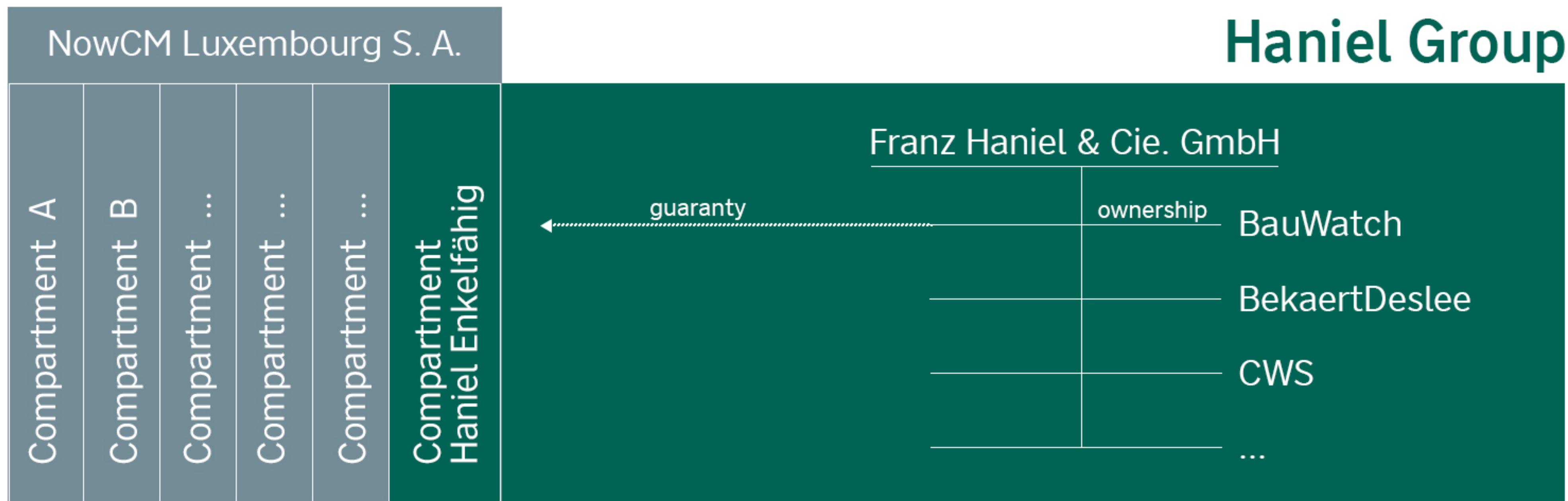


COMPARTMENT HANIEL ENKELFÄHIG STRUCTURE



- Under Luxembourg law, compartments are separated sub-entities of one legal entity (S.A.). They are not liable for one-another or for the mother entity (the S.A.).
- To rent a compartment from a S.A. (and guarantying it), is comparable to owning a Finance Company.
- Compartment Haniel Enkelfähig is fully consolidated into Haniel Group accounts.