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- **KOSAKA, Norio**
Sakai-shi, Osaka 590-0137 (JP)
- **ITOU, Hiroyuki**
Kaizuka-shi, Osaka 597-0072 (JP)
- **KIYOHARA, Teruki**
Izumiohtsu-shi, Osaka 595-0011 (JP)

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(71) Applicant: **DAINIPPON INK AND CHEMICALS,
INC.**
Itabashi-ku, Tokyo 174-8520 (JP)

(74) Representative: **Albrecht, Thomas, Dr.**
Kraus & Weisert
Patent- und Rechtsanwälte
Thomas-Wimmer-Ring 15
80539 München (DE)

(72) Inventors:
• **KOMAZAKI, Shigeru**
Izumi-shi, Osaka 594-0041 (JP)

(54) **WATER BASE RESIN COMPOSITION**

(57) The present invention provides an aqueous resin composition that can be utilized in a wide variety of fields including paints for vehicles, paints for cans, paints for the outer facings of buildings, adhesives, inks, impregnating agents for fibers and paper, and sealing agents and the like, wherein the aqueous resin compo-

sition comprises a polyester resin (A) having an acid value from 10 to 50 and a hydroxyl value from 20 to 150, a vinyl modified polyester resin (B) having an acid value from 20 to 100 and a hydroxyl value from 20 to 150, and a curing agent (C).

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