

Enriching Our Intellectual Property Through Technology Development

Intellectual Property Report 2006

Introduction

We are pleased to report on the status of our activities in 2006 involving the intellectual property of Yokogawa Electric Corporation.

Today companies are operating globally, transcending national borders. In this exciting environment, a company needs to maintain superiority—the ability to constantly outperform its competitors in the market—so that it can ensure continued growth. Specifically, this superiority encompasses development and technical capability, product and service capability, the customer network, the sales structure, human resources, and other areas in which a company’s strengths can differentiate it from its rivals. Among these, research and development capability, which forms the basis for a company’s future growth, and the intellectual property associated with this capability, are considered to be key factors that enhance corporate value.

Since its founding in 1915, Yokogawa has worked constantly to provide customers with the best available technology in the measurement, control, and information fields. Accordingly, we have never reduced our R&D investment, even in difficult times of lower earnings. Throughout our history, we have maintained high levels of R&D spending. Because of this and our dedication to Yokogawa’s founding principle of “quality first,” we have been able to win the trust of our customers and this trust is now one of the most precious assets of the company.

We submit to you the following information on our R&D efforts in 2006, along with statements describing our approach to the various aspects of intellectual property.. Of course, we welcome your candid comments in this regard.



Isao Uchida
President and Chief Executive Officer

Yokogawa has been driving ahead with its VISION-21 and ACTION-21 corporate strategy. The structural-reform phase, for which 2005 was the First Milestone, is now over, and Yokogawa has embarked on a new challenge and entered a new phase leading toward a Second Milestone.

Our objective for this second phase under the Second Milestone action plan is to achieve a sound and profitable operation by taking the customer's viewpoint to solve problems (i.e. provide Customer Centric Solutions) using our Leading Edge Technology as a One Global YOKOGAWA.

Yokogawa also applies the same philosophy to intellectual property. We have already begun global efforts to better manage these valuable assets.

One Global YOKOGAWA

We provide our engineers working in various parts of the world with an education and an environment that helps them file patent applications more strategically by covering those technologies that represent the key results of our development efforts. Moreover, we are establishing global rules on inventions and proposals, including an incentive clause, to encourage innovations by development engineers in various countries and regions.

Leading Edge Technology

We develop many original, innovative technologies with the goal of achieving their practical application and commercialization. The successful commercialization of each technology depends on how our research-and-development engineers conceptualize the idea, produce prototypes, and eventually transform the technology into a product. We also know that only when a portfolio of patents is built for each development project to safeguard our rights we will be able to fully demonstrate the value of the leading edge technologies that we have developed.

Customer Centric Solutions

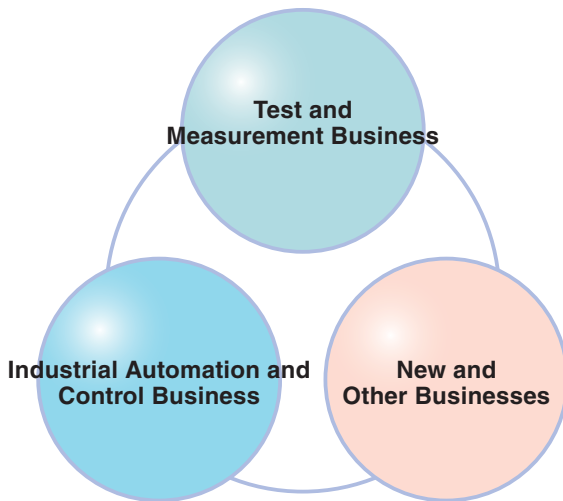
We are working to ensure that YOKOGAWA brand products have all the necessary intellectual property rights and do not infringe on the intellectual property rights of other companies, so that our customers can better appreciate the originality and value of Yokogawa's solutions and recognize us as a global company offering dependable solutions backed by high-value-added products and services.

We urge all stakeholders of Yokogawa to read this report and understand what the Yokogawa Group is doing to manage and safeguard its intellectual property.

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1 Businesses of the Yokogawa Group

Fig. 1 The Yokogawa Group's Three Business Segments



The Yokogawa Group is active in a diverse range of businesses, which are categorized into three general groups as explained below:

Industrial Automation and Control Business

In the industrial automation and control field, we developed the world's first distributed control system capable of controlling and monitoring the operation of production facilities in petrochemical plants and the like. Since its debut in 1975, the CENTUM series of production control systems has been continuously improved and upgraded in order to offer new models and features. CENTUM is a trusted name in the industry, satisfying the needs of companies that want to accurately and reliably monitor and control plant field devices such as flowmeters, pressure gauges, and analyzers. We also provide a wide range of production-support solutions to help customers improve their production efficiency, better manage data and information, and enhance safety. Indeed, Yokogawa is a leading provider of industrial automation and control solutions worldwide.

Test and Measurement Business

Yokogawa's roots are in test and measurement, and we have a diverse product lineup that includes electronic and communications measurement instruments. Research organizations and companies alike benefit from these products, which incorporate the latest technologies and assist in their testing, research, calibration, and inspection operations. In the semiconductor tester segment we provide a diverse range of IC test systems that meet the needs in all categories, from logic to mixed-signal and memory. Our broad coverage has helped us capture a dominant share of the market, and this continues to grow.

Fig. 2 Corporate R&D Structure



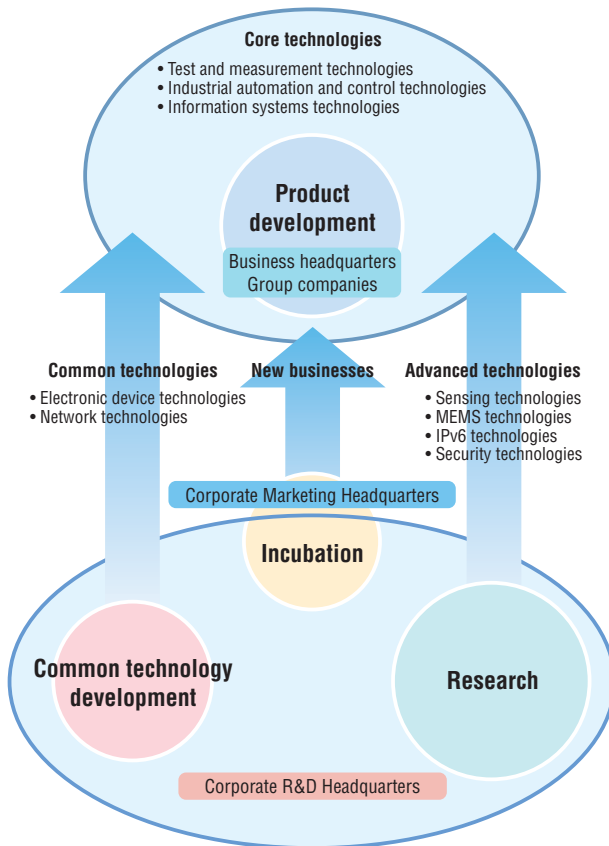
New and Other Businesses

The New and Other Businesses group include the photonics, life science, advanced stage, and aerospace businesses. Specifically, we offer optical communications equipment to meet the need for super-high-speed, large-capacity communications; magnetoencephalographs for clinical research; confocal scanners used in biotechnology fields; X-Y stages for flat panel display manufacturers; and flat-panel displays for use in aircraft. Yokogawa products are helping customers meet their needs in a wide variety of fields.

Figure 2 shows our corporate R&D structure that supports these business fields. The Corporate R&D Headquarters, Corporate Marketing Headquarters, and Cost Planning Headquarters are cross-functional corporate functions that work with all our business divisions.

2 Our Approach to R&D

Fig. 3 R&D Functions and Roles



R&D Guiding Principle

We have created fundamental guidelines that are based on our business-rollout principles and emphasis on taking the initiative, and which are consistent with our corporate philosophy and code of business standards, in order to map the direction of each R&D project and assess its viability. While evaluating the merits of each project against market and technical trends, we draft R&D proposals that we believe will produce innovations over the medium to long term.

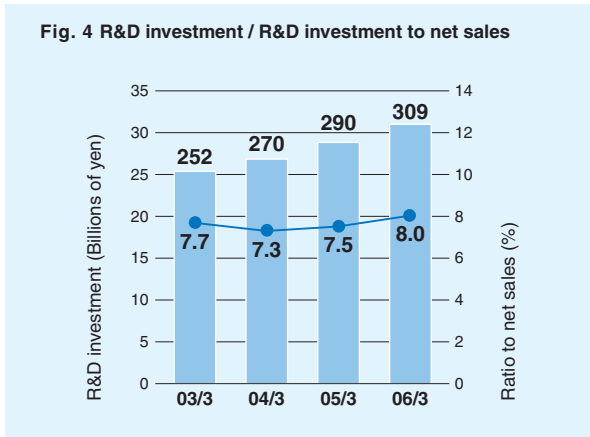
R&D Principles

At Yokogawa we are pursuing our R&D efforts under the principles of drawing on our strengths in measurement, control, and information technologies in order to better conduct our business; providing leading-edge mother tools and state-of-the-art infrastructure to industry; and taking long-term responsibility for our products and solutions.

Overview of the R&D Structure

Figure 3 shows our R&D functions and the roles of the respective organizations.

The Corporate R&D Headquarters performs a common technology development function. Additionally, it performs an incubation function, while the Corporate Marketing Headquarters oversees the process of converting developed technologies into new businesses. At the same time, this business headquarters and the Group companies all share the mission of developing new products that will complement existing products and solutions now and in the future, while the Cost Targeting Headquarters is tasked with the provision of common modules that can be used by all Group companies.



The Corporate R&D Headquarters projects where we should be 10 to 20 years from now, and engages in the research and development of technologies that will become necessary at these points in time. The advanced technologies that are developed by this headquarters are incubated and transformed into business operations. Of these infant businesses, those that enhance our current business fields are placed in the hands of the respective business headquarters for further growth, while businesses in entirely new fields are monitored and developed by the Corporate Marketing Headquarters. Under this mechanism we spun off our photonics business as an independent business headquarters in April 2006. The Corporate Marketing Headquarters is currently nurturing other new business models for conversion into full-scale business operations.

3 Management of Intellectual Property

Trinity Management to Help Make Japan an IP Nation

To energize its economy and society, Japan needs to become an intellectual property (IP) nation where businesses can make better use of intellectual property to offer high-value-added products and services. Yokogawa's strategy for intellectual property is based on an integrated "trinity" approach in which it is viewed as an important asset and linked to the company's business and R&D strategies.

The rapid globalization of business activities is forcing Japanese companies into an R&D competition with their counterparts in the U.S., Europe, and now Asia. This trend is likely to accelerate. The patenting of intellectual property not only safeguards the technologies that help differentiate a company from its rivals, but can also help create a new field that competitors cannot enter. In cases where compatibility is required, such as system products and services requiring interconnectivity to ensure connection and communication with the products of other companies, Yokogawa actively discloses its intellectual assets to propel international standardization efforts. Both of these approaches to intellectual property management are important at Yokogawa.

Creation of Intellectual Property in the Technical Development Process

At Yokogawa, we have established internal design standards (DS) for the R&D and product-development processes. These standards also define procedures for identifying the intellectual property held by other companies, receiving patent clearances, and filing patent applications to safeguard inventions that differentiate Yokogawa from its rivals.

Yokogawa revised its in-house invention reward scheme in April 2005. As for royalty compensation, we use both a profit-linked model without an upper-limit cap and a fixed-royalty model, thus implementing a system that provides considerable incentives for inventors. Furthermore, we hold periodic corporate review meetings to examine excellent inventions for which patent applications have been filed in the last three years and select winners of gold and silver awards, which are given regardless of whether a patent has been granted. The inventors of winning technologies are honored and commended by the President on Founder's Day, in appreciation of their contribution.

Our Policy on Intellectual Property Rights

We are steadfast in eliminating infringements of our rights in order to protect our brand and the originality of our technologies, so that we can continue to provide our customers with unrivaled products and services.

Concurrently, we are actively disclosing information in the areas of communications and software, where interconnectivity is critical, to speed the establishment of international standards. Regarding technologies that are no longer used directly by Yokogawa in its operations, we license them to other companies so that our intellectual property can be utilized more effectively.

Yokogawa maintains many technical agreements (joint-development agreements, joint patent-application agreements, secrecy agreements, license agreements, etc.) with other companies. Whenever a new agreement is signed, the party signing for Yokogawa works with the Legal Department of the Audit & Compliance Headquarters to ensure that the terms and conditions are acceptable to both parties and that risks can be properly controlled.

Intellectual Property Communication and Education

Our new employee orientation includes a course designed to help participants learn the basics of intellectual property. A standard course is taken by all new recruits, regardless of the technical, administrative, or other field that they will be first assigned to. We also have dedicated courses for engineers and managers so that they can learn about practical tasks and the management of IP.

Regarding the technologies for measurement, control and information that are shared by all of Yokogawa's business operations, we organize symposiums on Intellectual Property strategy in which Yokogawa inventors can present key technologies that have already been patented by Yokogawa, in order to promote the use of these patents by the different divisions and departments. We also publish the *Intellectual Property News* each month on the company intranet. In addition, the company newsletter provides coverage of intellectual property topics for the employees of all the Group companies. Through these efforts we are communicating to our employees and educating them in Yokogawa's management culture, which emphasizes the importance of IP.

We also publish this *Intellectual Property Report* each year to discuss Yokogawa's various intellectual property activities during the year. Additionally, we collect internal technical papers written by Yokogawa employees and issue them as the *Yokogawa Technical Report* every quarter in order to make our leading edge technologies known to our stakeholders.

Intellectual Property and International Standardization

The establishment of international standards can impact the product and service strategy of any company. These global standards also serve as a yardstick to determine the market acceptance of each technology a company develops under its R&D strategy. Recently, companies have been promoting both the creation of intellectual property and international standards. However, problems with the licensing of intellectual property rights are still occasionally reported.

Yokogawa's policy is to aid disclosure of the company's intellectual property to promote international standardization in communications, software, and other areas where interoperability is required, to ensure greater customer convenience and energize the market.

Active Promotion of International Standardization Efforts

As shown in Fig. 5, Yokogawa drafts proposals to various international standards organizations and works to establish standards with the goal of capitalizing on the use of the intellectual property created through its R&D activities.

IEC (International Electrotechnical Commission)

Establishment of Official International Electrical Standards

Under the IEC/TC65 work group that is studying standards for industrial measuring equipment / control systems, we proposed that the Vnet/IP control network developed for Yokogawa's CENTUM CS 3000 R3 production control system be adopted as an international standard for real-time Ethernet in industrial applications. This was adopted as a candidate standard under IEC 61784-2.

IETF (Internet Engineering Task Force)

Standardization of IP Network Protocols

A security-key management system designed to achieve optimal, secure communications among small embedded devices was proposed by Yokogawa and adopted by RFC 4430, which defines Internet standards. This system was developed by our Ubiquitous Field Computing Research Center.

ISA (Instrumentations, Systems, and Automation Society)

Standardization of Various Automation Technologies

As a more recent example of its contributions to the standardization efforts of the ISA, Yokogawa participates in ISA-SP99 to standardize security protocols for manufacturing/control systems and in ISA-SP100 to standardize wireless communications protocols for the automation industry.

Fieldbus Foundation™

Standardization of Field Device Communications for Process Control

The Fieldbus Foundation establishes standards for digital communications between the field devices and controllers that are used in process control. Yokogawa's field devices and controllers also employ these standards. Furthermore, Yokogawa actively contributes to the standardization efforts of this foundation as one of its board members.

OPC Foundation

Standardization of Software Interfaces for Process Control/Monitoring

The OPC Foundation establishes communication interface standards to ensure interoperability in manufacturing automation. Yokogawa has developed and provided numerous products that meet these standards, such as the Exaopc OPC server for the CENTUM production control system and the DAQOPC OPC server for the DAQSTATION data acquisition system. Yokogawa also sits on the foundation's board and actively participates in standardization initiatives.

FDT Group (Field Device Tool Group)

Open Device Management Interface Technologies

Technologies defined by the FDT Group help centrally handle multiple applications on a single PC that set parameters, make adjustments, and control the self-diagnosis of field devices, without having to use different setting procedures from various manufacturers. Yokogawa provides the PRM R3 integrated device management package to support these specifications.

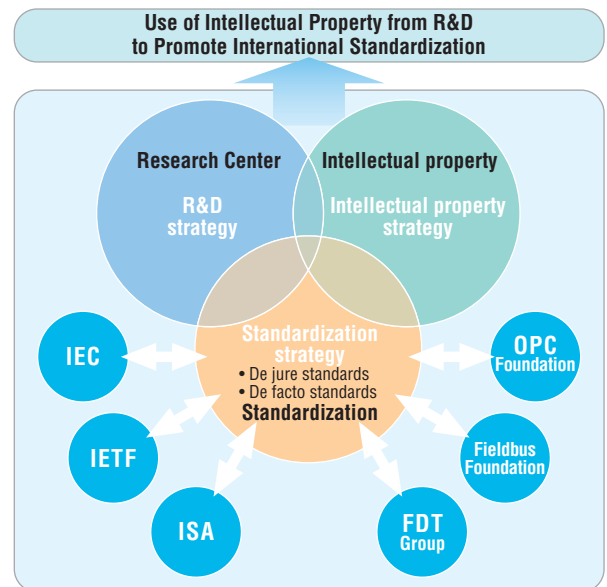
■ LONMARK Association

The LONMARK Association promotes the standardization of communication protocols for open facility information network systems. Yokogawa has the ASTREA FM1000, a facility control system that is compliant with the LONMARK standards.

■ SEMI (Semiconductor Equipment and Materials International)

This institute oversees standardization efforts relating to semiconductor manufacturing systems and test systems. Yokogawa employs the SEMI standards in its production packages for semiconductor manufacturing systems.

Fig. 5 International Standardization Efforts



URL of each organization

IEC :International Electrotechnical Commission ; <http://www.iec.ch/>

IETF :Internet Engineering Task Force ; <http://www.ietf.org/>

ISA :The Instrumentation, Systems, and Automation Society ; <http://www.isa.org/>

Fieldbus Foundation ; <http://www.fieldbus.org/>

OPC Foundation :OLE for Process Control ; <http://www.opcfoundation.org/>

FDT Group :Field Device Tool Group ; <http://www.fdt-jig.org/>

LONMARKS ; <http://www.lonmark.org/>

SEMI :Semiconductor Equipment and Materials International ; <http://www.semi.org/>

4 Intellectual Property Organizations

Fig. 6
Intellectual Property/International Standardization Department



We at Yokogawa believe that the intellectual property related operations of the Corporate R&D Headquarters provide a vital service affecting all Group companies. Accordingly, we are promoting a creation, safeguarding, and utilization cycle under the supervision of the Intellectual Property / International Standardization Department, in cooperation with the departments in charge of research incubation and development support.

As shown in Fig. 6, the Intellectual Property/International Standardization Department consists of the Patent Group, whose main task is to oversee invention administration from creation to patent application and safeguarding of rights; the Operations Group, which handles patent application/safeguarding of rights for designs and trademarks and also interfaces with the patent offices and patent attorneys; the Strategy Group, which drafts intellectual property strategies for R&D and product development while handling intellectual property disputes; and the International Standardization Group, which sets intellectual property strategy with respect to international standardization and supports all Yokogawa companies in their international standardization efforts.

We are also globalizing our R&D activity in order to drive our One Global YOKOGAWA initiative. In 2004 we began the development of control software in Singapore. Accordingly, we opened a branch of the Intellectual Property/International Standardization Department in Singapore to handle local intellectual property administration ranging from education on intellectual property to the discovery of inventions and application for patents.

Fig. 7 Technical Committees



Yokogawa, as shown in Fig. 7, also has various technical committees to promote technical development by its business headquarters, and appoints qualified members selected from among all Group companies. Among others, committees operated by the Intellectual Property/International Standardization Department are active in this area, including the Patent Evaluation Committee, which evaluates patents and determines royalty compensations; the Intellectual Property Committee, which examines Yokogawa's corporate intellectual property measures and selects excellent inventions to be awarded; the Patent Promotion Committee, which assists individual organizations and departments in the idea proposition/development process; and the International Standardization Committee, which is comprised of experts from different areas of international standardization.

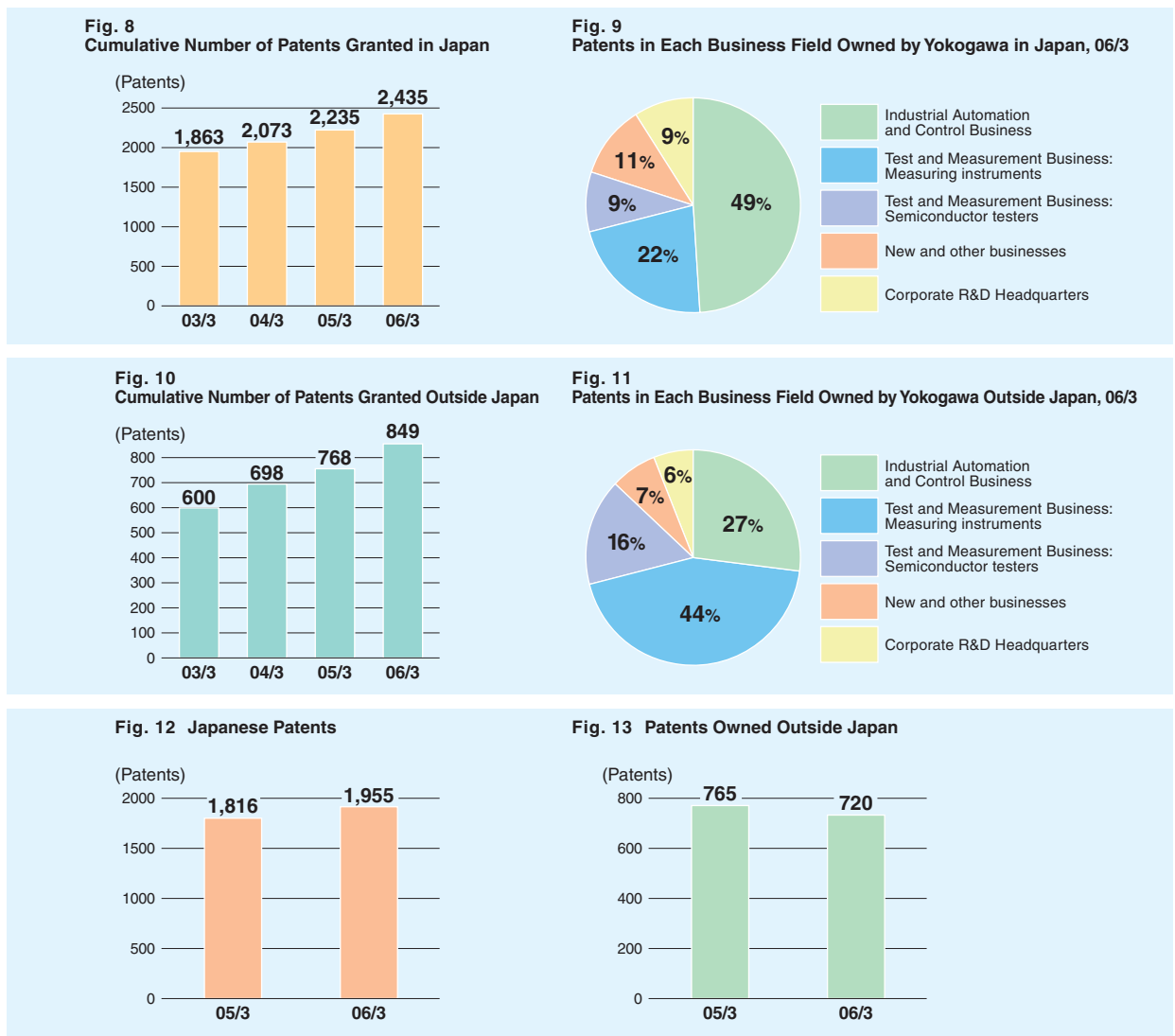
In addition to internal activities, Yokogawa participates in the committees and working groups of the Japan Intellectual Property Association, and is an active member of the Intellectual Property Committee and International Standardization Promotion Department of the Japan Electric Measuring Instruments Manufacturers' Association. Through participation in these external organizations we are contributing to the safeguarding and standardization of intellectual property for business, industry, and the world.

5 Data on Intellectual Property

The cumulative number of new patents granted through Yokogawa's intellectual property activity, and a breakdown (by business field) of all patents owned by Yokogawa in Japan as of 2005, are shown in figures 8 and 9, respectively. Similarly, the cumulative number of new patents granted outside Japan, and a breakdown (by business field) of all patents owned by Yokogawa outside Japan as of 2005, are shown in figures 10 and 11, respectively.

and 2005. Among the patents that we currently own, those that are deemed to have completed their expected roles in view of anticipated market trends and technical trends are sold without waiting for their expiration, in order to efficiently recover patent expenses. Regarding patents granted outside Japan, in some countries and regions we are driving patenting efforts in keeping with business expansion. In 2005, however, the total number of expired or sold patents exceeded the number of newly granted patents, resulting in fewer patents owned by the company compared to the previous year.

Figures 12 and 13 illustrate the numbers of patents owned by Yokogawa in and outside Japan in 2004



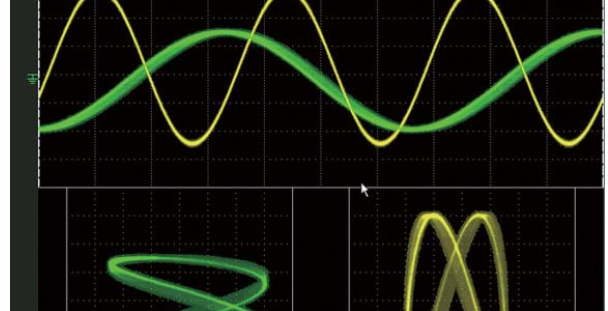
6 Our Technological Superiority in Individual Business Markets



In the industrial automation and control business we are actively working to become number one worldwide by 2010. In regions where we are more competitive, and in markets that are growing rapidly, we are cementing our position as the market leader with the largest share, and are further increasing our share by tapping replacement demand.

In the Japan control market, where replacement demand is high, we are expanding our share by proposing solutions to customers that draw on our comprehensive expertise, and by emphasizing the reliability of our products. Additionally, we are integrating the resources of our information and control business operations to provide new services and expand our business scope.

Outside Japan, Yokogawa is increasingly recognized as a reliable manufacturer, owing to the success of the VigilantPlant marketing campaign designed to showcase our business approach. In fact, the campaign is helping us receive orders from new customers.



Concerning test and measurement business, our strategy in the semiconductor business market is to expand our business by offering products that meet the latest testing needs of customers, such as testers for system LSIs, LCD-driving ICs and memory ICs used in information appliances, mobile phones, etc. We are strong in the field and adding and improving the range of solutions we offer so as to cover everything related to semiconductor testing, from the semiconductor design environment to servicing. We are also bolstering our business structure outside Japan.

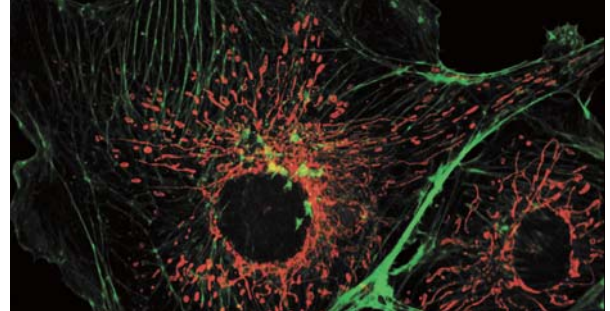
In the area of communication/measuring equipment, we are selectively focusing our development resources on key markets such as mechatronics, which is experiencing rapid growth due to the increasing digitization of automotive systems; alternative resources; electronics/semiconductors, which continues to expand as the use of information appliances grows; and communication/networks, where demand is expected to grow rapidly with the full-scale introduction of next-generation optical networks. Based on this focused approach, we are accelerating product development by utilizing our forte, leading edge measuring technologies and original electronic device technologies.

Our Technological Superiority in Individual Business Markets



In the [photonics business](#) we are working to increase sales in the optical backbone communication network market, where next-generation optical communication modules and subsystems are being introduced, and in the optical-packet business market, where demand is likely to experience rapid growth as companies apply the technology to next-generation computers.

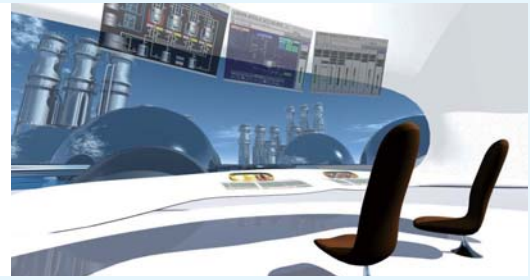
Regarding the [advanced stage businesses](#), we are focusing our development resources on three core technologies: ultra-precision positioning control technology, high-function/high-performance controller technology, and imaging algorithm technology. By maintaining the world's top technologies in these three fields, we are expanding our share among manufacturers of LCD panels and semiconductors.



We are also actively investing development resources in [fields related to life science](#), such as magnetoencephalography and drug discovery, as a means to develop new markets. In the aircraft business we continue to maintain our business relationships with government buyers while tapping private demand as a means to expand our operations.

In the new businesses where we are commercializing leading edge technologies created through R&D, we are safeguarding intellectual property to ensure the unrivaled quality of our products and services. The collaboration of the R&D, business operations, and intellectual property administration departments, through the trinity management of intellectual property, is important to the successful operation of the company.

Safety Instrumented System ProSafe-RS



Safety systems constantly monitor the conditions of process plants (e.g. petroleum, natural gas, and petrochemical plants) in order to reliably shut them down if any predefined condition occurs, thus ensuring safety.

Development Background

Upon entering the safety system business in 1997, Yokogawa introduced the ProSafe series safety instrumented system, which complies with the IEC 61508 international safety standard and the JIS C0508 Japanese safety standard. Previously, manufacturers had to develop separate systems for production control and safety management because their required roles and functions were fundamentally different. However, there was a need to improve the safety and reliability of the safety systems by integrating the production control and safety systems, and scalable safety systems suitable for all plant sizes were also required. ProSafe was developed to address these needs.

Yokogawa's Safety Systems

Safety is a basic requirement for any company, since it maintains and enhances corporate value. If appropriate action is not taken immediately in the event of an accident, environmental contamination, facility damage, or plant damage, a company can suffer immeasurable losses. Moreover, a company can lose credibility.

Additionally, in today's environment, companies must actively communicate their safety measures to the public in order to let them know that everything will be under control in the event of a problem. Businesses can improve their image by making known their efforts to ensure safety by preventing disasters.

Yokogawa helps you build a safe and secure plant and safeguards the entire plant operation cycle, from startup to full-scale operation, and even during downtime. We do this by using a wealth of proprietary technologies developed by Yokogawa over the past 30 years. This is exemplified by the CENTUM integrated production control system, which has achieved availability of seven nines (99.99999%) or higher. During startup or downtime, our Exapilot package provides visual support to operators in charge of difficult tasks that require considerable experience and knowledge. Exapilot is designed to improve operation efficiency by compiling the know-how of experienced operators. During full-scale operation the AAA Suite alarm rationalization package automatically determines whether an alarm needs to be issued. For important alarms, the package identifies the cause of the problem and analyzes the data. With AAA Suite, only necessary alarms are notified to operators and this is done at the optimal time.

Integration (Affinity) with Production Control Systems

The functional safety standards for plant devices set by the International Electrotechnical Commission (IEC) require that safety systems be isolated from control systems in order to prevent external interference. On the other hand, manufacturers need to be able to handle all plant information - including safety system information - at the control system's human interface station (HIS). The ProSafe-RS ensures non-interference while achieving true integration with the CENTUM CS 3000 through a direct connection via the Vnet control bus.

One key feature of the ProSafe-RS safety system is its affinity with the CENTUM CS 3000 production control system. This allows the two systems to share control networks, HIS terminals, and data. The ProSafe-RS can be operated and monitored from the operation and monitoring devices controlled by the production control system. Moreover, the operators can monitor safety using a familiar operation/monitoring environment, which enhances safety in the plant under all scenarios. This enables quick action to be taken in the event of a problem because the operator can view the alarms generated by the production control system and the safety system on a single screen.

A Leading Safety Instrumented System

The ProSafe-RS not only satisfies the various conditions for being a reliable standalone system, its strong affinity with the CENTUM CS 3000 also allows it to provide a total solution platform offering flexibility and a high degree of integration. Additionally, the ProSafe-RS controller (which implements safety functions) and human machine interface (HMI) needed for system generation and maintenance tasks have both been reduced in size. Moreover, any CENTUM CS 3000 HIS can be used as the HMI for monitoring and operation. The safety-system generation function uses function blocks and ladders conforming to the IEC 61131-3 international standard for safety instrumentation to accurately and efficiently generate application logic (logic solver).

The CENTUM CS 3000 HIS also offers a wide range of maintenance functions. If an abnormality is found in any device or process, the HIS will accurately report the condition of the safety controller system (SCS) and notify the operator of the problem before catastrophic damage can occur. If a failure happens and the process shuts down, the HIS also has a mechanism to expedite the recovery process. Furthermore, the HIS provides a maintenance override function that allows the operator to perform only the required maintenance tasks on selected field devices.

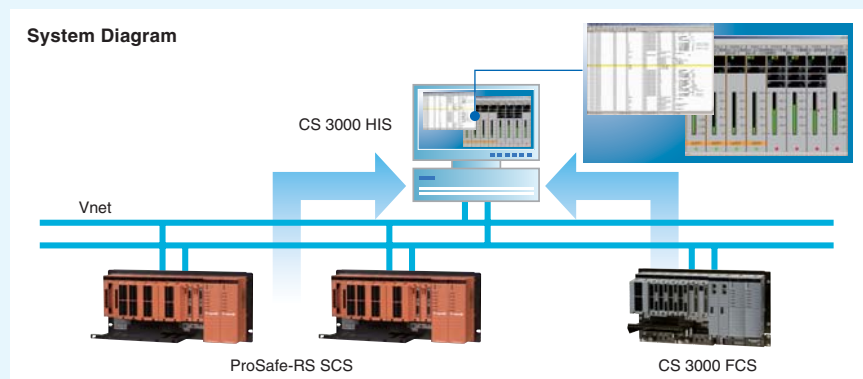
Design of the ProSafe-RS Safety Instrumented System

The ProSafe-RS controller achieves a high level of safety and is certified to Safety Integrity Level 3 (SIL3), as defined by the IEC 61508 functional safety standard. Built on the proven CENTUM CS 3000 architecture, the ProSafe-RS not only satisfies the various safety design requirements specified by IEC 61508 but also provides the same highly reliable technologies and resources as the CENTUM CS 3000 to ensure high availability. Another key feature of the ProSafe-RS is that in implementing these benefits it applies a duplex microprocessor design not only to CPU modules but also to I/O modules, thus achieving SIL3 in both the single and redundant modes.



ProSafe-RS SCS

Pending Patents Relating to the Prosafe-RS	
JP 2006-209197	Technologies for the application of duplex technology to I/O modules to build a system that is safe in both the single and redundant modes
JP 2006-209565	
JP 2006-209523	
JP 2006-209593	
JP 2006-164143	Technologies that ensure non-interference
JP 2006-209528	Integration technology based on direct connection of the Vnet control bus
JP 2006-72680	
International Standards Supported by ProSafe-RS	
IEC61508	Functional safety of electrical/electronic/programmable electronic safety-related systems
IEC61131-3	Programmable controllers – Part 3: Programming Languages





The product names and service names mentioned in the text are trademarks or registered trademarks of Yokogawa Electric Corporation.

N o t e

The plans and strategies referenced in this Intellectual Property Report represent Yokogawa's vision, based on the information available at the time of writing. These plans may be revised to reflect changes in the business environment surrounding Yokogawa, the progress of technical innovation and the trends in intellectual property lawsuits. Accordingly, the information provided in this Intellectual Property Report is subject to change.

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