Profit and Loss Transfer Agreement

concluded by and between

LEG Immobilien AG,
represented by ist managing directors Thomas Hegel and Eckhard Schultz

hereinafter the „**Controlling Company**“

and

LEG Holding GmbH,
represented by Holger Hentschel and Dr. Volker Wiegel

hereinafter the „**Controlled Company**“

Controlling Company and Controlled Company are hereinafter referred to also as the „**Parties**“

Preamble

The Controlling Company is a stock corporation registered with the Commercial Register of the Local Court of Düsseldorf under HRB number 69386, with place of business in Düsseldorf.
The Controlled Company is a limited liability company registered with the Commercial Register of the Local Court of Düsseldorf under HRB number 71595, with place of business in Düsseldorf.
The Controlling Company is the sole shareholder of the Controlled Company and holds all voting rights in the shares of the Controlled Company.
As regards the existing financial integration of the Controlled Company into the enterprise of the Controlling Company, the following profit and loss transfer agreement is concluded to establish an affiliation in terms of sections 14 through 17 of the German Corporation Tax Act (Körperschaftssteuergesetz). That being said, the Parties conclude the following

Proft and Loss Transfer Agreement:

Art. 1
Transfer of Profits

1.1 The Controlled Company shall undertake to transfer its entire profit to the Controlling Company. This shall include, subject to the creation and release of reserves according to para. 2 of this Article, the annual surplus achieved without the transfer of profits, less any loss carried forward from the previous year and any amount barred from distribution under section 268(8) of the German Commercial Code (Handelsgesetzbuch, or HGB)). Section 301 of the German Stock Corporation Act (Aktiengesetz, or AktG) shall apply mutatis mutandis in its version, as applicable from time to time.

1.2 The Controlled Company may, with the approval of the Controlling Company, allocate amounts from the annual surplus to other revenue reserves (section 272(3) of the German Commercial Code) to the extent that this is permitted under commercial law and economically reasonable from a commercial point of view. At the request of the Controlling Company, other revenue reserves created during the term of this Agreement (section 272(3) of the German Commercial Code) are to be released and used in order to compensate for any annual deficit or be transferred as profit.

1.3 The following shall be, in particular, excluded from such transfer:

- any profits carried forward from periods prior to the commencement of this Agreement,
- amounts generated from the release of revenue reserves (section 272(3) HGB) that were created prior to the commencement of this Agreement, and
- amounts generated from the release of capital reserves (section 272(2) HGB).

1.4 The claim to a transfer of profits shall arise in each case upon the expiry of the fiscal year of the Controlled Company and will be due and payable as of then. As of such time, it shall bear interest at a rate of 5% p. a.

1.5 The Controlling Company may demand that profits be transferred in advance, if and in as far as payment of an advance dividend were permissible.

Art. 2
Transfer of Losses

2.1 The Controlling Company shall undertake to compensate for any annual deficit arising otherwise during the term of the Agreement, if such annual deficit is not compensated for by amounts taken from the other revenue reserves under Art. 3 para. 2 sentence 2 of this Agreement, which amounts were allocated to the revenue reserves during the term of this Agreement. Section 302 of the German Stock Corporation Act shall apply mutatis mutandis in its version, as applicable from time to time.

2.2 The Controlled Company´s claim to compensation of the loss to be assumed shall become due in each case upon the expiry of the fiscal year of the Controlled Company. As of such time, it shall bear interest at a rate of 5% p. a.

Art. 3
Entry into Force, Term, Termination

3.1 The present Agreement shall be subject to approval by the Controlling Company´s General Meeting and by the Controlled Company´s Shareholders´ Meeting. The present Agreement shall enter into force once it has been entered in the Commercial Register at the place of business of the Controlled Company.

3.2 Upon fulfillment of the conditions specified under para. 1 of this Article, the present Agreement shall be deemed to be valid retroactively as of the beginning of the fiscal year of the Controlled Company, in which this Agreement enters into force.

3.3 The present Agreement shall be concluded for an indefinite period of time. It may be terminated by either Party to the end of a fiscal year of the Controlled Company by giving six months notice; it may be, however, terminated for the first time to the end of the fiscal year of the Controlled Company ending at least five years (i.e. 60 months) after the beginning of the obligation to transfer profits or transfer losses according to para. 2 of this Article (minimum term).

3.4 The right to terminate this Agreement for good cause shall remain unaffected thereof. Good cause for termination by the Controlling Company shall be, in particular

3.4.1 a sale or contribution of all shares or, at any rate, of shares in the Controlled Company in the amount of a total nominal amount, resulting in that the requirements for a financial integration of the Controlled Company into the Controlling Company are no longer given under the tax provisions that apply from time to time, and

3.4.2 a merger (sections 2 et seqq. of the German Transformation Act (Umwandlungsgesetz, or UmwG), division (sections 123 et seqq. UmwG) or liquidation of the Controlling Company or Controlled Company.

3.5 The present Agreement shall end no later than at the end of the fiscal year, in which an outside shareholder in terms of section 304 of the German Stock Corporation Act starts to participate in the Controlled Company. Section 307 of the German Stock Corporation Act shall apply mutatis mutandis in its version, as applicable from time to time.

3.6 If the present Agreement ends, the Controlling Company must provide security to the creditors of the Controlled Company. Section 303 of the German Stock Corporation Act shall apply mutatis mutandis in its version, as applicable from time to time.

3.7 Termination must be made in writing.

Art. 4
Costs

The costs incurred in connection with the conclusion of this Agreement shall be borne by the Controlling Company.

Art. 5
Final Provisions

5.1 When interpreting the present Agreement, the tax provisions governing affiliation shall be observed such as to ensure an effective tax affiliation.

5.2 Any changes or amendments to the present Agreement must be made in writing, unless a notarized form is prescribed. Any such changes or amendments shall become effective only with the approval of the Shareholders´ Meetings of the Controlling Company and Controlled Company and only upon their entry in the Commercial Register of the

Controlled Company.

5.3 Should any of the provisions contained herein be or become invalid or unfeasible, in whole or in part, this shall not affect the validity of the remaining provisions of this Agreement. The invalid or unfeasible provision shall be replaced with a valid or feasible one that best reflects the economic purpose pursued by the Parties with such invalid or unfeasible provision. The same shall apply in case of an unintentional loophole.

5.4 The place of performance and jurisdiction for either Party shall be Düsseldorf.

5.5 The present Profit and Loss Transfer Agreement shall be subject to the laws of the Federal Republic of Germany.