demands, obligations and liabilities whatsoever and whenever arising which may now or

hereafter be incurred by them or by any manager, agent, officer or employee for whose liability, act or omission they, or any of them may be answerable, in respect of, in relation to or in connection with anything done or omitted in the exercise or purported exercise of the powers contained in this Charge or otherwise in connection therewith and herewith or with any part of the Charged Property or otherwise howsoever in relation to, or in connection with, any of the matters dealt with in this Charge save for fraud, wilful misconduct or gross negligence.

- 19.3 In the execution or purported execution of the trusts and powers conferred on it under this Charge, the Security Agent or any Receiver appointed by it shall not have any liability for any loss or damage arising by reason of any mistake or omission made in good faith or of any other act or omission, matter or thing whatever except for breach of trust arising from fraud, gross negligence or wilful misconduct on the part of the Security Agent or any Receiver appointed by it. Without prejudice to the foregoing, if the Security Agent or any Receiver appointed by it enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

20. LAW AND JURISDICTION

- 20.1 This Charge shall be governed by and construed in accordance with the laws of Ireland.
- 20.2 The Chargor hereby agrees for the exclusive benefit of the Security Agent that any legal action or proceedings ("Proceedings") brought against it with respect to this Charge may be brought in the High Court in Ireland or such other competent Court of Ireland as the Security Agent may elect and the Chargor waives any objection to Proceedings in such courts whether on the grounds of venue or on the ground that proceedings have been brought in any inconvenient form. The Chargor undertakes to enter an unconditional appearance within 14 days after the completion of any service of process in any Proceedings. The Chargor hereby consents to the service by post of any process issued in that jurisdiction. Nothing herein shall affect the right to serve process in any other manner permitted by law.
- 20.3 Nothing in this Clause shall limit the right of the Security Agent and the Beneficiaries to take Proceedings to any other court or competent jurisdiction nor shall the taking of Proceedings in any or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

21. PROVISIONS SEVERABLE

Each of the provisions contained in this Charge shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, the legality and enforceability of each of the remaining provisions of this Charge shall not in any way be affected, prejudiced or impaired thereby.

22. **PROTECTION OF PURCHASERS**

No purchaser or other person dealing with the Security Agent or any Receiver appointed by the Security Agent under its statutory power shall be bound to see or inquire whether the right of the Security Agent or such Receiver to exercise any of its or his powers has arisen or has become exercisable or be concerned with notice to the contrary.

23. **RULES AGAINST PERPETUITIES**

Nothing herein shall authorise or permit the postponement of any estate or interest arising under any trust created by this Charge from vesting outside the perpetuity period. In this context perpetuity period means the period commencing on the date of this Charge and ending on the expiration of 21 years from the date of the death of the last survivor of the issue now living of his late Britannic Majesty King George V.

24. **NOTICES**

24.1 **Communications in writing**

Any communication to be made under or in connection with this Charge shall be made in writing and, unless otherwise stated, may be made by fax or letter.

24.2 **Addresses**

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party hereto for any communication or document to be made or delivered under or in connection with the Chargor is:

- (a) in the case of the Chargor, that identified with its name below;
- (b) in the case of the Security Agent, that identified with its name below,

or any substitute address or fax number or department or officer as the Chargor may notify to the Security Agent (or the Security Agent may notify to the Chargor, if a change is made by the Security Agent) by not less than five Business Days' notice.

24.3 **Delivery**

- (a) Any communication or document made or delivered by one person to another under or in connection with this Charge will only be effective:
 - (i) if by way of fax, when received in legible form; or
 - (ii) if by way of letter, when it has been left at the relevant address or one Business Day after it has been sent by certified mail to the relevant address;

and, if a particular department or officer is specified as part of its address details provided under Clause 24.2, if addressed to that department or officer.

- (b) Any communication or document to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer identified with the Security Agent's signature below (or any substitute department or officer as the Security Agent shall specify for this purpose).
- (c) All notices from or to the Beneficiaries shall be sent through the Security Agent.

24.4 Notification of address and fax number

Promptly upon receipt of notification of an address or fax number or change of address or fax number pursuant to Clause 25.2 or changing its own address or fax number, the Security Agent shall notify the Chargor.

24.5 Electronic communication

- (a) Any communication to be made between the Security Agent and the Chargor under or in connection with this Charge may be made by electronic mail or other electronic means, if the Security Agent and the Chargor:
 - (i) agree that, unless and until notified to the contrary, this is to be an accepted form of communication;
 - (ii) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and
 - (iii) notify each other of any change to their electronic mail address or any other such information supplied by them.
- (b) Any electronic communication made between the Security Agent and the Chargor will be effective only when actually received in readable form.

24.6 English language

- (a) Any notice given under or in connection with this Charge must be in English.
- (b) All other documents except for financial statements provided under or in connection with this Charge must be:
 - (i) in English; or

- (ii) if not in English, and if so required by the Security Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

HP-Chemie Pelzer Research & Development Limited:

Address: Units 73/74 Westside Park, Old Kilmeaden Road,
Waterford, Ireland

Tel: +353 51 378916
Fax: +353 51 378917
Attention: Managing Director

Security Agent:

Address: Briener Straße 18, 80333, Munich, the Federal
Republic of Germany

Attention: Mr. Tobias Schmidt
Tel: +49 89 2171 22443
Fax: +49 89 2171 22134

25. THE SECURITY AGENT'S DISCRETIONS

Any liberty or power which may be exercised or any determination which may be made hereunder by the Security Agent may be exercised or made in the absolute and unfettered discretion of the Security Agent which shall not be under any obligation to give reasons therefor.

26. REDEMPTION OF SECURITY

26.1 Once all of the Secured Obligations have been paid in full and neither the Security Agent nor any other Beneficiary has any contingent liability to advance further monies to, or incur liability on behalf of, the Chargor or any Obligor, the Security Agent shall, at the request and cost of the Chargor, immediately take any action which may be necessary to release, discharge and reassign the Charged Property from the Security.

26.2 On the completion of the sale or disposal of any Charged Property in accordance with the terms of the Finance Documents, the Security Agent hereby agrees with the Chargor that, upon at least five Business Days' prior written request from the Chargor, it shall release, discharge or reassign (as the case may be) the Charged Property being so sold or disposed of from the Security, provided that the Chargor has certified to the Security Agent or the Security Agent has received confirmation from the Agent that the sale or disposition is made in compliance with the provisions of the Finance Documents, and that:

- (a) the Security Agent shall not be required to execute any such release, discharge or reassignment on terms which, in the Security Agent's

reasonable opinion, would expose the Security Agent to liability or create any obligation or entail any consequence other than the release of such Security without recourse or warranty; and

- (b) such release, discharge or reassignment shall not in any manner discharge, affect or impair the Secured Obligations or the Security upon (or obligations of the Chargor in respect of) all interest retained by the Chargor, including the proceeds of sale, all of which shall continue to form part of the Security.

27. **POWER TO ASSIGN**

The Security Agent shall have a full and unfettered right to assign the whole or any part of the benefit of this Charge and the expression "the Security Agent" wherever used herein shall be deemed to include such assignees and other successors, whether immediate or derivative, of the Security Agent, who shall be entitled to enforce and proceed with this Charge in the same manner as if named herein.

28. **COUNTERPART**

This Deed may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which, when executed and delivered, shall constitute an original, but all the counterparts shall together constitute one and the same instrument.

SCHEDULE 1

Details of Patents and Patent Applications

Patent No.	Description	Country	Owner	Date of Application
IE 65643	Wheel-housing shell	Ireland	HP-Chemie Pelzer Research & Development Ltd.	April 12 1990
EP 0 396 933 (Germany, Spain, France, Great Britain, Sweden)	Wheel-housing shell	European	HP-Chemie Pelzer Research & Development Ltd.	April 12 1990
JP 2888477	Wheel-housing shell	Japan	HP-Chemie Pelzer Research & Development Ltd.	April 12 1990
KR 150976	Wheel-housing shell	Korea	HP-Chemie Pelzer Research & Development Ltd.	April 12 1990
US 5,280,960	Wheel-housing shell	United States of America	HP-Chemie Pelzer Research & Development Ltd.	April 12 1990
IE 60537	Moulding	Ireland	HP-Chemie Pelzer Research & Development Ltd.	February 17 1988
DE 39 03 471.2	Moulding	Germany	HP-Chemie Pelzer Research & Development Ltd.	February 17 1988

Patent No.	Description	Country	Owner	Date of Application
GB 22 16 062	Moulding	Great Britain	HP-Chemie Pelzer Research & Development Ltd.	February 17 1988
KR 53 910	Moulding	Korea	HP-Chemie Pelzer Research & Development Ltd.	February 17 1988
FR 2 627 127	Moulding	France	HP-Chemie Pelzer Research & Development Ltd.	February 17 1988
ES 2 014 577	Moulding	Spain	HP-Chemie Pelzer Research & Development Ltd.	February 17 1988
DE 39 43 863	Moulding	Germany	HP-Chemie Pelzer Research & Development Ltd.	February 17 1988
DE 42 22 023	Textile floor coverings in motor vehicles	Germany	HP-Chemie Pelzer Research & Development Ltd.	July 4 1992
EP 0651 700	Textile floor coverings in motor vehicles	European	HP-Chemie Pelzer Research & Development Ltd.	July 4 1992
CZ 286078	Textile floor coverings in motor vehicles	Czech Republic	HP-Chemie Pelzer Research & Development Ltd.	July 4 1992
DE 43 23 703	A method of production of moulded articles with leather-like surface	Germany	HP-Chemie Pelzer Research & Development Ltd.	July 18 1992

Patent No.	Description	Country	Owner	Date of Application
	properties for use in the automobile industry		Ltd.	
US 5,935,677	Textile floor coverings in motor vehicles	United States of America	HP-Chemie Pelzer Research & Development Ltd.	July 4 1992
EP 0 652 818	A method of production of moulded articles with leather-like surface properties for use in the automobile industry	European	HP-Chemie Pelzer Research & Development Ltd.	July 18 1992
CZ PV 115-95	A method of production of moulded articles with leather-like surface properties for use in the automobile industry	Czech Republic	HP-Chemie Pelzer Research & Development Ltd.	July 18 1992
US 5,624,619	A method of production of moulded articles with leather-like surface properties for use in the automobile industry	United States of America	HP-Chemie Pelzer Research & Development Ltd.	July 18 1992
DE 42 28 194	Process for manufacturing decorable moulded parts	Germany	HP-Chemie Pelzer Research & Development Ltd.	August 25 1992
EP 0 658 141	A method of production of moulded articles with leather-like surface properties for use in the automobile industry	European	HP-Chemie Pelzer Research & Development Ltd.	August 28 1992
US 393,740	A method of production of	United States of America	HP-Chemie Pelzer	August 28 1992

Patent No.	Description	Country	Owner	Date of Application
	moulded articles with leather-like surface properties for use in the automobile industry		Research & Development Ltd.	
JP 505901/95	A method of production of moulded articles with leather-like surface properties for use in the automobile industry	Japan	HP-Chemie Pelzer Research & Development Ltd.	August 28 1992
KR 231636	A method of production of moulded articles with leather-like surface properties for use in the automobile industry	Korea	HP-Chemie Pelzer Research & Development Ltd.	August 28 1992
BR P19306960-0	A method of production of moulded articles with leather-like surface properties for use in the automobile industry	Brazil	HP-Chemie Pelzer Research & Development Ltd.	August 28 1992
CZ 287719	A method of production of moulded articles with leather-like surface properties for use in the automobile industry	Czech Republic	HP-Chemie Pelzer Research & Development Ltd.	August 28 1992
US 6,019,923	A method of production of moulded articles with leather-like surface properties for use in the automobile industry	United States of America	HP-Chemie Pelzer Research & Development Ltd.	August 28 1992
IE 61402	Process for preferably series manufacture of fibrous web-type soft, basically	Ireland	HP-Chemie Pelzer Research & Development Ltd.	March 7 1988

Patent No.	Description	Country	Owner	Date of Application
IE 61403	deformation resistance moulded bodies or moulded mats, in particular for noise protection lining of crane or vehicle cabins or vehicle interiors Process for preferably series manufacture of fibrous web-type soft, basically deformation resistance moulded bodies or moulded mats, in particular for noise protection lining of crane or vehicle cabins or vehicle interiors	Ireland	HP-Chemie Pelzer Research & Development Ltd.	March 7 1988
DE 296 00 858.3	Sealing-panel	Germany	HP-Chemie Pelzer Research & Development Ltd.	January 19 1996
DE 296 19 592.8	Reusable floor carpet formed component	Germany	HP-Chemie Pelzer Research & Development Ltd.	November 12 1996
DE 297 17 203.4	Shipping-equipment for the transport of dash panel insulations	Germany	HP-Chemie Pelzer Research & Development Ltd.	September 26 1997
DE 44 44 505.9	Self-adhesive reinforcing material for textile fibre non-woven fabrics	Germany	HP-Chemie Pelzer Research & Development Ltd.	December 14 1994
DE 44 47 713.9-26	Self-adhesive reinforcing material for textile fibre	Germany	HP-Chemie Pelzer Research & Development Ltd.	December 14 1994

Patent No.	Description	Country	Owner	Date of Application
	non-woven fabrics		Ltd.	
EP 0 797 697	Self-adhesive reinforcing material for textile fibre non-woven fabrics	European	HP-Chemie Pelzer Research & Development Ltd.	December 14 1994
US 5,22,626	Self-adhesive reinforcing material for textile fibre non-woven fabrics	United States of America	HP-Chemie Pelzer Research & Development Ltd.	December 14 1994
US 192,198	Self-adhesive reinforcing material for textile fibre non-woven fabrics	United States of America	HP-Chemie Pelzer Research & Development Ltd.	December 14 1994
CZ 292014	Self-adhesive reinforcing material for textile fibre non-woven fabrics	Czech Republic	HP-Chemie Pelzer Research & Development Ltd.	December 14 1994
CZ PV1988-2701	Self-adhesive reinforcing material for textile fibre non-woven fabrics	Czech Republic	HP-Chemie Pelzer Research & Development Ltd.	December 14 1994
BR PI9510033-4	Self-adhesive reinforcing material for textile fibre non-woven fabrics	Brazil	HP-Chemie Pelzer Research & Development Ltd.	December 14 1994
KR 366979	Self-adhesive reinforcing material for textile fibre non-woven fabrics	Korea	HP-Chemie Pelzer Research & Development Ltd.	December 14 1994
Indien 1682/MAS/95	Self-adhesive reinforcing material for textile fibre non-woven fabrics	India	HP-Chemie Pelzer Research & Development Ltd.	December 14 1994
MX 974355	Self-adhesive reinforcing	Mexico	HP-Chemie Pelzer	December 14 1994

Patent No.	Description	Country	Owner	Date of Application
	material for textile fibre non-woven fabrics		Research & Development Ltd.	
DE 44 44 290.4	Reusable textile floor coverings	Germany	HP-Chemie Pelzer Research & Development Ltd.	December 13 1994
DE 195 07 591.9	Reusable textile floor coverings	Germany	HP-Chemie Pelzer Research & Development Ltd.	December 13 1994
EP 0 797 700	Reusable textile floor coverings	European	HP-Chemie Pelzer Research & Development Ltd.	December 13 1994
Indien 1681/MAS/95	Reusable textile floor coverings		HP-Chemie Pelzer Research & Development Ltd.	December 13 1994
US 6,299,961	Reusable textile floor coverings	United States of America	HP-Chemie Pelzer Research & Development Ltd.	December 13 1994
MX 216971	Reusable textile floor coverings	Mexico	HP-Chemie Pelzer Research & Development Ltd.	December 13 1994
CZ 292856	Reusable textile floor coverings	Czech Republic	HP-Chemie Pelzer Research & Development Ltd.	December 13 1994
KR 360527	Reusable textile floor coverings	Korea	HP-Chemie Pelzer Research & Development Ltd.	December 13 1994

Patent No.	Description	Country	Owner	Date of Application
BR PI950995-6	Reusable textile floor coverings	Brazil	HP-Chemie Pelzer Research & Development Ltd.	December 13 1994
EP 0 909 619	Discontinuous manufacture of shaped composite article	European	HP-Chemie Pelzer Research & Development Ltd.	July 17 1997
US 6,024,905	Discontinuous manufacture of shaped composite article	United States of America	HP-Chemie Pelzer Research & Development Ltd.	July 17 1997
CZ PV1480-98	Discontinuous manufacture of shaped composite article	Czech Republic	HP-Chemie Pelzer Research & Development Ltd.	July 17 1997
DE 298 19 274.8	Connecting element of covering panels in motor vehicles	Germany	HP-Chemie Pelzer Research & Development Ltd.	October 29 1998
DE 198 21 532.0	Heat and sound insulating shroud for the engine compartment in motor vehicles	Germany	HP-Chemie Pelzer Research & Development Ltd.	May 14 1998
EP 1 104 497 (Belgium, Germany, Spain, France, Great Britain, Italy, Netherlands, Portugal, Sweden)	Heat and sound insulating shroud for the engine compartment in motor vehicles	European	HP-Chemie Pelzer Research & Development Ltd.	May 14 1998
MX 11176	Heat and sound insulating shroud for the engine compartment in motor	Mexico	HP-Chemie Pelzer Research & Development Ltd.	May 14 1998

Patent No.	Description	Country	Owner	Date of Application
	vehicles		Ltd.	
JP 548605/00	Heat and sound insulating shroud for the engine compartment in motor vehicles	Japan	HP-Chemie Pelzer Research & Development Ltd.	May 14 1998
CZ PV2000-4160	Heat and sound insulating shroud for the engine compartment in motor vehicles	Czech Republic	HP-Chemie Pelzer Research & Development Ltd.	May 14 1998
KR 2000-7012711	Heat and sound insulating shroud for the engine compartment in motor vehicles	Korea	HP-Chemie Pelzer Research & Development Ltd.	May 14 1998
PL P344133	Heat and sound insulating shroud for the engine compartment in motor vehicles	Poland	HP-Chemie Pelzer Research & Development Ltd.	May 14 1998
BR P19910411-3	Heat and sound insulating shroud for the engine compartment in motor vehicles	Brazil	HP-Chemie Pelzer Research & Development Ltd.	May 14 1998
US 6,749,929	Heat and sound insulating shroud for the engine compartment in motor vehicles	United States of America	HP-Chemie Pelzer Research & Development Ltd.	May 14 1998
DE 199 10 702.5	Vehicle wheel, notably for a private motor car	Germany	HP-Chemie Pelzer Research & Development	March 10 1999

Patent No.	Description	Country	Owner	Date of Application
EP 1 159 145	Vehicle wheel, notably for a private motor car	European	HP-Chemie Pelzer Research & Development Ltd.	March 10 1999
JP 603893/00	Vehicle wheel, notably for a private motor car	Japan	HP-Chemie Pelzer Research & Development Ltd.	March 10 1999
US 6,715,842	Vehicle wheel, notably for a private motor car	United States of America	HP-Chemie Pelzer Research & Development Ltd.	March 10 1999
DE 199 38 005.8	Component with high absorbing effect over a wide frequency range	Germany	HP-Chemie Pelzer Research & Development Ltd.	August 11 1999
DE 100 22 902.6	Component with high absorbing effect over a wide frequency range	Germany	HP-Chemie Pelzer Research & Development Ltd.	August 11 1999
EP 1 202 874	Component with high absorbing effect over a wide frequency range	European	HP-Chemie Pelzer Research & Development Ltd.	August 11 1999
CZ PV 2002-453	Component with high absorbing effect over a wide frequency range	Czech Republic	HP-Chemie Pelzer Research & Development Ltd.	August 11 1999
JP 516784/01	Component with high absorbing effect over a wide frequency range	Japan	HP-Chemie Pelzer Research & Development Ltd.	August 11 1999
KR 474154	Component with high	Korea	HP-Chemie Pelzer	August 11 1999

Patent No.	Description	Country	Owner	Date of Application
	absorbing effect over a wide frequency range		Research & Development Ltd.	
PL 353440	Component with high absorbing effect over a wide frequency range	Poland	HP-Chemie Pelzer Research & Development Ltd.	August 11 1999
US 6,820,720	Component with high absorbing effect over a wide frequency range	United States of America	HP-Chemie Pelzer Research & Development Ltd.	August 11 1999
DE 100 27 065.4	Lining materials for wheel-housings of motor vehicles	Germany	HP-Chemie Pelzer Research & Development Ltd.	December 13 1994
DE 100 43 614.5	Vehicle wheel, notably for a private motor car	Germany	HP-Chemie Pelzer Research & Development Ltd.	September 5 2000
DE 100 33 322	Method for producing composite elements and composite element	Germany	HP-Chemie Pelzer Research & Development Ltd.	July 3 2000
EP 1 296 832	Method for producing composite elements and composite element	European	HP-Chemie Pelzer Research & Development Ltd.	July 3 2000
US 311,550	Method for producing composite elements and composite element	USA	HP-Chemie Pelzer Research & Development Ltd.	July 3 2000
JP 2002-506933	Method for producing composite elements and composite element	Japan	HP-Chemie Pelzer Research & Development Ltd.	July 3 2000

Patent No.	Description	Country	Owner	Date of Application
KR 2003-7000021	Method for producing composite elements and composite element	Korea	HP-Chemie Pelzer Research & Development Ltd.	July 3 2000
BR 0112371	Method for producing composite elements and composite element	Brazil	HP-Chemie Pelzer Research & Development Ltd.	July 3 2000
MX PA/a/2002/012266	Method for producing composite elements and composite element	Mexico	HP-Chemie Pelzer Research & Development Ltd.	July 3 2000
CZ PV 2003-4231	Method for producing composite elements and composite element	Czech Republic	HP-Chemie Pelzer Research & Development Ltd.	July 3 2000
PL 364431	Method for producing composite elements and composite element	Poland	HP-Chemie Pelzer Research & Development Ltd.	July 3 2000
DE 100 44 761	Floor covering with improved soundproofing properties	Germany	HP-Chemie Pelzer Research & Development Ltd.	September 9 2000
DE 101 01 819	Floor covering with improved soundproofing properties	Germany	HP-Chemie Pelzer Research & Development Ltd.	September 9 2000
EP 1 315 638 (Germany, GB, Italy)	Floor covering with improved soundproofing properties	European	HP-Chemie Pelzer Research & Development Ltd.	September 9 2000
US 363,981/10	Floor covering with improved soundproofing properties	USA	HP-Chemie Pelzer Research & Development Ltd.	September 9 2000

Patent No.	Description	Country	Owner	Date of Application
JP 524951/02	Floor covering with improved soundproofing properties	Japan	HP-Chemie Pelzer Research & Development Ltd.	September 9 2000
DE 200 20 712	Laminar shaped body	Germany	HP-Chemie Pelzer Research & Development Ltd.	December 7 2000
KR 2003 - 7007579	Laminar shaped body	Korea	HP-Chemie Pelzer Research & Development Ltd.	December 7 2000
US 10/433,654	Laminar shaped body	USA	HP-Chemie Pelzer Research & Development Ltd.	December 7 2000
JP 547709/02	Laminar shaped body	Japan	HP-Chemie Pelzer Research & Development Ltd.	December 7 2000
EP 1 339 543	Laminar shaped body	European	HP-Chemie Pelzer Research & Development Ltd.	December 7 2000
DE 101 29 858	Surface covering made of foamed material having an acoustic effect	Germany	HP-Chemie Pelzer Research & Development Ltd.	June 21 2001
EP 1 409 241	Surface covering made of foamed material having an acoustic effect	European	HP-Chemie Pelzer Research & Development Ltd.	June 21 2001
US 2004 265567	Surface covering made of	USA	HP-Chemie Pelzer	June 21 2001

Patent No.	Description	Country	Owner	Date of Application
	foamed material having an acoustic effect		Research & Development Ltd	
JP 506708/03	Surface covering made of foamed material having an acoustic effect	Japan	HP-Chemie Pelzer Research & Development Ltd	June 21 2001
CZ 2003 - 3463	Surface covering made of foamed material having an acoustic effect	Czech Republic	HP-Chemie Pelzer Research & Development Ltd	June 21 2001
PL 368038	Surface covering made of foamed material having an acoustic effect	Poland	HP-Chemie Pelzer Research & Development Ltd	June 21 2001
DE 101 33 425	Vehicle wheel-housing cover	Germany	HP-Chemie Pelzer Research & Development Ltd	July 10 2001
EP 1 404 566	Vehicle wheel-housing cover	European	HP-Chemie Pelzer Research & Development Ltd	July 10 2001
US 483,164	Vehicle wheel-housing cover	USA	HP-Chemie Pelzer Research & Development Ltd	July 10 2001
CN 02813774	Vehicle wheel-housing cover	Canada	HP-Chemie Pelzer Research & Development Ltd	July 10 2001
DE 101 34 934	Flat-needled needle punched nonwoven consisting of natural and/or synthetic fibres	Germany	HP-Chemie Pelzer Research & Development Ltd	July 18 2001

Patent No.	Description	Country	Owner	Date of Application
EP 1 412 577	Flat-needled needle punched nonwoven consisting of natural and/or synthetic fibres	European	HP-Chemie Pelzer Research & Development Ltd	July 18 2001
CN 02814387	Flat-needled needle punched nonwoven consisting of natural and/or synthetic fibres	Canada	HP-Chemie Pelzer Research & Development Ltd	July 18 2001
DE 102 24 405	Three-dimensional shaped bodies having a leather-like surface	Germany	HP-Chemie Pelzer Research & Development Ltd	October 17 2002
DE 102 48 381	Three-dimensional shaped bodies having a leather-like surface	Germany	HP-Chemie Pelzer Research & Development Ltd	October 17 2002
EP 03732488 [Application number supplied. Application pending]	Three-dimensional shaped bodies having a leather-like surface	European	HP-Chemie Pelzer Research & Development Ltd	June 3 2002
JP 2004 - 510327	Three-dimensional shaped bodies having a leather-like surface	Japan	HP-Chemie Pelzer Research & Development Ltd	June 3 2002
CN 03812683	Three-dimensional shaped bodies having a leather-like surface	Canada	HP-Chemie Pelzer Research & Development Ltd	June 3 2002
US 10/516,630	Three-dimensional shaped	USA	HP-Chemie Pelzer	June 3 2002

Patent No.	Description	Country	Owner	Date of Application
[Application number supplied. Application pending]	bodies having a leather-like surface		Research & Development Ltd	
DE 102 51 327	Three-dimensional shaped bodies having a leather-like surface	Germany	HP-Chemie Pelzer Research & Development Ltd	November 5 2002
EP 03775276	Three-dimensional shaped bodies having a leather-like surface	European	HP-Chemie Pelzer Research & Development Ltd	November 5 2002
JP 2004-548836	Three-dimensional shaped bodies having a leather-like surface	Japan	HP-Chemie Pelzer Research & Development Ltd	November 5 2002
DE 203 20 002	Equipment to the removable fastening of a first part on a second part and component with such a mechanism	Germany	HP-Chemie Pelzer Research & Development Ltd	December 22 2002
DE 202 19 948	Equipment to the removable fastening of a first part on a second part and component with such a mechanism	Germany	HP-Chemie Pelzer Research & Development Ltd	
US 6,010,870	Composites of polyhydroxy fatty acids and fibrous material	USA	HP-Chemie Pelzer Research & Development Ltd	Granted and in Force
DE 195 43 635	Composites of polyhydroxy fatty acids and fibrous material	Germany	HP-Chemie Pelzer Research & Development Ltd	

Patent No.	Description	Country	Owner	Date of Application
DE 195 43 635	Composites of polyhydroxy fatty acids and fibrous material	Germany	HP-Chemie Pelzer Research & Development Ltd	

SCHEDULE 2

Guarantee Provisions

1. OBLIGATIONS SECURED

The obligations hereby guaranteed include in the case of administration or liquidation of, or the granting of court protection to, any Obligor or the Chargor all sums which would at any time have been owing to the Security Agent or the Beneficiaries by any Obligor or the Chargor if such administration, liquidation or court protection had commenced at the time when the Security Agent receives actual notice thereof and notwithstanding such administration, liquidation or court protection; and

In addition to its liabilities under Clause 2 of this Charge the Chargor agrees further to pay to the Security Agent as trustee for the Beneficiaries interest on the amount or any part thereof for the time being unpaid and due or owing to the Security Agent or the Beneficiaries under this Charge from the date of demand on it for payment until payment, such interest to be at the Default Rate.

2. CONTINUING SECURITY

The Chargor hereby agrees as a separate and independent condition that its liability hereunder shall not be merely as surety and that all moneys not recoverable from it on the footing of a guarantee for any reason or circumstance whatsoever whether known to the Security Agent or the Beneficiaries or not shall nevertheless be recoverable (on a full indemnity basis) from the Chargor as principal debtor and shall be paid by the Chargor upon demand. The Chargor hereby waives all or any of its rights as surety which may at any time be inconsistent with any of the provisions of these presents.

3. WAIVER OF DEMAND

The Chargor hereby waives all demands on any Obligor for performance of any covenants terms conditions and agreements under any agreement with the Security Agent or the Beneficiaries for payment of any moneys by any Obligor and also hereby waives the necessity for any presentment for payment notice of dishonour protest and such other notices (if any) which the Security Agent or the Beneficiaries might otherwise be required to give in connection with the exercise of their rights or any of them in respect of any of the obligations contained herein or otherwise. The Chargor further agrees that in any litigation relating to these presents, the aforesaid obligations, or any security therefor, it shall waive the right to interpose any defence based upon any claim of laches or set-off or counter-claim of any nature or description.

4. INDULGENCE

The Security Agent and/or the Beneficiaries may at all times in its sole discretion without the assent and knowledge of the Chargor without prejudice to this Charge and without discharging or in any way affecting the Chargor's liability hereunder or being accountable for any loss occasioned thereby:

- (a) determine, vary or increase any credit to any Obligor and/or the Chargor or make available to any Obligor and/or the Chargor any additional facility of any nature or kind;
- (b) amend, renew, extend, replace or vary the terms of the Senior Facility Agreement and/or the Mezzanine Finance Agreement or of any other agreement from time to time made between any of the Beneficiaries and any Obligor and/or the Chargor ;
- (c) grant to any Obligor and/or the Chargor or any other person any time or indulgence;
- (d) renew any bills notes or other negotiable securities;
- (e) deal with, exchange, release, modify, abstain from perfecting or enforcing or neglect or forebear to perfect or enforce any securities or other guarantees or rights (including payment of any moneys) which the Security Agent or the Beneficiaries may now or hereafter have from or against any Obligor or the Chargor or any other person;
- (f) vote for or against any composition offered or made by any Obligor and/or the Chargor or any person or persons liable on any account, bill, note or other security or guarantee held by the Security Agent or the Beneficiaries in any winding up, bankruptcy or arrangement matter whether outside or under the control of the court, and value or give up therein any security;
- (g) compound with give time for the payment of any moneys accept compositions from or make any other arrangement with any Obligor and/or the Chargor or with any other person or guarantor;
- (h) enter into any arrangement with any other surety or guarantor for the discharge of its or their liability to the Security Agent or the Beneficiaries in respect of any Obligor or the Chargor on any terms that the Security Agent or the Beneficiaries may think fit and any such discharge of one or more other surety or guarantor shall leave the liability of the Chargor unaffected; and
- (i) do or omit to do anything which but for this provision might operate to exonerate or discharge the Chargor from any of its obligations and this Charge shall not be discharged nor affected by anything which would not have discharged or affected the Chargor's liability if the Chargor had been principal debtors to the Security Agent or the Beneficiaries instead of guarantor.

5. NO PROOF IN COMPETITION

This Charge shall be construed and take effect as a guarantee and indemnity of the whole and every part of the principal moneys and interest owing and to become owing by any Obligor and accordingly the Chargor is not to be entitled as against the Security Agent or the Beneficiaries to any right of proof in the bankruptcy or insolvency of any Obligor or other right of a surety discharging its liability in respect of the principal debt unless and until the whole of such principal moneys and interest shall have first been completely discharged and satisfied. And further for the purpose

of enabling the Security Agent or the Beneficiaries to sue any Obligor or prove in its insolvency for the whole of the moneys owing as aforesaid or to preserve intact the liability of any other party the Security Agent may at any time place and keep for such time as it may think prudent any moneys received recovered or realised hereunder to and at a separate or suspense account to the credit either of the Chargor or of such other person or persons or transaction if any as it shall think fit without any intermediate right on the part of the Chargor to sue any Obligor or prove in competition with or so as to diminish any dividend or other advantage that would or might come to the Security Agent or the Beneficiaries or treat the liability of any Obligor as diminished.

6. **NO COUNTER-SECURITY WITHOUT CONSENT**

The Chargor has not taken in respect of the liability hereby undertaken on behalf of any Obligor and will not take from any Obligor either directly or indirectly without the consent of the Security Agent any promissory note, bill of exchange, mortgage, charge or other counter-security whether merely personal or involving a charge on any property whatsoever of any Obligor whereby the Chargor or any person claiming through it by endorsement assignment or otherwise would or might on the insolvency of any Obligor and to the prejudice of the Security Agent or the Beneficiaries increase the proofs in such insolvency or diminish the property distributable amongst the creditors of any Obligor. And as regards any such counter-security as aforesaid which the Chargor may have taken or may take or receive the benefit of with such consent as aforesaid the same and all moneys at any time received in respect thereof shall be held on trust for the Security Agent as a continuing security for the Security Agent for the fulfilment of the Chargor's obligations hereunder and shall be forthwith deposited by the Chargor with the Security Agent for that purpose.

7. **ADDITIONAL TO ALL OTHER SECURITIES**

This Charge shall be in addition to and shall not be in any way prejudiced or affected by or merge with any collateral or other security now or hereafter held by the Security Agent or the Beneficiaries for all or any part of the moneys hereby guaranteed nor shall such collateral or other security or any lien to which the Security Agent or the Beneficiaries may be otherwise entitled or the liability of any person or persons not parties hereto for all or any part of the moneys hereby secured be in anyway prejudiced or affected by this Charge. And the Security Agent and the Beneficiaries shall have full power at their discretion to give time for payment to or make any other arrangement with any such other person or persons without prejudice to this Charge or any liability hereunder. And all moneys received by the Security Agent from the Chargor or any person or persons liable to pay the same may be applied by the Security Agent to any account or item of account or to any transaction to which the same may be applicable.

8. **RETENTION OF SECURITY**

Any settlement or discharge under this Charge between the Chargor and the Security Agent or the Beneficiaries (or any of them) shall be conditional upon no security or payment to the Security Agent or the Beneficiaries (or any of them) by any Obligor or the Chargor or any other person on behalf of any Obligor or, as the case may be, the Chargor being avoided or set aside or ordered to be refunded or reduced by or

pursuant to any applicable law or regulation and, if such condition is not satisfied, the Security Agent and/or the Beneficiaries shall be entitled to recover from the Chargor on demand the value of any such security or the amount of any such payment as if such settlement or discharge had not occurred. The Security Agent or any other Beneficiary may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

No assurance security or payment which may be avoided under any enactment relating to insolvency and no release settlement discharge or arrangement including but not limited to a release settlement discharge or arrangement of or in relation to this Charge which may have been given or made on the faith of any such assurance security or payment shall prejudice or affect the right of the Security Agent to recover from the Chargor to the full extent of this Charge as if such assurance security payment release settlement discharge or arrangement (as the case may be) had never been granted given or made; and any such release settlement discharge or arrangement shall as between the Security Agent on the one hand and the Chargor on the other be deemed to have been given or made upon the express condition that it shall become and be wholly void and of no effect if the assurance security or payment on the faith of which it was made or given shall at any time thereafter be avoided under any of the statutory provisions relating to insolvency or otherwise to the intent and so that the Security Agent shall become and be entitled at any time after any such avoidance to exercise all or any of the rights in this Charge expressly conferred upon it and/or all or any other rights which by virtue and as a consequence of this Charge it would have been entitled to exercise but for such release settlement discharge or arrangement.

9. **OBLIGOR'S POWERS**

Should any moneys, liabilities, interest or other sum not be recoverable from the Chargor under the terms of this Charge for any reason whatsoever (including without prejudice to the generality of the foregoing any legal disability or incapacity of any Obligor and/or the Chargor, any invalidity or illegality in the borrowing of such moneys or incurring of such liabilities on the part of any Obligor and/or the Chargor, any want of authority in any person purporting to act on behalf of any Obligor and/or the Chargor, any provision of bankruptcy or insolvency law, the passage of time under any relevant Act, any moratorium or any statute decree or requirement of any governmental or other authority in any territory where any Obligor or the Chargor is incorporated, resides or carries on business, or any inability of any Obligor or the Chargor to acquire or effect payment in the currency in which such moneys or liabilities or other sums are denominated or to effect payment in the place where such moneys or liabilities or other sums are or are expressed to be payable) then whether any such reason or circumstances shall have been made known to the Security Agent or not before the liabilities were incurred such moneys and liabilities shall be paid by the Chargor forthwith on demand.

10. **GENERAL**

The Chargor hereby acknowledges that it has not relied on any warranty or representation made by or on behalf of the Security Agent or the Beneficiaries to induce it to enter into this Charge and that it has made and will continue to make without reliance on the Security Agent or the Beneficiaries its own independent

investigation of the financial condition and affairs of any Obligor and assessment of the creditworthiness of any Obligor and the Chargor further acknowledges that neither the Security Agent nor Beneficiaries have any duty or responsibility either now or in future to provide it with any information relating to the financial condition and other affairs of any Obligor.

11. **SCHEMES OF ARRANGEMENT**

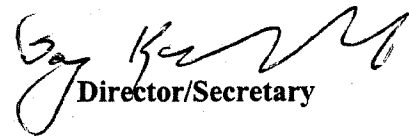
This Charge shall not be discharged nor shall the Chargor's liability be affected by any reduction occurring in, or other arrangement being made relating to any Obligor's liabilities or any of them to the Security Agent or the Beneficiaries as a result of any arrangement or composition, made pursuant to any of the provisions of the CA or any analogous provisions or made pursuant to any proceedings or actions whatsoever and whether or not following the appointment of an administrator, administrative receiver, trustee, liquidator, receiver or examiner or any similar officer to any Obligor or the Chargor or over all or a substantial part of the assets (as the case may be) of any Obligor or the Chargor and the Chargor hereby agrees with and to the Security Agent that the amount recoverable by the Security Agent from the Chargor hereunder will be and will continue to be the full amount which would have been recoverable by the Security Agent or the Beneficiaries from any Obligor or the Chargor in respect of any Obligor's or the Chargor's liabilities and any of them had no such arrangement or composition as aforesaid been entered into.

IN WITNESS whereof the parties hereto have caused this Charge to be executed and delivered as a Deed the day and year first before **WRITTEN**.

PRESENT when the common seal of
HP-CHEMIE PELZER RESEARCH
& DEVELOPMENT LIMITED
(formerly known as Linkline Limited)
was hereunto affixed:-

(Witness)


Director


Director/Secretary

SIGNED SEALED AND DELIVERED
by
as lawful attorney for and on behalf of
BAYERISCHE LANDESBANK
as **Security Agent**
in the presence of:-

(Witness)

Address:

Fax:

Attention:

IN WITNESS whereof the parties hereto have caused this Charge to be executed and delivered as a Deed the day and year first before **WRITTEN**.

PRESENT when the common seal of
HP-CHEMIE PELZER RESEARCH
& DEVELOPMENT LIMITED
(formerly known as Linkline Limited)
was hereunto affixed:-

(Witness)

Director

Director/Secretary

SIGNED SEALED AND DELIVERED

by
as lawful attorney for and on behalf of
BAYERISCHE LANDESBANK
as **Security Agent**
in the presence of:-

~~(Witness)~~

[Handwritten signature]
(H. Elmer)

~~Address:~~

witnessed by: *Jeffrey Gould*

~~Fax:~~

Jeffrey Gould

~~Attention:~~

Clary Gould, Stren & Hamilton LLP

Frankfurt a.M.