

**NOBLE
LOWNDES**

*Consultants
& Actuaries*

2520040150833

January 26, 1994

CERTIFIED MAIL -- RETURN RECEIPT REQUESTED

**Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210**

**Subject: Synthetic Organic Chemical Manufacturers Association
Excess Plan ("Plan")**

Dear Sir/Madam:

In compliance with Labor Regulation Section 2520.104-23, this letter serves as notification that Synthetic Organic Chemical Manufacturers Association (EIN: 13-2903885) maintains the above-captioned Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. This Plan is the only such plan maintained by Synthetic Organic Chemical Manufacturers Association, and currently covers one employee.

The address of Synthetic Organic Chemical Manufacturers Association is 1330 Connecticut Avenue, Washington, D.C. 20036.

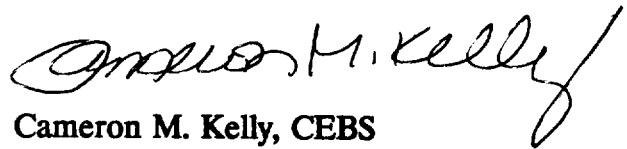
This Plan was adopted on October 29, 1993. Thus, this notification is being made within 120 days of the date as of which the Plan became subject to Part 1 of Title I of the Employee Retirement Income Security Act of 1974. As such, this Plan is deemed to satisfy the reporting and disclosure provisions of Part 1 of Title I of ERISA.

Top Hat Plan Exemption
Department of Labor
January 26, 1994
Page 2

Finally, I am enclosing a copy of the Plan document for your records.

Please do not hesitate to call me at (215) 587-5131 if you have any questions.

Very truly yours,

A handwritten signature in black ink, appearing to read "Cameron M. Kelly". The signature is fluid and cursive, with a long, sweeping tail on the final letter.

Cameron M. Kelly, CEBS
Senior Technical Consultant

pc: Randy Halper (w/o enclosure)

Return Receipt Number P 365 391 454

SYNTHETIC ORGANIC CHEMICAL MANUFACTURERS ASSOCIATION
EXCESS PLAN

I. Purpose of Plan

Section 415 of the Internal Revenue Code of 1986, as amended (the "Code") limits the benefits that may be provided to participants under the Synthetic Organic Chemical Manufacturers Association Employee Pension Plan, (the "Primary Plan"). The purpose of the Synthetic Organic Chemical Manufacturers Association Excess Plan (the "Excess Plan") is to provide the benefits that cannot be provided under the Primary Plan by reason of such limitations. This Excess Plan is intended to be an "excess benefit plan" within the meaning of Section 3 (36) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Synthetic Organic Chemical Manufacturers Association, Inc. is the "Employer".

This Excess Plan shall be effective as of July 1, 1993.

II. Eligibility

Ronald A. Lang shall be considered a Participant under this Excess Plan.

III. Benefits

Each Participant, his or her surviving spouse, beneficiaries and contingent annuitants shall be entitled to receive under the Excess Plan the difference between (i) the benefits (if any) that would have been payable to such person under the Primary Plan if the limitations on benefits imposed by the Code with regard to the Primary Plan did not apply, and (ii) the benefits actually paid to such person under the Primary Plan.

The benefits under this Excess Plan shall be payable in the same manner in which such benefits are payable under the Primary Plan, and any election of an optional form of payment, or designation of a beneficiary or contingent annuitant, which is effective under the Primary Plan shall also apply to the benefits payable under this Excess Plan.

IV. Administration

(a) The Committee hereinafter described (the "Committee") shall control and manage the operation and administration of this Excess Plan. The Board of Governors of the Employer (the "Board") shall initially appoint the members of the Committee, which shall consist of at least three persons. The Board shall have the power to remove or replace any members of the Committee or to appoint any new members or successor members of the Committee. Any member of the committee may resign at any time by delivering his or her written resignation to the other members of the Committee for any reason, a successor member shall be appointed by the Board, but the Committee may act notwithstanding the existence of vacancies.

(b) Any person appointed to be a member of the Committee shall signify his or her acceptance in writing to the other members of the Committee.

(c) The Committee shall select a Chairperson and may select a Secretary (who may, but need not, be a member of the Committee) to keep its records or to assist it in the doing of any act or thing to be done or performed by the Committee.

(d) A majority of the members of the Committee at the time in office shall constitute a quorum for the transaction of business at any meeting. Any determination or action of the Committee may be made or taken by a majority of the members present at any meeting thereof, or without a meeting by a resolution or written memorandum concurred in by a majority of the members then in office.

(e) The Committee shall have the power and the duty to take all action and to make all decisions necessary or proper to carry out this Excess Plan. The determination of the Committee as to any question involving the general administration and interpretation of this Excess Plan shall be final, conclusive and binding.

Without limiting the generality of the foregoing, the Committee shall have the following powers and duties:

- (1) To require any person to furnish such information as it may request for the purpose of the proper administration of this Excess Plan as a condition to receiving any benefits under this Excess Plan;
- (2) To make and enforce such rules and regulations as it shall deem necessary for the efficient administration of this Excess Plan;
- (3) To interpret this Excess Plan, and to resolve ambiguities, inconsistencies, and omissions, which findings shall be binding, final, and conclusive;
- (4) To decide on questions concerning this Excess Plan in accordance with the provisions of this Excess Plan;
- (5) To determine the amount of benefits which shall be payable to any person in accordance with the provisions of this Excess Plan and the time and manner of payment of such benefits;
- (6) To allocate any such powers and duties to or among individual members of the Committee;
- (7) To designate persons other than Committee members to carry out any duty or power which would otherwise be a responsibility of the Committee under the terms of this Excess Plan; and
- (8) To employ actuaries, accountants, legal counsel, and other agents.

(f) To the extent permitted by law, the Committee and any person to whom it may delegate any duty or power in connection with administering the Plan, the Employer, and the officers and directors thereof, shall be entitled to rely conclusively upon, and shall be fully protected in any action taken or suffered by them in good faith in reliance upon, any actuary, trustee, counsel, accountant, other specialist, or other person selected by the Committee, or in reliance upon any tables, valuations, certificates, opinions or reports which shall be furnished by any of them. Further, to the extent permitted by law, no member of the Committee, nor the Employer, nor the officer or directors thereof, shall be liable for any neglect, omission or wrongdoing, except for his or her own individual misconduct.

(g) All expenses that shall arise in connection with the administration of this Excess Plan, including but not limited to compensation and other expenses and charges of any actuary, trustee, counsel, accountant, specialist, or other person who shall be employed by the Committee in connection with administration thereof, shall be paid by the Employer.

(h) Unless otherwise agreed to by the Employer, the members of the Committee shall serve without compensation of services as such, but all reasonable expenses incurred in the performance of their duties shall be paid by the Employer. Unless otherwise determined by the Board, no member of the Committee shall be required to give any bonds or other security in any jurisdiction.

V. Funding

(a) Except to the extent provided in paragraph (b) below, benefits payable under this Excess Plan shall be paid from the general assets of the Employer. Participants and their surviving spouses, beneficiaries and contingent annuitants shall not have any interest in any specific assets of the Employer by reason of the establishment of this Excess Plan, and such persons shall have only the status of unsecured creditors of the Employer with respect to any benefits which become payable under this Excess Plan.

(b) The Employer may in its discretion purchase insurance contracts or establish a trust to assist it in satisfying its obligations to provide benefits under this Excess Plan; provided, however, that (i) any such insurance contracts and the assets of any such trust shall remain subject to the claims of the Employer's general creditors in the event of the Employer's insolvency, and (ii) the Employer or such trust shall be the owner of any such insurance contracts.

VI. Amendment and Termination

Although the Employer has no plans to discontinue this Excess Plan and the payment of benefits thereunder, nevertheless it assumes no contractual obligations as to its continuance. The Board reserves the right, without the consent of any party, to amend or terminate this Excess Plan at any time; provided, however, that no such amendment or termination may make it possible to deprive any Participant of any benefit accrued under this Excess Plan prior to the approval of such amendment or termination by the Board.

VII. Withholding

Payment of benefits under this Excess Plan shall be subject to applicable withholding requirements.

VIII. Miscellaneous

(a) Nothing contained in this Excess Plan shall be deemed to give any Participant or other person whether or not in the employ of the Employer, or to interfere with the right of the Employer to discharge any employee at any time and to treat him without any regard to the effect which such treatment might have upon him as a Participant.

(b) Except as may otherwise be provided by law, no distribution or payment under this Excess Plan to any Participant, surviving spouse, beneficiary, or contingent annuitant, shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, whether voluntary or involuntary, and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber or charge the same shall be void; nor shall any such distribution or payment be in any way liable for or subject to the debts, contracts, liabilities, engagements or torts of any person entitled to such distribution or payment.

(c) If the Committee determines that any person entitled to payments under this Excess Plan is an infant or incompetent by reason of physical or mental disability, it may cause all payments thereafter becoming due to such person to be made to any other person for his benefit, without the responsibility to follow the application of amounts so paid. Payments made pursuant to this provision shall completely discharge this Excess Plan and the Committee from any further responsibility.

(d) Any benefits provided under this Excess Plan shall not be deemed salary or other compensation to the Participant for the purpose of computing any benefits to which the Participant may be entitled under any pension plan, including the Primary Plan.

(e) In the event any provision of this Excess Plan shall be held illegal or invalid for any reason, it shall not affect the remaining provisions of this Excess Plan but this Excess Plan shall be construed and enforced as if such illegal and invalid provisions had not been included therein.

(f) The provisions of this Excess Plan shall be construed, administered and governed under the laws of the State of New York.

The Employer has caused this Excess Plan to be executed on its behalf by a duly authorized officer this 29th day of October 1993.

**SYNTHETIC ORGANIC CHEMICAL
MANUFACTURERS ASSOCIATION, INC.**

By: Charles E. Stewart

Title: Chairman