AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON JUNE 6, 2001

REGISTRATION NO. 333-55920

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 4

TO
FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

FMC TECHNOLOGIES, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE	3533	36-4412642
(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	(PRIMARY STANDARD INDUSTRIAL CLASSIFICATION CODE NUMBER)	(I.R.S. EMPLOYER IDENTIFICATION NUMBER)

200 EAST RANDOLPH DRIVE
CHICAGO, ILLINOIS 60601
(312) 861-6000
(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE, OF REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES)

WILLIAM H. SCHUMANN III
SENIOR VICE PRESIDENT AND CHIEF FINANCIAL OFFICER
FMC TECHNOLOGIES, INC.
200 EAST RANDOLPH DRIVE
CHICAGO, ILLINOIS 60601
(312) 861-6000
(NAME, ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER, INCLUDING AREA CODE, OF AGENT FOR SERVICE)

COPIES TO:

STEPHEN F. GATES, ESQ.	ANDREW R. BROWNSTEIN, ESQ.	JAMES M. PRINCE, ESQ.
FMC CORPORATION	WACHTELL, LIPTON, ROSEN & KATZ	VINSON & ELKINS L.L.P.
200 EAST RANDOLPH DRIVE	51 WEST 52ND STREET	2300 FIRST CITY TOWER
CHICAGO, ILLINOIS 60601	NEW YORK, NY 10019	1001 FANNIN STREET
(312) 861-6000	(212) 403-1000	HOUSTON, TEXAS 77002-6760
		(713) 758-2222

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As soon as practicable after this Registration Statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, please check the following box. [_]

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [_]

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement

for the same offering. [_]

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [_]

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. [_]

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT THAT SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933, AS AMENDED, OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE SECURITIES AND EXCHANGE COMMISSION, ACTING PURSUANT TO SUCH SECTION 8(A), MAY DETERMINE.

EXPLANATORY NOTE

This Amendment No. 4 to the Registration Statement on Form S-1 (File No. 333-55920) of FMC Technologies, Inc. is being filed for the sole purpose of filing exhibits to the Registration Statement on Form S-1. Accordingly, a prospectus has been omitted from this filing.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 13. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION

The following table sets forth the estimated costs and expenses, other than underwriting discounts and commissions, payable in connection with the sale of common stock being registered, all of which will be paid by the Registrant:

	AMOUNT
Securities and Exchange registration fee	$ 87,500
NASD filing fee	30,500
New York Stock Exchange listing fee	286,000
Printing expenses	600,000
Legal fees and expenses	1,200,000
Accounting fees and expenses	300,000
Transfer agent and registrar fees and expenses	120,000
Miscellaneous	30,000
Total	$2,654,000

ITEM 14. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 145 of the General Corporation Law of the State of Delaware provides as follows:

A corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action,

suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interest of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the person's conduct was unlawful.

A corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

As permitted by the General Corporation Law of the State of Delaware, the Registrant has included in its Certificate of Incorporation a provision to eliminate the personal liability of its directors for monetary

damages for breach of their fiduciary duties as directors, subject to certain exceptions. In addition, the Registrant's Certificate of Incorporation and Bylaws provide that the Registrant is required to indemnify its officers and directors under certain circumstances, including those circumstances in which indemnification would otherwise be discretionary, and the Registrant is required to advance expenses to its officers and directors as incurred in connection with proceedings against them for which they may be indemnified.

The U.S. Purchase Agreement and the International Purchase Agreement are expected to provide that the Underwriters are obligated, under certain circumstances, to indemnify directors, officers and controlling persons of the Registrant against certain liabilities, including liabilities under the Securities Act of 1933, as amended. Reference is made to the form of U.S. Purchase Agreement and the form of International Purchase Agreement to be filed as Exhibits 1.1 and 1.2 hereto, respectively.

The Separation and Distribution Agreement by and among the Registrant and FMC Corporation provides for indemnification by the Registrant of FMC Corporation and its directors, officers and employees for certain liabilities, including liabilities under the Securities Act of 1933, as amended.

The Registrant maintains directors and officers liability insurance for the benefit of its directors and officers.

ITEM 15. RECENT SALES OF UNREGISTERED SECURITIES

Registrant has not sold any securities, registered or otherwise, within the past three years, except for the shares issued upon formation to Registrant's sole stockholder, FMC Corporation.

ITEM 16. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) Exhibits

EXHIBIT NUMBER	EXHIBIT TITLE
1.1	--Form of U.S. Purchase Agreement.
1.2	--Form of International Purchase Agreement.
1.3	--Forms of Lockup Agreements.
2.1	--Separation and Distribution Agreement by and between FMC Corporation and the Registrant, dated as of May 31, 2001.
3.1	--Registrant's Amended and Restated Certificate of Incorporation.*
3.2	--Registrant's Amended and Restated Bylaws.*
4.1	--Form of Specimen Certificate for Registrant's Common Stock.*
4.2	--Form of Preferred Share Purchase Rights Agreement.*
4.3	--$250,000,000 Five-Year Credit Agreement.
4.4	--First Amendment to the $250,000,000 Five-Year Credit Agreement.
4.5	--$150,000,000 364-Day Revolving Credit Facility.
4.6	--First Amendment to the $150,000,000 364-Day Revolving Credit Facility.
5.1	--Form of Opinion of Wachtell, Lipton, Rosen & Katz.
10.1	--Tax Sharing Agreement by and among FMC Corporation and the Registrant, dated as of May 31, 2001.
10.2	--Employee Benefits Agreement by and between FMC Corporation and the Registrant, dated as of May 30, 2001.
10.3	--Transition Services Agreement between FMC Corporation and the Registrant, dated as of May 31, 2001.
10.4	--Registrant's Incentive Compensation and Stock Plan.

EXHIBIT NUMBER	EXHIBIT TITLE
10.5	--Forms of Executive Severance Agreements.
21.1	--Subsidiaries of the Registrant.*
23.1	--Consent of KPMG LLP.*
23.2	--Consent of Wachtell, Lipton, Rosen & Katz (included in Exhibit 5.1).
24.1	--Powers of Attorney.*
24.2	--Power of Attorney of Ronald D. Mambu.*
99.1	--Consent of Mike R. Bowlin to be Named a Director Nominee.*
99.2	--Consent of B. A. Bridgewater to be Named a Director Nominee.*
99.3	--Consent of Asbjorn Larsen to be Named a Director Nominee.*
99.4	--Consent of Edward J. Mooney to be Named a Director Nominee.*
99.5	--Consent of William J. Reilly to be Named a Director Nominee.*
99.6	--Consent of James M. Ringler to be Named a Director Nominee.*
99.7	--Consent of James R. Thompson to be Named a Director Nominee.*

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* Previously filed.
** To be filed by amendment.

(b) Financial Statement Schedules

Schedules have been omitted because the information required to be set forth therein is not applicable or is shown in the combined financial statements or notes thereto.

ITEM 17. UNDERTAKINGS

The undersigned Registrant hereby undertakes:

(1) That for purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this Registration Statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act of 1933 shall be deemed to be part of this Registration Statement as of the time it was declared effective.

(2) That for the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To provide to the underwriters at the closing specified in the underwriting agreements, certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

(4) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Chicago, state of Illinois, on June 5, 2001.

FMC TECHNOLOGIES, INC.

/s/ Ronald D. Mambu

By:_____

Name: Ronald D. Mambu
Title: Vice President and Controller

Pursuant to the requirements of the Securities Act of 1933, as amended,

this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
* Joseph H. Netherland	Chief Executive Officer, President and Director (Principal Executive Officer)	June 5, 2001
* Robert N. Burt	Chairman and Director	June 5, 2001
* William H. Schumann III	Senior Vice President, Chief Financial Officer and Director (Principal Financial Officer)	June 5, 2001
/s/ Ronald D. Mambu Ronald D. Mambu	Vice President and Controller (Principal Accounting Officer)	June 5, 2001

/s/ Steven H. Shapiro

*By: _____
Steven H. Shapiro
Attorney-in-Fact

EXHIBIT INDEX

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* Previously filed.
** To be filed by amendment.

Exhibit 1.1

FORM OF
U.S. PURCHASE AGREEMENT

FMC TECHNOLOGIES, INC.
(a Delaware corporation)

8,840,000 Shares of Common Stock

Dated: ___, 2001

Table of Contents

FMC TECHNOLOGIES, INC.

(a Delaware corporation)

8,840,000 Shares of Common Stock

(Par Value $.01 Per Share)

U.S. PURCHASE AGREEMENT

., 2001

MERRILL LYNCH & CO.
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
Credit Suisse First Boston Corporation
Salomon Smith Barney, Inc.
Banc of America Securities LLC
as U.S. Representatives of the several U.S. Underwriters
c/o Merrill Lynch & Co.
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
North Tower
World Financial Center
New York, New York 10281-1209

Ladies and Gentlemen:

FMC Technologies, Inc., a Delaware corporation (the "Company") and a subsidiary of FMC Corporation, a Delaware corporation (the "Parent"), confirms its agreement with Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch") and each of the other U.S. Underwriters named in Schedule A hereto (collectively, the "U.S. Underwriters," which term shall also include any underwriter substituted as hereinafter provided in Section 10 hereof), for whom Merrill Lynch, Credit Suisse First Boston Corporation, Salomon Smith Barney, Inc. and Banc of America Securities LLC are acting as representatives (in such capacity, the "U.S. Representatives"), with respect to the issue and sale by the Company and the purchase by the U.S. Underwriters, acting severally and not jointly, of the respective numbers of shares of Common Stock, par value $.01 per share, of the Company ("Common Stock") set forth in said Schedule A, and with respect to the grant by the Company to the U.S. Underwriters, acting severally and not jointly, of the option described in Section 2(b) hereof to purchase all or any part of 1,326,000 additional shares of Common Stock to cover over-allotments, if any. The aforesaid 8,840,000 shares of Common Stock (the "Initial U.S. Securities") to be purchased by the U.S. Underwriters and all or any part of the 1,326,000 shares of Common Stock subject to the option described in Section 2(b) hereof (the "U.S. Option Securities") are hereinafter called, collectively, the "U.S. Securities".

It is understood that the Company is concurrently entering into an agreement dated the date hereof (the "International Purchase Agreement") providing for the offering by the Company of an aggregate of 2,210,000 shares of Common Stock (the "Initial International Securities") through arrangements with certain underwriters outside the United States and Canada (the "International Managers") for which Merrill Lynch International, Credit Suisse First Boston (Europe) Limited, Salomon Brothers International Limited and Banc of America Securities Limited are acting as lead managers (the "Lead Managers") and the grant by the Company to the International Managers, acting severally and not jointly, of an option to purchase all or any part of up to 331,500 additional shares of Common Stock solely to cover overallotments, if any (the "International Option Securities" and, together with the U.S. Option Securities, the "Option Securities"). The Initial International Securities and the International Option Securities are hereinafter called the "International Securities". It is understood that the Company is not obligated to sell and the U.S. Underwriters are not obligated to purchase, any Initial U.S. Securities unless all of the Initial International Securities are contemporaneously

purchased by the International Managers.

The U.S. Underwriters and the International Managers are hereinafter collectively called the "Underwriters", the Initial U.S. Securities and the Initial International Securities are hereinafter collectively called the "Initial Securities", and the U.S. Securities, and the International Securities are hereinafter collectively called the "Securities".

The Underwriters will concurrently enter into an Intersyndicate Agreement of even date herewith (the "Intersyndicate Agreement") providing for the coordination of certain transactions among the Underwriters under the direction of Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated (in such capacity, the "Global Coordinator").

The Company understands that the U.S. Underwriters propose to make a public offering of the U.S. Securities as soon as the U.S. Representatives deem advisable after this Agreement has been executed and delivered.

The Company and the U.S. Underwriters agree that up to _____shares of the Initial U.S. Securities to be purchased by the U.S. Underwriters and that up to _____ shares of the Initial International Securities to be purchased by the International Mangers (collectively, the "Reserved Securities") shall be reserved for sale by the Underwriters to certain eligible employees and directors of the Company or the Parent, as part of the distribution of the Securities by the Underwriters, subject to the terms of this Agreement, the applicable rules, regulations and interpretations of the National Association of Securities Dealers, Inc. and all other applicable laws, rules and regulations. To the extent that such Reserved Securities are not orally confirmed for purchase by such eligible employees or directors of the Company or the Parent by the end of the first business day after the date of this Agreement, such Reserved Securities may be offered to the public as part of the public offering contemplated hereby.

The Company has filed with the Securities and Exchange Commission (the "Commission") a registration statement on Form S-1 (No. 333-55920) covering the registration of the Securities under the Securities Act of 1933, as amended (the "1933 Act"), including the related preliminary prospectus or prospectuses. Promptly after execution and delivery of this Agreement, the Company will prepare and file a prospectus in accordance with the provisions of

Rule 430A ("Rule 430A") of the rules and regulations of the Commission under the 1933 Act (the "1933 Act Regulations") and paragraph (b) of Rule 424 ("Rule 424(b)") of the 1933 Act Regulations. Two forms of prospectus are to be used in connection with the offering and sale of the Securities: one relating to the U.S. Securities (the "Form of U.S. Prospectus") and one relating to the International Securities (the "Form of International Prospectus"). The Form of International Prospectus is identical to the Form of U.S. Prospectus, except for the front cover and back cover pages and the information under the caption "Underwriting." The information included in any such prospectus that was omitted from such registration statement at the time it became effective but that is deemed to be part of such registration statement at the time it became effective pursuant to paragraph (b) of Rule 430A is referred to as "Rule 430A Information". Each Form of U.S. Prospectus and Form of International Prospectus used before such registration statement became effective, and any prospectus that omitted, as applicable, the Rule 430A Information that was used after such effectiveness and prior to the execution and delivery of this Agreement, is herein called a "preliminary prospectus." Such registration statement, including the exhibits thereto and schedules thereto at the time it became effective and including the Rule 430A Information is herein called the "Registration Statement." Any registration statement filed pursuant to Rule 462(b) of the 1933 Act Regulations is herein referred to as the "Rule 462(b) Registration Statement," and after such filing the term "Registration Statement" shall include the Rule 462(b) Registration Statement. The final Form of U.S. Prospectus and the final Form of International Prospectus in the forms first furnished to the Underwriters for use in connection with the offering of the Securities are herein called the "U.S. Prospectus" and the "International Prospectus," respectively, and collectively, the "Prospectuses." For purposes of this Agreement, all references to the Registration Statement, any preliminary prospectus, the U.S. Prospectus or the International Prospectus or any amendment or supplement to any of the foregoing shall be deemed to include the copy filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval system ("EDGAR").

SECTION 1. Representations and Warranties.

(a) Representations and Warranties by the Company. The Company represents and warrants to each U.S. Underwriter as of the date hereof, as of the Closing Time referred to in Section 2(c) hereof, and as of each Date of Delivery (if any) referred to in Section 2(b), hereof and agrees with each U.S. Underwriter, as follows; provided that for purposes of the foregoing representations and warranties, any references therein to the business, assets, earnings, losses, properties, liabilities, contracts, agreements, obligations, instruments or subsidiaries of the Company means the business, assets, earnings, losses, properties, liabilities, contracts, agreements, obligations, instruments or subsidiaries that have been or will be transferred to the Company pursuant to the Separation, as defined in the Separation and Distribution Agreement (the "Separation Agreement") dated as of May 31, 2001 by and between the Parent and the Company (collectively, the "Business"):

(i) Compliance with Registration Requirements. Each of the Registration Statement and any Rule 462(b) Registration Statement has become effective under the 1933 Act and no stop order suspending the effectiveness of the Registration Statement or any Rule 462(b) Registration Statement has been issued and remains in effect under the 1933 Act and no proceedings for that purpose are pending or, to the knowledge of the

Company, are contemplated by the Commission, and any request on the part of the Commission for additional information has been complied with.

At the respective times the Registration Statement, any Rule 462(b) Registration Statement and any post-effective amendments thereto became effective and at the Closing Time (and, if any U.S. Option Securities are purchased, at the Date of Delivery), the Registration Statement, the Rule 462(b) Registration Statement and any amendments and supplements thereto complied and will comply in all material respects with the requirements of the 1933 Act and the 1933 Act Regulations and did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and the Prospectuses, any preliminary prospectuses and any supplement thereto or prospectus wrapper prepared in connection therewith, at their respective times of issuance and at the Closing Time, complied and will comply in all material respects with any applicable laws or regulations of foreign jurisdictions in which the Prospectuses and such preliminary prospectuses, as amended or supplemented, if applicable, are distributed in connection with the offer and sale of Reserved Securities. Neither of the Prospectuses nor any amendments or supplements thereto (including any prospectus wrapper), at the time the Prospectuses or any amendments or supplements thereto were issued and at the Closing Time (and, if any U.S. Option Securities are purchased, at the Date of Delivery), included or will include an untrue statement of a material fact or omitted or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The representations and warranties in this subsection shall not apply to statements in or omissions from the Registration Statement, the Prospectuses or any amendments or supplements to the Registration Statement or Prospectuses or any prospectus wrapper made in reliance upon and in conformity with information furnished to the Company or the Parent in writing by or on behalf of any Underwriter through the U.S. Representatives expressly for use in the Registration Statement, the Prospectuses or any amendments or supplements to the Registration Statement or Prospectuses or any prospectus wrapper.

Each preliminary prospectus and the prospectuses filed as part of the Registration Statement as originally filed or as part of any amendment thereto, or filed pursuant to Rule 424 under the 1933 Act, complied when so filed in all material respects with the 1933 Act Regulations and each preliminary prospectus and the Prospectuses delivered to the Underwriters for use in connection with this offering was identical in all material respects to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(ii) Independent Accountants. The accountants who certified the financial statements and supporting schedules included in the Registration

Statement are independent public accountants of the Company as required by the 1933 Act and the 1933 Act Regulations.

(iii) Financial Statements. The combined financial statements included in the Registration Statement and the Prospectuses, together with the related schedules and notes, present fairly in all material respects the financial position of the Company and its

subsidiaries (after giving effect to the Separation (as defined herein)) at the dates indicated and the statement of operations, stockholders' equity and cash flows of the Company and its consolidated subsidiaries (after giving effect to the Separation (as defined herein)) for the periods specified; said financial statements have been prepared in conformity with generally accepted accounting principles in the United States ("GAAP") applied on a consistent basis throughout the periods involved (except as set forth in the notes thereto). The supporting schedules included in the Registration Statement present fairly in all material respects in accordance with GAAP the information required to be stated therein. The selected financial data and the summary financial information included in the Prospectuses present fairly the information shown therein and have been compiled on a basis consistent with that of the audited financial statements included in the Registration Statement.

(iv) No Material Adverse Change in Business. Since the respective dates as of which information is given in the Registration Statement and the Prospectuses, except as otherwise stated therein, (A) there has been no material adverse change in the financial condition, earnings, business or prospects of the Company and its subsidiaries considered as one enterprise (after giving effect to the Separation), whether or not arising in the ordinary course of business (a "Material Adverse Effect"), (B) there has been no transaction entered into by the Company or any of its subsidiaries or otherwise with respect to the Business, other than those in the ordinary course of business, which is material with respect to the Company and its subsidiaries considered as one enterprise, and (C) there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock.

(v) Good Standing of the Company. The Company has been duly organized and is validly existing as a corporation in good standing under the laws of the State of Delaware and has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Prospectuses and to enter into and perform its obligations under this Agreement; and the Company is duly qualified as a foreign corporation to transact business and is in good standing in each other jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing could not reasonably be expected to result in a Material Adverse Effect.

(vi) Good Standing of Subsidiaries. Each "significant subsidiary" of the Company (as such term is defined in Rule 1-02 of Regulation S-X) (each a "Subsidiary" and, collectively, the "Subsidiaries") has been duly organized and is validly existing as a corporation in good standing under the laws of the jurisdiction of its incorporation, has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Prospectuses and is duly qualified as a foreign corporation to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing could not reasonably be expected to result in a Material Adverse Effect; except as otherwise disclosed in the Registration Statement, all of the issued and outstanding capital stock of each such Subsidiary has been duly authorized and validly issued, is fully paid and

non-assessable and upon consummation of the Separation will be, owned by the Company, directly or through subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance, claim or equity; none of the outstanding shares of capital stock of any Subsidiary was

issued in violation of the preemptive or similar rights of any securityholder of such Subsidiary. The only subsidiaries of the Company upon consummation of the Separation will be (a) the subsidiaries listed on Exhibit 21 to the Registration Statement and (b) certain other subsidiaries none of which, when combined with all other such subsidiaries, would constitute a "significant subsidiary" as defined in Rule 1-02 of Regulation S-X.

(vii) Capitalization. The authorized, issued and outstanding capital stock of the Company as of the Closing Time after giving effect to the sale of the Initial Securities pursuant to the Prospectuses is as set forth in the Prospectuses under the caption "Capitalization" (except for preferred share purchase rights or subsequent issuances, if any, pursuant to this Agreement, pursuant to reservations, agreements or employee benefit plans referred to in the Prospectuses or pursuant to the exercise of convertible securities or options referred to in the Prospectuses). The shares of issued and outstanding capital stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable; none of the outstanding shares of capital stock of the Company was issued in violation of the preemptive or other similar rights of any securityholder of the Company.

(viii) Authorization of Agreement. This Agreement and the International Purchase Agreement have been duly authorized, executed and delivered by the Company.

(ix) Separation Agreements. Each of the Separation Agreement and each of the Transition Services Agreement dated as of May 31, 2001, the Employee Benefits Agreement dated as of May 30, 2001 and the Tax Sharing Agreement dated as of May 31, 2001, by and between the Company and the Parent (together with the Separation Agreement, the "Separation Documents"), has been duly authorized, executed and delivered by the Company and the Parent and constitutes a legally valid and binding agreement of the Company and the Parent, enforceable against the Company and the Parent in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

(x) Authorization and Description of Securities. The Securities to be purchased by the U.S. Underwriters and the International Managers from the Company have been duly authorized for issuance and sale to the U.S. Underwriters pursuant to this Agreement and the International Managers pursuant to the International Purchase Agreement, respectively, and, when issued and delivered by the Company pursuant to this Agreement and the International Purchase Agreement, respectively, against payment of the consideration set forth herein and the International Purchase Agreement, respectively, will be validly issued, fully paid and non-assessable; the description of the Common Stock under the caption "Description of Capital Stock" contained in the Prospectuses conforms in all material respects to the rights set forth in the instruments

and statutes defining the same; no holder of the Securities will be subject to personal liability by reason of being such a holder; and the issuance of the Securities is not subject to the preemptive or other similar rights of any securityholder of the Company.

(xi) Absence of Defaults and Conflicts. Neither the Company nor any of its Subsidiaries is in violation of its charter or by-laws (nor will any such person be in such violation upon consummation of the Separation) nor is the Company or any of its subsidiaries in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which any of them may be bound, or to which any of the property or assets of the Company or any of its subsidiaries is subject (collectively, "Agreements and Instruments") (nor will any such person be in such default upon consummation of the Separation) except for such defaults that could not reasonably be expected to result in a Material Adverse Effect, and the execution, delivery and performance of this Agreement, the International Purchase Agreement and the

Separation Documents and the consummation of the transactions contemplated in this Agreement, the International Purchase Agreement and the Separation Documents and in the Registration Statement (including the issuance and sale of the Securities and the use of the proceeds from the sale of the Securities as described in the Prospectuses under the caption "Use of Proceeds") and compliance by the Company with its obligations, if any, under this Agreement, the International Purchase Agreement and the Separation Documents have been duly authorized by all necessary corporate action and do not and will not, whether with or without the giving of notice or passage of time or both, conflict with or constitute a breach of, or default or Repayment Event (as defined below) under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any of its subsidiaries pursuant to, the Agreements and Instruments (except for such conflicts, breaches, defaults, Repayment Events or liens, charges or encumbrances that could not reasonably be expected to result in a Material Adverse Effect, nor will such action result in any violation of (A) the provisions of the charter or by-laws of the Company or any of its Subsidiaries or (B) any applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Company, the Parent or any of their respective subsidiaries or any of their assets, properties or operations, except, in the case of clause (B) hereof, for such violations that could not reasonably be expected to result in a Material Adverse Effect. As used herein, a "Repayment Event" means any event or condition which gives the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any of its subsidiaries.

(xii) Absence of Labor Dispute. No labor dispute with the employees of the Company or any subsidiary exists or, to the knowledge of the Company, is imminent, and the Company is not aware of any existing or imminent labor disturbance by the employees of any of its or any subsidiary's principal suppliers, manufacturers, customers or contractors, which, in either case, could reasonably be expected to result in a Material Adverse Effect.

(xiii) Absence of Proceedings. Except as described in the Prospectuses, there is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency or body, domestic or foreign, now pending, or, to the knowledge of the Company, threatened, against or affecting the Company or any subsidiary of the Company, which is required to be disclosed in the Registration Statement (other than as disclosed therein), or which could reasonably be expected to result in a Material Adverse Effect, or which could reasonably be expected to materially and adversely affect the consummation of the transactions contemplated in this Agreement, the International Purchase Agreement or the Separation Documents or the performance by the Company of its obligations hereunder or thereunder (as applicable); the aggregate of all pending legal or governmental proceedings to which the Company or any subsidiary of the Company is a party or of which the Business is the subject which are not described in the Registration Statement, including ordinary routine litigation incidental to the business, could not reasonably be expected to result in a Material Adverse Effect.

(xiv) Accuracy of Exhibits. There are no contracts or documents which are required to be described in the Registration Statement or the Prospectuses or to be filed as exhibits thereto which have not been so described and filed as required.

(xv) Possession of Intellectual Property. The Company and its subsidiaries own, possess or hold under license or will own, possess or hold under license on or prior to the Closing Time, or can acquire on reasonable terms, adequate patents, patent rights, licenses, inventions, copyrights, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks, trade names or other intellectual property (collectively, "Intellectual Property") necessary to carry on the business currently operated by them, except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect and neither the Company, nor any of its subsidiaries, has received any notice or is otherwise aware of any infringement of or conflict with asserted rights of others with respect to any

Intellectual Property or of any facts or circumstances which would render any Intellectual Property invalid or inadequate to protect the interest of the Company or any of its subsidiaries therein, and which infringement or conflict or invalidity or inadequacy, singly or in the aggregate, could reasonably be expected to result in a Material Adverse Effect.

(xvi) Absence of Further Requirements. No filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any court or governmental authority or agency is necessary or required to be made or obtained by the Company or its subsidiaries in connection with the contribution of the Business to the Company pursuant to the Separation Agreement or for the performance by the Company of its obligations hereunder, in connection with the offering, issuance or sale of the Securities under this Agreement and the International Purchase Agreement or the consummation of the transactions contemplated by this Agreement or the International Purchase Agreement except (i) such as have been already obtained or as may be required under the 1933 Act or the 1933 Act Regulations and foreign or state securities or blue sky laws (ii) such as have been obtained under the laws and regulations of jurisdictions outside the United States in which the Reserved Securities are offered, (iii) such as have

been described in the Registration Statement and (iv) such filings, authorizations, approvals, consents, licenses, orders, registrations, qualifications or decrees the failure to make or obtain in connection with the contribution of the Business to the Company pursuant to the Separation Agreement could not reasonably be expected to have a Material Adverse Effect.

(xvii) Possession of Licenses and Permits. The Company and its subsidiaries possess or will possess on or prior to the Closing Time such permits, licenses, approvals, consents and other authorizations (collectively, "Governmental Licenses") issued by the appropriate federal, state, local or foreign regulatory agencies or bodies necessary to conduct their respective businesses except where the failure to so possess such Governmental Licenses could not reasonably be expected to result in a Material Adverse Effect; the Company and its respective subsidiaries are in compliance with the terms and conditions of all such Governmental Licenses, except where the failure so to comply would not, singly or in the aggregate, have a Material Adverse Effect; all of the Governmental Licenses are valid and in full force and effect, except when the invalidity of such Governmental Licenses or the failure of such Governmental Licenses to be in full force and effect could not reasonably be expected to have a Material Adverse Effect; and neither the Company nor any of its subsidiaries has received any notice of proceedings relating to the revocation or modification of any such Governmental Licenses which, singly or in the aggregate could reasonably be expected to result in a Material Adverse Effect.

(xviii) Title to Property. The Company and its subsidiaries have or will have upon consummation of the Separation good and marketable title to all real property owned by the Company and its subsidiaries as described in the Prospectuses and good title to all other properties owned by the Company or its subsidiaries as described in the Prospectuses, in each case, free and clear of all mortgages, pledges, liens, security interests, claims, restrictions or encumbrances of any kind except such as (a) are described in the Prospectuses or (b) could not, singly or in the aggregate, reasonably be expected to have a Material Adverse Effect; and all of the leases and subleases material to the Business are in full force and effect, and neither the Company nor any of its subsidiaries has any notice of any material claim of any sort that has been asserted by anyone adverse to the rights of the Company or any of its subsidiaries under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Company or such subsidiaries to the continued possession of the leased or subleased premises under any such lease or sublease.

(xix) Investment Company Act. The Company is not, and upon the issuance and sale of the Securities as herein contemplated and the application of the net proceeds therefrom as described in the Prospectuses and the consummation of the Separation will not be, an "investment company" or an entity "controlled" by an "investment company" as such terms are defined in the Investment Company Act of 1940, as amended (the "1940 Act").

(xx) Environmental Laws. Except as described in the Prospectuses and

except as could not, singly or in the aggregate, reasonably be expected to result in a Material

Adverse Effect, (A) neither the Company nor any of its subsidiaries is in violation of any applicable federal, state, local or foreign statute, law, rule, regulation, ordinance, code, judicial or administrative order, consent decree or judgment, relating to pollution or protection of human health, the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products (collectively, "Hazardous Materials") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "Environmental Laws"), (B) the Company and its subsidiaries have or will have on or prior to the Closing Time all permits, authorizations and approvals required under any applicable Environmental Laws and are, or will be on or prior to the Closing Time, each in compliance with their requirements, (C) there are no pending or, to the knowledge of the Company, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigation or proceedings relating to any Environmental Law against the Company or any of its subsidiaries or the Business, and (D) there are no events or circumstances that are reasonably expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting the Company or any of its subsidiaries relating to Hazardous Materials or any Environmental Laws.

(xxi) Registration Rights. Except as disclosed in the Prospectuses, there are no persons with registration rights or other similar rights to have any securities registered pursuant to the Registration Statement or otherwise registered by the Company under the 1933 Act.

(b) Officer's Certificates. Any certificate signed by any officer of the Company delivered to the Global Coordinator, the U.S. Representatives or to counsel for the U.S. Underwriters shall be deemed a representation and warranty by the Company to each U.S. Underwriter as to the matters covered thereby.

SECTION 2. Sale and Delivery to U.S. Underwriters; Closing.

(a) Initial Securities. On the basis of the representations and warranties herein contained and subject to the terms and conditions herein set forth, the Company agrees to sell to each U.S. Underwriter, severally and not jointly, and each U.S. Underwriter, severally and not jointly, agrees to purchase from the Company, at the price per share set forth in Schedule B, the number of Initial U.S. Securities set forth in Schedule A opposite the name of such U.S. Underwriter, plus any additional number of Initial U.S. Securities which such U.S. Underwriter may become obligated to purchase pursuant to the provisions of Section 10 hereof.

(b) Option Securities. In addition, on the basis of the representations and warranties herein contained and subject to the terms and conditions herein set forth, the Company hereby grants an option to the U.S. Underwriters, severally and not jointly, to purchase up to an additional . shares of Common Stock at the price per share set forth in Schedule B, less an amount per share equal to any dividends or distributions declared by the Company and payable

on the Initial U.S. Securities but not payable on the U.S. Option Securities. The option hereby granted will expire 30 days after the date hereof and may be exercised in whole or in part from time to time only for the purpose of covering over-allotments which may be made in connection with the offering and distribution of the Initial U.S. Securities upon notice by the Global Coordinator to the Company setting forth the number of U.S. Option Securities as to which the several U.S. Underwriters are then exercising the option and the time and date of payment and delivery for such U.S. Option Securities. Any such time and date of delivery for the U.S. Option Securities (a "Date of Delivery") shall be determined by the Global Coordinator, but shall not be later than seven

full business days after the exercise of said option, nor in any event prior to the Closing Time, as hereinafter defined. If the option is exercised as to all or any portion of the U.S. Option Securities, each of the U.S. Underwriters, acting severally and not jointly, will purchase that proportion of the total number of U.S. Option Securities then being purchased which the number of Initial U.S. Securities set forth in Schedule A opposite the name of such U.S. Underwriter bears to the total number of Initial U.S. Securities, subject in each case to such adjustments as the Global Coordinator in its discretion shall make to eliminate any sales or purchases of fractional shares.

(c) Payment. Payment of the purchase price for, and delivery of certificates for, the Initial Securities shall be made at the offices of _____, Chicago, Illinois, or at such other place as shall be agreed upon by the Global Coordinator and the Company, at 9:00 A.M. (Eastern time) on the third (fourth, if the pricing occurs after 4:30 P.M. (Eastern time) on any given day) business day after the date hereof (unless postponed in accordance with the provisions of Section 10), or such other time not later than ten business days after such date as shall be agreed upon by the Global Coordinator and the Company (such time and date of payment and delivery being herein called "Closing Time").

In addition, in the event that any or all of the U.S. Option Securities are purchased by the U.S. Underwriters, payment of the purchase price for, and delivery of certificates for, such U.S. Option Securities shall be made at the above-mentioned offices, or at such other place as shall be agreed upon by the Global Coordinator and the Company, on each Date of Delivery as specified in the notice from the Global Coordinator to the Company.

Payment shall be made to the Company by wire transfer of immediately available funds to a bank account designated by the Company, against delivery to the U.S. Representatives for the respective accounts of the U.S. Underwriters of certificates for the U.S. Securities to be purchased by them. It is understood that each U.S. Underwriter has authorized the U.S. Representatives, for its account, to accept delivery of, receipt for, and make payment of the purchase price for, the Initial U.S. Securities and the U.S. Option Securities, if any, which it has agreed to purchase. Merrill Lynch, individually and not as representative of the U.S. Underwriters, may (but shall not be obligated to) make payment of the purchase price for the Initial U.S. Securities or the U.S. Option Securities, if any, to be purchased by any U.S. Underwriter whose funds have not been received by the Closing Time or the relevant Date of Delivery, as the case may be, but such payment shall not relieve such U.S. Underwriter from its obligations hereunder.

(d) Denominations; Registration. Certificates for the Initial U.S. Securities and the U.S. Option Securities, if any, shall be in such denominations and registered in such names as the U.S.

Representatives may request in writing at least one full business day before the Closing Time or the relevant Date of Delivery, as the case may be. The certificates for the Initial U.S. Securities and the U.S. Option Securities, if any, will be made available for examination and packaging by the U.S. Representatives in The City of New York not later than 10:00 A.M. (Eastern time) on the business day prior to the Closing Time or the relevant Date of Delivery, as the case may be.

(e) Appointment of Qualified Independent Underwriter. The Company hereby confirms its engagement of Merrill Lynch as, and Merrill Lynch hereby confirms its agreement with the Company to render services as, a "qualified independent underwriter" within the meaning of Rule 2720 of the Conduct Rules of the National Association of Securities Dealers, Inc. with respect to the offering and sale of the U.S. Securities. Merrill Lynch, solely in its capacity as qualified independent underwriter and not otherwise, is referred to herein as the "Independent Underwriter".

SECTION 3. Covenants of the Company. The Company covenants with each U.S. Underwriter as follows:

(a) Compliance with Securities Regulations and Commission Requests. The Company, subject to Section 3(b), will comply with the requirements of Rule 430A and will notify the Global Coordinator immediately, and confirm the notice in writing, (i) when any post-effective amendment to the Registration Statement

shall become effective, or any supplement to the Prospectuses or any amended Prospectuses shall have been filed, (ii) of the receipt of any comments from the Commission, (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectuses or for additional information, and (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or of any order preventing or suspending the use of any preliminary prospectus, or of the suspension of the qualification of the Securities for offering or sale in any jurisdiction, or of the initiation or threatening of any proceedings for any of such purposes. The Company will promptly effect the filings necessary pursuant to Rule 424(b) and will take such steps as it deems necessary to ascertain promptly whether the form of prospectus transmitted for filing under Rule 424(b) was received for filing by the Commission and, in the event that it was not, it will promptly file such prospectus. The Company will make every reasonable effort to prevent the issuance of any stop order and, if any stop order is issued, to obtain the lifting thereof at the earliest possible moment.

(b) Filing of Amendments. The Company will give the Global Coordinator notice of its intention to file or prepare any amendment to the Registration Statement (including any filing under Rule 462(b)), or any amendment, supplement or revision to either the prospectus included in the Registration Statement at the time it became effective or to the Prospectuses, will furnish the Global Coordinator with copies of any such documents a reasonable amount of time prior to such proposed filing or use, as the case may be, and will not file or use any such document to which the Global Coordinator or counsel for the U.S. Underwriters shall reasonably object.

(c) Delivery of Registration Statements. The Company has furnished or will deliver to the U.S. Representatives and counsel for the U.S. Underwriters, without charge, signed copies of the Registration Statement as originally filed and of each amendment thereto (including exhibits filed therewith or incorporated by reference therein) and signed copies of all consents and

certificates of experts, and will also deliver to the U.S. Representatives, without charge, a conformed copy of the Registration Statement as originally filed and of each amendment thereto (without exhibits) for each of the U.S. Underwriters. The copies of the Registration Statement and each amendment thereto furnished to the U.S. Underwriters will be identical in all material respects to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(d) Delivery of Prospectuses. The Company has delivered to each U.S. Underwriter, without charge, as many copies of each preliminary prospectus as such U.S. Underwriter reasonably requested, and the Company hereby consents to the use of such copies for purposes permitted by the 1933 Act. The Company will furnish to each U.S. Underwriter, without charge, during the period when the U.S. Prospectus is required to be delivered under the 1933 Act or the Securities Exchange Act of 1934 (the "1934 Act"), such number of copies of the U.S. Prospectus (as amended or supplemented) as such U.S. Underwriter may reasonably request. The U.S. Prospectus and any amendments or supplements thereto furnished to the U.S. Underwriters will be identical in all material respects to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(e) Continued Compliance with Securities Laws. The Company will comply with the 1933 Act and the 1933 Act Regulations so as to permit the completion of the distribution of the Securities as contemplated in this Agreement, the International Purchase Agreement and in the Prospectuses. If at any time when a prospectus is required by the 1933 Act to be delivered in connection with sales of the Securities, any event shall occur or condition shall exist as a result of which it is necessary, in the opinion of counsel for the U.S. Underwriters or for the Company, to amend the Registration Statement or amend or supplement any Prospectus in order that the Prospectuses will not include any untrue statements of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, or if it shall be necessary, in the opinion of such counsel, at any such time to amend the Registration Statement or amend or supplement any Prospectus in order to comply with the requirements of the 1933 Act or the 1933 Act Regulations, the Company will promptly prepare and file with the Commission, subject to Section 3(b), such amendment or supplement as may be necessary to correct such statement or omission or to make the Registration Statement or the Prospectuses comply with such requirements, and

the Company will furnish to the U.S. Underwriters such number of copies of such amendment or supplement as the U.S. Underwriters may reasonably request.

(f) Blue Sky Qualifications. The Company will use its best efforts, in cooperation with the U.S. Underwriters, to qualify the Securities for offering and sale under the applicable securities laws of such states and other jurisdictions (domestic or foreign) as the Global Coordinator may designate and to maintain such qualifications in effect for a period of not less than one year from the later of the effective date of the Registration Statement and any Rule 462(b) Registration Statement; provided, however, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject. In each jurisdiction in which the Securities have been so qualified, the Company will file such statements and reports as may be required by the laws of such jurisdiction to continue such qualification in

effect for a period of not less than one year from the effective date of the Registration Statement and any Rule 462(b) Registration Statement.

(g) Rule 158. The Company will timely file such reports pursuant to the 1934 Act as are necessary in order to make generally available to its securityholders as soon as practicable an earnings statement for the purposes of, and to provide the benefits contemplated by, the last paragraph of Section 11(a) of the 1933 Act.

(h) Use of Proceeds. The Company will use the net proceeds received by it from the sale of the Securities in the manner specified in the Prospectuses under "Use of Proceeds."

(i) Listing. The Company will use its best efforts to effect the listing of the Common Stock (including the Securities) on the New York Stock Exchange.

(j) Restriction on Sale of Securities. During a period of 180 days from the date of the Prospectuses, the Company will not, without the prior written consent of Merrill Lynch, (i) directly or indirectly, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or otherwise transfer or dispose of any share of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock or file any registration statement under the 1933 Act with respect to any of the foregoing or (ii) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Common Stock, whether any such swap or transaction described in clause (i) or (ii) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise. The foregoing sentence shall not apply to (A) the Securities to be sold hereunder or under the International Purchase Agreement, (B) any shares of Common Stock issued by the Company upon the exercise of an option or warrant or the conversion of a security outstanding on the date hereof and referred to in the Prospectuses, (C) any shares of Common Stock issued or options to purchase Common Stock granted pursuant to existing employee benefit plans of the Company referred to in the Prospectuses, (D) any shares of Common Stock issued pursuant to any non-employee director stock plan or dividend reinvestment plan or (E) any options, restricted stock or other stock-based awards of the Company issued or granted to employees, officers or directors of the Company in connection with the replacement of stock-based awards of Parent or any shares of Common Stock issued upon exercise of such options or other awards.

(k) Reporting Requirements. The Company, during the period when the Prospectuses are required to be delivered under the 1933 Act or the 1934 Act, will file all documents required to be filed with the Commission pursuant to the 1934 Act within the time periods required by the 1934 Act and the rules and regulations of the Commission thereunder.

(l) Compliance with NASD Rules. The Company hereby agrees that it will ensure that the Reserved Securities will be restricted as required by the National Association of Securities Dealers, Inc. (the "NASD") or the NASD rules from sale, transfer, assignment, pledge or hypothecation for a period of three months following the date of this Agreement. The Underwriters will notify the

Company as to which persons will need to be so restricted. At the request of the Underwriters, the Company will direct the transfer agent to place a stop transfer restriction upon such securities for such period of time. Should the Company release, or seek to

release, from such restrictions any of the Reserved Securities, the Company agrees to reimburse the Underwriters for any reasonable expenses (including, without limitation, legal expenses) they incur in connection with such release.

SECTION 4. Payment of Expenses.

(a) Expenses. The Company will pay all expenses incident to the performance of its obligations under this Agreement, including (i) the preparation, printing and filing of the Registration Statement (including financial statements and exhibits) as originally filed and of each amendment thereto, (ii) the preparation, printing and delivery to the Underwriters of this Agreement, any Agreement among Underwriters and such other documents as may be required in connection with the offering, purchase, sale, issuance or delivery of the Securities, (iii) the preparation, issuance and delivery of the certificates for the Securities to the Underwriters, including any stock or other transfer taxes and any stamp or other duties payable upon the sale, issuance or delivery of the Securities to the Underwriters and the transfer of the Securities between the U.S. Underwriters and the International Managers, (iv) the fees and disbursements of the Company's counsel, accountants and other advisors, (v) the qualification of the Securities under securities laws in accordance with the provisions of Section 3(f) hereof, including filing fees and the reasonable fees and disbursements of counsel for the Underwriters in connection therewith and in connection with the preparation of the Blue Sky Survey and any supplement thereto, (vi) the printing and delivery to the Underwriters of copies of each preliminary prospectus, and of the Prospectuses and any amendments or supplements thereto, (vii) the preparation, printing and delivery to the Underwriters of copies of the Blue Sky Survey and any supplement thereto, (viii) the fees and expenses of any transfer agent or registrar for the Securities, (ix) the filing fees incident to, and the reasonable fees and disbursements of counsel to the Underwriters in connection with, the review by the NASD of the terms of the sale of the Securities, (x) the fees and expenses incurred in connection with the listing of the Securities on the New York Stock Exchange, (xi) all costs and expenses of the Underwriters, including the fees and disbursements of counsel for the Underwriters, in connection with matters related to the Reserved Securities which are designated by the Company for sale to employees and others having a business relationship with the Company and (xii) the fees and expenses of the Independent Underwriter.

(b) Termination of Agreement. If this Agreement is terminated by the U.S. Representatives in accordance with the provisions of Section 5(n) or Section 9(a)(i) hereof, the Company shall reimburse the U.S. Underwriters for all of their out-of-pocket expenses, including the reasonable fees and disbursements of counsel for the U.S. Underwriters.

SECTION 5. Conditions of U.S. Underwriters' Obligations. The obligations of the several U.S. Underwriters hereunder are subject to the accuracy of the representations and warranties of the Company contained in Section 1 hereof or in certificates of any officer of the Company delivered pursuant to the provisions hereof, to the performance by the Company of its covenants and other obligations hereunder, and to the following further conditions:

(a) Effectiveness of Registration Statement. The Registration Statement, including any Rule 462(b) Registration Statement, has become effective and at Closing Time no stop order suspending the effectiveness of the Registration Statement shall have been issued and remain in

force under the 1933 Act or proceedings therefor pending or threatened by the Commission, and any request on the part of the Commission for additional information shall have been complied with to the reasonable satisfaction of counsel to the U.S. Underwriters. A prospectus containing the Rule 430A Information shall have been filed with the Commission in accordance with Rule 424(b) (or a post-effective amendment providing such information shall have been filed and declared effective in accordance with the requirements of Rule 430A).

(b) Opinion of Counsel for Company. At Closing Time, the U.S. Representatives shall have received the favorable opinion, dated as of Closing Time, of each of (i) Wachtell, Lipton, Rosen & Katz, counsel for the Company and (ii) Steven H. Shapiro, Deputy General Counsel of the Company, in customary form and covering such matters as the U.S. Underwriters may reasonably request.

(c) Opinion of Counsel for U.S. Underwriters. At Closing Time, the U.S. Representatives shall have received the favorable opinion, dated as of Closing Time, of Vinson & Elkins L.L.P., counsel for the U.S. Underwriters, together with signed or reproduced copies of such letter for each of the other U.S. Underwriters in customary form and covering such matters as the U.S. Underwriters may reasonably request.

(d) Officers' Certificate. At Closing Time, there shall not have been, since the date hereof or since the respective dates as of which information is given in the Prospectuses, any material adverse change in the financial condition, earnings, business or prospects of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, and the U.S. Representatives shall have received certificates of the President or a Vice President of the Company and of the chief financial or chief accounting officer of the Company, dated as of Closing Time, to the effect that (i) there has been no such material adverse change, (ii) the representations and warranties in Section 1(a) hereof are true and correct with the same force and effect as though expressly made at and as of Closing Time, (iii) the Company has complied in all material respects with all agreements in this Agreement and satisfied all conditions hereunder on its part to be performed or satisfied at or prior to Closing Time, and (iv) no stop order suspending the effectiveness of the Registration Statement has been issued and remains in effect and no proceedings for that purpose are pending or, to the knowledge of the Company, are contemplated by the Commission.

(e) Accountant's Comfort Letter. At the time of the execution of this Agreement, the U.S. Representatives shall have received from KPMG LLP a letter dated such date, in form and substance reasonably satisfactory to the U.S. Representatives, together with signed or reproduced copies of such letter for each of the other U.S. Underwriters containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in the Registration Statement and the Prospectuses.

(f) Bring-down Comfort Letter. At the Closing Time, the Representatives shall have received from KPMG LLP a letter, dated as of Closing Time, to the effect that it reaffirms the statements made in the letter furnished pursuant to subsection (e) of this Section, except that the specified date referred to shall be a date not more than three business days prior to Closing Time.

(g) Approval of Listing. At the Closing Time, the Securities shall have been approved for listing on the New York Stock Exchange, subject only to official notice of issuance.

(h) No Objection. The NASD shall have confirmed that it has not raised any objection with respect to the fairness and reasonableness of the underwriting terms and arrangements.

(i) Lock-up Agreements. At the date of this Agreement, the U.S. Representatives shall have received (i) an agreement substantially in the form of Exhibit B hereto signed by the persons listed on Schedule C hereto and (ii) an agreement substantially in the form of Exhibit C hereto signed by Parent.

(j) Purchase of Initial International Securities. Contemporaneously with the purchase by the U.S. Underwriters of the Initial U.S. Securities under this Agreement, the International Managers shall have purchased the Initial International Securities under the International Purchase Agreement.

(k) Consummation of the Separation. The Separation shall have been consummated to the extent required by and in accordance with the terms and conditions of the Separation Documents on the Closing Date.

(l) Conditions to Purchase of U.S. Option Securities. In the event that the U.S. Underwriters exercise their option provided in Section 2(b) hereof to purchase all or any portion of the U.S. Option Securities, the representations and warranties of the Company contained herein and the statements in any

certificates furnished by the Company hereunder shall be true and correct as of each Date of Delivery and, at the relevant Date of Delivery, the U.S. Representatives shall have received:

(i) Officers' Certificates. A certificate dated such Date of Delivery, of the President or a Vice President of the Company and of the chief financial or chief accounting officer of the Company confirming that the certificate delivered at the Closing Time pursuant to Section 5(d) hereof remain true and correct as of such Date of Delivery.

(ii) Opinion of Counsel for Company. The favorable opinion of each of (i) Wachtell, Lipton, Rosen & Katz, counsel for the Company and (ii) Steven H. Shapiro, Deputy General Counsel of the Company, in form and substance reasonably satisfactory to counsel for the U.S. Underwriters, dated such Date of Delivery, relating to the U.S. Option Securities to be purchased on such Date of Delivery and otherwise to the same effect as the opinion required by Section 5(b).

(iii) Opinion of Counsel for U.S. Underwriters. The favorable opinion of Vinson & Elkins L.L.P., counsel for the U.S. Underwriters, dated such Date of Delivery, relating to the U.S. Option Securities to be purchased on such Date of Delivery and otherwise to the same effect as the opinion required by Section 5(c) hereof.

(iv) Bring-down Comfort Letter. A letter from KPMG LLP, in form and substance reasonably satisfactory to the U.S. Representatives and dated such Date of Delivery, substantially in the same form and substance as the letter furnished to the U.S. Representatives pursuant to Section 5(f) hereof, except that the "specified date" in the

letter furnished pursuant to this paragraph shall be a date not more than five days prior to such Date of Delivery.

(m) Additional Documents. At Closing Time and at each Date of Delivery, counsel for the U.S. Underwriters shall have been furnished with such documents as they may reasonably require for the purpose of enabling them to pass upon the issuance and sale of the Securities as herein contemplated, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained; and all proceedings taken by the Company in connection with the issuance and sale of the Securities as herein contemplated shall be reasonably satisfactory in form and substance to the U.S. Representatives and counsel for the U.S. Underwriters.

(n) Termination of Agreement. If any condition specified in this Section shall not have been fulfilled when and as required to be fulfilled, this Agreement, or, in the case of any condition to the purchase of U.S. Option Securities on a Date of Delivery which is after the Closing Time, the obligations of the several U.S. Underwriters to purchase the relevant Option Securities, may be terminated by the U.S. Representatives by notice to the Company at any time at or prior to Closing Time or such Date of Delivery, as the case may be, and such termination shall be without liability of any party to any other party except as provided in Section 4 and except that Sections 1, 6, 7 and 8 shall survive any such termination and remain in full force and effect.

SECTION 6. Indemnification.

(a) Indemnification of U.S. Underwriters. (1) The Company agrees to indemnify and hold harmless each U.S. Underwriter and each person, if any, who controls any U.S. Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act as follows:

(i) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, arising out of any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto), including the Rule 430A Information, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading or arising out of any untrue statement or alleged untrue statement of a material fact included in any preliminary prospectus or the Prospectuses (or any amendment or supplement thereto), or the omission or alleged omission therefrom of a material fact necessary in order to make the

statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, arising out of (A) the violation of any applicable laws or regulations of foreign jurisdictions where Reserved Securities have been offered and (B) any untrue statement or alleged untrue statement of a material fact included in the supplement or prospectus wrapper material distributed in foreign jurisdictions in connection with the reservation and sale of the Reserved Securities to eligible employees and directors of the Company or the Parent or the omission or alleged omission therefrom of a material fact

necessary to make the statements therein, when considered in conjunction with the Prospectuses or preliminary prospectuses, not misleading;

(iii) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission or in connection with any violation of the nature referred to in Section 6(a)(1)(ii)(A) hereof; provided that (subject to Section 6(d) below) any such settlement is effected with the written consent of the Company; and

(iv) against any and all expense whatsoever, as incurred (including the reasonable fees and disbursements of counsel chosen by Merrill Lynch), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission or in connection with any violation of the nature referred to in Section 6(a)(1)(ii)(A) hereof, to the extent that any such expense is not paid under (i), (ii) or (iii) above;

provided, however, that this indemnity agreement shall not apply to any loss, liability, claim, damage or expense to the extent arising out of any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with written information furnished to the Company or the Parent by or on behalf of any Underwriter through the U.S. Representatives expressly for use in the Registration Statement (or any amendment thereto), including the Rule 430A Information or any preliminary prospectus or the U.S. Prospectus (or any amendment or supplement thereto) and provided, further, that the Company will not be liable to any U.S. Underwriter with respect to any preliminary prospectus to the extent that any such loss, liability, claim, damage or expense of such U.S. Underwriter results from the fact that such U.S. Underwriter sold Securities to a person as to whom the Company shall establish that there was not sent by commercially reasonable means, at or prior to the written confirmation of such sale, a copy of the U.S. Prospectus in any case where such delivery is required by the 1933 Act, if the Company has previously furnished copies thereof in sufficient quantity to such U.S. Underwriter (in compliance with Section 3(d) hereof) and the loss, liability, claim, damage or expense of such U.S. Underwriter results from an untrue statement or omission of a material fact contained in the preliminary prospectus that was corrected in the U.S. Prospectus.

(2) In addition to and without limitation of the Company's obligation to indemnify Merrill Lynch as an Underwriter, the Company also agrees to indemnify and hold harmless the Independent Underwriter and each person, if any, who controls the Independent Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act, from and against any and all loss, liability, claim, damage and expense whatsoever, as incurred, incurred as a result of the Independent Underwriter's participation as a "qualified independent underwriter" within the meaning of Rule 2720 of the Conduct Rules of the National Association of Securities Dealers, Inc. in connection with the offering of the U.S. Securities.

(b) Indemnification of Company, Directors and Officers. Each U.S.

Underwriter severally agrees to indemnify and hold harmless the Company, its directors, each of its officers who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act against any and all loss, liability, claim, damage and expense described in the indemnity contained in subsection (a)(1) of this Section, as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the Registration Statement (or any amendment thereto), including the Rule 430A Information or any preliminary U.S. prospectus or the U.S. Prospectus (or any amendment or supplement thereto) in reliance upon and in conformity with written information furnished to the Company or the Parent by or on behalf of such U.S. Underwriter through the U.S. Representatives expressly for use in the Registration Statement (or any amendment thereto) or such preliminary prospectus or the U.S. Prospectus (or any amendment or supplement thereto).

(c) Actions against Parties; Notification. Each indemnified party shall give notice as promptly as reasonably practicable to each indemnifying party of any action commenced against it in respect of which indemnity may be sought hereunder, but failure to so notify an indemnifying party shall not relieve such indemnifying party from any liability hereunder to the extent it is not materially prejudiced as a result thereof and in any event shall not relieve it from any liability which it may have otherwise than on account of this indemnity agreement. In the case of parties indemnified pursuant to Section 6(a)(1) above, counsel to the indemnified parties shall be selected by Merrill Lynch, and, in the case of parties indemnified pursuant to Section 6(b) above, counsel to the indemnified parties shall be selected by the Company. An indemnifying party may participate at its own expense in the defense of any such action; provided, however, that counsel to the indemnifying party shall not (except with the consent of the indemnified party) also be counsel to the indemnified party. In no event shall the indemnifying parties be liable for fees and expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances; provided, that, if indemnity is sought pursuant to Section 6(a)(2), then, in addition to the fees and expenses of such counsel for the indemnified parties, the indemnifying party shall be liable for the reasonable fees and expenses of not more than one counsel (in addition to any local counsel) separate from its own counsel and that of the other indemnified parties for the Independent Underwriter in its capacity as a "qualified independent underwriter" and all persons, if any, who control the Independent Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of 1934 Act in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances if, in the reasonable judgment of the Independent Underwriter, there may exist a conflict of interest between the Independent Underwriter and the other indemnified parties. Any such separate counsel for the Independent Underwriter and such control persons of the Independent Underwriter shall be designated in writing by the Independent Underwriter. No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Section 6 or Section 7 hereof (whether or not the indemnified parties are actual or potential parties thereto), unless such settlement, compromise or consent (i) includes an

unconditional release of each indemnified party from all liability arising out of such litigation, investigation, proceeding or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) Settlement without Consent if Failure to Reimburse. If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel, such indemnifying party agrees that it shall be liable for any settlement of the nature contemplated by Section 6(a)(1)(iii) effected without its written consent if (i) such settlement is entered into more than 45 days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least 30 days prior to such settlement being entered into and (iii) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request prior to the date of such settlement.

(e) Indemnification for Reserved Securities. In connection with the offer and sale of the Reserved Securities, the Company agrees, promptly upon a request in writing, to indemnify and hold harmless the Underwriters from and against any and all losses, liabilities, claims, damages and expenses incurred by them as a result of the failure of eligible employees and directors of the Company or the Parent to pay for and accept delivery of Reserved Securities which, by the end of the first business day following the date of this Agreement, were subject to a properly confirmed agreement to purchase.

SECTION 7. Contribution. If the indemnification provided for in Section 6 hereof is for any reason unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, liabilities, claims, damages or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such indemnified party, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the U.S. Underwriters on the other hand from the offering of the Securities pursuant to this Agreement or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company on the one hand and of the U.S. Underwriters on the other hand in connection with the statements or omissions, or in connection with any violation of the nature referred to in Section 6(a)(1)(ii)(A) hereof, which resulted in such losses, liabilities, claims, damages or expenses, as well as any other relevant equitable considerations.

The relative benefits received by the Company on the one hand and the U.S. Underwriters on the other hand in connection with the offering of the U.S. Securities pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of the U.S. Securities pursuant to this Agreement (before deducting expenses) received by the Company and the total underwriting discount received by the U.S. Underwriters, in each case as set forth on the cover of the U.S. Prospectus, bear to the aggregate initial public offering price of the U.S. Securities as set forth on such cover.

The relative fault of the Company on the one hand and the U.S. Underwriters on the other hand shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact

relates to information supplied by the Company or by the U.S. Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission or any violation of the nature referred to in Section 6(a)(1)(ii)(A) hereof.

The Company and the U.S. Underwriters agree that Merrill Lynch will not receive any additional benefits hereunder for serving as the Independent Underwriter in connection with the offering and sale of the U.S. Securities.

The Company and the U.S. Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the U.S. Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 7. The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to above in this Section 7 shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission.

Notwithstanding the provisions of this Section 7, no U.S. Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the U.S. Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such U.S. Underwriter has otherwise been required to pay by reason of any such untrue or alleged untrue statement or omission or alleged omission.

No person guilty of fraudulent misrepresentation (within the meaning of

Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

For purposes of this Section 7, each person, if any, who controls a U.S. Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as such U.S. Underwriter, and each director of the Company, each officer of the Company who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as the Company. The U.S. Underwriters' respective obligations to contribute pursuant to this Section 7 are several in proportion to the number of Initial U.S. Securities set forth opposite their respective names in Schedule A hereto and not joint.

SECTION 8. Representations, Warranties and Agreements to Survive Delivery. All representations, warranties and agreements contained in this Agreement or in certificates of officers of the Company, the Parent or any of their respective subsidiaries submitted pursuant hereto, shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of any U.S. Underwriter or controlling person, or by or on behalf of the Company or the Parent, and shall survive delivery of the Securities to the U.S. Underwriters.

SECTION 9. Termination of Agreement.

(a) Termination; General. The U.S. Representatives may terminate this Agreement, by notice to the Company, at any time at or prior to Closing Time (i) if there has been, since the time of execution of this Agreement or since the respective dates as of which information is given in the U.S. Prospectus, any material adverse change in the condition, financial or otherwise, or in the earnings, business affairs or business prospects of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, or (ii) if there has occurred any material adverse change in the financial markets in the United States or the international financial markets, any outbreak of hostilities or escalation thereof or other calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic conditions, in each case the effect of which is such as to make it, in the judgment of the U.S. Representatives, impracticable to market the Securities or to enforce contracts for the sale of the Securities, or (iii) if trading in any securities of the Company or the Parent has been suspended or materially limited by the Commission or the New York Stock Exchange, or if trading generally on the American Stock Exchange or the New York Stock Exchange or in the Nasdaq National Market has been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices have been required, by any of said exchanges or by such system or by order of the Commission, the National Association of Securities Dealers, Inc. or any other applicable governmental authority, or (iv) if a banking moratorium has been declared by either Federal or New York authorities.

(b) Liabilities. If this Agreement is terminated pursuant to this Section, such termination shall be without liability of any party to any other party except as provided in Section 4 hereof, and provided further that Sections 1, 6, 7 and 8 shall survive such termination and remain in full force and effect.

SECTION 10. Default by One or More of the U.S. Underwriters. If one or more of the U.S. Underwriters shall fail at Closing Time or a Date of Delivery to purchase the Securities which it or they are obligated to purchase under this Agreement (the "Defaulted Securities"), the U.S. Representatives shall have the right, within 24 hours thereafter, to make arrangements for one or more of the non-defaulting U.S. Underwriters, or any other underwriters, to purchase all, but not less than all, of the Defaulted Securities in such amounts as may be agreed upon and upon the terms herein set forth; if, however, the U.S. Representatives shall not have completed such arrangements within such 24-hour period, then:

(a) if the number of Defaulted Securities does not exceed 10% of the number of U.S. Securities to be purchased on such date, each of the non-defaulting U.S. Underwriters shall be obligated, severally and not jointly, to purchase the full amount thereof in the proportions that their respective underwriting obligations hereunder bear to the underwriting obligations of all non-defaulting U.S. Underwriters, or

(b) if the number of Defaulted Securities exceeds 10% of the number of U.S. Securities to be purchased on such date, this Agreement or, with respect to any Date of Delivery which occurs after the Closing Time, the obligation of the U.S. Underwriters to purchase and of

the Company to sell the Option Securities to be purchased and sold on such Date of Delivery shall terminate without liability on the part of any non-defaulting U.S. Underwriter.

No action taken pursuant to this Section shall relieve any defaulting U.S. Underwriter from liability in respect of its default.

In the event of any such default which does not result in a termination of this Agreement or, in the case of a Date of Delivery which is after the Closing Time, which does not result in a termination of the obligation of the U.S. Underwriters to purchase and the Company to sell the relevant U.S. Option Securities, as the case may be, either the U.S. Representatives or the Company shall have the right to postpone Closing Time or the relevant Date of Delivery, as the case may be, for a period not exceeding seven days in order to effect any required changes in the Registration Statement or Prospectus or in any other documents or arrangements. As used herein, the term "U.S. Underwriter" includes any person substituted for a U.S. Underwriter under this Section 10.

SECTION 11. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted by any standard form of telecommunication. Notices to the U.S. Underwriters shall be directed to the U.S. Representatives at North Tower, World Financial Center, New York, New York 10281-1201, attention of .; notices to the Company shall be directed to it at ., attention of .; and notices to the Parent shall be directed to it at ., attention of ..

SECTION 12. Parties. This Agreement shall each inure to the benefit of and be binding upon the U.S. Underwriters, the Company and their respective successors. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any person, firm or corporation, other than the U.S. Underwriters, the Company and its respective successors and the controlling persons and officers and directors referred to in Sections 6 and 7 and their heirs and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. This Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the U.S. Underwriters, the Company and their respective successors, and said controlling persons and officers and directors and their heirs and legal representatives, and for the benefit of no other person, firm or corporation. No purchaser of Securities from any U.S. Underwriter shall be deemed to be a successor by reason merely of such purchase.

SECTION 13. GOVERNING LAW AND TIME. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. SPECIFIED TIMES OF DAY REFER TO NEW YORK CITY TIME.

SECTION 14. Effect of Headings. The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this instrument, along with all counterparts, will become a binding agreement between the U.S. Underwriters and the Company in accordance with its terms.

Very truly yours,

FMC TECHNOLOGIES, INC.

By_____

Title:

CONFIRMED AND ACCEPTED,
as of the date first above written:

MERRILL LYNCH & CO.
MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED
CREDIT SUISSE FIRST BOSTON CORPORATION
SALOMON SMITH BARNEY INC.
BANC OF AMERICA SECURITIES LLC

By: MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By_____
Authorized Signatory

For themselves and as U.S. Representatives of the
other U.S. Underwriters named in Schedule A hereto.

Exhibit 1.2

FORM OF
INTERNATIONAL PURCHASE AGREEMENT
FMC TECHNOLOGIES, INC.

(a Delaware corporation)

2,210,000 Shares of Common Stock

Dated: June __, 2001

TABLE OF CONTENTS

FMC TECHNOLOGIES, INC.

(a Delaware corporation)

2,210,000 Shares of Common Stock

(Par Value $.01 Per Share)

INTERNATIONAL PURCHASE AGREEMENT

MERRILL LYNCH INTERNATIONAL
CREDIT SUISSE FIRST BOSTON (EUROPE) LIMITED
SALOMON BROTHERS INTERNATIONAL LIMITED
BANC OF AMERICA SECURITIES LIMITED
as Lead Managers of the several International Managers
Ropemaker Place
25 Ropemaker Street
London EC2Y 9LY
England

Ladies and Gentlemen:

FMC TECHNOLOGIES, INC., a Delaware corporation (the "Company") and a subsidiary of FMC Corporation, a Delaware corporation (the "Parent") confirms its agreement with Merrill Lynch International ("Merrill Lynch") and each of the other international underwriters named in Schedule A hereto (collectively, the "International Managers", which term shall also include any underwriter substituted as hereinafter provided in Section 10 hereof), for whom Merrill Lynch, Credit Suisse First Boston (Europe) Limited, Salomon Brothers International Limited and Banc of America Securities Limited are acting as representatives (in such capacity, the "Lead Managers"), with respect to the issue and sale by the Company and the purchase by the International Managers, acting severally and not jointly, of the respective numbers of shares of Common Stock, par value $.01 per share, of the Company ("Common Stock") set forth in

said Schedule A, and with respect to the grant by the Company to the International Managers, acting severally and not jointly, of the option described in Section 2(b) hereof to purchase all or any part of 331,500 additional shares of Common Stock to cover over-allotments, if any. The aforesaid 2,210,000 shares of Common Stock (the "Initial International Securities") to be purchased by the International Managers and all or any part of the 331,500 shares of Common Stock subject to the option described in Section 2(b) hereof (the "International Option Securities") are hereinafter called, collectively, the "International Securities."

It is understood that the Company is concurrently entering into an agreement dated the date hereof (the "U.S. Purchase Agreement") providing for the offering by the Company of an aggregate of 8,840,000 shares of Common Stock (the "Initial U.S. Securities") through arrangements with certain underwriters in the United States and Canada (the "U.S.

Underwriters") for which Merrill Lynch, Pierce, Fenner & Smith Incorporated, Credit Suisse First Boston Corporation, Salomon Smith Barney, Inc. and Banc of America Securities LLC are acting as representatives (the "U.S. Representatives") and the grant by the Company to the U.S. Underwriters, acting severally and not jointly, of an option to purchase all or any part of the U.S. Underwriters' pro rata portion of up to 1,326,000 additional shares of Common Stock solely to cover over-allotments, if any (the "U.S. Option Securities" and, together with the International Option Securities, the "Option Securities"). The Initial U.S. Securities and the U.S. Option Securities are hereinafter called collectively the "U.S. Securities." It is understood that the Company is not obligated to sell and the International Managers are not obligated to purchase, any Initial International Securities unless all of the Initial U.S. Securities are contemporaneously purchased by the U.S. Underwriters.

The International Managers and the U.S. Underwriters are hereinafter collectively called the "Underwriters," the Initial International Securities and the Initial U.S. Securities are hereinafter collectively called the "Initial Securities," and the International Securities and the U.S. Securities are hereinafter collectively called the "Securities."

The Underwriters will concurrently enter into an Intersyndicate Agreement of even date herewith (the "Intersyndicate Agreement") providing for the coordination of certain transactions among the Underwriters under the direction of Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated (in such capacity, the "Global Coordinator").

The Company understands that the International Managers propose to make a public offering of the International Securities as soon as the Lead Manager deems advisable after this Agreement has been executed and delivered.

The Company and the U.S. Underwriters agree that up to _____ shares of the Initial U.S. Securities to be purchased by the U.S. Underwriters and that up to _____ shares of the Initial International Securities to be purchased by the International Managers (collectively, the "Reserved Securities") shall be reserved for sale by the Underwriters to certain eligible employees and directors of the Company or the Parent, as part of the distribution of the Securities by the Underwriters, subject to the terms of this Agreement, the applicable rules, regulations and interpretations of the National Association of Securities Dealers, Inc. and all other applicable laws, rules and regulations. To the extent that such Reserved Securities are not orally confirmed for purchase by such eligible employees or directors of the Company or the Parent by the end of the first business day after the date of this Agreement, such Reserved Securities may be offered to the public as part of the public offering contemplated hereby.

The Company has filed with the Securities and Exchange Commission (the "Commission") a registration statement on Form S-1 (No. 333-55920) covering the registration of the Securities under the Securities Act of 1933, as amended (the "1933 Act"), including the related preliminary prospectus or prospectuses. Promptly after execution and delivery of this Agreement, the Company will prepare and file a prospectus in accordance with the provisions of Rule 430A ("Rule 430A") of the rules and regulations of the Commission under the 1933 Act (the "1933 Act Regulations") and paragraph (b) of Rule 424 ("Rule 424(b)") of the 1933 Act Regulations. Two forms of prospectus are to be used in connection with the offering and sale of the Securities: one relating to the International

Securities (the "Form of International

Prospectus") and one relating to the U.S. Securities (the "Form of U.S. Prospectus"). The Form of International Prospectus is identical to the Form of U.S. Prospectus, except for the front cover and back cover pages and the information under the caption "Underwriting." The information included in any such prospectus that was omitted from such registration statement at the time it became effective but that is deemed to be part of such registration statement at the time it became effective pursuant to paragraph (b) of Rule 430A is referred to as "Rule 430A Information." Each Form of International Prospectus and Form of U.S. Prospectus used before such registration statement became effective, and any prospectus that omitted, as applicable, the Rule 430A Information that was used after such effectiveness and prior to the execution and delivery of this Agreement, is herein called a "preliminary prospectus." Such registration statement, including the exhibits thereto and schedules thereto at the time it became effective and including the Rule 430A Information is herein called the "Registration Statement." Any registration statement filed pursuant to Rule 462(b) of the 1933 Act Regulations is herein referred to as the "Rule 462(b) Registration Statement," and after such filing the term "Registration Statement" shall include the Rule 462(b) Registration Statement. The final Form of U.S. Prospectus and the final Form of International Prospectus in the forms first furnished to the Underwriters for use in connection with the offering of the Securities are herein called the "U.S. Prospectus" and the "International Prospectus," respectively, and collectively, the "Prospectuses". For purposes of this Agreement, all references to the Registration Statement, any preliminary prospectus, the International Prospectus or the U.S. Prospectus or any amendment or supplement to any of the foregoing shall be deemed to include the copy filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval system ("EDGAR").

Section 1. Representations and Warranties.

(a) Representations and Warranties by the Company. The Company represents and warrants to each International Manager as of the date hereof, as of the Closing Time referred to in Section 2(c) hereof, and as of each Date of Delivery (if any) referred to in Section 2(b) hereof, and agrees with each International Manager, as follows, provided that for purposes of the foregoing representations and warranties, any references therein to the business, assets, earnings, losses, properties, liabilities, contracts, agreements, obligations, instruments or subsidiaries of the Company means the business, assets, earnings, losses, properties, liabilities, contracts, agreements, obligations, instruments or subsidiaries that have been or will be transferred to the Company pursuant to the Separation, as defined in the Separation and Distribution Agreement (the "Separation Agreement") dated as of May 31, 2001 by and between the Parent and the Company (collectively, the "Business"):

(i) Compliance with Registration Requirements. Each of the Registration Statement and any Rule 462(b) Registration Statement has become effective under the 1933 Act and no stop order suspending the effectiveness of the Registration Statement or any Rule 462(b) Registration Statement has been issued and remains in effect under the 1933 Act and no proceedings for that purpose are pending or, to the knowledge of the Company, are contemplated by the Commission, and any request on the part of the Commission for additional information has been complied with.

At the respective times the Registration Statement, any Rule 462(b) Registration Statement and any post-effective amendments thereto became effective and at the Closing Time (and, if any International Option Securities are purchased, at the Date of Delivery), the Registration Statement, the Rule 462(b) Registration Statement and any amendments and supplements thereto complied and will comply in all material respects with the requirements of the 1933 Act and the 1933 Act Regulations and did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and the Prospectuses, any preliminary prospectuses and any supplement thereto or prospectus wrapper prepared

in connection therewith, at their respective times of issuance and at the Closing Time, complied and will comply in all material respects with any applicable laws or regulations of foreign jurisdictions in which the Prospectuses and such preliminary prospectuses, as amended or supplemented, if applicable, are distributed in connection with the offer and sale of International Securities. Neither of the Prospectuses nor any amendments or supplements thereto (including any prospectus wrapper), at the time the Prospectuses or any amendments or supplements thereto were issued and at the Closing Time (and, if any International Option Securities are purchased, at the Date of Delivery), included or will include an untrue statement of a material fact or omitted or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The representations and warranties in this subsection shall not apply to statements in or omissions from the Registration Statement, the Prospectuses or any amendments or supplements to the Registration Statement or Prospectuses or any prospectus wrapper made in reliance upon and in conformity with information furnished to the Company or the Parent in writing by or on behalf of any International Manager through the International Representatives expressly for use in the Registration Statement, the Prospectuses or any amendments or supplements to the Registration Statement or Prospectuses or any prospectus wrapper.

Each preliminary prospectus and the prospectuses filed as part of the Registration Statement as originally filed or as part of any amendment thereto, or filed pursuant to Rule 424 under the 1933 Act, complied when so filed in all material respects with the 1933 Act Regulations and each preliminary prospectus and the Prospectuses delivered to the Underwriters for use in connection with this offering was identical in all material respects to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(ii) Independent Accountants. The accountants who certified the financial statements and supporting schedules included in the Registration Statement are independent public accountants of the Company as required by the 1933 Act and the 1933 Act Regulations.

(iii) Financial Statements. The combined financial statements included in the Registration Statement and the Prospectuses, together with the related schedules and notes, present fairly in all material respects the financial position of the Company and its subsidiaries (after giving effect to the Separation (as defined herein)) at the dates indicated and the statement of operations, stockholders' equity and cash flows of the Company and its consolidated subsidiaries (after giving effect to the Separation (as defined herein)) for the periods specified; said financial statements have been prepared in conformity with generally accepted accounting principles in the United States ("GAAP") applied on a consistent basis throughout the periods involved (except as set forth in the notes thereto). The supporting schedules included in the Registration Statement present fairly in all material respects in accordance with GAAP the information required to be stated therein. The selected financial data and the summary financial information included in the Prospectuses present fairly the information shown therein and have been compiled on a basis consistent with that of the audited financial statements included in the Registration Statement.

(iv) No Material Adverse Change in Business. Since the respective dates as of which information is given in the Registration Statement and the Prospectuses, except as otherwise stated therein, (A) there has been no material adverse change in the financial condition, earnings, business or prospects of the Company and its subsidiaries considered as one enterprise (after giving effect to the Separation), whether or not arising in the ordinary course of business (a "Material Adverse Effect"), (B) there has been no transaction entered into by the Company or any of its subsidiaries or otherwise with respect to the Business, other than those in the ordinary course of business, which is material with respect to the Company and its subsidiaries considered as one enterprise, and (C) there has been no

dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock.

(v) Good Standing of the Company. The Company has been duly organized and is validly existing as a corporation in good standing under the laws of the State of Delaware and has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Prospectuses and to enter into and perform its obligations under this Agreement; and the Company is duly qualified as a foreign corporation to transact business and is in good standing in each other jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing could not reasonably be expected to result in a Material Adverse Effect.

(vi) Good Standing of Subsidiaries. Each "significant subsidiary" of the Company (as such term is defined in Rule 1-02 of Regulation S-X) (each a "Subsidiary" and, collectively, the "Subsidiaries") has been duly organized and is validly existing as a corporation in good standing under the laws of the jurisdiction of its incorporation, has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the

Prospectuses and is duly qualified as a foreign corporation to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing could not reasonably be expected to result in a Material Adverse Effect; except as otherwise disclosed in the Registration Statement, all of the issued and outstanding capital stock of each such Subsidiary has been duly authorized and validly issued, is fully paid and non-assessable and upon consummation of the Separation will be, owned by the Company, directly or through subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance, claim or equity; none of the outstanding shares of capital stock of any Subsidiary was issued in violation of the preemptive or similar rights of any securityholder of such Subsidiary. The only subsidiaries of the Company upon consummation of the Separation will be (a) the subsidiaries listed on Exhibit 21 to the Registration Statement and (b) certain other subsidiaries none of which, when combined with all other such subsidiaries, would constitute a "significant subsidiary" as defined in Rule 1-02 of Regulation S-X.

(vii) Capitalization. The authorized, issued and outstanding capital stock of the Company as of the Closing Time, after giving effect to the sale of the Initial Securities pursuant to the Prospectuses, is as set forth in the Prospectuses under the caption "Capitalization" (except for preferred share purchase rights or subsequent issuances, if any, pursuant to this Agreement, pursuant to reservations, agreements or employee benefit plans referred to in the Prospectuses or pursuant to the exercise of convertible securities or options referred to in the Prospectuses). The shares of issued and outstanding capital stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable; none of the outstanding shares of capital stock of the Company was issued in violation of the preemptive or other similar rights of any securityholder of the Company.

(viii) Authorization of Agreement. This Agreement and the U.S. Purchase Agreement have been duly authorized, executed and delivered by the Company.

(ix) Separation Agreements. Each of the Separation Agreement and each of the Transition Services Agreement dated as of May 31, 2001, the Employee Benefits Agreement dated as of May 30, 2001, and the Tax Sharing Agreement dated as of May 31, 2001, by and between the Company and the Parent (together with the Separation Agreement, the "Separation Documents"), has been duly authorized, executed and delivered by the Company and the Parent and constitutes a legally valid and binding agreement of the Company and the Parent, enforceable

against the Company and the Parent in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

(x) Authorization and Description of Securities. The Securities to be purchased by the International Managers and the U.S. Underwriters from the Company have been duly authorized for issuance and sale to the International Managers pursuant to this Agreement and the U.S. Underwriters pursuant to the U.S. Purchase Agreement, respectively, and, when issued and delivered by the Company pursuant to this Agreement and the U.S. Purchase Agreement, respectively, against payment of the consideration set forth herein and the U.S. Purchase Agreement, respectively, will be validly issued, fully paid and non-assessable; the description of the Common Stock under the caption "Description of Capital Stock" contained in the Prospectuses conforms in all material respects to the rights set forth in the instruments and statutes defining the same; no holder of the Securities will be subject to personal liability by reason of being such a holder; and the issuance of the Securities is not subject to the preemptive or other similar rights of any securityholder of the Company.

(xi) Absence of Defaults and Conflicts. Neither the Company nor any of its Subsidiaries is in violation of its charter or by-laws (nor will any such person be in such violation upon consummation of the Separation) nor is the Company or any of its subsidiaries in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which any of them may be bound, or to which any of the property or assets of the Company or any of its subsidiaries is subject (collectively, "Agreements and Instruments") (nor will any such person be in such default upon consummation of the Separation) except for such defaults that could not reasonably be expected to result in a Material Adverse Effect, and the execution, delivery and performance of this Agreement, the U.S. Purchase Agreement and the Separation Documents and the consummation of the transactions contemplated in this Agreement, the U.S. Purchase Agreement and the Separation Documents and in the Registration Statement (including the issuance and sale of the Securities and the use of the proceeds from the sale of the Securities as described in the Prospectuses under the caption "Use of Proceeds") and compliance by the Company with its obligations, if any, under this Agreement, the U.S. Purchase Agreement and the Separation Documents have been duly authorized by all necessary corporate action and do not and will not, whether with or without the giving of notice or passage of time or both, conflict with or constitute a breach of, or default or Repayment Event (as defined below) under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any of its subsidiaries pursuant to, the Agreements and Instruments (except for such conflicts, breaches, defaults, Repayment Events or liens, charges or encumbrances that could not reasonably be expected to result in a Material Adverse Effect, nor will such action result in any violation of (A) the provisions of the charter or by-laws of the Company or any of its Subsidiaries or (B) any applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Company, the Parent or any of

their respective subsidiaries or any of their assets, properties or operations, except, in the case of clause (B) hereof, for such violations that could not reasonably be expected to result in a Material Adverse Effect. As used herein, a "Repayment Event" means any event or condition which gives the holder of any note, debenture or

other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any of its subsidiaries.

(xii) Absence of Labor Dispute. No labor dispute with the employees of the Company or any subsidiary exists or, to the knowledge of the Company, is imminent, and the Company is not aware of any existing or imminent labor disturbance by the employees of any of its or any subsidiary's principal suppliers, manufacturers, customers or contractors, which, in either case, could reasonably be expected to result in a Material Adverse Effect.

(xiii) Absence of Proceedings. Except as described in the Prospectuses, there is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency or body, domestic or foreign, now pending, or, to the knowledge of the Company, threatened, against or affecting the Company or any subsidiary of the Company, which is required to be disclosed in the Registration Statement (other than as disclosed therein), or which could reasonably be expected to result in a Material Adverse Effect, or which could reasonably be expected to materially and adversely affect the consummation of the transactions contemplated in this Agreement, the U.S. Purchase Agreement or the Separation Documents or the performance by the Company of its obligations hereunder or thereunder; the aggregate of all pending legal or governmental proceedings to which the Company or any subsidiary of the Company is a party or of which the Business is the subject which are not described in the Registration Statement, including ordinary routine litigation incidental to the business, could not reasonably be expected to result in a Material Adverse Effect.

(xiv) Accuracy of Exhibits. There are no contracts or documents which are required to be described in the Registration Statement or the Prospectuses or to be filed as exhibits thereto which have not been so described and filed as required.

(xv) Possession of Intellectual Property. The Company and its subsidiaries own, possess or hold under license or will own, possess or hold under license on or prior to the Closing Time, or can acquire on reasonable terms, adequate patents, patent rights, licenses, inventions, copyrights, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks, trade names or other intellectual property (collectively, "Intellectual Property") necessary to carry on the business currently operated by them, except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect and neither the Company, nor any of its subsidiaries, has received any notice or is otherwise aware of any infringement of or conflict with asserted

rights of others with respect to any Intellectual Property or of any facts or circumstances which would render any Intellectual Property invalid or inadequate to protect the interest of the Company or any of its subsidiaries therein, and which infringement or conflict or invalidity or inadequacy, singly or in the aggregate, could reasonably be expected to result in a Material Adverse Effect.

(xvi) Absence of Further Requirements. No filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any court or governmental authority or agency is necessary or required to be made or obtained by the Company or its subsidiaries in connection with the contribution of the Business to the Company pursuant to the Separation Agreement or for the performance by the Company of its obligations hereunder, in connection with the offering, issuance or sale of the Securities under this Agreement and the International Purchase Agreement or the consummation of the transactions contemplated by this Agreement or the International Purchase Agreement except (i) such as have been already obtained or as may be required under the 1933 Act or the 1933 Act Regulations and foreign or state securities or blue sky laws (ii) such as have been obtained under the laws and regulations of jurisdictions

outside the United States in which the Reserved Securities are offered, (iii) such as have been described in the Registration Statement and (iv) such filings, authorizations, approvals, consents, licenses, orders, registrations, qualifications or decrees the failure to make or obtain in connection with the contribution of the Business to the Company pursuant to the Separation Agreement could not reasonably be expected to have a Material Adverse Effect.

(xvii) Possession of Licenses and Permits. The Company and its subsidiaries possess or will possess on or prior to the Closing Time such permits, licenses, approvals, consents and other authorizations (collectively, "Governmental Licenses") issued by the appropriate federal, state, local or foreign regulatory agencies or bodies necessary to conduct their respective businesses except where the failure to so possess such Governmental Licenses could not reasonably be expected to result in a Material Adverse Effect; the Company and its respective subsidiaries are in compliance with the terms and conditions of all such Governmental Licenses, except where the failure so to comply would not, singly or in the aggregate, have a Material Adverse Effect; all of the Governmental Licenses are valid and in full force and effect, except when the invalidity of such Governmental Licenses or the failure of such Governmental Licenses to be in full force and effect could not reasonably be expected to have a Material Adverse Effect; and neither the Company nor any of its subsidiaries has received any notice of proceedings relating to the revocation or modification of any such Governmental Licenses which, singly or in the aggregate could reasonably be expected to result in a Material Adverse Effect.

(xviii) Title to Property. The Company and its subsidiaries have or will have upon consummation of the Separation good and marketable title to all real property owned by the Company and its subsidiaries as described in the Prospectuses and good title to all other properties owned by the Company or its

subsidiaries as described in the Prospectuses, in each case, free and clear of all mortgages, pledges, liens, security interests, claims, restrictions or encumbrances of any kind except such as (a) are described in the Prospectuses or (b) could not, singly or in the aggregate, reasonably be expected to have a Material Adverse Effect; and all of the leases and subleases material to the Business are in full force and effect, and neither the Company nor any of its subsidiaries has any notice of any material claim of any sort that has been asserted by anyone adverse to the rights of the Company or any of its subsidiaries under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Company or such subsidiaries to the continued possession of the leased or subleased premises under any such lease or sublease.

(xix) Investment Company Act. The Company is not, and upon the issuance and sale of the Securities as herein contemplated and the application of the net proceeds therefrom as described in the Prospectuses and the consummation of the Separation will not be, an "investment company" or an entity "controlled" by an "investment company" as such terms are defined in the Investment Company Act of 1940, as amended (the "1940 Act").

(xx) Environmental Laws. Except as described in the Prospectuses and except as could not, singly or in the aggregate, reasonably be expected to result in a Material Adverse Effect, (A) neither the Company nor any of its subsidiaries is in violation of any applicable federal, state, local or foreign statute, law, rule, regulation, ordinance, code, judicial or administrative order, consent, decree or judgment, relating to pollution or protection of human health, the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products (collectively, "Hazardous Materials") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "Environmental

Laws"), (B) the Company and its subsidiaries have or will have on or prior to the Closing Time all permits, authorizations and approvals required under any applicable Environmental Laws and are or will be on or prior to the Closing Time, each in compliance with their requirements, (C) there are no pending or, to the knowledge of the Company, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigation or proceedings relating to any Environmental Law against the Company or any of its subsidiaries or the Business, and (D) there are no events or circumstances that are reasonably expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting the Company or any of its subsidiaries relating to Hazardous Materials or any Environmental Laws.

(xxi) Registration Rights. Except as disclosed in the Prospectuses, there are no persons with registration rights or other similar rights to have any securities

registered pursuant to the Registration Statement or otherwise registered by the Company under the 1933 Act.

(b) Officer's Certificates. Any certificate signed by any officer of the Company delivered to the Global Coordinator, the Lead Managers or to counsel for the International Managers, shall be deemed a representation and warranty by the Company to each International Manager as to the matters covered thereby.

Section 2. Sale and Delivery to International Managers; Closing.

(a) Initial Securities. On the basis of the representations and warranties herein contained and subject to the terms and conditions herein set forth, the Company agrees to sell to each International Manager, severally and not jointly, and each International Manager, severally and not jointly, agrees to purchase from the Company, at the price per share set forth in Schedule B, the number of Initial International Securities set forth in Schedule A opposite the name of such International Manager, plus any additional number of Initial International Securities which such International Manager may become obligated to purchase pursuant to the provisions of Section 10 hereof.

(b) Option Securities. In addition, on the basis of the representations and warranties herein contained and subject to the terms and conditions herein set forth, the Company hereby grants an option to the International Managers, severally and not jointly, to purchase up to an additional 331,500 shares of Common Stock at the price per share set forth in Schedule B, less an amount per share equal to any dividends or distributions declared by the Company and payable on the Initial International Securities but not payable on the International Option Securities. The option hereby granted will expire 30 days after the date hereof and may be exercised in whole or in part from time to time only for the purpose of covering over-allotments which may be made in connection with the offering and distribution of the Initial International Securities upon notice by the Global Coordinator to the Company setting forth the number of International Option Securities as to which the several International Managers are then exercising the option and the time and date of payment and delivery for such International Option Securities. Any such time and date of delivery for the International Option Securities (a "Date of Delivery") shall be determined by the Global Coordinator, but shall not be later than seven full business days after the exercise of said option, nor in any event prior to the Closing Time, as hereinafter defined. If the option is exercised as to all or any portion of the International Option Securities, each of the International Managers, acting severally and not jointly, will purchase that proportion of the total number of International Option Securities then being purchased which the number of Initial International Securities set forth in Schedule A opposite the name of such International Manager bears to the total number of Initial International Securities, subject in each case to such adjustments as the Global Coordinator in its discretion shall make to eliminate any sales or purchases of fractional shares.

(c) Payment. Payment of the purchase price for, and delivery of certificates for, the Initial International Securities shall be made at the offices of _____ Chicago, Illinois, or at such other place as shall be agreed upon by the Global Coordinator and the Company, at 9:00 A.M. (Eastern

time) on the third (fourth, if the pricing occurs after 4:30 P.M. (Eastern time) on any given day) business day after the date hereof (unless postponed in

accordance with the provisions of Section 10), or such other time not later than ten business days after such date as shall be agreed upon by the Global Coordinator and the Company (such time and date of payment and delivery being herein called "Closing Time").

In addition, in the event that any or all of the International Option Securities are purchased by the International Managers, payment of the purchase price for, and delivery of certificates for, such International Option Securities shall be made at the above-mentioned offices, or at such other place as shall be agreed upon by the Global Coordinator and the Company, on each Date of Delivery as specified in the notice from the Global Coordinator to the Company.

Payment shall be made to the Company by wire transfer of immediately available funds to a bank account designated by the Company, against delivery to the Lead Managers for the respective accounts of the International Managers of certificates for the International Securities to be purchased by them. It is understood that each International Manager has authorized the Lead Managers, for its account, to accept delivery of, receipt for, and make payment of the purchase price for, the Initial International Securities and the International Option Securities, if any, which it has agreed to purchase. Merrill Lynch, individually and not as representative of the International Managers, may (but shall not be obligated to) make payment of the purchase price for the Initial International Securities or the International Option Securities, if any, to be purchased by any International Manager whose funds have not been received by the Closing Time or the relevant Date of Delivery, as the case may be, but such payment shall not relieve such International Manager from its obligations hereunder.

(d) Denominations; Registration. Certificates for the Initial International Securities and the International Option Securities, if any, shall be in such denominations and registered in such names as the Lead Managers may request in writing at least one full business day before the Closing Time or the relevant Date of Delivery, as the case may be. The certificates for the Initial International Securities and the International Option Securities, if any, will be made available for examination and packaging by the Lead Managers in The City of New York not later than 10:00 A.M. (Eastern time) on the business day prior to the Closing Time or the relevant Date of Delivery, as the case may be.

(e) Appointment of Qualified Independent Underwriter. The Company hereby confirms its engagement of Merrill Lynch as, and Merrill Lynch hereby confirms its agreement with the Company to render services as, a "qualified independent underwriter" within the meaning of Rule 2720 of the Conduct Rules of the National Association of Securities Dealers, Inc. with respect to the offering and sale of the U.S. Securities. Merrill Lynch, solely in its capacity as qualified independent underwriter and not otherwise, is referred to herein as the "Independent Underwriter".

Section 3. Covenants of the Company. The Company covenants with each International Manager as follows:

(a) Compliance with Securities Regulations and Commission Requests. The Company, subject to Section 3(b), will comply with the requirements of Rule 430A and will notify the Global Coordinator immediately and confirm the notice in writing, (i) when any post-

effective amendment to the Registration Statement shall become effective, or any supplement to the Prospectuses or any amended Prospectuses shall have been filed, (ii) of the receipt of any comments from the Commission, (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectuses or for additional information, and (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or of any order preventing or suspending the use of any preliminary prospectus, or of the suspension of the qualification of the Securities for offering or sale in any jurisdiction, or of the initiation or threatening of any proceedings for any of such purposes. The

Company will promptly effect the filings necessary pursuant to Rule 424(b) and will take such steps as it deems necessary to ascertain promptly whether the form of prospectus transmitted for filing under Rule 424(b) was received for filing by the Commission and, in the event that it was not, it will promptly file such prospectus. The Company will make every reasonable effort to prevent the issuance of any stop order and, if any stop order is issued, to obtain the lifting thereof at the earliest possible moment.

(b) Filing of Amendments. The Company will give the Global Coordinator notice of its intention to file or prepare any amendment to the Registration Statement (including any filing under Rule 462(b)), or any amendment, supplement or revision to either the prospectus included in the Registration Statement at the time it became effective or to the Prospectuses will furnish the Global Coordinator with copies of any such documents a reasonable amount of time prior to such proposed filing or use, as the case may be, and will not file or use any such document to which the Global Coordinator or counsel for the International Managers shall reasonably object.

(c) Delivery of Registration Statements. The Company has furnished or will deliver to the Lead Managers and counsel for the International Managers, without charge, signed copies of the Registration Statement as originally filed and of each amendment thereto (including exhibits filed therewith or incorporated by reference therein) and signed copies of all consents and certificates of experts and will also deliver to the Lead Managers, without charge, a conformed copy of the Registration Statement as originally filed and of each amendment thereto (without exhibits) for each of the International Managers. The copies of the Registration Statement and each amendment thereto furnished to the International Managers will be identical in all material respects to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(d) Delivery of Prospectuses. The Company has delivered to each International Manager, without charge, as many copies of each preliminary prospectus as such International Manager reasonably requested, and the Company hereby consents to the use of such copies for purposes permitted by the 1933 Act. The Company will furnish to each International Manager, without charge, during the period when the International Prospectus is required to be delivered under the 1933 Act or the Securities Exchange Act of 1934 (the "1934 Act"), such number of copies of the International Prospectus (as amended or supplemented) as such International Manager may reasonably request. The International Prospectus and any amendments or supplements thereto furnished to the International Managers will be identical in all material respects to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(e) Continued Compliance with Securities Laws. The Company will comply with the 1933 Act and the 1933 Act Regulations so as to permit the completion of the distribution of the Securities as contemplated in this Agreement, the U.S. Purchase Agreement and in the Prospectuses. If at any time when a prospectus is required by the 1933 Act to be delivered in connection with sales of the Securities, any event shall occur or condition shall exist as a result of which it is necessary, in the opinion of counsel for the International Managers or for the Company, to amend the Registration Statement or amend or supplement any Prospectus in order that the Prospectuses will not include any untrue statements of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, or if it shall be necessary, in the opinion of such counsel, at any such time to amend the Registration Statement or amend or supplement any Prospectus in order to comply with the requirements of the 1933 Act or the 1933 Act Regulations, the Company will promptly prepare and file with the Commission, subject to Section 3(b), such amendment or supplement as may be necessary to correct such statement or omission or to make the Registration Statement or the Prospectuses comply with such requirements, and the Company will furnish to the International Managers such number of copies of such amendment or supplement as the International Managers may reasonably request.

(f) Blue Sky Qualifications. The Company will use its best efforts, in cooperation with the International Managers, to qualify the Securities for offering and sale under the applicable securities laws of such states and other jurisdictions (domestic or foreign) as the Global Coordinator may designate and to maintain such qualifications in effect for a period of not less than one year

from the later of the effective date of the Registration Statement and any Rule 462(b) Registration Statement; provided, however, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject. In each jurisdiction in which the Securities have been so qualified, the Company will file such statements and reports as may be required by the laws of such jurisdiction to continue such qualification in effect for a period of not less than one year from the effective date of the Registration Statement and any Rule 462(b) Registration Statement.

(g) Rule 158. The Company will timely file such reports pursuant to the 1934 Act as are necessary in order to make generally available to its securityholders as soon as practicable an earnings statement for the purposes of, and to provide the benefits contemplated by, the last paragraph of Section 11(a) of the 1933 Act.

(h) Use of Proceeds. The Company will use the net proceeds received by it from the sale of the Securities in the manner specified in the Prospectuses under "Use of Proceeds".

(i) Listing. The Company will use its best efforts to effect the listing of the Common Stock (including the Securities) on the New York Stock Exchange.

(j) Restriction on Sale of Securities. During a period of 180 days from the date of the Prospectuses, the Company will not, without the prior written consent of Merrill Lynch, (i) directly or indirectly, offer, pledge, sell, contract to sell, sell any option or contract to

purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or otherwise transfer or dispose of any share of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock or file any registration statement under the 1933 Act with respect to any of the foregoing or (ii) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Common Stock, whether any such swap or transaction described in clause (i) or (ii) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise. The foregoing sentence shall not apply to (A) the Securities to be sold hereunder or under the U.S. Purchase Agreement, (B) any shares of Common Stock issued by the Company upon the exercise of an option or warrant or the conversion of a security outstanding on the date hereof and referred to in the Prospectuses, (C) any shares of Common Stock issued or options to purchase Common Stock granted pursuant to existing employee benefit plans of the Company referred to in the Prospectuses, (D) any shares of Common Stock issued pursuant to any non-employee director stock plan or dividend reinvestment plan or (E) any options, restricted stock or other stock-based awards of the Company issued or granted to employees, officers or directors of the Company in connection with the replacement of stock-based awards of Parent or any shares of Common Stock issued upon exercise of such options or other awards.

(k) Reporting Requirements. The Company, during the period when the Prospectuses are required to be delivered under the 1933 Act or the 1934 Act, will file all documents required to be filed with the Commission pursuant to the 1934 Act within the time periods required by the 1934 Act and the rules and regulations of the Commission thereunder.

(l) Compliance with NASD Rules. The Company hereby agrees that it will ensure that the Reserved Securities will be restricted as required by the National Association of Securities Dealers, Inc. (the "NASD") or the NASD rules from sale, transfer, assignment, pledge or hypothecation for a period of three months following the date of this Agreement. The Underwriters will notify the Company as to which persons will need to be so restricted. At the request of the Underwriters, the Company will direct the transfer agent to place a stop transfer restriction upon such securities for such period of time. Should the Company release, or seek to release, from such restrictions any of the Reserved Securities, the Company agrees to reimburse the Underwriters for any reasonable expenses (including, without limitation, legal expenses) they incur in connection with such release.

Section 4. Payment of Expenses.

(a) Expenses. The Company will pay all expenses incident to the performance of its obligations under this Agreement, including (i) the preparation, printing and filing of the Registration Statement (including financial statements and exhibits) as originally filed and of each amendment thereto, (ii) the preparation, printing and delivery to the Underwriters of this Agreement, any Agreement among Underwriters and such other documents as may be required in connection with the offering, purchase, sale, issuance or delivery of the Securities, (iii) the preparation, issuance and delivery of the certificates for the Securities to the Underwriters, including any stock or other transfer taxes and any stamp or other duties payable upon the sale, issuance or delivery of the Securities to the Underwriters and the transfer of the Securities between the U.S. Underwriters and the International Managers, (iv) the fees and

disbursements of the Company's counsel, accountants and other advisors, (v) the qualification of the Securities under securities laws in accordance with the provisions of Section 3(f) hereof, including filing fees and the reasonable fees and disbursements of counsel for the Underwriters in connection therewith and in connection with the preparation of the Blue Sky Survey and any supplement thereto, (vi) the printing and delivery to the Underwriters of copies of each preliminary prospectus and of the Prospectuses and any amendments or supplements thereto, (vii) the preparation, printing and delivery to the Underwriters of copies of the Blue Sky Survey and any supplement thereto, (viii) the fees and expenses of any transfer agent or registrar for the Securities, (ix) the filing fees incident to, and the reasonable fees and disbursements of counsel to the Underwriters in connection with, the review by the NASD of the terms of the sale of the Securities, (x) the fees and expenses incurred in connection with the listing of the Securities on the New York Stock Exchange, (xi) all costs and expenses of the Underwriters, including the fees and disbursements of counsel for the Underwriters, in connection with matters related to the Reserved Securities which are designated by the Company for sale to employees and others having a business relationship with the Company and (xii) the fees and expenses of the Independent Underwriter.

(b) Termination of Agreement. If this Agreement is terminated by the Lead Managers in accordance with the provisions of Section 5(n) or Section 9(a)(i) hereof, the Company shall reimburse the International Managers for all of their out-of-pocket expenses, including the reasonable fees and disbursements of counsel for the International Managers.

Section 5. Conditions of International Managers' Obligations. The obligations of the several International Managers hereunder are subject to the accuracy of the representations and warranties of the Company contained in Section 1 hereof or in certificates of any officer of the Company delivered pursuant to the provisions hereof, to the performance by the Company of its covenants and other obligations hereunder, and to the following further conditions:

(a) Effectiveness of Registration Statement. The Registration Statement, including any Rule 462(b) Registration Statement, has become effective and at Closing Time no stop order suspending the effectiveness of the Registration Statement shall have been issued and remain in force under the 1933 Act or proceedings therefor pending or threatened by the Commission, and any request on the part of the Commission for additional information shall have been complied with to the reasonable satisfaction of counsel to the International Managers. A prospectus containing the Rule 430A Information shall have been filed with the Commission in accordance with Rule 424(b) (or a post-effective amendment providing such information shall have been filed and declared effective in accordance with the requirements of Rule 430A).

(b) Opinion of Counsel for Company. At Closing Time, the Lead Managers shall have received the favorable opinion, dated as of Closing Time, of each of (i) Wachtell, Lipton, Rosen & Katz, counsel for the Company and (ii) Steven H. Shapiro, Deputy General Counsel of the Company, in customary form and covering such matters as the International Managers may reasonably request.

(c) Opinion of Counsel for International Managers. At Closing Time, the Lead Managers shall have received the favorable opinion, dated as of Closing Time, of Vinson & Elkins L.L.P., counsel for the International Managers, together with signed or reproduced copies

of such letter for each of the other International Managers in customary form and covering such matters as the International Managers may reasonably request.

(d) Officers' Certificate. At Closing Time, there shall not have been, since the date hereof or since the respective dates as of which information is given in the Prospectuses, any material adverse change in the financial condition, earnings, business or prospects of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, and the Lead Managers shall have received certificates of the President or a Vice President of the Company and of the chief financial or chief accounting officer of the Company, dated as of Closing Time, to the effect that (i) there has been no such material adverse change, (ii) the representations and warranties in Section 1(a) hereof are true and correct with the same force and effect as though expressly made at and as of Closing Time, (iii) the Company has complied in all material respects with all agreements in this Agreement and satisfied all conditions hereunder on its part to be performed or satisfied at or prior to Closing Time, and (iv) no stop order suspending the effectiveness of the Registration Statement has been issued and remains in effect and no proceedings for that purpose are pending or, to the knowledge of the Company, are contemplated by the Commission.

(e) Accountant's Comfort Letter. At the time of the execution of this Agreement, the Lead Managers shall have received from KPMG LLP a letter dated such date, in form and substance reasonably satisfactory to the Lead Manager, together with signed or reproduced copies of such letter for each of the other International Managers containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in the Registration Statement and the Prospectuses.

(f) Bring-down Comfort Letter. At the Closing Time, the Lead Managers shall have received from KPMG LLP a letter, dated as of Closing Time, to the effect that it reaffirms the statements made in the letter furnished pursuant to subsection (e) of this Section, except that the specified date referred to shall be a date not more than three business days prior to Closing Time.

(g) Approval of Listing. At the Closing Time, the Securities shall have been approved for listing on the New York Stock Exchange, subject only to official notice of issuance.

(h) No Objection. The NASD shall have confirmed that it has not raised any objection with respect to the fairness and reasonableness of the underwriting terms and arrangements.

(i) Lock-up Agreements. At the date of this Agreement, the Lead Managers shall have received (i) an agreement substantially in the form of Exhibit A hereto signed by the Parent and (ii) an agreement substantially in the form of Exhibit B signed by the persons listed on Schedule C hereto.

(j) Purchase of Initial U.S. Securities. Contemporaneously with the purchase by the International Managers of the Initial International Securities under this Agreement, the

U.S. Underwriters shall have purchased the Initial U.S. Securities under the U.S. Purchase Agreement.

(k) Consummation of the Separation. The Separation shall have been consummated to the extent required by and in accordance with the terms and conditions of the Separation Documents on the Closing Date.

(l) Conditions to Purchase of International Option Securities. In the event that the International Managers exercise their option provided in Section 2(b) hereof to purchase all or any portion of the International Option Securities, the representations and warranties of the Company contained herein and the statements in any certificates furnished by the Company hereunder shall be true and correct as of each Date of Delivery and, at the relevant Date of Delivery, the Lead Managers shall have received:

(i) Officers' Certificate. A certificate, dated such Date of Delivery, of the President or a Vice President of the Company and of the chief financial or chief accounting officer of the Company confirming that the certificate delivered at the Closing Time pursuant to Section 5(d) hereof remain true and correct as of such Date of Delivery.

(ii) Opinion of Counsel for Company. The favorable opinion of each of (i) Wachtell, Lipton, Rosen & Katz, counsel for the Company and (ii) Steven H. Shapiro, Deputy General Counsel of the Company, in form and substance reasonably satisfactory to counsel for the International Managers, dated such Date of Delivery, relating to the International Option Securities to be purchased on such Date of Delivery and otherwise to the same effect as the opinion required by Section 5(b).

(iii) Opinion of Counsel for International Managers. The favorable opinion of Vinson & Elkins L.L.P., counsel for the International Managers, dated such Date of Delivery, relating to the International Option Securities to be purchased on such Date of Delivery and otherwise to the same effect as the opinion required by Section 5(c) hereof.

(iv) Bring-down Comfort Letter. A letter from KPMG LLP, in form and substance reasonably satisfactory to the Lead Managers and dated such Date of Delivery, substantially in the same form and substance as the letter furnished to the Lead Managers pursuant to Section 5(f) hereof, except that the "specified date" in the letter furnished pursuant to this paragraph shall be a date not more than five days prior to such Date of Delivery.

(m) Additional Documents. At Closing Time and at each Date of Delivery, counsel for the International Managers shall have been furnished with such documents as they may reasonably require for the purpose of enabling them to pass upon the issuance and sale of the Securities as herein contemplated, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained; and all proceedings taken by the Company in connection with the issuance and sale of the Securities as

herein contemplated shall be reasonably satisfactory in form and substance to the Lead Managers and counsel for the International Managers.

(n) Termination of Agreement. If any condition specified in this Section shall not have been fulfilled when and as required to be fulfilled, this Agreement, or, in the case of any condition to the purchase of International Option Securities, on a Date of Delivery which is after the Closing Time, the obligations of the several International Managers to purchase the relevant International Option Securities, may be terminated by the Lead Managers by notice to the Company at any time at or prior to Closing Time or such Date of Delivery, as the case may be, and such termination shall be without liability of any party to any other party except as provided in Section 4 and except that Sections 1, 6, 7 and 8 shall survive any such termination and remain in full force and effect.

Section 6. Indemnification.

(a) Indemnification of International Managers. (1) The Company agrees to indemnify and hold harmless each International Manager and each person, if any, who controls any International Manager within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act as follows:

(i) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, arising out of any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto), including the Rule 430A Information or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading or arising out of any untrue statement or alleged untrue statement of a material fact included in any preliminary prospectus or the Prospectuses (or any amendment or

supplement thereto), or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, arising out of (A) the violation of any applicable laws or regulations of foreign jurisdictions where Reserved Securities have been offered and (B) any untrue statement or alleged untrue statement of a material fact included in the supplement or prospectus wrapper material distributed in foreign jurisdictions in connection with the reservation and sale of the Reserved Securities to eligible employees and directors of the Company or the Parent or the omission or alleged omission therefrom of a material fact necessary to make the statements therein, when considered in conjunction with the Prospectuses or preliminary prospectuses, not misleading;

(iii) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon any

such untrue statement or omission, or any such alleged untrue statement or omission or in connection with any violation of the nature referred to in Section 6(a)(1)(ii)(A) hereof; provided that (subject to Section 6(d) below) any such settlement is effected with the written consent of the Company; and

(iv) against any and all expense whatsoever, as incurred (including the reasonable fees and disbursements of counsel chosen by Merrill Lynch), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission or in connection with any violation of the nature referred to in Section 6(a)(1)(ii)(A) hereof, to the extent that any such expense is not paid under (i), (ii) or (iii) above;

provided, however, that this indemnity agreement shall not apply to any loss, liability, claim, damage or expense to the extent arising out of any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with written information furnished to the Company or the Parent by or on behalf of any International Manager through the Lead Managers expressly for use in the Registration Statement (or any amendment thereto), including the Rule 430A Information or any preliminary prospectus or the U.S. Prospectus (or any amendment or supplement thereto) and provided, further, that the Company will not be liable to any International Manager with respect to any preliminary prospectus to the extent that any such loss, liability, claim, damage or expense of such International Manager results from the fact that such International Manager sold Securities to a person as to whom the Company shall establish that there was not sent by commercially reasonable means, at or prior to the written confirmation of such sale, a copy of the International Prospectus in any case where such delivery is required by the 1933 Act, if the Company has previously furnished copies thereof in sufficient quantity to such International Manager (in compliance with Section 3(d) hereof) and the loss, liability, claim, damage or expense of such International Manager results from an untrue statement or omission of a material fact contained in the preliminary prospectus that was corrected in the International Prospectus.

(2) In addition to and without limitation of the Company's obligation to indemnify Merrill Lynch as an Underwriter, the Company also agrees to indemnify and hold harmless the Independent Underwriter and each person, if any, who controls the Independent Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act, from and against any and all loss, liability, claim, damage and expense whatsoever, as incurred, incurred as a result of the Independent Underwriter's participation as a "qualified independent underwriter" within the meaning of Rule 2720 of the Conduct Rules of the National Association of Securities Dealers, Inc. in connection with the offering of the U.S. Securities.

(b) Indemnification of Company, Directors and Officers. Each International Manager severally agrees to indemnify and hold harmless the Company, its directors, each of its officers who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act against any and all loss, liability, claim, damage and expense described in the indemnity contained in subsection (a) of this Section, as incurred, but only with respect to untrue statements

or omissions, or alleged untrue statements or omissions, made in the Registration Statement (or any amendment thereto), including the Rule 430A Information or any preliminary International Prospectus or the International Prospectuses (or any amendment or supplement thereto) in reliance upon and in conformity with written information furnished to the Company or the Parent by or on behalf of such International Manager through the Lead Managers expressly for use in the Registration Statement (or any amendment thereto) or such preliminary prospectus or the International Prospectus (or any amendment or supplement thereto).

(c) Actions against Parties; Notification. Each indemnified party shall give notice as promptly as reasonably practicable to each indemnifying party of any action commenced against it in respect of which indemnity may be sought hereunder, but failure to so notify an indemnifying party shall not relieve such indemnifying party from any liability hereunder to the extent it is not materially prejudiced as a result thereof and in any event shall not relieve it from any liability which it may have otherwise than on account of this indemnity agreement. In the case of parties indemnified pursuant to Section 6(a) above, counsel to the indemnified parties shall be selected by Merrill Lynch, and, in the case of parties indemnified pursuant to Section 6(b) above, counsel to the indemnified parties shall be selected by the Company. An indemnifying party may participate at its own expense in the defense of any such action; provided, however, that counsel to the indemnifying party shall not (except with the consent of the indemnified party) also be counsel to the indemnified party. In no event shall the indemnifying parties be liable for fees and expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances; provided, that, if indemnity is sought pursuant to Section 6(a)(2), then, in addition to the fees and expenses of such counsel for the indemnified parties, the indemnifying party shall be liable for the reasonable fees and expenses of not more than one counsel (in addition to any local counsel) separate from its own counsel and that of the other indemnified parties for the Independent Underwriter in its capacity as a "qualified independent underwriter" and all persons, if any, who control the Independent Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of 1934 Act in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances if, in the reasonable judgment of the Independent Underwriter, there may exist a conflict of interest between the Independent Underwriter and the other indemnified parties. Any such separate counsel for the Independent Underwriter and such control persons of the Independent Underwriter shall be designated in writing by the Independent Underwriter. No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Section 6 or Section 7 hereof (whether or not the indemnified parties are actual or potential parties thereto), unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such litigation, investigation, proceeding or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) Settlement without Consent if Failure to Reimburse. If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party

for fees and expenses of counsel, such indemnifying party agrees that it shall

be liable for any settlement of the nature contemplated by Section 6(a)(1)(iii) effected without its written consent if (i) such settlement is entered into more than 45 days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least 30 days prior to such settlement being entered into and (iii) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request prior to the date of such settlement.

(e) Indemnification for Reserved Securities. In connection with the offer and sale of the Reserved Securities, the Company agrees, promptly upon a request in writing, to indemnify and hold harmless the Underwriters from and against any and all losses, liabilities, claims, damages and expenses incurred by them as a result of the failure of eligible employees and directors of the Company or the Parent to pay for and accept delivery of Reserved Securities which, by the end of the first business day following the date of this Agreement, were subject to a properly confirmed agreement to purchase.

Section 7. Contribution. If the indemnification provided for in Section 6 hereof is for any reason unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, liabilities, claims, damages or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such indemnified party, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the International Managers on the other hand from the offering of the International Securities pursuant to this Agreement or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company on the one hand and of the International Managers on the other hand in connection with the statements or omissions, or in connection with any violation of the nature referred to in Section 6(a)(1)(ii)(A) hereof, which resulted in such losses, liabilities, claims, damages or expenses, as well as any other relevant equitable considerations.

The relative benefits received by the Company on the one hand and the International Managers on the other hand in connection with the offering of the International Securities pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of the International Securities pursuant to this Agreement (before deducting expenses) received by the Company and the total underwriting discount received by the International Managers, in each case as set forth on the cover of the International Prospectus, bear to the aggregate initial public offering price of the International Securities as set forth on such cover.

The relative fault of the Company on the one hand and the International Managers on the other hand shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or by the International Managers and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission or any violation of the nature referred to in Section 6(a)(1)(ii)(A) hereof.

The Company and the U.S. Underwriters agree that Merrill Lynch will not receive any additional benefits hereunder for serving as the Independent Underwriter in connection with the offering and sale of the U.S. Securities.

The Company and the International Managers agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the International Managers were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 7. The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to above in this Section 7 shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission.

Notwithstanding the provisions of this Section 7, no International Manager

shall be required to contribute any amount in excess of the amount by which the total price at which the International Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such International Manager has otherwise been required to pay by reason of any such untrue or alleged untrue statement or omission or alleged omission.

No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

For purposes of this Section 7, each person, if any, who controls an International Manager within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as such International Manager, and each director of the Company, each officer of the Company who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as the Company. The International Managers' respective obligations to contribute pursuant to this Section 7 are several in proportion to the number of Initial International Securities set forth opposite their respective names in Schedule A hereto and not joint.

Section 8. Representations, Warranties and Agreements to Survive Delivery. All representations, warranties and agreements contained in this Agreement or in certificates of officers of the Company or any of its subsidiaries submitted pursuant hereto, shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of any International Manager or controlling person, or by or on behalf of the Company, and shall survive delivery of the International Securities to the International Managers.

Section 9. Termination of Agreement.

(a) Termination; General. The Lead Managers may terminate this Agreement, by notice to the Company, at any time at or prior to Closing Time (i) if there has

been, since the time of execution of this Agreement or since the respective dates as of which information is given in the Prospectuses, any material adverse change in the condition, financial or otherwise, or in the earnings, business affairs or business prospects of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, or (ii) if there has occurred any material adverse change in the financial markets in the United States or the international financial markets, any outbreak of hostilities or escalation thereof or other calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic conditions, in each case the effect of which is such as to make it, in the judgment of the Lead Managers, impracticable to market the Securities or to enforce contracts for the sale of the International Securities, or (iii) if trading in any securities of the Company or the Parent has been suspended or materially limited by the Commission or the New York Stock Exchange, or if trading generally on the American Stock Exchange or the New York Stock Exchange or in the Nasdaq National Market has been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices have been required, by any of said exchanges or by such system or by order of the Commission, the National Association of Securities Dealers, Inc. or any other applicable governmental authority, or (iv) if a banking moratorium has been declared by either Federal or New York authorities.

(b) Liabilities. If this Agreement is terminated pursuant to this Section, such termination shall be without liability of any party to any other party except as provided in Section 4 hereof, and provided further that Sections 1, 6, 7 and 8 shall survive such termination and remain in full force and effect.

Section 10. Default by One or More of the International Managers. If one or more of the International Managers shall fail at Closing Time or a Date of Delivery to purchase the International Securities which it or they are obligated to purchase under this Agreement (the "Defaulted Securities"), the Lead Manager shall have the right, within 24 hours thereafter, to make arrangements for one or more of the non-defaulting International Managers, or any other underwriters, to purchase all, but not less than all, of the Defaulted Securities in such

amounts as may be agreed upon and upon the terms herein set forth; if, however, the Lead Manager shall not have completed such arrangements within such 24-hour period, then:

(a) if the number of Defaulted Securities does not exceed 10% of the number of International Securities to be purchased on such date, each of the non-defaulting International Managers shall be obligated, severally and not jointly, to purchase the full amount thereof in the proportions that their respective underwriting obligations hereunder bear to the underwriting obligations of all non-defaulting International Managers, or

(b) if the number of Defaulted Securities exceeds 10% of the number of International Securities to be purchased on such date, this Agreement or, with respect to any Date of Delivery which occurs after the Closing Time, the obligation of the International Managers to purchase and of the Company to sell the International Option Securities to be purchased and sold on such Date of Delivery shall terminate without liability on the part of any non-defaulting International Manager.

No action taken pursuant to this Section shall relieve any defaulting International Manager from liability in respect of its default.

In the event of any such default which does not result in a termination of this Agreement or, in the case of a Date of Delivery which is after the Closing Time, which does not result in a termination of the obligation of the International Managers to purchase and the Company to sell the relevant International Option Securities, as the case may be, either the Lead Manager or the Company shall have the right to postpone Closing Time or the relevant Date of Delivery, as the case may be, for a period not exceeding seven days in order to effect any required changes in the Registration Statement or Prospectuses or in any other documents or arrangements. As used herein, the term "International Manager" includes any person substituted for an International Manager under this Section 10.

Section 11. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted by any standard form of telecommunication. Notices to the International Managers shall be directed to the Lead Manager at North Tower, World Financial Center, New York, New York 10281-1201, attention of _____; and notices to the Company shall be directed to it at _____, attention of _____.

Section 12. Parties. This Agreement shall each inure to the benefit of and be binding upon the International Managers and the Company and their respective successors. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any person, firm or corporation, other than the International Managers and the Company and their respective successors and the controlling persons and officers and directors referred to in Sections 6 and 7 and their heirs and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. This Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the International Managers and the Company and their respective successors, and said controlling persons and officers and directors and their heirs and legal representatives, and for the benefit of no other person, firm or corporation. No purchaser of Securities from any International Manager shall be deemed to be a successor by reason merely of such purchase.

Section 13. Governing Law and Time. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. SPECIFIED TIMES OF DAY REFER TO NEW YORK CITY TIME.

Section 14. Effect of Headings. The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this instrument, along with all counterparts, will become a binding agreement between

the International Managers and the Company in accordance with its terms.

Very truly yours,

FMC TECHNOLOGIES, INC.

By_____
Name:
Title:

CONFIRMED AND ACCEPTED,
as of the date first above written:

MERRILL LYNCH INTERNATIONAL
CREDIT SUISSE FIRST BOSTON (EUROPE) LIMITED
SALOMON BROTHERS INTERNATIONAL LIMITED
BANC OF AMERICA SECURITIES LIMITED

By_____
Name:
Title:

For themselves and as Lead Managers of the other International Managers named in Schedule A hereto.

Exhibit 1.3

FORMS OF
LOCKUP AGREEMENTS

FMC Corporation Form

. , 2001

MERRILL LYNCH & CO.
Merrill Lynch, Pierce, Fenner & Smith
Incorporated,
Credit Suisse First Boston Corporation
Salomon Smith Barney Inc.
Banc of America Securities LLC
as U.S. Representatives of the several
U.S. Underwriters to be named in the
within-mentioned U.S. Purchase Agreement
c/o Merrill Lynch & Co.
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
North Tower
World Financial Center
New York, New York 10281-1209

Re: Proposed Public Offering by FMC Technologies, Inc.

Dear Sirs:

The undersigned, a stockholder of FMC Technologies, Inc., a Delaware corporation (the "Company"), understands that Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch") and Credit Suisse First Boston Corporation, Salomon Smith Barney Inc. and Banc of America Securities LLC propose to enter into a U.S. Purchase Agreement (the "U.S. Purchase Agreement") with the Company providing for the public offering of shares (the "Securities") of the Company's common stock, par value $.01 per share (the "Common Stock"). In recognition of the benefit that such an offering will confer upon the undersigned as a stockholder of the Company, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees with each underwriter to be named in the U.S. Purchase Agreement that, during a period of 180 days from the date of the U.S. Purchase Agreement the ("Restricted Period"), the undersigned will not, and will cause its subsidiaries (other than the Company and its subsidiaries) not to, without the prior written consent of Merrill Lynch, directly or indirectly, (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of, or otherwise dispose of or transfer any shares of the Company's Common Stock or any securities convertible into or exchangeable or exercisable for Common Stock, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition, or file any registration statement under the Securities Act of 1933, as amended, with respect to any of the foregoing or (ii) enter

into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Common Stock, whether any such swap or transaction is to be settled by delivery of Common Stock or other securities, in cash or otherwise.

Notwithstanding the foregoing, the undersigned and its subsidiaries (other than the Company and its subsidiaries) may take, or cause to be taken, any action otherwise prohibited by this letter agreement (i) in connection with the distribution to its stockholders of all shares of the Common Stock beneficially owned by the undersigned, whether by spin-off, split-off or a combination thereof, or (2) the sale of all (but not less than all) shares of the Common Stock beneficially owned by the undersigned to another person, provided in the case of clause (2) that such person enters into a letter agreement with Merrill

Lynch substantially similar to this letter agreement pursuant to which such person agrees to be bound by the restrictions contained herein for the remaining term of the Restricted Period.

Very truly yours,

Signature:

Print Name:

Officer and Director Form

, 2001

MERRILL LYNCH & CO.
Merrill Lynch, Pierce, Fenner & Smith
Incorporated,
Credit Suisse First Boston Corporation
Salomon Smith Barney Inc.
Banc of America Securities LLC
as U.S. Representatives of the several
U.S. Underwriters to be named in the
within-mentioned U.S. Purchase Agreement
c/o Merrill Lynch & Co.
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
North Tower
World Financial Center
New York, New York 10281-1209

Re: Proposed Public Offering by FMC Technologies, Inc.

Dear Sirs:

The undersigned, a stockholder, officer and/or director of FMC Technologies, Inc., a Delaware corporation (the "Company"), understands that Merrill Lynch & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch") and Credit Suisse First Boston Corporation, Salomon Smith Barney Inc. and Banc of America Securities LLC propose to enter into a U.S. Purchase Agreement (the "U.S. Purchase Agreement") with the Company providing for the public offering of shares (the "Securities") of the Company's common stock, par value $.01 per share (the "Common Stock"). In recognition of the benefit that such an offering will confer upon the undersigned as a stockholder, officer and/or director of the Company, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees with each underwriter to be named in the U.S. Purchase Agreement that, during the Restricted Period (as defined below), the undersigned will not, without the prior written consent of Merrill Lynch, directly or indirectly, (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of, or otherwise dispose of or transfer any shares of the Company's Common Stock or any securities convertible into or exchangeable or exercisable for Common Stock, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition, or file any registration statement under the Securities Act of 1933, as amended, with respect to any of the foregoing or (ii) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Common Stock, whether any such swap or transaction is to be settled by delivery of Common Stock or

other securities, in cash or otherwise. For purposes of this letter agreement the "Restricted Period" shall mean the period commencing on the date of the U.S. Purchase Agreement and ending on the earliest of (i) the 180th day following the date of the U.S. Purchase Agreement, (ii) if the distribution by FMC Corporation

to its stockholders of all shares of the Common Stock beneficially owned by FMC Corporation (whether by spin-off, split-off or a combination thereof) (the "Distribution") is consummated prior to the 120th day following the date of the U.S. Purchase Agreement, the 120th day following the date of the U.S. Purchase Agreement and (iii) if the Distribution is consummated after the 120th day following the date of the U.S. Purchase Agreement, the day the Distribution is consummated.

Notwithstanding the foregoing, any Common Stock acquired by the undersigned in the open market will not be subject to this Agreement. In addition, notwithstanding the foregoing, without obtaining the prior written consent of Merrill Lynch, the undersigned will be permitted to transfer by gift shares of Common Stock otherwise subject to this letter agreement to any immediate family member of the Stockholder or any trust established for the benefit of any such immediate family member, provided that, prior to such transfer and as a condition thereof, the transferee shall deliver to Merrill Lynch a written agreement to be bound by the restrictions set forth herein until the expiration of the Restricted Period.

Very truly yours,

Signature:

Print Name:

Exhibit 2.1

SEPARATION AND DISTRIBUTION AGREEMENT

by and between

FMC CORPORATION

and

FMC TECHNOLOGIES, INC.

Dated as of May 31, 2001

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SEPARATION AND DISTRIBUTION AGREEMENT

This SEPARATION AND DISTRIBUTION AGREEMENT (this "Agreement"), dated as of May 31, 2001, is by and between FMC CORPORATION, a Delaware corporation ("Parent"), and FMC TECHNOLOGIES, INC., a Delaware corporation and a wholly owned subsidiary of Parent ("Technologies").

RECITALS

WHEREAS, the Board of Directors of Parent has determined that it is in the best interests of Parent and its stockholders to separate Parent's existing businesses into two independent companies (the "Separation"), pursuant to the terms and subject to the conditions set forth in this Agreement;

WHEREAS, to effect the Separation, Parent intends to cause the transfer to Technologies of certain assets of Parent and its Subsidiaries, and the assumption by Technologies of certain liabilities of Parent and its Subsidiaries associated with the assets being transferred, all primarily related to the Technologies Business (the "Contribution") as contemplated by this Agreement and the Ancillary Agreements;

WHEREAS, to effect the Separation, Parent further intends to cause Technologies to offer and sell for its own account in an initial public offering (the "IPO") an amount of shares of common stock, par value $.01 per share, of Technologies (together with the Technologies Rights, "Technologies Common

Stock") that will reduce Parent's beneficial ownership of Technologies Common Stock to an amount representing not less than 80.1 percent of the total voting power of Technologies;

WHEREAS, to effect the Separation, Parent, in its discretion, may complete the Distribution;

WHEREAS, it is the intention of the parties to this Agreement that, for United States federal income tax purposes, the Distribution shall qualify as a tax-free spin-off under Section 355 of the Internal Revenue Code of 1986, as amended (the "Code");

WHEREAS, the Boards of Directors of Parent and Technologies have each determined that the Separation and the Contribution, the IPO, the Distribution and the other transactions contemplated by this Agreement and the Ancillary Agreements are in furtherance of and consistent with their respective business strategies and are in the best interests of their respective companies and stockholders and have approved this Agreement and the Ancillary Agreements; and

WHEREAS, it is appropriate and desirable to set forth the principal corporate transactions required to effect the Separation and certain other agreements that will govern certain matters relating to the Separation and the Contribution, the IPO and the Distribution and the relationship of Parent and Technologies and their respective Subsidiaries following the IPO and the Distribution.

NOW, THEREFORE, in consideration of the premises, and of the representations, warranties, covenants and agreements set forth herein, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.1 General. As used in this Agreement, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

Accounts Receivable Facility: the FMC Corporation Securitization program arising pursuant to the Receivables Purchase Agreement dated as of November 24, 1999 among FMC Funding Corporation, Parent, Corporation, as a servicer, CIESCO, L.P., Citibank, N.A. and Citicorp North America, Inc., as agent, and all documents, agreements and instruments related thereto.

Action: any demand, action, lawsuit, countersuit, arbitration, inquiry, proceeding or investigation by or before any Governmental Authority or any arbitration or mediation tribunal.

Actual IPO Proceeds: the proceeds received (priced at the IPO price) from the underwriters by Technologies as a result of the IPO, net of all out-of-pocket fees, costs and expenses incurred in connection with completing the Contribution (including the actual cost of legal entity restructuring, but excluding Taxes associated with the legal entity restructuring) and IPO (including, without limitation, the actual cost of legal, audit, actuaries, road show, travel, printing costs, filing, listing and Blue Sky fees, transfer agent and registrar costs and all related meeting and travel expenses); provided, however, that such amount shall not include any proceeds received by Technologies as a result of the exercise of the over-allotment option, if any.

Actual Underwriters Overallotment Option: means one-half the net amount that would be received (priced at the IPO price) in connection with the full exercise of any over-allotment option.

Affiliate: with respect to any specified Person, a Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person; provided, however, that, for purposes of this Agreement, no member of either Group shall be deemed to be an Affiliate of any member of the other Group. As used herein, "control" means the possession, directly or indirectly, of the power to direct

or cause the direction of the management and policies of such entity, whether through ownership of voting securities or other interests, by contract or otherwise.

Agent: the distribution agent to be appointed by Parent to distribute the shares of Technologies Common Stock pursuant to the Distribution.

Agreement: as defined in the Recitals hereto.

Amended and Restated By-laws: the Amended and Restated By-laws of Technologies substantially in the form of Exhibit E hereto, with such changes as are acceptable to Parent and Technologies.

Amended and Restated Certificate of Incorporation: the Amended and Restated Certificate of Incorporation of Technologies substantially in the form of Exhibit D hereto, with such changes as are acceptable to Parent and Technologies.

Ancillary Agreements: the Benefits Agreement, the Tax Sharing Agreement, agreements relating to the Foreign Transfers and certain transfers and assumptions contemplated by Section 2.1(e), the Transition Services Agreement, the Trademark License Agreement, the Insurance Proceeds Agreement, the Subleases related to the property located at 200 East Randolph Drive and 200 West Madison Street, any shared facilities agreements and the other agreements entered into or to be entered into in connection with the Separation as contemplated by Article II of this Agreement.

Assets: any and all assets, properties and rights (including goodwill) of every kind, nature and description, whether real, personal or mixed, tangible or intangible, accrued, contingent or otherwise, whether now existing or hereafter acquired, wheresoever situated, and in each case whether or not recorded or reflected or required to be recorded or reflected on the books and records or financial statements of any Person, including, without limitation, the following:

(1) all cash, cash equivalents, notes, accounts receivable, notes receivable and mortgages receivable (whether current or non-current);

(2) all interests in any capital stock or other equity interests, all rights as a partner or joint venturer or participant, certificates of deposit, banker's acceptances, bonds, notes, debentures, evidences of indebtedness, certificates of interest or participation in profit-sharing agreements, collateral-trust certificates, preorganization certificates or subscriptions, utility deposits, transferable shares, investment contracts, voting-trust certificates, fractional undivided interests in oil, gas or other mineral rights, all loans, advances or other extension of credit or capital contributions, and all puts, calls, straddles, warrants, options and other similar rights, and other securities of any kind;

(3) all Intellectual Property Rights;

(4) all rights, title and interests in, to and under leases, subleases, contracts, licenses, permits, registrations, certifications, distribution arrangements, open purchase orders for raw materials, supplies, parts or services, unfilled orders for the manufacture and sale of products, other sales and purchase agreements, confidentiality agreements, and other agreements and business arrangements;

(5) all rights, title and interests in, to and under Real Property;

(6) all leasehold improvements, fixtures, trade fixtures, machinery, equipment (including transportation and office equipment), tools, dies, furniture and furnishings;

(7) all fixtures, machinery, equipment, tools, other inventories of supplies and spare parts, automobiles, forklifts, other vehicles and transportation equipment, furniture and office equipment, office supplies, production supplies, spare parts, other miscellaneous supplies, models,

prototypes, test devices and other tangible assets or properties of any kind;

(8) all apparatus, computers and other electronic data processing and computer equipment and all computer applications, programs and other software, including operating software, network software, firmware, middleware, design software, design tools, systems documentation and instructions;

(9) all written technical information, data, specifications, research and development information, engineering drawings, operating and maintenance manuals, and materials and analyses prepared by consultants and other third parties;

(10) all raw materials, parts, work-in-process, supplies, finished goods, consigned goods, products and other inventories;

(11) all deposits, letters of credit, performance and surety bonds, prepayments and prepaid or advanced payments and expenses, trade accounts and other accounts and notes receivable;

(12) all rights to causes of action, lawsuits, judgments, claims, choses in action, all rights under express or implied warranties, all claims or rights against any Person arising from the ownership of any Asset, all rights in connection with any bids or offers, all rights of recovery and all rights of setoff of any kind and demands of any nature, in each case whether mature, contingent or otherwise, whether in tort, contract or otherwise, whether arising by way of counterclaim or otherwise;

(13) all rights to receive mail, payments on accounts receivable and other communications;

(14) all rights under insurance policies and all rights in the nature of insurance, indemnification or contribution;

(15) all accounting and other files, records and data, including schematics, books, manuals, technical information and engineering data, programming information, computerized data, books of account, ledgers, employment records, lists and files relating to customers, vendors, suppliers and agents, quality records and reports, research records, cost information, pricing data, market surveys and marketing know-how, mailing lists, purchase and sale records and correspondence, advertising and marketing records, of every kind, whether on paper, microfilm, microfiche, computer tape or disc, magnetic tape or any other form;

(16) all goodwill as a going concern and other intangible properties;

(17) all rights under employee contracts, including any rights thereunder to restrict an employee from competing in certain respects; and

(18) all permits, approvals, orders, authorizations, consents, licenses, certificates, franchises, exemptions of, or filings or registrations with or issued by, any Governmental Authority in any jurisdiction, and all pending applications therefor.

Assumption Time: 11:59 p.m.. on May 31, 2001.

Auto Liabilities: all Losses, whether direct or indirect, known or unknown, current or potential, past, present or future, with respect of bodily injury, personal injury or property damage arising from or relating to an automobile of a Discontinued Machinery Business.

Benefits Agreement: the Employee Benefits Agreement, between Parent and Technologies, substantially in the form of Exhibit A hereto, with such changes as are acceptable to Parent and Technologies.

Blackout Period: as defined in Section 9.1(b) hereof.

Business: the Technologies Business or the Parent Business.

Business Day: any day, other than a Saturday or Sunday, or a day on which banking institutions are authorized or required by law or regulation to

close in Illinois.

Cash: the amount reflected in the cash and marketable accounts of any company's balance sheet as of any given date.

CERCLA: the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. 9601 et seq.

Closed Machinery Businesses: businesses, operations or products (including related joint ventures and alliances) set forth on Schedule G-1.

Code: as defined in the Recitals hereto.

Consents: any consents, waivers or approvals from, or notification requirements to, any third parties.

Contribution: as defined in the Recitals hereto.

Crosby Valve Businesses: as defined on attached Schedule J

Demand: as defined in Section 9.1(a) hereof.

Demand Registration: as defined in Section 9.1(a) hereof.

Demand Shares: as defined in Section 9.1(a) hereof.

Discontinued Machinery Businesses: discontinued businesses, operations or products (including related joint ventures and alliances) set forth on Schedule G-2.

Distribution: the distribution of all issued and outstanding shares of Parent Technologies Shares by means of Spin-Off; a Split-Off; or a combination of a Spin-Off and a Split-Off.

Distribution Date: the date as of which the Distribution shall be effected, to be determined by, or under the authority of, the Board of Directors of Parent consistent with this Agreement.

Distribution Information Statement: as defined in Section 4.4 hereof.

Environmental Law: any federal, state, local, foreign or international statute, ordinance, rule, regulation, code, license, permit, authorization, approval, consent, common law (including tort and environmental nuisance law), legal doctrine, order, judgment, decree, injunction, requirement or agreement with any Governmental Authority, now or hereafter in effect relating to health, safety, pollution or the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or to emissions, discharges, releases or threatened releases of any substance currently or at any time hereafter listed, defined, designated or classified as hazardous, toxic, waste, radioactive or dangerous, or otherwise regulated, under any of the foregoing, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of any such substances, including, without limitation, CERCLA, the Superfund Amendments and Reauthorization Act and the Resource Conservation and Recovery Act and comparable provisions in state, local, foreign or international law.

Environmental Liabilities: all Losses, whether direct or indirect, known or unknown, current or potential, past, present or future: (i) imposed by, under or pursuant to any Environmental Law, including all Losses related to Remedial Actions, and all fees, capital costs, disbursements and reasonable out-of-pocket costs, fees and expenses of counsel, experts, contractors, personnel and consultants based on, arising out of or otherwise in respect of: (A) the applicable Business, the Real Property owned by such Business or any other property owned, operated, used or leased by such applicable Business at any time; or any other property where such applicable Business contracted or arranged for disposal at any time; (B) conditions existing on, under, around or above any such property; and (C) expenditures necessary to cause any such

property or any aspect of the applicable Business to be in compliance with any and all requirements of Environmental Laws; and (ii) with respect of bodily injury, personal injury or property damage arising from or relating to Releases of Hazardous Substances.

Exchange Act: the Securities Exchange Act of 1934, as amended, together with the rules and regulations promulgated thereunder.

Expected IPO Proceeds: the amount of proceeds received (priced at the estimated IPO price) from the Underwriters by Technologies as a result of the IPO, net of all estimated out-of-pocket fees, costs and expenses incurred in connection with completing the Contribution (including the estimated cost of legal entity restructuring) and IPO (including, without limitation, the estimate cost of legal, audit, actuaries, road show, travel, printing costs, filing, listing and Blue Sky fees, transfer agent and registrar costs, fees and expenses, expenses, fees and all

related meeting and travel expenses); provided, however, that such amount shall not include any proceeds received by Technologies as a result of the exercise of the over-allotment option, if any.

Expected Underwriters Overallotment Option: means one-half the net amount that would be received (at the estimated IPO price) in connection with the full exercise of any over-allotment option.

Final Calculation Date: May 31, 2001.

Financing Facilities: (a) the $250,000,000 Five-Year Credit Agreement, dated as of April 26, 2001, the Lenders named therein, as Lenders, and Bank of America Securities, N. A., as Administrative Agent and LC Issuer; and (b) the $150,000,000 364 Day Credit Agreement, dated as of April 26, 2001, the Lenders named therein, as Lenders and Banc of America Securities LLC, as Administrative Agent.

FMC Logo: all trademarks, service marks, and trade names that consist of only the term "FMC," including stylized versions thereof, and which do not contain any other words or logos in combination therewith.

Foreign Exchange Contracts: hedge and option arrangements entered into by Parent in respect of the Technologies Business.

Foreign Exchange Rate: with respect to any currency other than United States dollars as of any date, the average closing exchange rate at which United States dollars may be exchanged for such currency (as quoted in the Wall Street Journal) for the twenty (20) Business Days immediately preceding the day on which such payment is required to be made.

Foreign Transfer Taxes: Taxes that may be imposed by any jurisdiction other than the United States or any political subdivision thereof in connection with the Foreign Transfers on any member of the Technologies Group or the Parent Group.

Foreign Transfers: as defined in Section 2.3(a) hereof.

General Liabilities: all Losses, whether direct or indirect, known or unknown, current or potential, past, present or future, with respect to bodily injury, personal injury, property damage or other wrongs arising from the premises or the operations of a Discontinued Machinery Business. General Liabilities exclude all Liabilities arising out of or in connection with location of asbestos on the Real Property of Discontinued Machinery Businesses and also excludes all Environmental Liabilities related to Discontinued Machinery Businesses.

Governmental Approvals: any notices, reports or other filings to be made, or any consents, registrations, approvals, licenses, permits or authorizations to be obtained from, any Governmental Authority, and any financial instruments or assurances required to be maintained in connection with such Governmental Approvals.

Governmental Authority: any federal, state, local, foreign or international court, government, department, commission, board, bureau or agency, or any other regulatory, administrative or governmental authority,

including the NYSE.

Group: the Parent Group or the Technologies Group.

Hazardous Substances: any substance (including petroleum and petroleum derivatives and products) that (i) is defined, listed or identified as a "hazardous waste," "hazardous material" or "hazardous substance" under CERCLA or the Solid Waste Disposal Act or any analogous state Law or (ii) requires investigation, removal or remediation under an applicable Environmental Law.

Indemnifiable Losses: all Losses suffered (and not actually reimbursed by insurance proceeds) by an Indemnitee, including any reasonable out-of-pocket fees, costs or expenses of enforcing any indemnity hereunder; provided that
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"Indemnifiable Losses" shall not include: (i) any special, indirect, incidental, punitive or consequential damages whatsoever of any Indemnitee, including, without limitation, damages for lost profits and lost business opportunities, arising in connection with any Action other than any Action by any Person (including, without limitation, any Governmental Authority) who is not a party to this Agreement or an Affiliate or Subsidiary of such a party; or (ii) any such Losses caused by, resulting from or arising out of the gross negligence, willful misconduct or fraud of such Indemnitee.

Indemnifying Party: a Person who or which is obligated under this Agreement to provide indemnification.

Indemnitee: a Person who or which may seek indemnification under this Agreement.

Indemnity Payment: an amount that an Indemnifying Party is required to pay to or in respect of an Indemnitee pursuant to Article IV.

Information: all records, books, contracts, instruments, computer data and other data and information.

Initial Calculation Date: April 30, 2001.

Interest Rate: means Libor plus 100 basis points.

Insurance Proceeds Agreement: the Insurance Proceeds Agreement between Parent and Technologies, substantially in the form of Exhibit I hereto, with
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such changes as are acceptable to Parent and Technologies.

Intellectual Property Rights: (a) all inventions (whether patentable or unpatentable and whether or not reduced to practice), all improvements thereto, and all patents, patent applications, and patent disclosures, together with all reissuances, continuations, continuations-in-part, revisions, extensions, and reexaminations thereof; (b) all trademarks, service marks, trade dress, logos, trade names, and corporate names, together with all

translations, adaptations, derivation, and combinations thereof and including all goodwill associated therewith ("Marks"), including registered and unregistered Marks and all applications, registrations, and renewals in connection with the Marks; (c) all copyrightable works, all copyrights, and all applications, registrations, and renewals in connection therewith, all computer software (including data and related documentation), all websites as well as supporting HTML coding and source code, all mask works and all applications, registrations, and renewals in connection therewith; (d) all trade secrets and confidential information, including ideas, research and development, know-how, proprietary processes and formulas, compositions, manufacturing and production processes and techniques, technical data, designs, drawings, specifications, customer and supplier lists, pricing and cost information, and business and marketing plans and proposals; (e) any income, royalties and payments which accrue as of the IPO Closing or thereafter with respect to any of the foregoing items, including payments for past, present or future infringements or misappropriation thereof, the right to sue and recover for past infringements or misappropriation thereof; (f) any goodwill associated with any of the foregoing; (g) all other proprietary rights; and (h) all copies and tangible embodiments thereof (in whatever form or medium).

Intended Offering Notice: as defined in Section 9.2(a) hereof.

Internal Spin-Off: that certain transaction whereby Intermountain Research and Development Corporation shall distribute all of the shares of FMC International A.G. to Parent.

IPO: as defined in the Recitals hereto.

IPO Date: the first day that shares of Technologies Common Stock are publicly traded on the NYSE.

IPO Registration Statement: the registration statement on Form S-1 of Technologies under the Securities Act relating to the Technologies Common Stock to be issued in the IPO.

Liabilities: any and all losses, claims, charges, debts, demands, actions, causes of action, lawsuits, damages, obligations, payments, costs, fees and expenses, sums of money, bonds, indemnities and similar obligations, covenants, contracts, controversies, agreements, promises, omissions, guarantees, make whole agreements and similar obligations, and other liabilities, including all contractual obligations, whether absolute or contingent, inchoate or otherwise, matured or unmatured, liquidated or unliquidated, accrued or unaccrued, known or unknown, whenever arising, and including those arising under any law, rule, regulation, Action, threatened or contemplated Action (including the costs, fees and expenses of demands, assessments, judgments, settlements and compromises relating thereto and out-of-pocket attorneys' costs, fees and expenses and any and all costs and expenses incurred in investigating, preparing or defending against any such Actions or threatened or contemplated Actions), order or consent decree of any Governmental Authority or any award of any arbitrator or mediator of any kind, and those arising under any contract, commitment or undertaking, including those arising under this Agreement or any Ancillary Agreement, in each case, whether or not recorded or reflected or required to be recorded or reflected on the books and records or financial statements of any Person.

Losses: losses, Liabilities, damages, claims, demands, judgments, fines, penalties, obligations, payments, costs, fees, expenses, Actions or settlements of any nature or kind, including all reasonable out-of-pocket costs, fees and expenses (legal, accounting or otherwise as such costs are incurred) relating thereto.

Non-Technologies Business: any business or operation of the Parent or a Parent Subsidiary other than a Technologies Business.

Non-Technologies Business Transfer: a transaction whereby a Non-Technologies Business is transferred to Technologies or a Technologies Subsidiary.

NYSE: New York Stock Exchange, Inc.

After-Tax Operating Cash Flow: the sum of cash provided by operating activities of continuing operations, a positive number, or cash required by operating activities of continuing operations, a negative number, plus cash provided or less cash required by discontinued operations, plus cash provided or less cash required by investing activities, all components of which shall be determined under accounting principles generally accepted in the United States of America and on a basis consistent with that applied in determining the amounts included in the Technologies' Combined Statement of Cash Flows for the three months ended March 31, 2001 included in Technologies' final Registration Statement on Form S-1.

Parent: as defined in the Recitals hereto.

Parent Assets: all of the Assets owned by Parent or its Subsidiaries, other than the Technologies Assets.

Parent Business: all businesses and operations (including related joint ventures and alliances) of Parent, other than the Technologies Business.

Parent Group: Parent and its Subsidiaries other than members of the Technologies Group.

Parent Indemnitees: Parent, each Affiliate of Parent and each of their respective Representatives and each of the heirs, executors, successors and assigns of any of the foregoing.

Parent Liabilities: all of the Liabilities of Parent and its Subsidiaries, other than the Technologies Liabilities.

Parent Common Stock: shares of Common Stock, par value $.01 per share, of Parent.

Parent Subsidiaries: all direct and indirect Subsidiaries of Parent other than Technologies and the Technologies Subsidiaries.

Parent Technologies Shares: all issued and outstanding shares of Technologies Common Stock owned by Parent or any member of the Parent Group.

Person: an individual, a partnership, a joint venture, a corporation, a limited liability company, a trust, an unincorporated organization or a government or any department or agency thereof.

Piggy-back Notice: as defined in Section 9.2(a) hereof.

Piggy-back Shares: as defined in Section 9.2(a) hereof.

Pre-Distribution Period: as defined in the Tax Sharing Agreement.

Product Liabilities: all Losses, whether direct or indirect, known or unknown, current or potential, past, present or future, with respect to bodily injury, personal injury, property damage or other wrongs arising from the use, consumption or services related to products of a Discontinued Machinery Business. Product Liabilities exclude all Liabilities arising out of or in connection with the use or manufacture of products containing asbestos by a Discontinued Machinery Businesses.

Real Property: real property of whatever nature, including all easements and rights of way, servitudes, leases, subleases, permits, licenses, options and other real property rights and interests, as an owner, mortgagee or holder of a security interest in real property, lessor, sublessor, lessee, sublessee or otherwise, and all rights, title and interests in and to all buildings, fixtures and improvements thereon.

Record Date: the close of business on the date to be determined by the Board of Directors of Parent as the record date for determining shareholders of Parent entitled to receive shares of Technologies Common Stock in the Distribution.

Registrable Shares: as defined in Section 9.3(g) hereof.

Registration Statement: as defined in Section 9.3 hereof.

Representative: with respect to any Person, any of such Person's directors, officers, employees, agents, consultants, advisors, accountants, attorneys and representatives.

Release: anything defined as a "release" under CERCLA or the Solid Waste Disposal Act.

Remedial Action: any and all measures necessary to reduce the level of Hazardous Substances to levels which comply with Remediation Standards.

Remediation Standards: the least stringent standards for performing a Remedial Action that are required pursuant to Environmental Laws applicable where the property subject to Remedial Action is based.

SEC: the Securities and Exchange Commission.

Securities Act: the Securities Act of 1933, as amended, together with the rules and regulations promulgated thereunder.

Separation: as defined in the Recitals to this Agreement.

Shared Facilities: Shared Regional Headquarters and any production

facilities, manufacturing sites, warehouses, distribution centers, sales offices, data processing centers, administrative offices or other facilities (whether owned or leased) of Parent or any of its Subsidiaries in which operations of both the Technologies Business and the Parent Business are conducted as at the Assumption Time, including, without limitation, those listed on Schedule A hereto.

Shared Regional Headquarters: regional headquarters of Parent in which services are provided, as at the Assumption Time, to both the Technologies Business and the Parent Business set forth on Schedule B hereto.

Spin-Off: a special dividend by Parent of Parent Technologies Shares on a pro rata basis to holders of shares of Parent Common Stock, other than shares held in the treasury of Parent.

Split-Off: an exchange offer by Parent in which holders of shares of Parent Common Stock other than shares held in the treasury of Parent would be offered the option of tendering all or a portion of their shares of Parent Common Stock in exchange for Parent Technologies Shares.

Subsidiary: with respect to any specified Person, any corporation or other legal entity of which such Person or any of its subsidiaries controls or owns, directly or indirectly, more than 50% of the stock or other equity interest entitled to vote on the election of members to the board of directors or similar governing body.

Synthetic Lease: the transactions documented pursuant to the Participation Agreement, dated as of December 23, 1999 (the "Participation Agreement"), among FMC Corporation, as Lessee, Select Assets Trust I, as Lessor, Wilmington Trust Company, not in individual capacity except as expressly stated therein, but solely as Trustee, Advantage Asset Securitization Corp., as Note Purchaser, the Various Liquidity Banks party from time to time to the Liquidity Agreement referred to therein, FBTC Leasing Corp., as Certificate Holder, The Fuji Bank and Trust Company, as Collateral Agent, and the Liquidity Agent, party from time to time to the Liquidity Agreement referred to therein and the Operative Documents (as defined in the Participation Agreement).

Tax: as defined in the Tax Sharing Agreement.

Tax Sharing Agreement: the Tax Sharing Agreement between Parent and Technologies, substantially in the form of Exhibit B hereto, with such changes
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as are acceptable to Parent and Technologies.

Technologies: as defined in the Recitals hereto.

Technologies Assets: (1) except as expressly provided in the Ancillary Agreements, all Assets reflected on the Technologies Balance Sheet as set forth in the IPO Registration Statement or the accounting records supporting the Technologies Balance Sheet and

all Assets of either Group acquired between December 31, 2000 and the Assumption Time which would have been included on the Technologies Balance Sheet had they been owned on December 31, 2000, excluding any Assets sold or otherwise disposed of on or prior to the Assumption Time; (2) all Assets primarily related to the Technologies Business at the Assumption Time that are owned, leased, licensed or held by any member of either Group at the Assumption Time; (3) all Real Property held by members of either Group primarily used in the Technologies Business; (4) all of the outstanding shares of all classes of capital stock or similar interests of the Technologies Subsidiaries to the extent owned by any member of the Parent Group and the partnership, joint venture, limited liability companies, limited liability partnerships and other equity interests and interests in consortia, alliances and similar arrangements primarily related to the Technologies Business, including, without limitation, those shares of capital stock and other interests listed on Schedule D; (5) the rights of
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Technologies under any insurance policies and insurance contracts as provided in any Ancillary Agreement; (6) all computers, desks, furniture, equipment and other assets used primarily by employees of Parent who will become employees of Technologies pursuant to the Benefits Agreement; (7) all right, title and interest in and to all Foreign Exchange Contracts entered into in connection with the Technologies Business; and (8) all right, title and interest in and to

all the Synthetic Lease; (9) all of the Assets listed on Schedule E; provided
that:

(a) Intellectual Property Rights shall be Technologies Assets in the form and to the extent provided in Section 2.1(d); and

(b) Technologies Assets shall not include the Assets set forth on Schedule F.

Technologies Balance Sheet: the audited combined balance sheet of Technologies as of December 31, 2000, and the notes thereto, as set forth in the IPO Registration Statement.

Technologies Business: (1) all businesses, operations or products (including related joint ventures and alliances) of the Energy Systems and Specialty Systems businesses of Parent and its Subsidiaries and Affiliates (whether or not currently owned, used or occupied by the Parent and its Subsidiaries or Affiliates) as of December 31, 2000; (2) all Closed Machinery Businesses; and (3) any business, operation or product line acquired or created by any member of the Energy Systems and Specialty Systems business at any time after December 31, 2000.

Technologies Common Stock: as defined in the Recitals to this Agreement.

Technologies Group: Technologies and the Technologies Subsidiaries.

Technologies Indemnitees: Technologies, each Affiliate of Technologies and each of their respective Representatives and each of the heirs, executors, successors and assigns of any of the foregoing.

Technologies Liabilities: (1) except as expressly provided in the Ancillary Agreements, all Liabilities reflected on the Technologies Balance Sheet as set forth in the IPO Registration Statement or the accounting records supporting such Technologies Balance Sheet and all Liabilities of either Group incurred or arising between December 31, 2000 and the Assumption Time which would have been included on the Technologies Balance Sheet had they

been incurred or arisen on or prior to December 31, 2000, excluding those Liabilities (or portions thereof) that have been satisfied, paid or discharged prior to the Assumption Time; (2) except as expressly provided in the Ancillary Agreements, all Liabilities relating primarily to or arising primarily from the Technologies Assets or the Technologies Business, whether incurred or arising prior to, on or after the Assumption Time; (3) all Liabilities assumed by any member of the Technologies Group under an express provision of this Agreement or any Ancillary Agreement; (4) all Auto Liabilities, General Liabilities and Product Liabilities of any Discontinued Machinery Businesses; and (5) all Environmental Liabilities primarily related to the Technologies Business, Real Property transferred to the Technologies Group as part of the Technologies Assets or any other property owned, operated, used or leased in the course of operating any Technologies Business at any time or any other property where the Technologies Business contracted or arranged for disposal at any time (except that any Environmental Liabilities related to sites where both a Parent Business and a Technologies Business are liable shall be allocated between such Businesses, based on the pro rata contribution of each Business); (6) all Liabilities related to or incurred in the manufacture of products of the Technologies Business sold to Third Parties by any member of either Group; (7) all Liabilities under the Financing Facilities and the Synthetic Lease; (8) Liabilities for Taxes in the amount of $8,828,965 in excess of that amount specifically allocated under the Tax Sharing Agreement; (9) all Liabilities of the Technologies Group arising under this Agreement; provided, that Technologies Liabilities shall not, in any event, include the Liabilities set forth on Schedule H.

Technologies Rights: the preferred share purchase rights of Technologies to be issued pursuant to the Technologies Rights Plan.

Technologies Rights Plan: the Preferred Share Purchase Rights

Agreement of Technologies, substantially in the form of Exhibit F hereto, with such changes as are acceptable to Parent and Technologies.

Technologies Subsidiaries: all direct and indirect Subsidiaries of Technologies, including foreign subsidiaries of Technologies to be transferred to or to be formed in connection with the Separation and the Foreign Transfers and any Subsidiary to be formed on or after the date hereof or Section 2.3 hereof, including the Subsidiaries set forth on Schedule I hereto.

Third-Party Claim: any claim, lawsuit, derivative suit, arbitration, inquiry, proceeding or investigation by or before any court, any governmental or other regulatory or administrative agency or commission or any arbitration tribunal asserted by a Person who or which is neither a party hereto nor an Affiliate of a party hereto.

Trademark License Agreement: the Trademark License Agreement between Parent and Technologies, substantially in the form of Exhibit H, with such changes as are acceptable to Parent and Technologies.

Transition Services Agreement: the Transition Services Agreement between Parent and Technologies, substantially in the form of Exhibit C hereto, with such changes as are acceptable to Parent and Technologies.

Underwriting Agreements: the U.S. purchase agreement to be entered into between Technologies and the United States managing underwriters and the international purchase agreement to be entered into between Technologies and the international underwriters in each case with respect to the IPO.

U.S. Transfer Taxes: any tax, charge, duty, impost or levy (including any penalties and interest thereon) imposed by the United States or any subdivision thereof in connection with the Contribution.

SECTION 1.2 References to Time. All references in this Agreement to times of the day shall be to City of Chicago time.

ARTICLE II

THE CONTRIBUTION

SECTION 2.1 Contribution. (a) On or prior to the Assumption Time but subject to Section 2.2 and Section 2.3, Parent shall assign, transfer, convey and deliver, or cause to be assigned, transferred, conveyed or delivered, to Technologies or, at Technologies' option, to a Technologies Subsidiary all of Parent's and its Subsidiaries' respective rights, title and interests in all Technologies Assets. Effective as at the Assumption Time, the transfers described in this Section will result in Technologies or another member of the Technologies Group obtaining all of the rights, title and interests of Parent and its Subsidiaries in the Technologies Assets, subject to Section 2.4 and Section 2.5. In partial consideration for the transfers described above, Technologies shall deliver to Parent: (i) Fifty Three Million Nine Hundred Forty Nine Thousand (53,949,000) shares of Technologies common stock; (ii) a payment in the amount computed pursuant to Schedule 2.1(a)(1) ("Base Amount") and (iii) an additional payment in the amount computed pursuant to Schedule 2.1(a)(2) (the "Additional Amount").

(b) Effective as at the Assumption Time and subject to Section 2.2 and Section 2.3, Technologies shall, or shall cause a Technologies Subsidiary to, assume, pay, perform and discharge in due course all of the Technologies Liabilities in accordance with their respective terms.

(c) Separation of Assets. The Technologies Assets (including Assets

that are, or are contained in, the Shared Facilities) shall, to the extent reasonably practicable (including taking into account the costs of any actions taken), be severed, divided or otherwise separated from the Parent Assets so that members of the Technologies Group will own and control the Technologies Assets as at the Assumption Time and members of the Parent Group will own and control the Parent Assets as at the Assumption Time. Such separation may include subdivision of real property, subleasing or other division of shared buildings or premises and allocation of shared working capital, equipment and other Assets. Such separation shall be effected in a manner that does not unreasonably disrupt either the Technologies Business or the Parent Business and minimizes, to the extent practicable, current and future costs (and losses of Tax or other economic benefits) of the respective Businesses. With respect to any Asset that cannot reasonably be separated or otherwise allocated as provided above (i) all right, title and interest of Parent and the Parent Subsidiaries shall be allocated to the Group as to which such Asset is

predominantly used or held for use or predominantly relates and (ii) the other Group shall have a right to use such Asset in its Business in a manner consistent with past practice for a period which is coterminous with the life of the Asset described in (i) (and the coextensive obligation to pay its allocable share of any costs or expenses related to such Asset pursuant to the last sentence of this Section 2.1(c)). To the extent the separation of Assets cannot
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be achieved in a reasonably practicable manner, the parties will enter into appropriate arrangements regarding such shared Asset. Any costs related to the use of a shared Asset that is not separated as at the Assumption Time shall be allocated based on the methodology historically used by Parent.

(d) Intellectual Property. In connection with the Contribution, notwithstanding the foregoing or anything else contained herein, any Intellectual Property Rights of Parent or any of its Subsidiaries shall be licensed to or assigned, transferred or conveyed to Technologies, as the case may be, as follows:

(1) With respect to Intellectual Property Rights used or held for use primarily in connection with the Technologies Business ("Technologies Group IP"), including but not limited to the
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Intellectual Property Rights listed in Schedule 2.1(d),

Technologies shall have full ownership (to the extent of Parent's rights therein) of such rights;

(2) Except as otherwise provided in Schedule 2.1(d), with respect to
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Technologies Group IP used or held for use in both the Technologies Business and the Parent Business on or before the Assumption Time, the Parent Group shall have a non-exclusive, worldwide, fully-paid, perpetual, royalty-free license, with the right to grant sublicenses in the ordinary course of an on-going business, to all rights therein only to the extent it was used or held for use by the Parent Business at or before the Assumption Time. Parent and Technologies shall jointly determine the most cost-efficient means of obtaining and using software that is used by the Parent corporate staff prior to the Assumption Time and shall evenly divide the cost of obtaining new licenses for or copies of existing software that both Groups will require to operate their respective corporate staffs. Any out-of-pocket expenses incurred by either Party prior to December 31, 2001 for the separation of shared information technology infrastructure shall be divided equally among the Parties.

(3) Except as otherwise provided in Schedule 2.1(d), with respect to
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Intellectual Property Rights other than Technologies Group IP that are used or held for use in both the Technologies Business and the Parent Business on or before the Assumption Time, title to such rights shall be owned by the Parent Group, and the Technologies Group shall have a non-exclusive, worldwide, fully-paid, perpetual, royalty-free license, with the right to grant sublicenses in the ordinary course of an ongoing business, to all rights in the Intellectual Property Rights only to the

extent it was used or held for use by the Technologies Business on or before the Assumption Time.

(4) The licenses specified in this Section shall not restrict the subsequent transfer or license by the licensee (within the applicable field of use) of the Intellectual Property Rights.

(5) Notwithstanding the foregoing or anything else to the contrary contained herein, title to the FMC Logo shall be owned by the Parent and the use of the FMC Logo by the Technologies Group shall be governed by the Trademark License Agreement attached as Exhibit H.

(e) Notwithstanding the foregoing or anything else contained herein, the transfer of the Technologies Assets, and assumption of the Technologies Liabilities, primarily related to FranRica Systems located in Stockton, California and Food Processing Systems located in Madera, California shall be effected as provided in the California Separation and Transfer Agreement attached as Exhibit G.

(f) Schedule 2.1(f) provides for the allocation between Parent and
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Technologies of certain fees, costs and expenses.

SECTION 2.2 Conditions Precedent to Consummation of the Contribution.

The obligations of the parties to consummate the Contribution shall be conditioned on the satisfaction, or waiver by Parent, of the following conditions:

(a) Final approval of the Contribution shall have been given by the Board of Directors of Parent in its sole discretion; and

(b) The conditions precedent to the consummation of the IPO set forth in Section 3.4 hereof shall have been satisfied or waived pursuant to such
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Section 3.4.

SECTION 2.3 Certain Foreign Transfers. (a) Parent shall use its
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reasonable best efforts to effect the legal separation of the Technologies Assets and Technologies Liabilities, on the one hand, from the Parent Assets and Parent Liabilities, on the other hand, that are located in jurisdictions outside the United States prior to or at the Assumption Time. If all of the transactions necessary to effectuate such legal separation in jurisdictions outside the United States are not completed on or before the Assumption Time, and such failure delays the legal separation of such Technologies Assets and Technologies Liabilities, on one hand, from Parent Assets and Parent Liabilities, on the other hand, within the United States, then Parent shall use its reasonable best efforts to complete such legal separation as soon as practicable at the Assumption Time or as promptly as practicable thereafter. Such separation shall be effected pursuant to the transactions (including asset transfers, stock transfers, spin-offs, mergers, demergers, reorganizations, consolidations and other transfers) set forth on Schedule 2.3(a) hereto, which may be effected
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before, simultaneously with or after the Assumption Time as described on such Schedule (collectively, the "Foreign Transfers"). Any Foreign Transfer that
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occurs after the Assumption Time shall be effected pursuant to a binding commitment in existence at the Assumption Time.

(b) The Foreign Transfer Taxes and U.S. Transfer Taxes shall be borne by Technologies.

(c) If, in order to complete a material Foreign Transfer of Technologies Assets and Technologies Liabilities, prior to the Assumption Time it becomes necessary to make a Non-Technologies Business Transfer, then as promptly as practicable following the Non-Technologies Business Transfer, Technologies shall ,or shall cause the member of the Technologies Group, to transfer the Non-Technologies Business to Parent. Technologies shall remit to Parent, or the appropriate member of the Parent Group as directed by Parent, all

cash flows generated by any Non-Technologies Business from and including the Assumption Time to and including the date of such transfer. In addition, Technologies shall bear all Foreign Transfer Taxes associated with transferring any Non-Technologies Business back to Parent.

(d) Notwithstanding anything herein to the contrary, to the extent that as a result of any of the Foreign Transfers, goodwill or other non-patented intangible property of the Technologies Business remains in the Parent or any member of Parent Group, then Parent shall, and shall cause any member of Parent Group to, (i) undertake all reasonable action to ensure that such goodwill or non-patented intellectual property is transferred to Technologies as promptly as practicable; and (ii) until such transfer is completed, neither Parent nor any Parent Subsidiaries shall use such goodwill or non-patented intellectual property.

(e) Notwithstanding anything herein to the contrary, to the extent that as a result of any of the Foreign Transfers, goodwill or other non-patented intangible property related to any business other than the Technologies Business remains in Technologies or any member of Technologies Group, then Technologies shall, and shall cause any member of Technologies Group to, (i) undertake all reasonable action to ensure that such goodwill or other non-patented intellectual property is transferred to Parent as promptly as practicable; and (ii) until such transfer is completed, neither Technologies nor any Technologies Subsidiaries shall use such goodwill or non-patented intellectual property.

SECTION 2.4 Ancillary Agreements. (a) Each of Parent and Technologies shall, on or prior to the Assumption Time, enter into, or cause the appropriate members of the Group of which it is a member to enter into, the Ancillary Agreements in connection with the Separation, including, without limitation, (i)(A) such bills of sale, stock powers, certificates of title, assignments of contracts and other instruments of transfer, conveyance and assignment as and to the extent necessary to evidence the transfer, conveyance and assignment (including the Foreign Transfers) of all of Parent's and its respective Subsidiaries' right, title and interest in and to the Technologies Assets to Technologies or a Technologies Subsidiary pursuant to Section 2.1 and (B) such bills of sale, stock powers, certificates of title, assumptions of contracts and other instruments of assumption as and to the extent necessary to evidence the valid and effective assumption of the Technologies Liabilities by Technologies or a Technologies Subsidiary pursuant to Section 2.1, and (ii) agreements with respect to (A) insurance procedures, (B) transition services pursuant to the Transition Services Agreement or any appropriate foreign transition services agreement, (C) intellectual property licenses as contemplated by Section 2.1(d), (D) the Tax Sharing Agreement; (E) the Benefits Agreement, (F) the Trademark License Agreement, (G) an agreement relating to certain transfers and assumptions contemplated by Section 2.1(e), and (H) other matters as may be advisable. The Ancillary Agreements (or, in the case of the forms of agreement attached hereto, any amendments thereto) shall be on terms reasonably acceptable to Parent and Technologies.

(b) The parties acknowledge and agree that operation by members of the Parent Group or Technologies Group of the Shared Facilities after the Assumption Time may continue to require the joint occupation or use by the parties of certain related premises or facilities (such as waste disposal, utilities, security and other matters). The parties shall enter into appropriate arrangements regarding cost allocation and service provision with respect to these matters, which allocation shall be as described in Section 2.1(f). The agreements described in this paragraph (b) shall be included in the Ancillary Agreements.

SECTION 2.5 Transfers Not Effected Prior to the Separation; Transfers Deemed Effective as at the Assumption Time. To the extent that any transfers contemplated by this Article II shall not have been consummated at the Assumption Time, including, without limitation, any Foreign Transfers, the parties shall cooperate to effect such transfers as promptly following the

Assumption Time as shall be practicable. Nothing herein shall be deemed to require the transfer of any Assets or the assumption of any Liabilities which by their terms or operation of law cannot be transferred or assumed; provided, however, that Parent and Technologies and their respective Subsidiaries shall cooperate to obtain any necessary consents or approvals for the transfer of all Assets and Liabilities contemplated to be transferred pursuant to this Article II. In the event that any such transfer of Assets or Liabilities has not been consummated effective as of and after the Assumption Time, the party retaining such Asset or Liability shall thereafter hold such Asset in trust for the use and benefit of the party entitled thereto (at the expense of the party entitled thereto) and retain such Liability for the account of the party by whom such Liability is to be assumed pursuant hereto, and take such other action as may be reasonably requested by the party to which such Asset is to be transferred, or by whom such Liability is to be assumed, as the case may be, in order to place such party, insofar as reasonably possible, in the same position as would have existed had such Asset or Liability been transferred as contemplated hereby. As and when any such Asset or Liability becomes transferable, such transfer shall be effected forthwith. The parties agree that, as at the Assumption Time, each party hereto shall be deemed to have acquired complete and sole beneficial ownership over all of the Assets, together with all rights, powers and privileges incident thereto, and shall be deemed to have assumed in accordance with the terms of this Agreement all of the Liabilities, and all duties, obligations and responsibilities incident thereto, which such party is entitled to acquire or required to assume pursuant to the terms of this Agreement.

SECTION 2.6 Assumption of Debt. On or before the Assumption Time, Parent shall assign, and Technologies shall assume, the Financing Facilities, provided that as of the Assumption Time the amount drawn is zero (0).

SECTION 2.7 Certificate of Incorporation; By-laws; Rights Plan. Prior to the consummation of the IPO, Parent and Technologies shall take all action necessary so that the Amended and Restated Certificate of Incorporation, the Amended and Restated By-laws and the Technologies Rights Plan shall be in effect prior to the closing of the IPO, each substantially in the form of Exhibits D, E and F hereto, respectively (with such changes as Parent and Technologies may find acceptable).

ARTICLE III

THE IPO AND ACTIONS PENDING THE IPO

SECTION 3.1 Transactions Prior to the IPO. Subject to the conditions specified in Section 3.4, Parent and Technologies shall use their reasonable best efforts to take all actions necessary to consummate the IPO.

SECTION 3.2 Proceeds. The IPO will be a primary offering of Technologies Common Stock and all of the net proceeds of the IPO will be distributed to Parent in accordance with Section 2.1(a)(iii).

SECTION 3.3 Costs and Expenses. Technologies shall pay all third party costs, fees and expenses relating to the IPO and Contribution (except as otherwise provided pursuant to Section 2.1(f) hereof), all of the reimbursable expenses of the managing underwriters pursuant to the Underwriting Agreements, all of the costs of producing and filing the IPO Registration Statement and printing, mailing and otherwise distributing the prospectus contained in the IPO Registration Statement, as well as the underwriters' discount as provided in the Underwriting Agreements.

SECTION 3.4 Conditions Precedent to Consummation of the IPO. The obligations of the parties to consummate the IPO shall be conditioned on the

satisfaction, or waiver by Parent, of the following conditions:

(a) Final approval of the IPO shall have been given by the Board of Directors of Parent in its sole discretion.

(b) The IPO Registration Statement shall have been filed and declared effective by the SEC, and there shall be no stop-order in effect with respect thereto.

(c) The actions and filings necessary or appropriate under state securities and blue sky laws of the United States (and any comparable laws under any foreign jurisdictions) in connection with the IPO shall have been taken and, where applicable, have become effective or been accepted.

(d) The Technologies Common Stock to be issued in the IPO shall have been accepted for listing on the NYSE, on official notice of issuance.

(e) Technologies shall have entered into the Underwriting Agreements and all conditions to the obligations of Technologies and the managing underwriters shall have been satisfied or waived.

(f) No order, injunction or decree issued by any court or agency of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Separation, the Contribution, the IPO or the Distribution or any of the other transactions contemplated by this Agreement or any Ancillary Agreement shall be in effect.

(g) This Agreement shall not have been terminated.

(h) All Consents and Governmental Approvals required in connection with the Contribution and the IPO shall have been received, except where the failure to obtain such consents or approvals would not have a material adverse effect on either (A) the ability of the parties to consummate the transactions contemplated by this Agreement and the Ancillary Agreements or (B) the business, assets, liabilities, financial condition or results of operations of Technologies and its Subsidiaries, taken as a whole.

ARTICLE IV

THE DISTRIBUTION

SECTION 4.1 Record Date and Distribution Date. Subject to the satisfaction of the conditions set forth in Section 4.6, the Board of Directors of Parent shall establish the Record Date and the Distribution Date, as applicable, and any appropriate procedures in connection with a Distribution.

SECTION 4.2 The Agent. Prior to the Distribution Date, Parent shall enter into an agreement with the Agent providing for, among other things, the completion of the Distribution in accordance with this Article IV.

SECTION 4.3 Delivery of Share Certificates to the Agent. Prior to the Distribution Date, Parent shall deliver to the Agent a share certificate representing (or authorize the related book-entry transfer of) all of the outstanding shares of Technologies Common Stock to be distributed in connection with the completion of the Distribution. After the Distribution Date, upon the request of the Agent, Technologies shall provide all certificates for shares (or book-entry transfer authorizations) of Technologies Common Stock that the Agent shall require in order to effectuate the Distribution.

SECTION 4.4 Actions Prior to the Distribution. (a) Parent and Technologies shall prepare and mail, to holders of Parent Common Stock, such information concerning Technologies and its business, operations and management, the Distribution and such other matters as Parent shall reasonably determine and as may be required by law, including the Securities Act and Exchange Act, if applicable (the "Distribution Information Statement"). Parent and Technologies will prepare, and, to the extent required under applicable law, file with the SEC such Distribution Information Statement and any requisite no-action letters

which Parent determines are necessary or desirable to effectuate the Distribution and Parent and Technologies shall each use their respective reasonable best efforts to obtain all necessary approvals from the SEC with respect thereto, if any, as soon as practicable.

(b) Parent and Technologies shall take all such action as Parent may determine necessary or appropriate under state securities or blue sky laws of the United States (and any comparable laws under any foreign jurisdiction) in connection with the Distribution.

SECTION 4.5 The Distribution. (a) Subject to the terms and conditions of this Agreement, in the event that Distribution is effected by means of a Spin-Off, each holder of Parent Common Stock on the Record Date (or such holder's designated transferee or transferees) will be entitled to receive in the Distribution a number of shares of Technologies Common Stock

equal to the number of shares of Parent Common Stock held by such holder on the Record Date multiplied by a fraction, the numerator of which is the number of shares of Technologies Common Stock beneficially owned by Parent or any other member of the Parent Group on the Record Date (after giving effect to the IPO) and the denominator of which is the number of shares of Parent Common Stock outstanding on the Record Date.

(b) Subject to the terms and conditions of this Agreement, in the event that the Distribution is effected by means of a Split-Off, Parent shall determine in its discretion the exchange ratio that provides for the number of Parent Technologies Shares to be offered per share of Parent Common Stock in such Split-Off.

(c) No certificates representing fractional shares of Technologies Common Stock shall be distributed in the Distribution. Parent shall direct the Agent (1) to determine the number of whole shares and fractional shares of Technologies Common Stock to be issued in the Distribution as soon as practicable after such determination is feasible and (2) as soon as practicable thereafter to aggregate all such fractional shares and sell the whole shares obtained thereby in open market transactions or otherwise, in each case at then prevailing trading prices, and to cause to be distributed to the holders of Parent Common Stock entitled to receive such proceeds in lieu of fractional shares an amount in cash equal to such holder's ratable share of the proceeds of such sale, without interest, after making appropriate deductions of the amount required to be withheld for federal income tax purposes and after deducting an amount equal to all brokerage charges, commissions and transfer taxes attributed to such sale.

SECTION 4.6 Conditions to Obligations. The obligations of the parties hereto to consummate the Distribution are subject to the satisfaction, or waiver by Parent, of each of the following conditions:

(a) Final approval of the Distribution shall have been given by the Board of Directors of Parent in its sole discretion.

(b) The actions and filings necessary or appropriate under federal and state securities laws and state blue sky laws of the United States (and any comparable laws under any foreign jurisdictions) in connection with the Distribution (including, if applicable, any actions and filings relating to the Distribution Information Statement) shall have been taken and, where applicable, have become effective or been accepted.

(c) The Technologies Common Stock to be issued in the Distribution shall have been accepted for listing on the NYSE, subject to official notice of issuance.

(d) No order, injunction or decree issued by any court or agency of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Separation, the Contribution, the IPO or the Distribution or any of the other transactions contemplated by this Agreement or any Ancillary Agreement shall be in effect.

(e) A private letter ruling from the Internal Revenue Service, in form and substance satisfactory to Parent, shall have been obtained, and shall continue in effect, to the effect that no gain or loss will be recognized by Parent, Technologies, or Parent's or

Technologies' shareholders for federal income tax purposes as a result of (i) the IPO; (ii) the Distribution, (iii) the Contribution; and (iv) the Internal Spin-Off.

(f) All Consents and Governmental Approvals required in connection with the transactions contemplated hereby shall have been received, except where the failure to obtain such consents or approvals would not have a material adverse effect on either (A) the ability of the parties to consummate the transactions contemplated by this Agreement and the Ancillary Agreements or (B) the business, assets, liabilities, financial condition or results of operations of Technologies and its Subsidiaries, taken as a whole.

(g) Any adjustment to be made pursuant to Section 2.6 shall have been agreed upon by Parent and Technologies.

(h) This Agreement shall not have been terminated.

SECTION 4.7 Costs and Expenses. Parent shall pay all third party costs, fees and expenses relating to the Distribution.

SECTION 4.8 Satisfaction or Waiver. Any determination made by the Board of Directors of Parent on behalf of such party hereto prior to the Distribution Date concerning the satisfaction or waiver of any or all of the conditions set forth in this Section 4.8 shall be conclusive.

ARTICLE V

SURVIVAL AND INDEMNIFICATION

SECTION 5.1 Survival of Agreements. All covenants and agreements of the parties contained in this Agreement shall survive each of the Contribution, the IPO and the Distribution.

SECTION 5.2 Indemnification. (a) Except as specifically otherwise provided in the Ancillary Agreements and without regard as to when any transfer, sale, disposition or other conveyance (including, without limitation, the Foreign Transfers) is completed, from and after Assumption Time the Parent Group shall indemnify, defend and hold harmless the Technologies Indemnitees from and against (i) all Indemnifiable Losses relating to, arising out of or resulting from the failure of any member of the Parent Group (x) to pay, perform or otherwise promptly discharge any Parent Liabilities (including, without limitation, all Liabilities specifically excluded from the definition of Technologies Liabilities herein), whether such Indemnifiable Losses relate to events, occurrences or circumstances occurring or existing, or whether such Indemnifiable Losses are asserted, before or after the Distribution Date, or (y) to perform any of its obligations under this Agreement (including the obligation to effect the transfers as provided in the last sentence of Section 2.1(a)); and (ii) all Indemnifiable Losses relating to, arising out of or resulting from the Parent Business and any Parent Liability.

(b) Except as specifically otherwise provided in the Ancillary Agreements and without regard as to when any transfer, sale, disposition or other conveyance (including, without limitation, the Foreign Transfers) is completed, from and after the Assumption Time, the Technologies Group shall indemnify, defend and hold harmless the Parent Indemnitees from and against (i) all Indemnifiable Losses relating to, arising out of or resulting from the failure of any member of the Technologies Group (x) to pay, perform or otherwise promptly discharge any Technologies Liabilities, whether such Indemnifiable Losses relate to events, occurrences or circumstances occurring or existing, or whether such Indemnifiable Losses are asserted, before or after the Distribution Date, or (y) to perform any of its obligations under this Agreement; (ii) all Indemnifiable Losses relating to, arising out of or resulting from the Technologies Business and any Technologies Liability; and (iii) all Indemnifiable Losses arising out of or based upon any untrue statement

or alleged untrue statement of a material fact, or omission or alleged omission to state a material fact required to be stated, in any portion of the IPO Registration Statement or the Distribution Information Statement (or any preliminary or final form thereof or any amendment thereto), or necessary to make the statements therein not misleading.

(c) If any Indemnity Payment required to be made hereunder or under any Ancillary Agreement is denominated in a currency other than United States dollars, such payment shall be made in United States dollars and the amount thereof shall be computed using the Foreign Exchange Rate for such currency determined as of the date on which such Indemnity Payment is made.

SECTION 5.3 Procedures for Indemnification for Third-Party Claims. (a) Parent shall, and shall cause the other Parent Indemnitees to, notify Technologies in writing promptly after learning of any Third-Party Claim for which any Parent Indemnitee intends to seek indemnification from Technologies under this Agreement. Technologies shall, and shall cause the other Technologies Indemnitees to, notify Parent in writing promptly after learning of any Third-Party Claim for which any Technologies Indemnitee intends to seek indemnification from Parent under this Agreement. The failure of any Indemnitee to give such notice shall not relieve any Indemnifying Party of its obligations under this Article V except to the extent that such Indemnifying Party or its Affiliate is actually prejudiced by such failure to give notice. Such notice shall describe such Third-Party Claim in reasonable detail considering the Information provided to the Indemnitee.

(b) Except as otherwise provided in paragraph (c) of this Section 5.3, an Indemnifying Party may, by notice to the Indemnitee and to Parent, if Technologies is the Indemnifying Party, or to the Indemnitee and Technologies, if Parent is the Indemnifying Party, at any time after receipt by such Indemnifying Party of such Indemnitee's notice of a Third-Party Claim, undertake (itself or through another member of the Group of which the Indemnifying Party is a member) the defense or settlement of such Third-Party Claim. If an Indemnifying Party undertakes the defense of any Third-Party Claim, such Indemnifying Party shall thereby admit its obligation to indemnify the Indemnitee against such Third-Party Claim, and such Indemnifying Party shall control the investigation and defense or settlement thereof, and the Indemnitee may not settle or compromise such Third-Party Claim, except that such Indemnifying Party shall not (i) require any Indemnitee, without its prior written consent, to take or refrain from taking any action in connection with such Third-Party Claim, or make any public statement, which such Indemnitee reasonably considers to be against its interests, or (ii) without the prior written consent of the Indemnitee and of Parent, if the Indemnitee is a Parent Indemnitee, or the Indemnitee and of Technologies, if the Indemnitee is a Technologies Indemnitee, consent to any settlement that does not include as a part thereof an unconditional release of the Indemnitees from liability with respect to such Third-Party Claim or that requires the Indemnitee or any of its Representatives or Affiliates to make any payment that is not fully indemnified under this Agreement or to be subject to any non-monetary remedy; and subject to the Indemnifying Party's control rights, as specified herein, the Indemnitees may participate in such investigation and defense, at their own expense. Following the provision of notices to the Indemnifying Party, until such time as an Indemnifying Party has undertaken the defense of any Third-Party Claim as provided herein, such Indemnitee shall control the investigation and defense or settlement thereof, without prejudice to its right to seek indemnification hereunder.

(c) If an Indemnitee reasonably determines that there may be legal defenses available to it that are different from or in addition to those available to its Indemnifying Party which make it inappropriate for the Indemnifying Party to undertake the defense or settlement thereof, then such Indemnifying Party shall not be entitled to undertake the defense or settlement of such Third-Party Claim; and counsel for the Indemnifying Party shall be entitled to conduct the defense of such Indemnifying Party and counsel for the Indemnitee (selected by the Indemnitee) shall be entitled to conduct the defense of such Indemnitee, it being understood that both such counsel shall cooperate with each other to conduct the defense or settlement of such action as efficiently as possible.

(d) In no event shall an Indemnifying Party be liable for the costs, fees and expenses of more than one counsel for all Indemnitees (in addition to its own counsel, if any) in connection with any one action, or separate but similar or related actions, in the same jurisdiction arising out of the same general allegations or circumstances.

(e) Technologies shall, and shall cause the other Technologies Indemnitees to, and Parent shall, and shall cause the other Parent Indemnitees to, make available to each other, their counsel and other Representatives, all information and documents reasonably available to them which relate to any Third-Party Claim, and otherwise cooperate as may reasonably be required in connection with the investigation, defense and settlement thereof, subject to the terms and conditions of a mutually acceptable joint defense agreement. Any joint defense agreement entered into by Technologies or Parent with any third party relating to any Third-Party Claim shall provide that Technologies or Parent may, if requested, provide information obtained through any such agreement to the Technologies Indemnitees and/or the Parent Indemnitees.

SECTION 5.4 Remedies Cumulative. The remedies provided in this Article V shall be cumulative and shall not preclude assertion by any Indemnitee of any other rights or the seeking of any other remedies against any Indemnifying Party. However, the procedures set forth in Section 5.3 shall be the exclusive procedures governing any indemnity action brought under this Agreement, except as otherwise specifically provided in any of the Ancillary Agreements.

ARTICLE VI

CERTAIN ADDITIONAL COVENANTS

SECTION 6.1 Notices to Third Parties. In addition to the actions described in Section 6.2, the members of the Parent Group and the members of the Technologies Group shall

cooperate to make all other filings and give notice to and obtain any Consent or Governmental Approval that may reasonably be required to consummate the transactions contemplated by this Agreement and the Ancillary Agreements.

SECTION 6.2 Licenses and Permits. Each party hereto shall cause the appropriate members of its Group to prepare and file with the appropriate Governmental Authorities applications for the transfer or issuance, as may be necessary or advisable in connection with the transactions contemplated by this Agreement and the Ancillary Agreements, to its Group of all material Governmental Approvals required for the members of its Group to operate its Business after the Assumption Time. The members of the Technologies Group and the members of the Parent Group shall cooperate and use all reasonable efforts to secure the transfer or issuance of the Governmental Approvals.

SECTION 6.3 Intercompany Agreements; Intercompany Accounts. (a) All contracts, licenses, agreements, commitments or other arrangements, formal or informal, between any member of the Parent Group, on the one hand, and any member of the Technologies Group, on the other hand, in existence as at the Assumption Time, pursuant to which any member of either Group makes payments in respect of Taxes to any member of the other Group or provides to any member of the other Group goods or services (including, without limitation, management, administrative, legal, financial, accounting, data processing, insurance or technical support), or the use of any Assets of any member of the other Group, or the secondment of any employee, or pursuant to which rights, privileges or benefits are afforded to members of either Group as Affiliates of the other Group, shall terminate effective as at the Assumption Time, except as specifically provided herein or in the Ancillary Agreements. From and after the Assumption Time, no member of either Group shall have any rights under any such contract, license, agreement, commitment or arrangement with any member of the other Group, except as specifically provided herein or in the Ancillary Agreements.

(b) After the Assumption Time, the parties shall be obligated to pay only those intercompany accounts between members of the Technologies Group and

members of the Parent Group that arose in connection with transfers of goods and services in the ordinary course of business, consistent with past practices (which the parties shall use reasonable best efforts to settle prior to the Assumption Time), and all other intercompany accounts shall be settled by the transfer of financial assets as at the Assumption Time, except as otherwise contemplated by this Agreement.

SECTION 6.4 Guarantee Obligations. (a) Parent and Technologies shall cooperate, and shall cause their respective Groups to cooperate, to terminate, or to cause a member of the Parent Group to be substituted in all respects for any member of the Technologies Group in respect of, all obligations of any member of the Technologies Group under any Parent Liabilities for which such member of the Technologies Group may be liable, as guarantor, original tenant, primary obligor or otherwise. If such a termination or substitution is not effected by the Assumption Time, (i) Parent shall indemnify and hold harmless the Technologies Indemnitees for any Indemnifiable Loss arising from or relating thereto, and (ii) without the prior written consent of any officer of Technologies who is not also an officer of Parent, from and after the Assumption Time, Parent shall not, and shall not permit any member of the Parent Group or any of its Affiliates to, renew or extend the term of, increase its obligations under, or

transfer to a third party, any loan, lease, contract or other obligation for which any member of the Technologies Group is or may be liable unless all obligations of the Technologies Group with respect thereto are thereupon terminated by documentation reasonably satisfactory in form and substance to any officer of Technologies who is not also an officer of Parent; provided that the limitations in clause (ii) shall not apply in the event that a member of the Parent Group obtains a letter of credit from a financial institution reasonably acceptable to Technologies and for the benefit of Technologies with respect to such obligation of the Technologies Group.

(b) Parent and Technologies shall cooperate, and shall cause their respective Groups to cooperate, to terminate, or to cause a member of the Technologies Group to be substituted in all respects for any member of the Parent Group in respect of, all obligations of any member of the Parent Group under any Technologies Liabilities for which such member of the Parent Group may be liable, as guarantor, original tenant, primary obligor or otherwise. If such a termination or substitution is not effected by the Assumption Time, (i) Technologies shall indemnify and hold harmless the Parent Indemnitees for any Indemnifiable Loss arising from or relating thereto, and (ii) without the prior written consent of any officer of Parent who is not also an officer of Technologies, from and after the Assumption Time, Technologies shall not, and shall not permit any member of the Technologies Group to, renew or extend the term of, increase its obligations under, or transfer to a third party, any loan, lease, contract or other obligation for which any member of the Parent Group is or may be liable unless all obligations of the Parent Group with respect thereto are thereupon terminated by documentation reasonably satisfactory in form and substance to any officer of Parent who is not also an officer of Technologies; provided that the limitations contained in clause (ii) shall not apply in the event that a member of the Technologies Group obtains a letter of credit from a financial institution reasonably acceptable to Parent and for the benefit of Parent with respect to such obligation of the Parent Group.

SECTION 6.5 Further Assurances. (a) In addition to the actions specifically provided for elsewhere in this Agreement, each of the parties hereto shall use its reasonable best efforts, prior to, on and after the Assumption Time, to take, or cause to be taken, all actions, and to do, or cause to be done, all things, reasonably necessary, proper or advisable under applicable laws, regulations and agreements to consummate and make effective the transactions contemplated by this Agreement and the Ancillary Agreements. Each of the parties hereby appoints the individuals so identified on Schedule 6.5(a) to act as its agent and attorney-in-fact with full right and power to execute any instruments necessary to transfer any Asset allocated to any other Person.

(b) Without limiting the foregoing, prior to, on and after the Assumption Time, each party hereto shall cooperate with the other parties, and without any further consideration, but at the expense of the requesting party, to cause to be executed and delivered all instruments, including instruments of

conveyance, assignment and transfer, and to make all filings with, and to obtain all consents, approvals or authorizations of, any Governmental Authority or any other Person under any permit, license, agreement, indenture or other instrument (including any Consents or Governmental Approvals), and to take all such other actions as such party may reasonably be requested to take by any other party hereto from time to time, consistent with the terms of this Agreement and the Ancillary Agreements, in order to effectuate the provisions and purposes of this Agreement and the Ancillary Agreements and the transfers of the Technologies Assets and the assignment and assumption of the Technologies

Liabilities and the other transactions contemplated hereby and thereby. On or prior to the Assumption Time, Parent and Technologies in their respective capacities as direct and indirect stockholders of their respective Subsidiaries, shall each properly ratify any actions which are reasonably necessary or desirable to be taken by Parent and Technologies, or any of their respective Subsidiaries, as the case may be, to effectuate the transactions contemplated by this Agreement. On or prior to the Assumption Time, Parent and Technologies shall take all actions as may be necessary to approve the stock-based employee benefit plans of Technologies in order to satisfy any applicable requirement, including Rule 16b-3 under the Exchange Act, Section 162(m) of the Code and the rules and regulations of the NYSE.

(c) Parent and Technologies, and each of the members of their respective Groups, waive (and agree not to assert against the other) any claim or demand that any of them may have against the other for any Liabilities or other claims relating to or arising out of: (i) the failure of Technologies or any member of the Technologies Group, on the one hand, or of Parent or any member of the Parent Group, on the other hand, to provide any notification or disclosure required under any state Environmental Law in connection with the Separation or the other transactions contemplated by this Agreement, including the transfer by any member of any Group to any member of any other Group of ownership or operational control of any Assets not previously owned or operated by such transferee; or (ii) any inadequate, incorrect or incomplete notification or disclosure under any such state Environmental Law by the applicable transferor. To the extent any Liability to any Governmental Authority or any third party arises out of any action or inaction described in clause (i) or (ii) above, the transferee of the applicable Asset hereby assumes and agrees to pay any such Liability.

(d) If either party identifies any commercial or other service that is needed to assure a smooth and orderly transition of the businesses in connection with the consummation of the transactions contemplated hereby, and that is not otherwise governed by the provisions of this Agreement or any Ancillary Agreement, the parties will cooperate in determining whether there is a mutually acceptable arm's-length basis on which the other party will provide such service.

SECTION 6.6 Qualification as Tax-Free Distribution. After the Assumption Time, neither Parent nor Technologies shall take, or permit any member of its respective Group to take, any action which could reasonably be expected to prevent the Distribution from qualifying as a tax-free distribution within the meaning of Section 355 of the Code or any other transaction contemplated by this Agreement or any Ancillary Agreement which is intended by the parties to be tax-free from failing so to qualify.

SECTION 6.7 Non-Solicitation. Neither Parent nor Technologies shall, or shall permit any member of its respective Group to, for a period of eighteen (18) months following the Assumption Time , directly or indirectly, solicit for employment or employ any employee of the other party's Group; provided, however, that neither party shall be prohibited from employing any such person whose has been terminated by a member of a Group and who contacts a member of the other Group at his or her own initiative and without any direct or indirect solicitation by such Group. Notwithstanding the foregoing, general solicitation of employment published in a journal, newspaper or any other publication of general circulation or on the worldwide web and

not specifically directed towards such employees shall not be deemed to be in violation of this Section 6.7.

SECTION 6.8 Aircraft. Technologies and Parent shall as promptly as

reasonably practicable dispose of the corporate aircraft (including all spare parts related thereto) and terminate the hangar lease. Technologies and Parents shall equally divide the amount of any gain or loss, any cash proceeds and the payment of any tax incurred or tax benefit of any loss incurred thereby, incurred by: (i) the sale of the corporate aircraft of Parent; (ii) the disposal of spare parts; and (iii) the termination of the hangar lease.

SECTION 6.9 Disposal of ICP. Parent and Technologies agree that it is in the best interests of both parties to have that certain plant and equipment formerly used in connection with the Carageenan extraction business of Parent in Ireland (the "ICP") withheld from the Foreign Transfers. During the period that Technologies remains the owner of the ICP, Parent shall indemnify and hold harmless Technologies from and against all Indemnifiable Losses relating to the ICP. Parent shall be primarily responsible for the disposal of the ICP. Within thirty (30) days of the date of receipt of any proceeds from the disposal of the ICP, Technologies shall remit to Parent the after-tax amount of such proceeds (applying the Irish regular corporate income tax rate and Swiss tax rate applicable to the Irish branch operations) received from the disposal of the ICP, net of after-tax expenses directly associated with the sale of ICP. Technologies shall record any book gain associated with the sale of ICP. Any payment made by Technologies to Parent under this Section 6.9 shall be treated for financial accounting purposes as an expense by Technologies and income by Parent.

ARTICLE VII

ACCESS TO INFORMATION

SECTION 7.1 Agreement for Exchange of Information. (a) Each of Parent and Technologies, on behalf of its respective Group, agrees to provide, or cause to be provided, to the other Group, at any time before, on or after the Assumption Time, as soon as reasonably practicable after written request therefor, any Information in the possession or under the control of such respective Group which the requesting party reasonably needs (i) to comply with reporting, disclosure, filing or other requirements imposed on the requesting party (including under applicable securities or Tax laws) by a Governmental Authority having jurisdiction over the requesting party including in connection with any Registration Statement, (ii) for use in any other judicial, regulatory, administrative, Tax or other proceeding or in order to satisfy audit, accounting, claims, regulatory, litigation, Tax or other similar requirements, or (iii) to comply with its obligations under this Agreement or any Ancillary Agreement; provided, however, that in the event that any party determines that any such provision of Information could be commercially detrimental, violate any law or agreement, or waive any attorney-client privilege, the parties shall take all reasonable measures to permit the compliance with such obligations in a manner that avoids any such harm or consequence. Parent and Technologies intend that any transfer of Information that would otherwise be within the attorney-client privilege shall not operate as a waiver of any potentially applicable privilege. Each party shall make its employees and facilities available during normal business hours and on reasonable prior notice to provide explanation of any Information provided hereunder.

(b) After the Assumption Time, Technologies shall provide, or cause to be provided, to Parent in such form as Parent shall request, at no charge to Parent, all historical financial and other data and Information as Parent determines necessary or advisable in order to prepare Parent financial statements and reports or filings with any Governmental Authority.

SECTION 7.2 Ownership of Information. Any Information owned by one Group that is provided to a requesting party pursuant to Section 7.1 shall be deemed to remain the property of the providing party. Unless specifically set forth herein, nothing contained in this Agreement shall be construed as granting or conferring rights of license or otherwise in any such Information.

SECTION 7.3 Compensation for Providing Information. The party

requesting such Information agrees to reimburse the other party for the reasonable out-of-pocket costs, fees and expenses, if any, of creating, gathering and copying such Information, to the extent that such costs, fees and expenses are incurred for the benefit of the requesting party, provided that reasonable detail of such costs, fees and expenses have been provided.

SECTION 7.4 Record Retention. To facilitate the possible exchange of Information pursuant to this Article VII and other provisions of this Agreement after the Assumption Time, the parties agree to use their reasonable best efforts to retain all Information in their respective possession or control at the Assumption Time in accordance with the policies of Parent as in effect at the Assumption Time. No party will destroy, or permit any of its Subsidiaries to destroy, any Information which the other party may have the right to obtain pursuant to this Agreement prior to sixty (60) days after the date of expiry of the applicable statute of limitations (giving effect to any extensions) with respect to such Information or three (3) years from the Distribution Date, whichever is later, without first using its reasonable best efforts to notify the other party of such proposed destruction and giving the other party the opportunity to take possession of such information prior to such destruction.

SECTION 7.5 Limitation of Liability. No party shall have any Liability to any other party in the event that any Information exchanged or provided pursuant to this Agreement that is an estimate or forecast, or which is based on an estimate or forecast, is found to be inaccurate, in the absence of willful misconduct or fraud by the party providing such Information. No party shall have any Liability to any other party if any Information is destroyed after reasonable best efforts by such party to comply with the provisions of Section 7.4.

SECTION 7.6 Other Agreements Providing for Exchange of Information. The rights and obligations granted under this Article VII are subject to any specific limitations, qualifications or additional provisions on the sharing, exchange or confidential treatment of Information set forth in any Ancillary Agreement.

SECTION 7.7 Production of Witnesses; Records; Cooperation. (a) After the Assumption Time, except in the case of an Action by one party hereto against the other party hereto (which shall be governed by such discovery rules as may be applicable thereto), each party hereto shall use its reasonable best efforts to make available to each other party, upon written request, the former, current and future directors, officers, employees, other personnel and agents of the members of its respective Group as witnesses and any books, records or other documents within its control or which it otherwise has the ability to make available, to the extent that any such person (giving consideration to business demands of such directors, officers, employees, other personnel and agents) or books, records or other documents may reasonably be required in connection with any Action in which the requesting party may from time to time be involved, regardless of whether such Action is a matter with respect to which indemnification may be sought hereunder. The requesting party shall bear all out-of-pocket costs, fees and expenses (including allocated costs of in-house counsel and other personnel) in connection therewith.

(b) If an Indemnifying Party or Parent chooses to defend or to seek to compromise or settle any pending or threatened Third Party Claim, Parent or such other party, as the case may be, shall use its reasonable best efforts to make available to the other party, upon written request, the former, current and future directors, officers, employees, other personnel and agents of the members of its respective Group as witnesses and any books, records or other documents within its control or which it otherwise has the ability to make available, to the extent that any such person (giving consideration to business demands of such directors, officers, employees, other personnel and agents) or books, records or other documents may reasonably be required in connection with such defense, settlement or compromise, or such prosecution, evaluation or pursuit,

as the case may be, and shall otherwise cooperate in such defense, settlement or compromise, or such prosecution, evaluation or pursuit, as the case may be.

(c) Without limiting the foregoing, the parties shall reasonably cooperate and consult to the extent reasonably necessary with respect to any Actions.

(d) Without limiting any provision of this Section 7.7, each of the parties agrees to cooperate, and to cause each member of its respective Group to cooperate, with each other in the defense of any infringement or similar claim with respect any Intellectual Property Rights and shall not claim to acknowledge, or permit any member of its respective Group to claim to acknowledge, the validity or infringing use of any intellectual property of a third Person in a manner that would hamper or undermine the defense of such infringement or similar claim.

(e) The obligation of the parties to provide witnesses pursuant to this Section 7.7 is intended to be interpreted in a manner so as to facilitate cooperation and shall include the obligation to provide as witnesses inventors, directors, officers, employees, other personnel and agents without regard to whether any such individual could assert a possible business conflict (subject to the exception set forth in the first sentence of Section 7.7(a)).

(f) In connection with any matter contemplated by this Section 7.7, the parties will enter into a mutually acceptable joint defense agreement so as to maintain to the extent practicable any applicable attorney-client privilege or work product immunity of any member of any Group.

SECTION 7.8 Confidentiality. (a) Subject to Section 7.9, each of Parent and Technologies, on behalf of itself and each member of its respective Group, agrees to hold, and to

cause its respective directors, officers, employees, agents, accountants, counsel and other advisors and representatives to hold, in strict confidence, with at least the same degree of care that such party then uses with respect to its own confidential and proprietary information, all Information concerning each such other Group that is either in its possession (including Information in its possession prior to any of the date hereof, the Assumption Time or the Distribution Date) or furnished by any such other Group or its respective directors, officers, employees, agents, accountants, counsel and other advisors and representatives at any time pursuant to this Agreement, any Ancillary Agreement or otherwise, and shall not use any such Information other than for such purposes as shall be expressly permitted hereunder or thereunder, except, in each case, to the extent that such Information has been (i) in the public domain through no fault of such party or any member of such Group or any of their respective directors, officers, employees, agents, accountants, counsel and other advisors and representatives, (ii) later lawfully acquired from other sources by such party (or any member of such party's Group) which sources are not themselves bound by a confidentiality obligation, or (iii) independently generated without reference to any proprietary or confidential Information of the other party.

(b) Each party agrees not to release or disclose, or permit to be released or disclosed, any such Information to any other Person, except its directors, officers, employees, agents, accountants, counsel and other advisors and representatives who need to know such Information (who shall be advised of their obligations hereunder with respect to such Information), except in compliance with Section 7.9. Without limiting the foregoing, when any Information is no longer needed for the purposes contemplated by this Agreement or any Ancillary Agreement, each party will promptly after request of the other party either return to the other party all Information in a tangible form (including all copies thereof and all notes, extracts or summaries based thereon) or certify to the other party that it has destroyed such Information (and such copies thereof and such notes, extracts or summaries based thereon).

SECTION 7.9 Protective Arrangements. In the event that any party or any member of its Group either determines on the advice of its counsel that it

is required to disclose any Information pursuant to applicable law or receives any demand under lawful process or from any Governmental Authority to disclose or provide Information of any other party (or any member of any other party's Group) that is subject to the confidentiality provisions hereof, such party shall notify the other party prior to disclosing or providing such Information and shall cooperate at the expense of the requesting party in seeking any reasonable protective arrangements requested by such other party. Subject to the foregoing, the Person that received such request may thereafter disclose or provide Information to the extent required by such law (as so advised by counsel) or by lawful process or such Governmental Authority.

ARTICLE VIII

NO REPRESENTATIONS OR WARRANTIES

SECTION 8.1 No Representations or Warranties. Except as expressly set forth herein or in any other Ancillary Agreement, Technologies understands and agrees that no member of the Parent Group is, in this Agreement or in any other agreement or document, representing or warranting to Technologies or any member of the Technologies Group in any way as to the Technologies Assets, the Technologies Business or the Technologies Liabilities, it being agreed and understood that Technologies and each member of the Technologies Group shall take all of the Technologies Assets "as is, where is." Except as expressly set forth herein or in any other Ancillary Agreement and subject to Sections 5.1, 5.2, 6.5 and 11.1(b), Technologies and each member of the Technologies Group shall bear the economic and legal risk that the Technologies Assets shall prove to be insufficient or that the title of any member of the Technologies Group to any Technologies Assets shall be other than good and marketable and free from encumbrances. The foregoing shall be without prejudice to any rights under Article II, Section 5.1, Section 5.2 and Section 6.5 or to the covenants otherwise contained in this Agreement or any other Ancillary Agreement.

ARTICLE IX

REGISTRATION RIGHTS

SECTION 9.1 Demand Registration Rights. (a) Parent shall have the right, exercisable on multiple occasions from time to time after the expiration of the lock-up period specified in the Underwriting Agreements, but no more frequently than twice during any 12-month period, to require Technologies to register for offer and sale under the Securities Act (a "Demand") all or a portion of the Technologies Common Stock ("Demand Shares") held by Parent or any Parent Subsidiary; provided that Parent shall not be entitled to make a Demand hereunder unless (i) the Demand Shares represents at least 5% of the aggregate shares of Technologies Common Stock then issued and outstanding and (ii) Parent holds not less than 10% of the then outstanding Technologies Common Stock on the date that Parent requests such Demand. Upon receiving a request for such Demand, Technologies shall use reasonable best efforts (i) to file as promptly as reasonably practicable a registration statement on such form as Technologies may reasonably deem appropriate (provided that Technologies shall not be obligated to register any securities on a "shelf" registration statement or otherwise to register securities for offer or sale on a continuous or delayed basis) providing for the registration of the sale of such Demand Shares pursuant to the intended method of distribution requested by Parent (a "Demand Registration"), and (ii) to cause such registration statement first to become effective and then to remain effective for such period of time (not to exceed 90 days from the day such registration statement first becomes effective, subject to extension to the extent of any suspension in the obligation to keep effective provided below) as may be reasonably necessary to effect such offers and sales.

(b) Notwithstanding anything in this Agreement to the contrary, Technologies shall be entitled to postpone and delay, for reasonable periods of

time, but in no event more than an aggregate of 60 days during any 12-month period (a "Blackout Period"), the filing or effectiveness of any registration statement relating to a Demand Registration if Technologies shall determine that any such filing or the offering of any Demand Shares would, (i) in the good faith judgment of the Board of Directors of Technologies, impede, delay or otherwise interfere with any pending or contemplated material acquisition, corporate reorganization or other similar transaction involving Technologies, (ii) based upon advice from an investment banker or financial advisor, adversely affect any pending or contemplated financing, offering or sale of any class of securities by Technologies or (iii) in the good faith judgment of the Board of Directors of Technologies, require disclosure of material non-public information (other than information relating to an event described in clauses (i) or (ii) above) which, if disclosed at such time, would be harmful to the best interests of Technologies and its stockholders; provided, however, that in each case Technologies shall give written notice to Parent of its determination to postpone or delay the filing of any Demand Registration; and provided, further, that in each case in the event that Technologies proposes to register Technologies Common Stock, whether or not for sale for its own account, during a Blackout Period, Parent shall have the right to exercise its rights under Section 9.2 of this Agreement with respect to such registration, subject to the limitations contained in this Agreement on the exercise of such rights.

(c) In connection with an underwritten offering, if the managing underwriter or co-managing underwriter reasonably and in good faith shall have advised Technologies or Parent that, in its opinion, the number of Demand Shares subject to a Demand Request exceeds the number which can be sold in such offering, Parent shall include in such registration the number of Demand Shares that, in the opinion of such managing underwriter or underwriters, can be sold in such offering; provided that if as a result of any reduction pursuant to this paragraph (c), the Technologies Common Stock subject to such Demand represents 5% or less of the aggregate shares of Technologies Common Stock then issued and outstanding, Parent may withdraw such Demand with respect to all Demand Shares covered thereby and such registration shall not count for the purposes of determining the number of Demand Registrations to which Parent is entitled under Section 9.1(a).

(d) In connection with any underwritten offering, the managing underwriter for such Demand Registration shall be selected by Parent, provided that such managing underwriter shall be a nationally recognized investment banking firm and shall be reasonably acceptable to Technologies. Technologies may, at its option, select a nationally recognized investment banking firm reasonably acceptable to Parent to act as co-managing underwriter.

SECTION 9.2 Piggy-back Registration Rights. (a) If at any time Technologies intends to file on its behalf or on behalf of any of its securityholders a registration statement in connection with a public offering of any securities of Technologies on a form and in a manner that would permit the registration for offer and sale of Technologies Common Stock held by Parent or any Parent Subsidiary, other than a registration statement on Form S-8 or Form S-4, then Technologies shall give written notice (an "Intended Offering Notice") of such intention to Parent at least 20 business days prior to the anticipated filing date of such registration statement. Such Intended Offering Notice shall offer to include in such registration statement for offer to the public such number of shares of Common Stock as Parent may request, subject to the conditions set forth herein, and shall specify, to the extent then known, the number and class of securities proposed to be registered, the proposed date of filing of such registration statement, any proposed means of distribution of such securities, any proposed managing underwriter or underwriters of such securities and a good faith estimate by Technologies of the proposed maximum offering price of such securities, as such price is proposed to appear on the facing page of such registration statement. Parent shall advise Technologies in writing (such written notice being a "Piggy-back Notice") not later than 10

business days after Technologies' delivery to Parent of the Intended Offering Notice, if Parent desires to participate in such offering. The Piggy-back Notice shall set forth the number of shares of Technologies Common Stock that Parent desires to have included in the registration statement and offered to the public (the "Piggy-back Shares"). Upon the request of Technologies, Parent shall enter into such

underwriting, custody and other agreements as are customary in connection with registered secondary offerings or necessary or appropriate in connection with the offering.

(b) In connection with an underwritten offering pursuant to this Section 9.2, if the managing underwriter or underwriters advise Technologies and Parent in writing that in its or their opinion the number of securities proposed to be registered exceeds the number that can be sold in such offering, Technologies shall include in such registration the number of securities that, in the opinion of such managing underwriter or underwriters, can be sold as follows: (i) first, the securities that Technologies proposes to sell, (ii) second, Piggy-back Shares requested to be included in such registration by Parent and (iii) third, other securities requested to be included in such registration.

SECTION 9.3 Registration Procedures. In connection with any registration statement registering either Demand Shares or Piggy-back Shares (a "Registration Statement"), the following provisions shall apply:

(a) Before filing a Registration Statement or the prospectus included therein, Technologies will furnish to Parent and the managing underwriter or underwriters, if any, draft copies of all such documents proposed to be filed at least three (3) days prior to such filing, which documents will be subject to the reasonable review of Parent and the managing underwriter or underwriters, if any, and their respective agents and representatives and (x) Technologies will not include in any Registration Statement information concerning or relating to Parent to which Parent shall reasonably object (unless the inclusion of such information is required by applicable law or the regulations of any securities exchange to which Technologies may be subject), and (y) Technologies will not file any Registration Statement pursuant to Section 9.1 or any amendment thereto or any prospectus or any supplement thereto to which Parent shall reasonably object.

(b) Technologies shall furnish to Parent, prior to the time the Registration Statement has been declared effective, a copy of the Registration Statement as initially filed with the SEC, and each amendment thereto and each amendment or supplement, if any, to the prospectus included therein.

(c) Subject to Section 9.1(b) and in respect of a Registration Statement under Section 9.1, Technologies shall use reasonable best efforts to take promptly such action as may be necessary so that (i) each of the Registration Statement and any amendment thereto and the prospectus forming part thereof and any amendment or supplement thereto (and each report or other document incorporated therein by reference in each case), when it becomes effective, complies in all material respects with the Securities Act and the Exchange Act and the rules and regulations thereunder, (ii) each of the Registration Statement and any amendment thereto does not, when it becomes effective, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading and (iii) each of the prospectus forming part of the Registration Statement, and any amendment or supplement to such prospectus, does not at any time during the period during which Technologies is required to use reasonable best efforts to keep a Registration Statement effective under Section 9.1(a) include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances

under which they were made, not misleading.

(d) Technologies shall, promptly upon learning thereof, notify Parent of the following, and shall confirm such notice in writing if so requested:

(i) when a Registration Statement and any amendment thereto has been filed with the SEC and when the Registration Statement or any post-effective amendment thereto has become effective;

(ii) of any request by the SEC for amendments or supplements to the Registration Statement or the prospectus included therein or for additional information with respect to the Registration Statement and prospectus;

(iii) of the issuance by the SEC of any stop order suspending the effectiveness of the Registration Statement or the initiation of any proceedings for such purpose;

(iv) of the receipt by Technologies of any notification with respect to the suspension of the qualification of the securities included in the Registration Statement for sale in any jurisdiction or the initiation of any proceeding for such purpose; and

(v) following the effectiveness of any Registration Statement, of the happening of any event or the existence of any state of facts that requires the making of any changes in the Registration Statement or the prospectus included therein so that, as of such date, such Registration Statement and prospectus do not contain an untrue statement of a material fact and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of the prospectus, in light of the circumstances under which they were made) not misleading (which notice shall be accompanied by an instruction to Parent to suspend the use of the prospectus until the requisite changes have been made, which instruction Parent agrees to follow).

(e) In respect of a Registration Statement under Section 9.1 (and not Section 9.2), Technologies shall use reasonable best efforts to prevent the issuance, and if issued to obtain the withdrawal, of any stop order suspending the effectiveness of the Registration Statement at the earliest possible time.

(f) Technologies shall furnish to Parent, without charge, at least one copy of the Registration Statement and all post-effective amendments thereto, including financial statements and schedules, and, if Parent so requests in writing, all reports, other documents and exhibits that are filed with or incorporated by reference in the Registration Statement.

(g) Technologies shall, during the period during which Technologies is required to use reasonable best efforts to keep a Registration Statement continuously effective under Section 9.1(a) or elects to keep a Registration Statement effective under Section 9.2, deliver to Parent without charge, as many copies of the prospectus (including each preliminary prospectus) included in the Registration Statement and any amendment or supplement thereto as

Parent may reasonably request, and Technologies consents (except during the continuance of any event described in Section 9.1(b) or Section 9.3(d)(v) hereof) to the use of the prospectus, with any amendment or supplement thereto, by Parent in connection with the offering and sale of any Demand Shares or Piggy-back Shares (such shares, the "Registrable Shares") covered by the prospectus and any amendment or supplement thereto during such period.

(i) Prior to any offering of Registrable Shares pursuant to the Registration Statement, Technologies shall use reasonable best efforts to (i) register or qualify or cooperate with Parent and its counsel in connection with the registration or qualification of such Registrable Shares for offer and sale under the securities or "blue sky" laws of such jurisdictions within the United States as Parent may reasonably request, (ii) keep such registrations or qualifications in effect and comply with such laws so as to permit the

continuance of offers and sales in such jurisdictions for the period during which Technologies is required to use reasonable best efforts to keep a Registration Statement continuously effective under Section 9.1(a), and (iii) take any and all other reasonable actions requested by Parent which are necessary to enable the disposition in such jurisdictions of such Registrable Shares; provided, however, that in no event shall Technologies be obligated to (1) qualify as a foreign corporation or as a dealer in securities in any jurisdiction where it would not otherwise be required to so qualify but for this Agreement or (2) file any general consent to service of process or subject itself to Tax in any jurisdiction where it is not so subject.

(j) Technologies shall cooperate with Parent to facilitate the timely preparation and delivery of certificates representing Registrable Shares to be sold pursuant to the Registration Statement, which certificates shall comply with the requirements of any United States securities exchange upon which any Registrable Shares are listed (provided that nothing herein shall require Technologies to list any Registrable Shares on any securities exchange on which they are not currently listed) and the rules and regulations of the National Association of Securities Dealers, as applicable, and which certificates shall be free of any restrictive legends and in such permitted denominations and registered in such names as Parent may request in connection with the sale of Registrable Shares pursuant to the Registration Statement.

(k) Technologies shall:

(i) make such reasonable representations and warranties in the applicable underwriting agreement to the underwriters, in form, substance and scope as are customary and as are consistent with the representations and warranties made in the Underwriting Agreements;

(ii) use reasonable best efforts to cause all Registrable Shares covered by any Registration Statement to be listed on the NYSE or on the principal securities exchange on which Technologies Common Stock is then listed, or if no similar securities are then listed, cause all such Registrable Shares to be listed on a United States national securities exchange or secure designation of each such Regitrable Share as a Nasdaq National Market "national market system security" or secure National Association of Securities Dealers Automated Quotation authorization for such shares;

(iii) in connection with any underwritten offering, use reasonable best efforts to obtain opinions of counsel to Technologies (which counsel and opinions in form, scope and substance) shall be reasonably satisfactory to the underwriters addressed to the underwriters, covering such matters as are customary to the extent reasonably required by the applicable underwriting agreement;

(iv) in connection with any underwritten offering, use reasonable best efforts to obtain "cold comfort" letters and updates thereof from the independent public accountants of Technologies (and, if necessary, from the independent public accountants of any subsidiary of Technologies or of any business acquired by Technologies for which financial statements and financial data are, or are required to be, included in the Registration Statement), addressed to Parent and the underwriters, in customary form and covering matters of the type customarily covered in "cold comfort" letters in connection with secondary underwritten offerings of equity securities;

(v) in connection with any underwritten offering, use reasonable best efforts to deliver such documents and certificates as may be reasonably requested by Parent and the underwriters, if any, including, without limitation, certificates to evidence compliance with any conditions contained in the underwriting agreement or other agreements entered into by Technologies; and

(vi) undertake such obligations relating to expense reimbursement, indemnification and contribution as provided in Section 9.4 and Article V hereof.

(k) Technologies shall comply with all applicable rules and regulations of the SEC and make available to its security holders an earning statement, as soon as reasonably practicable but in no event later than 90 days after the end of the period of 12 months commencing on the first day of any fiscal quarter next succeeding each sale by Parent of Registrable Shares after the date hereof, which earning statement shall cover such twelve month period and shall satisfy the provisions of Section 11(a) of the Securities Act and may be prepared in accordance with Rule 158 under the Securities Act.

(l) In respect of a Registration Statement under Section 9.1 (and not Section 9.2), Technologies shall use reasonable best efforts to take all other steps reasonably necessary to effect the timely registration, offering and sale of the Registrable Securities covered by the Registration Statements contemplated hereby.

(m) Parent shall notify Technologies as promptly as practicable of any inaccuracy or change in Information previously furnished by Parent to Technologies pursuant to Section 7.1 for inclusion in any Registration Statement or related prospectus or exhibits or of the occurrence of any event, in either case as a result of which any Registration Statement or related prospectus or exhibit contains or would contain an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and promptly furnish to Technologies any additional Information required to correct and update any previously furnished Information or required so that such prospectus shall not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make

the statements therein, in light of the circumstances under which they were made, not misleading.

SECTION 9.4 Registration Expenses. Technologies shall bear the costs, fees and expenses arising in connection with the performance of its obligations under Section 9.1, Section 9.2 and Section 9.3. Parent shall bear all of the costs, fees and expenses of counsel to Parent, any applicable underwriting discounts or commissions, and registration or filing fees with respect to the Registrable Shares being sold by Parent.

SECTION 9.5 Termination of Registration Obligation. Notwithstanding anything to the contrary contained in this Agreement, the provisions of Section 9.1, Section 9.2 and Section 9.3 shall terminate upon completion of the Distribution.

ARTICLE X

TERMINATION

SECTION 10.1 Termination by Mutual Consent. This Agreement may be terminated at any time prior to the Distribution Date by the mutual consent of Parent and Technologies.

SECTION 10.2 Effect of Termination. (a) In the event of any termination of this Agreement prior to consummation of the IPO, no party to this Agreement (or any of its directors or officers) shall have any Liability or further obligation to any other party.

(b) In the event of any termination of this Agreement on or after the consummation of the IPO, only the provisions of Article IV and Section 6.6 will terminate and the other provisions of this Agreement and each Ancillary Agreement shall remain in full force and effect.

ARTICLE XI

MISCELLANEOUS

SECTION 11.1 Complete Agreement; Corporate Power. (a) This Agreement, the Exhibits and Schedules hereto and the Ancillary Agreements shall constitute the entire agreement between the parties hereto with respect to the subject matter hereof and shall supersede all previous negotiations, commitments and writings with respect to such subject matter.

(b) Parent represents on behalf of itself and each other member of the Parent Group and Technologies represents on behalf of itself and each other member of the Technologies Group as follows:

(i) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform each of this Agreement and each other Ancillary Agreement to which it is a party and to consummate the transactions contemplated hereby and thereby; and

(ii) this Agreement and each Ancillary Agreement to which it is a party has been duly executed and delivered by it and constitutes a valid and binding agreement of it enforceable in accordance with the terms thereof.

SECTION 11.2 Expenses. Except as expressly set forth in this Agreement or in any Ancillary Agreement, whether or not the Separation, the IPO or the Distribution are consummated, all third party fees, costs and expenses paid or incurred in connection with the transactions contemplated by this Agreement and the Ancillary Agreements will be paid by the party incurring such fees, costs or expenses.

SECTION 11.3 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (other than the laws regarding choice of laws and conflicts of laws that would apply the substantive laws of any other jurisdiction) as to all matters, including matters of validity, construction, effect, performance and remedies.

SECTION 11.4 Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by standard form of telecommunications, by courier, or by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

If to Parent or any member of the Parent Group:

Prior to the Distribution:	After the Distribution:
FMC Corporation	FMC Corporation
200 East Randolph Drive	1735 Market Street
Chicago, Illinois 60601	Philadelphia, Pennsylvania 19103
Attention: General Counsel	Attention: Chief Executive Officer
Fax: (312) 861-6176	Fax: (215) 299-5999

If to Technologies or any member of the Technologies Group:

FMC Technologies, Inc.
200 East Randolph Drive
Chicago, Illinois 60601
Attention: President
Fax: (312) 861-6176

or to such other address as any party hereto may have furnished to the other parties by a notice in writing in accordance with this Section 11.4.

SECTION 11.5 Amendment and Modification. This Agreement may be amended, modified or supplemented only by a written agreement signed by all of the parties hereto.

SECTION 11.6 Successors and Assigns; No Third-Party Beneficiaries. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their successors and permitted assigns, but neither this Agreement nor any of the rights, interests and obligations hereunder shall be assigned by any party hereto without the prior written consent of the other party. Except for the provisions of Sections 5.2 and 5.3 relating to indemnities, which are also for the benefit of the Indemnitees, this Agreement is solely for the benefit of the parties hereto and their Subsidiaries and Affiliates and is not intended to confer upon any other Persons any rights or remedies hereunder.

SECTION 11.7 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

SECTION 11.8 Interpretation. The Article and Section headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the parties hereto and shall not in any way affect the meaning or interpretation of this Agreement.

SECTION 11.9 Severability. If any provision of this Agreement or the application thereof to any person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to persons or circumstances other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner adverse to any party.

SECTION 11.10 References; Construction. References to any "Article," "Exhibit," "Schedule" or "Section," without more, are to Articles, Exhibits, Schedules and Sections to or of this Agreement. Unless otherwise expressly stated, clauses beginning with the term "including" set forth examples only and in no way limit the generality of the matters thus exemplified.

SECTION 11.11 Conflict with Ancillary Agreements. Except to the extent Section 5.2, 5.3 or 12.1 conflict with the Tax Sharing Agreement, in which case the Tax Sharing Agreement shall govern, the provisions of this Agreement shall govern in the event of any conflict between the provisions of any Ancillary Agreement and this Agreement.

SECTION 11.12 Post Foreign Restructuring Contribution. Parent and Technologies understand and acknowledge that certain trade and government receivables of the chemical operations of the current UK affiliate of Parent (the "Retained Receivables") are being withheld from the Ancillary Agreement with respect to such Foreign Transfer (the "UK Transfer Agreement") and as a result are being transferred to Technologies pursuant to this Agreement. As a result of this transaction, Technologies will (in accordance with the operation and provision of Schedule 2.6) carry an increased initial amount of indebtedness that reflects the face value of the Retained Receivables, and Parent agrees to make periodic capital contributions to Technologies, as provided herein. No additional shares of Technologies Common Stock shall be issued in consideration for Parent making such capital contributions. The capital contributions shall be made on a monthly basis (in arrears) until the date that all Retained Receivables are

either paid in full or repurchased by the relevant foreign subsidiary of Parent in accordance with the UK Transfer Agreement. The amount of the monthly capital contribution shall be equal to:

(a) the average monthly balance of Retained Receivables (that being the average of the face value of Retained Receivables as of the first day of the applicable month and the face value of Retained

Receivables as of the last day of the applicable month), multiplied by

(b) the Interest Rate for the month preceding the month in which the payment is to be made (as quoted in the Wall Street Journal); multiplied by

(c) 61 percent.

Such monthly capital contributions shall be made within thirty (30) Business Days following the last day of the month to which the computation relates and shall be payable in U. S. dollars.

ARTICLE XII

NEGOTIATION

SECTION 12.1 Negotiation. In the event of any dispute or disagreement between any member of the Parent Group, on one hand, and any member of the Technologies Group, on the other hand, as to the interpretation of any provision of this Agreement or Ancillary Agreements (or the performance of obligations hereunder or thereunder), the dispute, upon written request of Parent or Technologies, as applicable, shall be referred to representatives of the parties for decision, each party being represented by its Chief Executive Officer. The Chief Executive Officers shall promptly meet in a good faith effort to resolve the dispute or determine a means to resolve the dispute. If the Chief Executive Officers do not agree upon a decision within thirty (30) days after reference of the matter to them, each Parent and Technologies shall be free to exercise all rights and remedies available to them.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

FMC CORPORATION

By: /s/ William G. Walter
Name: William G. Walter
Title: Executive Vice President

FMC TECHNOLOGIES, INC.

By: /s/ Randall S. Ellis
Name: Randall S. Ellis
Title: Vice President

EXHIBIT 4.3

$250,000,000

FIVE-YEAR
CREDIT AGREEMENT

Among

FMC CORPORATION,

FMC TECHNOLOGIES, INC.,

BANK OF AMERICA, N.A.,
as Administrative Agent

and
L/C Issuer,

and
The Lenders Named Herein,
as Lenders

BANC OF AMERICA SECURITIES LLC
and
SALOMON SMITH BARNEY INC.,
as Co-Lead Arrangers and Co-Book Managers

CITIBANK, N.A.,
as Syndication Agent

COOPERATIVE CENTRALE RAIFFEISEN-
BOERENLEENBANK B.A., "RABOBANK NEDERLAND",
as Documentation Agent

Dated as of April 26, 2001

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FIVE-YEAR CREDIT AGREEMENT

THIS FIVE-YEAR CREDIT AGREEMENT is entered into as of April 26, 2001, among FMC CORPORATION, a Delaware corporation ("FMC"), FMC TECHNOLOGIES, INC., a Delaware corporation ("Technologies"), each lender from time to time party hereto (collectively, the "Lenders" and individually, a "Lender"), and BANK OF AMERICA, N.A., as Administrative Agent (defined below) and L/C Issuer (defined below).

FMC has requested that the Lenders provide a revolving credit facility, and the Lenders are willing to do so on the terms and conditions set forth herein.

In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I.
DEFINITIONS AND ACCOUNTING TERMS

1.01 Defined Terms. As used in this Agreement, the following terms shall have the meanings set forth below:

Adjusted Total Debt means, at any date, the Debt of the Borrower and its Consolidated Restricted Subsidiaries, determined on a consolidated basis as of such date.

Administrative Agent means Bank of America in its capacity as administrative agent under the Loan Documents, or any successor administrative agent.

Administrative Agent's Office means the Administrative Agent's address and, as appropriate, account as set forth below its signature hereto, or such other address or account as the Administrative Agent may from time to time notify to the Borrower and the Lenders.

Administrative Questionnaire means, with respect to each Lender, an administrative questionnaire in the form prepared by the Administrative Agent and submitted to the Administrative Agent (with a copy to the Borrower) duly completed by such Lender.

Affiliate means, as to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such Person. A Person shall be deemed to be "controlled by" any other Person if such other Person possesses, directly or indirectly, power (a) to vote 10% or more of the securities (on a fully diluted basis) having ordinary voting power for the election of directors or managing general partners or (b) to direct or cause the direction of the management and policies of such Person whether by contract or otherwise.

Agent-Related Persons means the Administrative Agent (including any successor administrative agent), together with its Affiliates and the officers, directors, employees, agents and attorneys-in-fact of such Persons and Affiliates.

Aggregate Commitments has the meaning specified in the definition of "Commitment."

Agreement means this Five-Year Credit Agreement (as the same may hereafter be amended, modified, supplemented or restated from time to time).

Applicable Rate means the following percentages per annum, based upon the Debt Rating:

Applicable Rate				
Pricing Level	Debt Ratings S&P/Moody's	Facility Fee	Eurodollar Rate + Letters of Credit	Utilization Fee
1	*BBB+/Baa1	.125%	.500%	.125%
2	BBB/Baa2	.150%	.725%	.125%
3	BBB-/Baa3	.200%	.800%	.125%
4	**BB+/Ba1	.300%	.950%	.125%

* more than or equal to sign
** less than or equal to sign

Debt Rating means, as of any date of determination, the rating as determined by either S&P or Moody's (collectively, the "Debt Ratings") of the Borrower's non-credit-enhanced, senior unsecured long-term debt; provided that if a Debt Rating is issued by each of the foregoing rating agencies, then the higher of such Debt Ratings shall apply (with Pricing Level 1 being the highest and Pricing Level 4 being the lowest), unless there is a split in Debt Ratings of more than one level, in which case the average Debt Rating (or the higher of two intermediate Debt Ratings) shall apply. If neither of the foregoing rating agencies issues a Debt Rating, Pricing Level 4 shall apply.

On the Closing Date, the Applicable Rate shall be determined based upon the Debt Rating specified in the certificate delivered pursuant to Section 4.01(a)(v) and shall become effective on the Closing Date. Until the Guaranty Release Date, the Applicable Rate shall be determined based upon the Debt Rating of FMC. On the Guaranty Release Date, the Applicable Rate shall be determined based upon the Debt Rating specified in the certificate delivered pursuant to Section 4.04(f) and shall become effective on the Guaranty Release Date. Each change in the Applicable Rate resulting from a publicly announced change in the Debt Rating shall be effective during the period commencing on the date of the public announcement thereof and ending on the date immediately preceding the effective date of the next such change.

Assignment and Acceptance means an assignment and acceptance substantially in the form of Exhibit F.

Assumption means the assumption by Technologies of all of the obligations of FMC under the Loan Documents pursuant to Section 10.07(a).

Assumption Date has the meaning specified in Section 4.02.

Attorney Costs means and includes all reasonable fees and disbursements of any law firm or other external counsel and, without duplication, the allocated cost of internal legal services and all disbursements of internal counsel.

Bank of America means Bank of America, N.A.

Base Rate means, for any day, a fluctuating rate per annum equal to the higher of (a) the Federal Funds Rate plus 1/2 of 1% and (b) the rate of interest in effect for such day as publicly announced from time to time by Bank of America as its "prime rate." Such rate is a rate set by Bank of America based

upon various factors including Bank of America's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such rate announced by Bank of America shall take effect at the opening of business on the day specified in the public announcement of such change.

Base Rate Loan means a Loan that bears interest at the Base Rate.

Board means the Board of Governors of the Federal Reserve System of the United States of America.

Borrower means (a) for the period from the date hereof to the Assumption, FMC, and (b) for the period from and after the Assumption, Technologies, and each of their respective successors and permitted assigns.

Bridge Credit Agreement means that certain 180-Day Credit Agreement dated as of February 21, 2001, among FMC, Technologies, the lenders from time to time party thereto and Citibank, N.A., as administrative agent.

Borrowing means a borrowing consisting of simultaneous Loans of the same Type and having the same Interest Period made by each of the Lenders pursuant to Section 2.01.

Business Day means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state where the Administrative Agent's Office is located and, if such day relates to any Eurodollar Rate Loan, means any such day on which dealings in Dollar deposits are conducted by and between banks in the London interbank market.

Cash Collateralize means to pledge and deposit with or deliver to the Administrative Agent, for the benefit of the L/C Issuer and the Lenders, as collateral for the L/C Obligations, cash or deposit account balances pursuant to documentation in form and substance satisfactory to the Administrative Agent and the L/C Issuer (which documents are hereby consented to by the Lenders). Derivatives of such term shall have corresponding meanings.

Change of Control means an event or series of events by which:

(a) any Person or two or more Persons acting in concert (other than a Plan or Plans) shall acquire beneficial ownership (within the meaning of Rule 13d-3 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended) of 20% or more of the outstanding shares of voting stock of the Borrower;

(b) during any period of 12 consecutive months (or, in the case of Technologies, such lesser period of time as shall have elapsed since the date of the Technologies IPO), commencing before or after the date of this Agreement (in the case of FMC) or commencing on the date of the Technologies IPO (in the case of Technologies), individuals who at the beginning of such 12 month (or lesser) period were directors of the Borrower (together with any new directors whose election by the Borrower's board of directors or whose nomination for election by the Borrower's stockholders was approved by a vote of a majority of the directors then still in office who either were directors at the beginning of such period or whose election or nomination was previously so approved) cease for any reason to constitute a majority of the board of directors of the Borrower; or

(c) at any time prior to the Technologies IPO, Technologies shall cease to be a wholly-owned Restricted Subsidiary of FMC.

Closing Date means the first date all the conditions precedent in Section 4.01 are satisfied or waived in accordance with this Agreement.

Code means the Internal Revenue Code of 1986.

Commitment means, as to each Lender, its obligation to (a) make Loans to the Borrower pursuant to Section 2.01 and (b) purchase participations in L/C Obligations in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender's name on Schedule 2.01, as

such amount may be reduced or adjusted from time to time in accordance with this Agreement (collectively, the "Aggregate Commitments").

Common Stock means all capital stock of an issuer except capital stock as to which both the entitlement to dividends and the participation in assets upon liquidation are by the terms of such capital stock limited to a fixed or determinable amount.

Compensation Period has the meaning specified in Section 2.11(d)(ii).

Compliance Certificate means a certificate substantially in the form of Exhibit E.

Consolidated Cash Flow means, for any period, Consolidated Net Income for such period, plus (a) the aggregate pre-tax amounts deducted in determining such Consolidated Net Income in respect of depreciation and amortization and other similar non-cash charges (other than Non-Recurring Items), plus (b) the amount of any increase (or minus the amount of any decrease) in the consolidated deferred tax or general tax reserves of FMC and its Consolidated Restricted Subsidiaries during such period, plus (c) Non-Recurring Items deducted in determining Consolidated Net Income for such period, minus (d) cash outlays (net of cash inflows) in such period with respect to Non-Recurring Items incurred after September 30, 2000 (such cash outlays to be included in this calculation only to the extent they cumulatively exceed $100,000,000 after September 30, 2000.)

Consolidated EBITDA means, for any period, Consolidated Net Income for such period, plus, without duplication and to the extent included in determining Consolidated Net Income for such period, the sum of (a) total income tax expense of the Borrower and its Restricted Subsidiaries, (b) Consolidated Interest Expense, (c) depreciation, depletion and amortization expense of the Borrower and its Restricted Subsidiaries, (d) amortization of intangibles (including goodwill) and organization costs of the Borrower and its Restricted Subsidiaries and (e) any other non-cash charges, minus, to the extent included in determining Consolidated Net Income for such period, any non-cash credits of the Borrower and its Restricted Subsidiaries. For purposes of Sections 4.04(f)(ii), 7.10(d) and 7.10(e), Consolidated EBITDA shall be deemed to be $49,900,000 for the fiscal quarter ended June 30, 2000, $39,800,000 for the fiscal quarter ended September 30, 2000, $48,000,000 for the fiscal quarter ended December 31, 2000 and $24,000,000 for the fiscal quarter ended March 31, 2001.

Consolidated Interest Expense means, for any period with respect to the Borrower and its Consolidated Restricted Subsidiaries on a consolidated basis, the sum of (a) all interest, premium payments, fees, charges and related expenses for such period in connection with borrowed money (including capitalized interest) or in connection with the deferred purchase price of assets, plus (b) the portion of rent expense with respect to such period under capital leases that is treated as interest, minus (c) interest income for such period. For purposes of Sections 4.04(f)(ii) and 7.10(e), Consolidated

Interest Expense shall be deemed to be $4,500,000 for each of the fiscal quarters ended June 30, 2000, September 30, 2000, December 31, 2000 and March 31, 2001 and $50,000 for each day from April1, 2001 to the Guaranty Release Date.

Consolidated Net Income means, for any period, the net income (or loss) of FMC or Technologies, as the case may be, and its Consolidated Restricted Subsidiaries for such period, excluding, without duplication, (i) extraordinary items, (ii) the effect of cumulative changes in generally accepted accounting principles and (iii) any income (or loss) of any Unrestricted Subsidiary during such period except to the extent of dividends received during such period by FMC or Technologies, as the case may be, or by a Consolidated Restricted Subsidiary.

Consolidated Restricted Subsidiary means, at any date, any Restricted Subsidiary the accounts of which would be consolidated with those of FMC or Technologies, as the case may be, in its consolidated financial statements as of such date.

Consolidated Subsidiary means, at any date, any Subsidiary or other entity the accounts of which would be consolidated with those of FMC or Technologies, as the case may be, in its consolidated financial statements as of such date.

Consolidated Tangible Net Worth means, at any time, the consolidated stockholders' equity of the Borrower and its Consolidated Restricted Subsidiaries at such time, minus the consolidated Intangible Assets of the Borrower and its Consolidated Restricted Subsidiaries at such time, excluding, without duplication, the effects of (i) extraordinary items, (ii) cumulative changes in generally accepted accounting principles and (iii) amounts included in other comprehensive income under generally accepted accounting principles. For purposes of this definition, "Intangible Assets" means the amount (to the extent reflected in determining consolidated stockholders' equity) of all unamortized debt discount and expense (to the extent, if any, recorded as an unamortized deferred charge), unamortized deferred charges, goodwill, patents, trademarks, service marks, trade names, copyrights and organization expenses.

Credit Extension means a Borrowing or an L/C Credit Extension.

Debt of any Person means, at any date, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments (other than the non-negotiable notes of the Borrower issued to its insurance carriers in lieu of maintenance of policy reserves in connection with its workers' compensation and auto liability insurance program), (c) all obligations of such Person to pay the deferred purchase price of property or services, except trade accounts payable, expense accruals and deferred employee compensation items arising in the ordinary course of business, (d) (i) if such date is prior to the Guaranty Release Date, all non-contingent obligations (and, for purposes of Section 7.01 and the definition of Material Financial Obligations, all contingent obligations) of such Person to reimburse any Lender or other Person in respect of amounts paid under a letter of credit or similar instrument, and (ii) if such date is on or after the Guaranty Release Date, all obligations (contingent or non-contingent) of such Person to reimburse any Lender or any other Person in respect of amounts payable or paid under a financial standby letter of credit or similar instrument, (e) all obligations of such Person as lessee under capital leases, (f) all Debt of others secured by a Lien on any asset of such Person, whether or not such Debt is assumed by such Person, and (g) all Guaranty Obligations of such Person in respect of the Debt of any other Person

Debt Rating has the meaning specified in the definition of "Applicable Rate."

Debtor Relief Laws means the Bankruptcy Code of the United States of America, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, fraudulent transfer or conveyance, or similar debtor relief Laws of the United States of America or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

Default means any event that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

Default Rate means an interest rate equal to (a) the Base Rate plus (b) 2% per annum; provided that with respect to a Eurodollar Rate Loan, the Default Rate shall be an interest rate equal to the interest rate (including the Applicable Rate) otherwise applicable to such Eurodollar Rate Loan plus 2% per annum, in each case to the fullest extent permitted by applicable Laws.

Derivatives Obligations of any Person means all obligations of such Person in respect of any rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or other similar transaction (including any option with respect to any of the foregoing transactions) or any combination of the foregoing transactions.

Dollar and $ mean lawful money of the United States of America.

Eligible Assignee has the meaning specified in Section 10.07(h).

Enforceable Judgment means a judgment or order of a court or arbitral or regulatory authority as to which the period, if any, during which the enforcement of such judgment or order is stayed shall have expired. A judgment

or order which is under appeal or as to which the time in which to perfect an appeal has not expired shall not be deemed an Enforceable Judgment so long as enforcement thereof is effectively stayed pending the outcome of such appeal or the expiration of such period, as the case may be.

Environmental Laws means any and all federal, state, local and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or other governmental restrictions relating to the environment or to emissions, discharges or releases of pollutants, contaminants, petroleum or petroleum products, chemicals or industrial, toxic or hazardous substances or wastes into the environment, including ambient air, surface water, ground water, or land, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, petroleum or petroleum products, chemicals or industrial, toxic or hazardous substances or wastes or the clean-up or other remediation thereof.

Equity Issuance means the issue or sale of any stock of Technologies to any Person other than Technologies or any Subsidiary of Technologies.

ERISA means the Employee Retirement Income Security Act of 1974.

ERISA Group means the Borrower, any Restricted Subsidiary and all members of a controlled group of corporations and all trades or businesses (whether or not incorporated) under common control

which, together with the Borrower or any Restricted Subsidiary, are treated as a single employer under Section 414 of the Code.

Eurodollar Rate means, for any Interest Period with respect to any Eurodollar Rate Loan:

(a) the rate per annum equal to the rate determined by the Administrative Agent to be the offered rate that appears on the page of the Telerate screen that displays an average British Bankers Association Interest Settlement Rate for deposits in Dollars (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period, determined as of approximately 11:00 a.m. (London time) two Business Days prior to the first day of such Interest Period, or

(b) in the event the rate referenced in the preceding clause (a) does not appear on such page or service or such page or service shall cease to be available, the rate per annum equal to the rate determined by the Administrative Agent to be the offered rate on such other page or other service that displays an average British Bankers Association Interest Settlement Rate for deposits in Dollars (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period, determined as of approximately 11:00 a.m. (London time) two Business Days prior to the first day of such Interest Period, or

(c) in the event the rates referenced in the preceding clauses (a) and (b) are not available, the rate per annum determined by the Administrative Agent as the rate of interest (rounded upward to the next 1/10,000th of 1%) at which deposits in Dollars for delivery on the first day of such Interest Period in same day funds in the approximate amount of the Eurodollar Rate Loan being made, continued or converted by Bank of America and with a term equivalent to such Interest Period would be offered by Bank of America's London Branch to major banks in the London interbank market at their request at approximately 11:00 a.m. (London time) two Business Days prior to the first day of such Interest Period.

Eurodollar Rate Loan means a Loan that bears interest at a rate based on the Eurodollar Rate.

Eurodollar Reserve Percentage means, with respect to any Lender for any day during any Interest Period, the reserve percentage (expressed as a decimal, rounded upward to the next 1/100th of 1%) in effect on such day under regulations issued from time to time by the Board for determining the maximum reserve requirement (including any emergency, supplemental or other marginal reserve requirement) applicable to such Lender with respect to Eurocurrency funding (currently referred to as "Eurocurrency liabilities").

Event of Default means any of the events or circumstances specified in Article VIII.

Evergreen Letter of Credit has the meaning specified in Section 2.03(b)(iii).

Facility Fee has the meaning specified in Section 2.08(a).

Federal Funds Rate means, for any day, the rate per annum (rounded upwards to the nearest 1/100 of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day,

and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate charged to Bank of America on such day on such transactions as determined by the Administrative Agent.

Fee Letter means that certain letter agreement dated March 28, 2001, among FMC, Bank of America and Banc of America Securities LLC.

FMC has the meaning specified in the introductory paragraph hereof.

Governmental Authority means any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

Guarantor means FMC from the date of its execution of the Guaranty until the Guaranty Release Conditions are satisfied on the Guaranty Release Date.

Guaranty means a guaranty executed by the Guarantor in favor of the Administrative Agent and the Lenders, substantially in the form of Exhibit G.

Guaranty Obligation means, as to any Person, (a) any obligation, contingent or otherwise, of such Person guarantying or having the economic effect of guarantying any Debt or other obligation payable or performable by another Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Debt or other obligation of the payment or performance of such Debt or other obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Debt or other obligation, or (iv) entered into for the purpose of assuring in any other manner the obligees in respect of such Debt or other obligation of the payment or performance thereof or to protect such obligees against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Debt or other obligation of any other Person, whether or not such Debt or other obligation is assumed by such Person; provided that the term "Guaranty Obligation" shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Guaranty Obligation shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guaranty Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guarantying Person in good faith.

Guaranty Release Conditions has the meaning specified in Section 4.04.

Guaranty Release Date has the meaning specified in Section 4.04.

Honor Date has the meaning specified in Section 2.03(c)(i).

Indemnified Liabilities has the meaning specified in Section 10.05.

Indemnitees has the meaning specified in Section 10.05.

Interest Payment Date means, (a) as to any Eurodollar Rate Loan, the last day of each Interest Period applicable to such Loan; provided that if any Interest Period for a Eurodollar Rate Loan exceeds three months, the date that falls three months after the beginning of such Interest Period shall also be an Interest Payment Date; and (b) as to any Base Rate Loan, the last Business Day of each March, June, September and December and the Maturity Date.

Interest Period means, as to each Eurodollar Rate Loan, the period commencing on the date such Eurodollar Rate Loan is disbursed or converted to or continued as a Eurodollar Rate Loan and ending on the date 7 or 14 days or one, two, three or six months thereafter, as selected by the Borrower in its Loan Notice; provided that:

(a) any Interest Period (other than a 7 or 14 day Interest Period) that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

(b) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period;

(c) an Interest Period longer than one month shall not be available prior to the Assumption Date; and

(d) no Interest Period shall extend beyond the scheduled Maturity Date.

Investee has the meaning specified in the definition of Investment.

Investment means any investment by any Person (the "Investor") in any other Person (the "Investee"), whether by means of share purchase, capital contribution, loan, time deposit, incurrence of Guaranty Obligation or otherwise. It is understood that neither (a) an item reflected in the financial statements of the Investor as an expense nor (b) an adjustment to the carrying value of the Investee in the financial statements of the Investor (such as by reason of increased retained earnings of the Investee) constitutes the making or acquisition of an Investment for purposes hereof.

Investor has the meaning specified in the definition of Investment.

IRS means the United States Internal Revenue Service.

Laws means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

L/C Advance means, with respect to each Lender, such Lender's participation in any L/C Borrowing in accordance with its Pro Rata Share.

L/C Borrowing means an extension of credit resulting from a drawing under any Letter of Credit which has not been reimbursed on the date when made or refinanced as a Borrowing.

L/C Credit Extension means, with respect to any Letter of Credit, the issuance thereof, the extension of the expiry date thereof or the renewal or increase of the amount thereof.

L/C Issuer means Bank of America in its capacity as issuer of Letters of

Credit hereunder, or any successor issuer of Letters of Credit hereunder.

L/C Obligations means, as at any date of determination, the aggregate undrawn face amount of all outstanding Letters of Credit plus the aggregate of all Unreimbursed Amounts, including all L/C Borrowings.

Lender has the meaning specified in the introductory paragraph hereof and, as the context requires, includes the L/C Issuer.

Lending Office means, as to any Lender, the office or offices of such Lender described as such on the Administrative Questionnaire, or such other office or offices as such Lender may from time to time notify the Borrower and the Administrative Agent.

Letter of Credit means any standby letter of credit issued hereunder.

Letter of Credit Application means an application and agreement for the issuance or amendment of a standby letter of credit in the form from time to time in use by the L/C Issuer.

Letter of Credit Expiration Date means the day that is 7 days prior to the Maturity Date (or, if such day is not a Business Day, the next preceding Business Day).

Letter of Credit Sublimit means an amount equal to $25,000,000. The Letter of Credit Sublimit is part of, and not in addition to, the Aggregate Commitments.

Lien means with respect to any asset, any mortgage, lien, pledge, security interest or encumbrance of any kind in respect of such asset. For the purpose of this Agreement, the Borrower or any Subsidiary shall be deemed to own subject to a Lien any asset that it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such asset.

Loan has the meaning specified in Section 2.01.

Loan Documents means this Agreement, each Note, the Guaranty (prior to the Guaranty Release Date), the Fee Letter and each Request for Credit Extension.

Loan Notice means a notice of (a) a Borrowing, (b) a conversion of Loans from one type to the other, or (c) a continuation of Loans as the same type, pursuant to Section 2.02(a), which if in writing, shall be substantially in the form of Exhibit A.

Material Adverse Effect means an effect (other than the Technologies IPO) that results in or causes a material adverse effect (a) on the business, financial condition or operations of the Borrower and its Consolidated Subsidiaries, taken as a whole, or (b) on the legality, validity or enforceability of this Agreement, any Note, the Guaranty (prior to the Guaranty Release Date) or the Fee Letter.

Material Financial Obligations means a principal or face amount of Debt (other than Debt under this Agreement) and/or payment in respect of Derivatives Obligations of the Borrower and/or one or more of its Subsidiaries or the Guarantor, arising in one or more related or unrelated transactions, exceeding in the aggregate (a) $50,000,000 prior to the Assumption Date and (b) $25,000,000 from and after the Assumption Date.

Material Plan means any Plan or Plans having aggregate Unfunded Liabilities in excess of (a) $50,000,000 prior to the Assumption Date and (b) $25,000,000 from and after the Assumption Date.

Material Subsidiary means any Restricted Subsidiary in which the Borrower has an Investment, direct or indirect, of at least (a) $15,000,000 prior to the Assumption Date and (b) $5,000,000 from and after the Assumption Date.

Maturity Date means (a) the fifth anniversary of the date of this Agreement or (b) such earlier date upon which the Commitments may be terminated in accordance with the terms hereof.

Maximum Rate has the meaning specified in Section 10.10.

Moody's means Moody's Investors Service, Inc.

Multiemployer Plan means at any time an employee pension benefit plan within the meaning of Section 4001(a)(3) of ERISA to which any member of the ERISA Group is then making or accruing an obligation to make contributions or has within the preceding five plan years made contributions, including for these purposes any Person which ceased to be a member of the ERISA Group during such five year period.

Net Cash Proceeds means proceeds received by Technologies in cash or cash equivalents from any Equity Issuance, net of brokers' and advisors' fees and other costs incurred in connection with such transaction; provided that evidence of such costs as described in the Registration Statement shall be in form and substance satisfactory to the Administrative Agent.

Non-Recurring Items means, to the extent reflected in the determination of Consolidated Net Income for any period, provisions for restructuring, discontinued operations, special reserves or other similar charges including write-downs or write-offs of assets (other than write-downs resulting from foreign currency translations).

Nonrenewal Notice Date has the meaning specified in Section 2.03(b)(iii).

Note means a promissory note made by the Borrower in favor of a Lender evidencing Loans made by such Lender, substantially in the form of Exhibit B.

Obligations means all advances to, and debts, liabilities, obligations, covenants and duties of, the Borrower arising under any Loan Document, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest that accrues after the commencement by or against the Borrower of any proceeding under any Debtor Relief Laws naming the Borrower as the debtor in such proceeding.

Other Taxes has the meaning specified in Section 3.01(b).

Outstanding Amount means (a) with respect to Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of Loans occurring on such date; and (b) with respect to any L/C Obligations on any date, the amount of such L/C Obligations on such date after giving effect to any L/C Credit Extension occurring on such date and any other changes in the aggregate amount of the L/C Obligations as of such date, including as a result of any reimbursements of outstanding unpaid drawings under any Letters of Credit or any reductions in the maximum amount available for drawing under Letters of Credit taking effect on such date.

Participant has the meaning specified in Section 10.07(d).

PBGC means the Pension Benefit Guaranty Corporation or any entity succeeding to any or all of its functions under ERISA.

Person means any individual, trustee, corporation, general partnership, limited partnership, limited liability company, joint stock company, trust, unincorporated organization, bank, business association, firm, joint venture or Governmental Authority.

Plan means at any time an employee pension benefit plan (other than a Multiemployer Plan) which is covered by Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Code and either (a) is maintained, or contributed to, by any member of the ERISA Group for employees of any member of the ERISA Group or (b) has at any time within the preceding five years been maintained, or contributed to, by any Person which was at such time a member of the ERISA Group for employees of any Person which was at such time a member of the ERISA Group.

Principal Officer means, with respect to each of FMC and Technologies, any of the following officers of such Person: Chairman of the Board, President, Secretary, Treasurer, or any Vice President. If any of the titles of the preceding officers are changed after the date hereof, the term "Principal Officer" shall thereafter mean any officer performing substantially the same

functions as are currently performed by one or more of the officers listed in the first sentence of this definition.

Pro Rata Share means, with respect to each Lender, the percentage (carried out to the tenth decimal place) of the Aggregate Commitments set forth opposite the name of such Lender on Schedule 2.01, as such share may be adjusted as contemplated herein.

Qualification means, with respect to any certificate covering financial statements, a qualification to such certificate (such as a "subject to" or "except for" statement therein) (a) resulting from a limitation on the scope of examination of such financial statements or the underlying data, (b) as to the capability of the Person whose financial statements are certified to continue operations as a going concern or (c) which could be eliminated by changes in financial statements or notes thereto covered by such certificate (such as by the creation of or increase in a reserve or a decrease in the carrying value of assets) and which if so eliminated by the making of any such change and after giving effect thereto would occasion a Default; provided that neither of the following shall constitute a Qualification: (i) a consistency exception relating to a change in accounting principles with which the independent public accountants for the Person whose financial statements are being certified have concurred or (ii) a qualification relating to the outcome or disposition of threatened litigation, pending litigation being contested in good faith, pending or threatened claims or other contingencies, the impact of which litigation, claims or contingencies cannot be determined with sufficient certainty to permit quantification in such financial statements.

Register has the meaning specified in Section 10.07(c).

Registration Statement means Technologies' Form S-1 filed with the Securities and Exchange Commission, as amended and in effect from time to time.

Request for Credit Extension means (a) with respect to a Borrowing, conversion or continuation of Loans, a Loan Notice and (b) with respect to an L/C Credit Extension, a Letter of Credit Application.

Required Lenders means, as of any date of determination, Lenders whose Voting Percentages aggregate 66-2/3% or more.

Restricted Payment means any dividend or other distribution (whether in cash, securities or other property) with respect to any capital stock of the Borrower or any Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such capital stock or of any option, warrant or other right to acquire any such capital stock.

Restricted Subsidiary means any Subsidiary other than an Unrestricted Subsidiary.

S&P means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc.

Subsidiary means any corporation or other entity of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other persons performing similar functions are at the time directly or indirectly owned by the Borrower.

Surviving Contingent Obligations means contingent obligations arising under provisions of this Agreement that by their terms survive the termination hereof.

Taxes has the meaning specified in Section 3.01.

Technologies has the meaning specified in the introductory paragraph hereof.

Technologies IPO means the consummation of an initial public offering of the Common Stock of Technologies.

364-Day Credit Agreement means the $150,000,000 364-Day Credit Agreement dated as of the date hereof, among FMC, Technologies, the lenders party thereto

and Bank of America, as administrative agent.

Type means, with respect to a Loan, its character as a Base Rate Loan or a Eurodollar Rate Loan.

Unfunded Liabilities means, with respect to any Plan at any time, the amount (if any) by which (a) the present value of all benefits under such Plan exceeds (b) the fair market value of all Plan assets allocable to such benefits (excluding any accrued but unpaid contributions), all determined as of the then most recent valuation date for such Plan, but only to the extent that such excess represents a potential liability of a member of the ERISA Group to the PBGC or any other Person under Title IV of ERISA.

Unreimbursed Amount has the meaning specified in Section 2.03(c)(i).

Unrestricted Subsidiary means (a) prior to the Guaranty Release Date (i) FMC Funding Corporation and Astaris L.L.C. and (ii) any other Subsidiary of FMC which is declared to be an

Unrestricted Subsidiary by FMC by notice to the Lenders; provided that the sum of all (A) Investments of FMC and its Restricted Subsidiaries in any Subsidiary included in clause (a)(i) above and (B) Investments of FMC and its Restricted Subsidiaries in Unrestricted Subsidiaries so declared under clause (a)(ii) above shall not aggregate more than $200,000,000, and (b) from and after the Guaranty Release Date, any Subsidiary of Technologies that is declared to be an Unrestricted Subsidiary by Technologies.

Utilization Fee has the meaning specified in Section 2.08(b).

Voting Percentage means, as to any Lender, (a) at any time when the Commitments are in effect, such Lender's Pro Rata Share and (b) at any time after the termination of the Commitments, the percentage (carried out to the tenth decimal place) which (i) the sum of (A) the Outstanding Amount of such Lender's Loans plus (B) such Lender's Pro Rata Share of the Outstanding Amount of L/C Obligations, then constitutes of (ii) the Outstanding Amount of all Loans and L/C Obligations.

1.02 Other Interpretive Provisions.

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) (i) The words "herein" and "hereunder" and words of similar import when used in any Loan Document shall refer to such Loan Document as a whole and not to any particular provision thereof.

(ii) Unless otherwise specified herein, Article, Section, Exhibit and Schedule references are to this Agreement.

(iii) The term "including" is by way of example and not limitation.

(iv) The term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced.

(c) In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including."

(d) Section headings herein and the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

(e) Provisions or portions of provisions of the Loan Documents that are expressly stated to be applicable prior to the Assumption Date, the Technologies IPO or the Guaranty Release Date, as the case may be, shall have no applicability from and after the Assumption Date, the Technologies IPO or the Guaranty Release Date, as the case may be.

1.03 Accounting Terms. Unless otherwise specified herein, all accounting

terms used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared, in accordance with United States generally accepted accounting principles as in effect from time to time applied on a basis consistent (except for changes concurred in by the Borrower's independent public accountants) with the most recent audited consolidated financial statements of the Borrower and its Consolidated Subsidiaries delivered to the

Lenders; provided that, if the Borrower notifies the Administrative Agent that the Borrower wishes to amend any covenant in Article VII to eliminate the effect of any change in generally accepted accounting principles on the operation of such covenant (or if the Administrative Agent notifies the Borrower that the Required Lenders wish to amend Article VII for such purpose), then the Borrower's compliance with such covenant shall be determined on the basis of generally accepted accounting principles in effect immediately before the relevant change in generally accepted accounting principles became effective, unless or until either such notice is withdrawn or such covenant is amended in a manner satisfactory to the Borrower and the Required Lenders. The Administrative Agent shall promptly notify the Lenders of any notice received from the Borrower pursuant to this Section 1.03.

1.04 Rounding. Any financial ratios required to be maintained by the Borrower pursuant to this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

1.05 References to Agreements and Laws. Unless otherwise expressly provided herein, (a) references to agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are not prohibited by any Loan Document; and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law.

Article II.
The Commitments and Credit Extensions

2.01 Loans. Subject to the terms and conditions set forth herein, each Lender severally agrees to make loans (each such loan, a "Loan") to the Borrower from time to time on any Business Day during the period from the Closing Date to the Maturity Date, in an aggregate amount not to exceed at any time outstanding the amount of such Lender's Commitment; provided that after giving effect to any Borrowing, (a) the aggregate Outstanding Amount of all Loans and L/C Obligations shall not exceed the Aggregate Commitments and (b) the aggregate Outstanding Amount of the Loans of any Lender plus such Lender's Pro Rata Share of the Outstanding Amount of all L/C Obligations shall not exceed such Lender's Commitment. Within the limits of each Lender's Commitment, and subject to the other terms and conditions hereof, the Borrower may borrow under this Section 2.01, prepay under Section 2.04 and reborrow under this Section 2.01. Loans may be Base Rate Loans or Eurodollar Rate Loans, as further provided herein.

2.02 Borrowings, Conversions and Continuations of Loans.

(a) Each Borrowing, each conversion of Loans from one Type to the other, and each continuation of Loans as the same Type shall be made upon the Borrower's irrevocable notice to the Administrative Agent, which may be given by telephone. Each such notice must be received by the Administrative Agent not later than 11:00 a.m., New York time, (i) three Business Days prior to the requested date of any Borrowing of, conversion to or continuation of Eurodollar Rate Loans, and (ii) on the requested date of any Borrowing of or conversion to Base Rate Loans. Each such telephonic notice must be confirmed promptly by delivery to the Administrative Agent of a written Loan Notice, appropriately completed and signed by a Principal Officer of the Borrower. Each Borrowing of,

conversion to or continuation of Eurodollar Rate Loans shall be in a principal amount of $5,000,000 or a whole multiple of $1,000,000 in excess thereof. Each Borrowing of or conversion to Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each Loan Notice (whether telephonic or written) shall specify (i) whether the Borrower is requesting a Borrowing, a conversion of Loans from one Type to the other, or a continuation of Eurodollar Rate Loans for a new Interest Period, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed, converted or continued, (iv) the Type of Loans to be borrowed or to which existing Loans are to be converted, and (v) if applicable, the duration of the Interest Period with respect thereto. If the Borrower fails to specify a Type of Loan in a Loan Notice or if the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be made or continued as, or converted to, Base Rate Loans. Any such automatic conversion to Base Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurodollar Rate Loans. If the Borrower requests a Borrowing of, conversion to, or continuation of Eurodollar Rate Loans in any such Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(b) Following receipt of a Loan Notice, the Administrative Agent shall promptly notify each Lender of its Pro Rata Share of the applicable Borrowing, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Base Rate Loans described in Section 2.02(a). In the case of a Borrowing, each Lender shall make the amount of its Loan available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than 1:00 p.m., New York time, on the Business Day specified in the applicable Loan Notice. Upon satisfaction of the applicable conditions set forth in Section 4.03 (and, if such Borrowing is the initial Credit Extension, Section 4.01 and, if such Borrowing is made on the Assumption Date, Section 4.02), the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent either by (i) crediting the account of the Borrower on the books of Bank of America with the amount of such funds or (ii) wire transfer of such funds, in each case in accordance with instructions provided to the Administrative Agent by the Borrower; provided that if, on the date of the Borrowing there are L/C Borrowings outstanding, then the proceeds of such Borrowing shall be applied, first, to the payment in full of any such L/C Borrowings and, second, to the Borrower as provided above.

(c) During the existence of a Default or Event of Default, no Loans may be requested as, converted to or continued as Eurodollar Rate Loans without the consent of the Required Lenders.

(d) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Eurodollar Rate Loan upon determination of such interest rate. The determination of the Eurodollar Rate by the Administrative Agent shall be conclusive in the absence of manifest error. The Administrative Agent shall notify the Borrower and the Lenders of any change in Bank of America's prime rate used in determining the Base Rate promptly following the public announcement of such change.

(e) After giving effect to all Borrowings, all conversions of Loans from one Type to the other, and all continuations of Loans as the same Type, there shall not be at any one time more than five Interest Periods in effect with respect to Loans.

2.03 Letters of Credit.

(a) The Letter of Credit Commitment.

(i) Subject to the terms and conditions set forth herein, (A) the L/C Issuer agrees, in reliance upon the agreements of the other Lenders set forth in this Section 2.03, (1) from time to time on any Business Day

during the period from the Assumption Date until the Letter of Credit Expiration Date, to issue Letters of Credit for the account of the Borrower and to amend or renew Letters of Credit previously issued by it, in accordance with Section 2.03(b), and (2) to honor drafts under the Letters of Credit; and (B) the Lenders severally agree to participate in Letters of Credit issued for the account of the Borrower; provided that the L/C Issuer shall not be obligated to make any L/C Credit Extension with respect to any Letter of Credit, and no Lender shall be obligated to participate in, any Letter of Credit if as of the date of such L/C Credit Extension, (x) the Outstanding Amount of all L/C Obligations and all Loans would exceed the Aggregate Commitments, (y) the aggregate Outstanding Amount of the Loans of any Lender plus such Lender's Pro Rata Share of the Outstanding Amount of all L/C Obligations would exceed such Lender's Commitment, or (z) the Outstanding Amount of the L/C Obligations would exceed the Letter of Credit Sublimit. Within the foregoing limits, and subject to the terms and conditions hereof, the Borrower's ability to obtain Letters of Credit shall be fully revolving, and accordingly the Borrower may, during the foregoing period, obtain Letters of Credit to replace Letters of Credit that have expired or that have been drawn upon and reimbursed.

(ii) The L/C Issuer shall be under no obligation to issue any Letter of Credit if:

(A) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain the L/C Issuer from issuing such Letter of Credit, or any Law applicable to the L/C Issuer or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over the L/C Issuer shall prohibit, or request that the L/C Issuer refrain from, the issuance of letters of credit generally or such Letter of Credit in particular or shall impose upon the L/C Issuer with respect to such Letter of Credit any restriction, reserve or capital requirement (for which the L/C Issuer is not otherwise compensated hereunder) not in effect on the Closing Date, or shall impose upon the L/C Issuer any unreimbursed loss, cost or expense which was not applicable on the Closing Date and which the L/C Issuer in good faith deems material to it (for which the L/C Issuer is not otherwise compensated hereunder);

(B) subject to Section 2.03(b)(iii), the expiry date of such requested Letter of Credit would occur more than twelve months after the date of issuance or last renewal, unless the Required Lenders have approved such expiry date;

(C) the expiry date of such requested Letter of Credit would occur after the Maturity Date, unless all the Lenders have approved such expiry date;

(D) the issuance of such Letter of Credit would violate one or more policies of the L/C Issuer; or

(E) such Letter of Credit is in a face amount less than $100,000 or is denominated in a currency other than Dollars.

(iii) The L/C Issuer shall be under no obligation to amend any Letter of Credit if (A) the L/C Issuer would have no obligation at such time to issue such Letter of Credit in its amended form under the terms hereof, or (B) the beneficiary of such Letter of Credit does not accept the proposed amendment to such Letter of Credit.

(b) Procedures for Issuance and Amendment of Letters of Credit; Evergreen Letters of Credit.

(i) Each Letter of Credit shall be issued or amended, as the case may be, upon the request of the Borrower delivered to the L/C Issuer (with a copy to the Administrative Agent) in the form of a Letter of Credit Application, appropriately completed and signed by a Principal Officer of the Borrower. Such L/C Application must be received by the L/C Issuer and the Administrative Agent not later than 11:00 a.m., New York time, at

least two Business Days (or such later date and time as the L/C Issuer may agree in a particular instance in its sole discretion) prior to the proposed issuance date or date of amendment, as the case may be. In the case of a request for an initial issuance of a Letter of Credit, such Letter of Credit Application shall specify in form and detail satisfactory to the L/C Issuer: (A) the proposed issuance date of the requested Letter of Credit (which shall be a Business Day); (B) the amount thereof; (C) the expiry date thereof; (D) the name and address of the beneficiary thereof; (E) the documents to be presented by such beneficiary in case of any drawing thereunder; (F) the full text of any certificate to be presented by such beneficiary in case of any drawing thereunder; and (G) such other matters as the L/C Issuer may reasonably require. In the case of a request for an amendment of any outstanding Letter of Credit, such Letter of Credit Application shall specify in form and detail satisfactory to the L/C Issuer (w) the Letter of Credit to be amended; (x) the proposed date of amendment thereof (which shall be a Business Day); (y) the nature of the proposed amendment; and (z) such other matters as the L/C Issuer may reasonably require.

(ii) Promptly after receipt of any Letter of Credit Application, the L/C Issuer will confirm with the Administrative Agent (by telephone or in writing) that the Administrative Agent has received a copy of such Letter of Credit Application from the Borrower and, if not, the L/C Issuer will provide the Administrative Agent with a copy thereof. The L/C Issuer shall (subject, if the Letter of Credit Application requests an L/C Credit Extension, to (x) receipt by the L/C Issuer of confirmation from the Administrative Agent that such L/C Credit Extension is permitted hereunder and (y) the terms and conditions hereof), on the requested date, issue or amend the applicable Letter of Credit in accordance with the L/C Issuer's usual and customary business practices. Immediately upon the issuance of each Letter of Credit, each Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the L/C Issuer a participation in such Letter of Credit in an amount equal to the product of such Lender's Pro Rata Share times the amount of such Letter of Credit.

(iii) If the Borrower so requests in any Letter of Credit Application, the L/C Issuer may, in its sole and absolute discretion, agree to issue a Letter of Credit that has automatic renewal provisions (each, an "Evergreen Letter of Credit"); provided that any such Evergreen Letter of Credit must permit the L/C Issuer to prevent any such renewal at least once in each twelve-month period (commencing with the date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a day (the "Nonrenewal Notice Date") in each such twelve-month period to be agreed upon at the time such Letter of Credit is issued. Unless otherwise directed by the L/C Issuer, the Borrower shall not be required to make a specific request to the L/C Issuer for any such renewal. Once an Evergreen Letter of Credit has been issued, the Lenders shall be deemed to have authorized (but may not require) the L/C Issuer

to permit the renewal of such Letter of Credit at any time to a date not later than the Maturity Date; provided that the L/C Issuer shall not permit any such renewal if (A) the L/C Issuer would have no obligation at such time to issue such Letter of Credit in its renewed form under the terms hereof, or (B) it has received notice (which may be by telephone or in writing) on or before the Business Day immediately preceding the Nonrenewal Notice Date (1) from the Administrative Agent that the Required Lenders have elected not to permit such renewal or (2) from the Administrative Agent, any Lender or the Borrower that one or more of the applicable conditions specified in Section 4.03 is not then satisfied. Notwithstanding anything to the contrary contained herein, the L/C Issuer shall have no obligation to permit the renewal of any Evergreen Letter of Credit at any time.

(iv) Promptly after its delivery of any Letter of Credit or any amendment to a Letter of Credit to an advising bank with respect thereto or to the beneficiary thereof, the L/C Issuer will also deliver to the Borrower and the Administrative Agent a true and complete copy of such Letter of Credit or amendment.

(c) Drawings and Reimbursements; Funding of Participations.

(i) Upon any drawing under any Letter of Credit, the L/C Issuer shall notify the Borrower and the Administrative Agent thereof. Not later than 11:00 a.m., New York time, on the date of any payment by the L/C Issuer under a Letter of Credit (each such date, an "Honor Date"), the Borrower shall reimburse the L/C Issuer through the Administrative Agent in an amount equal to the amount of such drawing. If the Borrower fails to so reimburse the L/C Issuer by such time, the Administrative Agent shall promptly notify each Lender of the Honor Date, the amount of the unreimbursed drawing (the "Unreimbursed Amount"), and such Lender's Pro Rata Share thereof. In such event, the Borrower shall be deemed to have requested a Borrowing of Base Rate Loans to be disbursed on the Honor Date in an amount equal to the Unreimbursed Amount, without regard to the minimum and multiples specified in Section 2.02 for the principal amount of Base Rate Loans, but subject to the amount of the unutilized portion of the Aggregate Commitments and the conditions set forth in Section 4.03 (other than the delivery of a Loan Notice). Any notice given by the L/C Issuer or the Administrative Agent pursuant to this Section 2.03(c)(i) may be given by telephone if immediately confirmed in writing; provided that the lack of such an immediate confirmation shall not affect the conclusiveness or binding effect of such notice.

(ii) Each Lender (including the Lender acting as L/C Issuer) shall upon any notice pursuant to Section 2.03(c)(i) make funds available to the Administrative Agent for the account of the L/C Issuer at the Administrative Agent's Office in an amount equal to its Pro Rata Share of the Unreimbursed Amount not later than 1:00 p.m., New York time, on the Business Day specified in such notice by the Administrative Agent, whereupon, subject to the provisions of Section 2.03(c)(iii), each Lender that so makes funds available shall be deemed to have made a Base Rate Loan to the Borrower in such amount. The Administrative Agent shall remit the funds so received to the L/C Issuer.

(iii) With respect to any Unreimbursed Amount that is not fully refinanced by a Borrowing of Base Rate Loans because the conditions set forth in Section 4.03 cannot be satisfied or for any other reason, the Borrower shall be deemed to have incurred from the L/C Issuer an L/C Borrowing in the amount of the Unreimbursed Amount that is not so refinanced, which L/C Borrowing shall be due and payable on demand (together with interest) and shall bear interest at the Default Rate. In such event, each Lender's payment to the Administrative Agent

for the account of the L/C Issuer pursuant to Section 2.03(c)(ii) shall be deemed payment in respect of its participation in such L/C Borrowing and shall constitute an L/C Advance from such Lender in satisfaction of its participation obligation under this Section 2.03.

(iv) Until a Lender funds its Loan or L/C Advance pursuant to this Section 2.03(c) to reimburse the L/C Issuer for any amount drawn under any Letter of Credit, interest in respect of such Lender's Pro Rata Share of such amount shall be solely for the account of the L/C Issuer.

(v) Each Lender's obligation to make Loans or L/C Advances to reimburse the L/C Issuer for amounts drawn under Letters of Credit, as contemplated by this Section 2.03(c), shall be absolute and unconditional and shall not be affected by any circumstance, including (A) any set-off, counterclaim, recoupment, defense or other right which such Lender may have against the L/C Issuer, the Borrower or any other Person for any reason whatsoever; (B) the occurrence or continuance of a Material Adverse Effect or a Default or Event of Default; or (C) any other occurrence, event or condition, whether or not similar to any of the foregoing. Any such reimbursement shall not relieve or otherwise impair the obligation of the Borrower to reimburse the L/C Issuer for the amount of any payment made by the L/C Issuer under any Letter of Credit, together with interest as provided herein.

(vi) If any Lender fails to make available to the Administrative Agent for the account of the L/C Issuer any amount required to be paid by such Lender pursuant to the foregoing provisions of this Section 2.03(c) by the time specified in Section 2.03(c)(ii), the L/C Issuer shall be entitled to recover from such Lender, on demand, such amount with interest thereon for the period from the date such payment is required to the date

on which such payment is immediately available to the L/C Issuer at a rate per annum equal to the Federal Funds Rate from time to time in effect. A certificate of the L/C Issuer submitted to any Lender (through the Administrative Agent) with respect to any amounts owing under this clause (vi) shall be conclusive absent manifest error.

(d) Repayment of Participations.

(i) At any time after the L/C Issuer has made a payment under any Letter of Credit and has received from any Lender such Lender's L/C Advance in respect of such payment in accordance with Section 2.03(c), if the Administrative Agent receives for the account of the L/C Issuer any payment related to such Letter of Credit (whether directly from the Borrower or otherwise, including proceeds of Cash Collateral applied thereto by the Administrative Agent), or any payment of interest thereon, the Administrative Agent will distribute to such Lender its Pro Rata Share thereof in the same funds as those received by the Administrative Agent.

(ii) If any payment received by the Administrative Agent for the account of the L/C Issuer pursuant to Section 2.03(c)(i) is required to be returned, each Lender shall pay to the Administrative Agent for the account of the L/C Issuer its Pro Rata Share thereof on demand of the Administrative Agent, plus interest thereon from the date of such demand to the date such amount is returned by such Lender, at a rate per annum equal to the Federal Funds Rate from time to time in effect.

(e) Obligations Absolute. The obligation of the Borrower to reimburse the L/C Issuer for each drawing under each Letter of Credit, and to repay each L/C Borrowing and each drawing under a Letter of Credit that is refinanced by a Borrowing of Loans, shall be absolute, unconditional and

irrevocable, and shall be paid strictly in accordance with the terms of this Agreement under all circumstances, including the following:

(i) any lack of validity or enforceability of such Letter of Credit, this Agreement, or any other agreement or instrument relating thereto;

(ii) the existence of any claim, counterclaim, set-off, defense or other right that the Borrower may have at any time against any beneficiary or any transferee of such Letter of Credit (or any Person for whom any such beneficiary or any such transferee may be acting), the L/C Issuer or any other Person, whether in connection with this Agreement, the transactions contemplated hereby or by such Letter of Credit or any agreement or instrument relating thereto, or any unrelated transaction;

(iii) any draft, demand, certificate or other document presented under such Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; or any loss or delay in the transmission or otherwise of any document required in order to make a drawing under such Letter of Credit;

(iv) any payment by the L/C Issuer under such Letter of Credit against presentation of a draft or certificate that does not strictly comply with the terms of such Letter of Credit; or any payment made by the L/C Issuer under such Letter of Credit to any Person purporting to be a trustee in bankruptcy, debtor-in-possession, assignee for the benefit of creditors, liquidator, receiver or other representative of or successor to any beneficiary or any transferee of such Letter of Credit, including any arising in connection with any proceeding under any Debtor Relief Law; or

(v) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing, including any other circumstance that might otherwise constitute a defense available to, or a discharge of, the Borrower.

The Borrower shall promptly examine a copy of each Letter of Credit and each amendment thereto that is delivered to it and, in the event of any claim of noncompliance with the Borrower's instructions or other irregularity, the

Borrower will immediately notify the L/C Issuer. The Borrower shall be conclusively deemed to have waived any such claim against the L/C Issuer and its correspondents unless such notice is given as aforesaid.

(f) Role of L/C Issuer. Each Lender and the Borrower agree that, in paying any drawing under a Letter of Credit, the L/C Issuer shall not have any responsibility to obtain any document (other than any sight draft, certificates and documents expressly required by the Letter of Credit) or to ascertain or inquire as to the validity or accuracy of any such document or the authority of the Person executing or delivering any such document. No Agent-Related Person nor any of the respective correspondents, participants or assignees of the L/C Issuer shall be liable to any Lender for (i) any action taken or omitted in connection herewith at the request or with the approval of the Lenders or the Required Lenders, as applicable; (ii) any action taken or omitted in the absence of gross negligence or willful misconduct; or (iii) the due execution, effectiveness, validity or enforceability of any document or instrument related to any Letter of Credit or Letter of Credit Application. The Borrower hereby assumes all risks of the acts or omissions of any beneficiary or transferee with respect to its use of any Letter of Credit; provided that this assumption is not intended to, and shall not, preclude the Borrower's pursuing such rights and remedies as it may have against the beneficiary or transferee at law or under any other agreement. No Agent-Related Person, nor any of the respective correspondents, participants or assignees of the L/C

Issuer, shall be liable or responsible for any of the matters described in clauses (i) through (v) of Section 2.03(e); provided that anything in such clauses to the contrary notwithstanding, the Borrower may have a claim against the L/C Issuer, and the L/C Issuer may be liable to the Borrower, to the extent, but only to the extent, of any direct, as opposed to consequential or exemplary, damages suffered by the Borrower which the Borrower proves were caused by the L/C Issuer's willful misconduct or gross negligence or the L/C Issuer's willful failure to pay under any Letter of Credit after the presentation to it by the beneficiary of a sight draft and certificate(s) strictly complying with the terms and conditions of a Letter of Credit. In furtherance and not in limitation of the foregoing, the L/C Issuer may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary, and the L/C Issuer shall not be responsible for the validity or sufficiency of any instrument transferring or assigning or purporting to transfer or assign a Letter of Credit or the rights or benefits thereunder or proceeds thereof, in whole or in part, which may prove to be invalid or ineffective for any reason.

(g) Cash Collateral. If, as of the Maturity Date, any Letter of Credit may for any reason remain outstanding and partially or wholly undrawn, the Borrower shall, upon the request of the Administrative Agent (made at the request of the Required Lenders), immediately Cash Collateralize the then Outstanding Amount of all L/C Obligations (in an amount equal to such Outstanding Amount).

(h) Applicability of ISP98. Unless otherwise expressly agreed by the L/C Issuer and the Borrower when a Letter of Credit is issued, rules of the "International Standby Practices 1998" published by the Institute of International Banking Law & Practice (or such later version thereof as may be in effect at the time of issuance) shall apply to each Letter of Credit.

(i) Letter of Credit Fees. The Borrower shall pay to the Administrative Agent for the account of each Lender in accordance with its Pro Rata Share a Letter of Credit fee for each Letter of Credit equal to the Applicable Rate times the actual daily maximum amount available to be drawn under such Letter of Credit. Such fee for each Letter of Credit shall be due and payable on the last Business Day of each March, June, September and December, commencing with the first such date to occur after the issuance of such Letter of Credit, and on the Letter of Credit Expiration Date. If there is any change in the Applicable Rate during any quarter, the actual daily amount of each Letter of Credit shall be computed and multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect.

(j) Fronting Fee and Documentary and Processing Charges Payable to L/C

Issuer. The Borrower shall pay directly to the L/C Issuer for its own account a fronting fee in an amount set forth in the Fee Letter, due and payable quarterly in arrears on the last Business Day of each March, June, September and December, commencing with the first such date to occur after the issuance of such Letter of Credit, and on the Letter of Credit Expiration Date. In addition, the Borrower shall pay directly to the L/C Issuer for its own account the customary issuance, administration, presentation, amendment and other processing fees, and other standard costs and charges, of the L/C Issuer relating to letters of credit as from time to time in effect. Such fees and charges are due and payable on demand and are nonrefundable.

(k) Conflict with Letter of Credit Application. In the event of any conflict between the terms hereof and the terms of any Letter of Credit Application, the terms hereof shall control.

2.04 Prepayments.

(a) The Borrower may, upon notice to the Administrative Agent, at any time or from time to time voluntarily prepay Loans in whole or in part without premium or penalty; provided that (i) such notice must be received by the Administrative Agent not later than 11:00 a.m., New York time, (A) three Business Days prior to any date of prepayment of Eurodollar Rate Loans, and (B) on the date of prepayment of Base Rate Loans; (ii) any prepayment of Eurodollar Rate Loans shall be in a principal amount of $5,000,000 or a whole multiple of $1,000,000 in excess thereof; and (iii) any prepayment of Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof, provided that Base Rate Loans borrowed pursuant to Section 2.03(c)(i) may be prepaid in full in an amount equal to the amount so borrowed. Each such notice shall specify the date and amount of such prepayment and the Type(s) of Loans to be prepaid. The Administrative Agent will promptly notify each Lender of its receipt of each such notice, and of such Lender's Pro Rata Share of such prepayment. If such notice is given by the Borrower, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of a Eurodollar Rate Loan shall be accompanied by all accrued interest thereon, together with any additional amounts required pursuant to Section 3.05. Each such prepayment shall be applied to the Loans of the Lenders in accordance with their respective Pro Rata Shares.

(b) If for any reason the Outstanding Amount of all Loans and L/C Obligations at any time exceeds the Aggregate Commitments then in effect, the Borrower shall immediately prepay Loans and/or Cash Collateralize the L/C Obligations in an aggregate amount equal to such excess.

(c) Upon the receipt, on or before the seventh day after the Technologies IPO, by Technologies of Net Cash Proceeds that are not applied to repay or prepay loans outstanding made under the Bridge Credit Agreement or under the 364-Day Credit Agreement, the Borrower shall immediately prepay the Loans in an amount equal to 100% of such Net Cash Proceeds.

(d) If the Technologies IPO does not occur on or before August 20, 2001, the Borrower shall immediately prepay the Loans and other Obligations, and the Aggregate Commitments shall immediately terminate without further action by the Administrative Agent or any Lender.

2.05 Reduction or Termination of Commitments. The Borrower may, upon notice to the Administrative Agent, terminate the Aggregate Commitments, or permanently reduce the Aggregate Commitments to an amount not less than the then Outstanding Amount of all Loans and L/C Obligations; provided that (i) any such notice shall be received by the Administrative Agent not later than 11:00 a.m., three Business Days prior to the date of termination or reduction, and (ii) any such partial reduction shall be in an aggregate amount of $10,000,000 or any whole multiple of $1,000,000 in excess thereof. The Administrative Agent shall promptly notify the Lenders of any such notice of reduction or termination of the Aggregate Commitments. Once reduced in accordance with this Section, the Aggregate Commitments may not be increased. Any reduction of the Aggregate Commitments shall be applied to the Commitment of each Lender according to its Pro Rata Share.

2.06 Repayment of Loans. On the Maturity Date, the Borrower shall repay to the Lenders the aggregate principal amount of Loans outstanding on such date.

2.07 Interest.

(a) Subject to the provisions of Section 2.7(b), (i) each Eurodollar Rate Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to

the Eurodollar Rate for such Interest Period plus the Applicable Rate and (ii) each Base Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the Base Rate.

(b) Upon the request of the Administrative Agent (made with the consent or at the direction of the Required Lenders) at any time an Event of Default exists, the Borrower shall pay interest on the principal amount of all outstanding Obligations (which shall include past-due interest and fees to the fullest extent permitted by applicable Law) at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Law. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

2.08 Fees. In addition to certain fees described in Sections 2.03(i) and (j):

(a) Facility Fee. The Borrower shall pay to the Administrative Agent for the account of each Lender in accordance with its Pro Rata Share, a Facility Fee (herein so called) equal to the amount set forth in the definition of Applicable Rate times the actual daily amount of the Aggregate Commitments, regardless of usage. The Facility Fee shall accrue at all times from the Closing Date until the Maturity Date and shall be due and payable quarterly in arrears on the last Business Day of each March, June, September and December, commencing with the first such date to occur after the Closing Date, and on the Maturity Date. The Facility Fee shall be calculated quarterly in arrears, and if there is any change in the Applicable Rate during any quarter, the actual daily amount shall be computed and multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect. The Facility Fee shall accrue at all times, including at any time during which one or more of the conditions in Article IV is not met.

(b) Utilization Fee. The Borrower shall pay to the Administrative Agent for the account of each Lender in accordance with its Pro Rata Share, a Utilization Fee (herein so called) equal to the amount set forth in the definition of Applicable Rate times the actual daily aggregate Outstanding Amount of Loans and L/C Obligations for each day that such aggregate Outstanding Amount exceeds 33% of the Aggregate Commitments. The Utilization Fee shall be due and payable quarterly in arrears on the last Business Day of each March, June, September and December, commencing with the first such date to occur after the Closing Date, and on the Maturity Date. The Utilization Fee shall be calculated quarterly in arrears, and if there is any change in the Applicable Rate during any quarter, the actual daily amount shall be computed and multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect. The Utilization Fee shall accrue at all times, including at any time during which one or more of the conditions in Article IV is not met.

(c) Other Fees. The Borrower shall pay the other fees set forth in the Fee Letter in the amounts and at the times set forth therein.

2.09 Computation of Interest and Fees. Interest on Base Rate Loans (if determined under clause (b) of the definition of Base Rate) shall be calculated on the basis of a year of 365 or 366 days, as the case may be, and the actual number of days elapsed. All other types of interest and all fees shall be calculated on the basis of a year of 360 days and the actual number of days elapsed, which results in a higher yield to the payee thereof than a method based on a year of 365 or 366 days. Interest shall accrue

on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid, provided that any Loan that is repaid on the same day on which it is made shall bear interest for one day.

2.10 Evide9nce of Debt.

(a) The Credit Extensions made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and by the Administrative Agent in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be rebuttable presumptive evidence of the amount of the Credit Extensions made by the Lenders to the Borrower and the interest and payments thereon. Any failure so to record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Loans and L/C Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of such Lender shall control. Upon the request of any Lender made through the Administrative Agent, such Lender's Loans may be evidenced by a Note in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of the applicable Loans and payments with respect thereto.

(b) In addition to the accounts and records referred to in Section 2.10(a), each Lender and the Administrative Agent shall maintain in accordance with its usual practice accounts or records evidencing the purchases and sales by such Lender of participations in Letters of Credit. In the event of any conflict between the accounts and records maintained by the Administrative Agent and the accounts and records of any Lender in respect of such matters, the accounts and records of the Administrative Agent shall control.

2.11 Payments Generally.

(a) All payments to be made by the Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in immediately available funds not later than 12:00 noon, New York time, on the date specified herein. The Administrative Agent will promptly distribute to each Lender its Pro Rata Share (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent after 12:00 noon, New York time, shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue.

(b) If any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day (unless such Business Day falls in another calendar month in which case such payment shall be made on the next preceding Business Day), and such extension of time shall be reflected in computing interest or fees, as the case may be.

(c) If, at any time prior to the Obligations being accelerated or otherwise becoming due and payable in full, insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, L/C Borrowings, interest and fees then due hereunder, such funds shall be applied (i) first, toward repayment of principal and L/C Borrowings then due hereunder, ratably among the parties entitled thereto in accordance with the

amounts of principal and L/C Borrowings then due to such parties, (ii) second, toward repayment of interest and fees then due hereunder, ratably among

the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (iii) third, toward costs and expenses (including Attorney Costs and amounts payable under Article III) incurred by the Administrative Agent and each Lender. If. at any time after the Obligations are accelerated or otherwise become due and payable in full, funds are received by and available to the Administrative Agent to pay the Obligations, such funds shall be applied (i) first, toward costs and expenses (including Attorney Costs and amounts payable under Article III) incurred by the Administrative Agent and each Lender, (ii) second, toward repayment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (iii) third, toward repayment of principal and L/C Borrowings then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and L/C Borrowings then due to such parties.

(d) Unless the Borrower or any Lender has notified the Administrative Agent prior to the date any payment is required to be made by it to the Administrative Agent hereunder, that the Borrower or such Lender, as the case may be, will not make such payment, the Administrative Agent may assume that the Borrower or such Lender, as the case may be, has timely made such payment and may (but shall not be so required to), in reliance thereon, make available a corresponding amount to the Person entitled thereto. If and to the extent that such payment was not in fact made to the Administrative Agent in immediately available funds, then:

(i) if the Borrower failed to make such payment, each Lender shall forthwith on demand repay to the Administrative Agent the portion of such assumed payment that was made available to such Lender in immediately available funds, together with interest thereon in respect of each day from and including the date such amount was made available by the Administrative Agent to such Lender to the date such amount is repaid to the Administrative Agent in immediately available funds, at the Federal Funds Rate from time to time in effect; and

(ii) if any Lender failed to make such payment, such Lender shall forthwith on demand pay to the Administrative Agent the amount thereof in immediately available funds, together with interest thereon for the period from the date such amount was made available by the Administrative Agent to the Borrower to the date such amount is recovered by the Administrative Agent (the "Compensation Period") at a rate per annum equal to the Federal Funds Rate from time to time in effect. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan, included in the applicable Borrowing. If such Lender does not pay such amount forthwith upon the Administrative Agent's demand therefor, the Administrative Agent may make a demand therefor upon the Borrower, and the Borrower shall pay such amount to the Administrative Agent, together with interest thereon for the Compensation Period at a rate per annum equal to the rate of interest applicable to the applicable Borrowing. Nothing herein shall be deemed to relieve any Lender from its obligation to fulfill its Commitment or to prejudice any rights which the Administrative Agent or the Borrower may have against any Lender as a result of any default by such Lender hereunder.

A notice of the Administrative Agent to any Lender with respect to any amount owing under this Section 2.11(d) shall be conclusive, absent manifest error.

(e) If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and the conditions to the applicable Credit Extension set forth in Article IV are not satisfied or waived in accordance with the

terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(f) The obligations of the Lenders hereunder to make Loans and to fund participations in Letters of Credit are several and not joint. The failure of any Lender to make any Loan or to fund any such participation on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or purchase its participation.

(g) Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

2.12 Sharing of Payments. If, other than as expressly provided elsewhere herein, any Lender shall obtain on account of the Loans made by it, or the participations in L/C Obligations held by it, any payment (whether voluntary, involuntary, through the exercise of any right of set-off, or otherwise) in excess of its ratable share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the Administrative Agent of such fact, and (b) purchase from the other Lenders such participations in the Loans made by them and/or such subparticipations in the participations in L/C Obligations held by them, as the case may be, as shall be necessary to cause such purchasing Lender to share the excess payment in respect of such Loan or such participations, as the case may be, pro rata with each of them; provided that if all or any portion of such excess payment is thereafter recovered from the purchasing Lender, such purchase shall to that extent be rescinded and each other Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's ratable share (according to the proportion of (i) the amount of such paying Lender's required repayment to (ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by law, exercise all its rights of payment (including the right of set-off, but subject to Section 10.09) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section shall from and after such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased.

2.13 Regulation D Compensation. Each Lender may require the Borrower to pay, contemporaneously with each payment of interest on the Eurodollar Rate Loans, additional interest on the related Eurodollar Rate Loan of such Lender at a rate per annum determined by such Lender up to but not exceeding the excess of (i) (A) the applicable Eurodollar Rate divided by (B) one minus the Eurodollar Reserve Percentage over (ii) the applicable Eurodollar Rate. Any Lender wishing to require payment of such additional interest (x) shall so notify the Borrower and the Administrative Agent, in which case such additional interest on the Eurodollar Rate Loans of such Lender shall be payable to such Lender at the place indicated in such notice with respect to each Interest Period commencing at least three Business Days after such Lender gives such notice and (y) shall notify the Borrower at least five Business Days before each date on which interest is payable on the Eurodollar Rate Loans of the amount then due under this Section 2.13.

ARTICLE III.
TAXES, YIELD PROTECTION AND ILLEGALITY

3.01 Taxes.

(a) Any and all payments by the Borrower to or for the account of the

Administrative Agent or any Lender under any Loan Document shall be made free and clear of and without deduction for any and all present or future taxes, duties, levies, imposts, deductions, assessments, fees, withholdings or similar charges, and all liabilities with respect thereto, excluding, in the case of the Administrative Agent and each Lender, taxes imposed on or measured by its net income, and franchise taxes imposed on it (in lieu of net income taxes), by the jurisdiction (or any political subdivision thereof) under the Laws of which the Administrative Agent or such Lender, as the case may be, is organized or maintains a lending office (all such non-excluded taxes, duties, levies, imposts, deductions, assessments, fees, withholdings or similar charges, and liabilities being hereinafter referred to as "Taxes"). If the Borrower shall be required by any Laws to deduct any Taxes from or in respect of any sum payable under any Loan Document to the Administrative Agent or any Lender, (i) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section), the Administrative Agent and such Lender receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Borrower shall make such deductions, (iii) the Borrower shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with applicable Laws, and (iv) within 30 days after the date of such payment, the Borrower shall furnish to the Administrative Agent (which shall forward the same to such Lender) the original or a certified copy of a receipt evidencing payment thereof.

(b) In addition, the Borrower agrees to pay any and all present or future stamp, court or documentary taxes and any other excise or property taxes or charges or similar levies which arise from any payment made under any Loan Document or from the execution, delivery, performance, enforcement or registration of, or otherwise with respect to, any Loan Document (hereinafter referred to as "Other Taxes").

(c) If the Borrower shall be required to deduct or pay any Taxes or Other Taxes from or in respect of any sum payable under any Loan Document to the Administrative Agent or any Lender, the Borrower shall also pay to the Administrative Agent (for the account of such Lender) or to such Lender, at the time interest is paid, such additional amount that such Lender specifies is necessary to preserve the after-tax yield (after factoring in all taxes, including taxes imposed on or measured by net income) such Lender would have received if such Taxes or Other Taxes had not been imposed.

(d) The Borrower agrees to indemnify the Administrative Agent and each Lender for (i) the full amount of Taxes and Other Taxes (including any Taxes or Other Taxes imposed or asserted by any jurisdiction on amounts payable under this Section) paid by the Administrative Agent and such Lender, (ii) amounts payable under Section 3.01(c) and (iii) any liability (including penalties, interest and expenses) arising therefrom or with respect thereto, in each case whether or not such Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. Payment under this Section 3.01(d) shall be made within 30 days after the date the Lender or the Administrative Agent makes a demand therefor.

(e) Each Lender organized under the Laws of a jurisdiction outside the United States, on or prior to the date of its execution and delivery of this Agreement in the case of each Lender listed on the signature pages hereof and on or prior to the date on which it becomes a Lender in the case of each other Lender, and from time to time thereafter if requested in writing by the Borrower or the Administrative

Agent (but only so long as such Lender remains lawfully able to do so), shall provide the Borrower and the Administrative Agent with (i) if such Lender is a "bank" within the meaning of Section 881(c)(3)(A) of the Code, IRS Form W-8BEN or W-8ECI, as appropriate, or any successor form prescribed by the IRS, certifying that such Lender is entitled to benefits under an income tax treaty to which the United States is a party which exempts withholding tax on (or, in the case of a form delivered subsequent to the date on which a form originally was provided, reduces the rate of withholding tax on) payments of interest or certifying that the income receivable pursuant to this Agreement is effectively connected with the conduct of a trade or business in the United States, or (ii) if such Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code and intends to claim an exemption from United States withholding tax under Section 871(h) or 881(c) of the Code with respect to payments of "portfolio interest," a Form W-8, or any successor or other applicable form prescribed by

the IRS, and a certificate representing that such Lender is not a bank for purposes of Section 881(c) of the Code, is not a 10-percent shareholder (within the meaning of Section 871(h)(3)(B) of the Code) of the Borrower, and is not a controlled foreign corporation related to the Borrower (within the meaning of Section 864(d)(4) of the Code). Each Lender which so delivers a Form W-8, W-8BEN, or W-8ECI further undertakes to deliver to the Borrower and the Administrative Agent additional forms (or a successor form) on or before the date such form expires or becomes obsolete or after the occurrence of any event requiring a change in the most recent form so delivered by it, in each case certifying that such Lender is entitled to receive payments from the Borrower under any Loan Document without deduction or withholding (or at a reduced rate of deduction or withholding) of any United States federal income taxes, unless an event (including without limitation any change in treaty, law, or regulation) has occurred prior to the date on which any such delivery would otherwise be required which renders all such forms inapplicable or which would prevent such Lender from duly completing and delivering any such form with respect to it and such Lender advises the Borrower and the Administrative Agent that it is not capable of receiving such payments without any deduction or withholding of United States federal income tax.

(f) Failure to Provide Withholding Forms; Changes in Tax Laws. For any period with respect to which a Lender has failed to provide the Borrower and the Administrative Agent with the appropriate form pursuant to Section 3.01(e) (unless such failure is due to a change in Law occurring subsequent to the date on which a form originally was required to be provided), such Lender shall not be entitled to indemnification under Section 3.01(a) or 3.01(b) with respect to Taxes imposed by the United States; provided, however, that should a Lender, which is otherwise exempt from or subject to a reduced rate of withholding tax, become subject to Taxes because of its failure to deliver a form required hereunder, the Borrower shall take such steps as such Lender shall reasonably request to assist such Lender to recover such Taxes.

(g) Change in Applicable Lending Office. If Borrower is required to pay additional amounts to or for the account of any Lender pursuant to this Section 3.01, then such Lender will agree to use reasonable efforts to change the jurisdiction of its Lending Office so as to eliminate or reduce any such additional payment which may thereafter accrue if such change, in the reasonable judgment of such Lender, is not otherwise materially disadvantageous to such Lender.

3.02 Illegality. If any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Eurodollar Rate Loans, or materially restricts the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the applicable offshore Dollar market, or to determine or charge interest rates based upon the Eurodollar Rate, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, any obligation of such Lender to make or continue Eurodollar Rate Loans or to convert Base Rate Loans to Eurodollar Rate Loans (but not to make, maintain or fund Base Rate Loans) shall be suspended until such Lender notifies the Administrative

Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), convert all Eurodollar Rate Loans of such Lender to Base Rate Loans, either on the last day of the Interest Period thereof, if such Lender may lawfully continue to maintain such Eurodollar Rate Loans to such day, or on such earlier date after which such Lender may not lawfully continue to maintain such Eurodollar Rate Loans. Upon any such conversion, the Borrower shall also pay accrued interest on the amount so converted. Each Lender agrees to designate a different Lending Office if such designation will avoid the need for such notice and will not, in the good faith judgment of such Lender, otherwise be materially disadvantageous to such Lender.

3.03 Inability to Determine Rates. If the Administrative Agent determines in connection with any request for a Eurodollar Rate Loan or a conversion to or continuation thereof that (a) Dollar deposits are not being offered to banks in the applicable offshore Dollar market for the applicable amount and Interest

Period of such Eurodollar Rate Loan, (b) adequate and reasonable means do not exist for determining the Eurodollar Base Rate for such Eurodollar Rate Loan or (c) the Eurodollar Base Rate for such Eurodollar Rate Loan does not adequately and fairly reflect the cost to the Lenders of funding such Eurodollar Rate Loan, the Administrative Agent will promptly notify the Borrower and all Lenders. Thereafter, the obligation of the Lenders to make or maintain Eurodollar Rate Loans shall be suspended until the Administrative Agent revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing, conversion or continuation of Eurodollar Rate Loans or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein.

3.04 Increased Cost and Reduced Return; Capital Adequacy.

(a) If any Lender determines that as a result of the introduction of or any change in or in the interpretation of any Law, or such Lender's compliance therewith, there shall be any increase in the cost to such Lender of agreeing to make or making, funding or maintaining Eurodollar Rate Loans or (as the case may be) issuing or participating in Letters of Credit, or a reduction in the amount received or receivable by such Lender in connection with any of the foregoing (excluding for purposes of this Section 3.04(a) any such increased costs or reduction in amount resulting from (i) Taxes or Other Taxes (as to which Section 3.01 shall govern), (ii) changes in the basis of taxation of overall net income or overall gross income by the United States or any foreign jurisdiction or any political subdivision of either thereof under the Laws of which such Lender is organized or has its Lending Office, and (iii) reserve requirements contemplated by Section 2.13), then from time to time upon demand of such Lender (with a copy of such demand to the Administrative Agent), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such increased cost or reduction.

(b) If any Lender determines that the introduction of any Law regarding capital adequacy or any change therein or in the interpretation thereof, or compliance by such Lender (or its Lending Office) therewith, has the effect of reducing the rate of return on the capital of such Lender or any corporation controlling such Lender as a consequence of such Lender's obligations hereunder (taking into consideration its policies with respect to capital adequacy) by an amount such Lender deems material, then from time to time upon demand of such Lender (with a copy of such demand to the Administrative Agent), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such reduction.

3.05 Funding Losses. Upon demand of any Lender (with a copy to the Administrative Agent) from time to time, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Eurodollar Rate Loan on a day other than the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Eurodollar Rate Loan on the date or in the amount notified by the Borrower; or

(c) any assignment of a Eurodollar Rate Loan on a day other than the last day of the Interest Period therefor as a result of a request by the Borrower pursuant to Section 10.15;

including any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained, but excluding any Applicable Rate.

For purposes of calculating amounts payable by the Borrower to the Lenders under this Section 3.05, each Lender shall be deemed to have funded each Eurodollar Rate Loan made by it at the Eurodollar Base Rate used in determining the Eurodollar Rate for such Loan by a matching deposit or other borrowing in the applicable offshore Dollar interbank market for a comparable amount and for a comparable period, whether or not such Eurodollar Rate Loan was in fact so

funded.

3.06 Matters Applicable to all Requests for Compensation.

(a) The applicable Lender shall notify the Administrative Agent and the Borrower as soon as practicable (and in any event within 120 days) after such Lender obtains actual knowledge of any event or condition which will entitle such Lender to compensation under Section 3.01 or 3.04, and the Borrower shall not be liable for any such amount that accrues between the date such notification is required to be given to the Borrower and the date such notice is actually given to the Borrower.

(b) A certificate of the Administrative Agent or any Lender claiming compensation under this Article III and setting forth in reasonable detail the basis for and calculation of the additional amount or amounts to be paid to it hereunder shall be conclusive in the absence of manifest error. In determining such amount, the Administrative Agent or such Lender may use any reasonable averaging and attribution methods.

(c) Upon any Lender making a claim for compensation under Section 3.01 or 3.04 or notifying the Borrower that such Lender may not make or maintain Eurodollar Rate Loans pursuant to Section 3.02, the Borrower may remove or replace such Lender in accordance with Section 10.15.

3.07 Survival. All of the Borrower's obligations under this Article III shall survive termination of the Commitments and payment in full of all the Obligations.

Article IV.
CONDITIONS PRECEDENT TO Credit Extensions

4.01 Conditions of Initial Credit Extension. The obligation of each Lender to make its initial Credit Extension hereunder is subject to satisfaction of the following conditions precedent:

(a) The Administrative Agent's receipt of the following, each of which shall be originals or facsimiles (followed promptly by originals) unless otherwise specified, each properly executed by a Principal Officer of the applicable party, each dated the Closing Date (or, in the case of certificates of governmental officials, a recent date before the Closing Date) and each in form and substance satisfactory to the Administrative Agent and its legal counsel:

(i) executed counterparts of this Agreement, sufficient in number for distribution to the Administrative Agent, each Lender and the Borrower;

(ii) a Note executed by the Borrower in favor of each Lender requesting a Note, each in a principal amount equal to such Lender's Commitment;

(iii) such certificates of resolutions or other action, incumbency certificates and/or other certificates of Principal Officers of FMC and Technologies as the Administrative Agent may request to establish the identities of and verify the authority and capacity of each Principal Officer thereof authorized to act as a Principal Officer in connection with this Agreement and the other Loan Documents to which FMC or Technologies is a party;

(iv) such evidence as the Administrative Agent may reasonably request to verify that each of FMC and Technologies is duly incorporated, validly existing and in good standing in its jurisdiction of incorporation, including certified copies of the certificate of incorporation and bylaws of each of FMC and Technologies and certificates of good standing for each of FMC and Technologies in its jurisdiction of incorporation;

(v) a certificate signed by a Principal Officer of FMC (A) certifying that the conditions specified in Sections 4.03(a) and (b) have

been satisfied, (B) certifying that there has been no event or circumstance since December 31, 2000, which has had or could be reasonably expected to have a Material Adverse Effect, and (c) showing the Debt Ratings of FMC on the Closing Date;

(vi) an opinion of Steven H. Shapiro, Associate General Counsel of FMC, substantially in the form of Exhibit C;

(vii) an opinion of Mayer, Brown & Platt, counsel to FMC and Technologies, substantially in the form of Exhibit D; and

(viii) such other assurances, certificates, documents, consents or opinions as the Administrative Agent or the Required Lenders reasonably may require.

(b) Any fees required to be paid on or before the Closing Date pursuant to the Fee Letter shall have been paid.

(c) Unless waived by the Administrative Agent, the Borrower shall have paid all Attorney Costs of the Administrative Agent to the extent invoiced prior to or on the Closing Date, plus such additional amounts of Attorney Costs as shall constitute its reasonable estimate of Attorney Costs incurred or to be incurred by it through the closing proceedings (provided that such estimate shall not thereafter preclude a final settling of accounts between the Borrower and the Administrative Agent).

(d) No event or circumstance shall have occurred since December 31, 2000 that has had or could reasonably be expected to have a Material Adverse Effect.

4.02 Conditions to the Assumption. The Assumption shall become effective on the date (the "Assumption Date") when, but only when, the following conditions precedent have been satisfied:

(a) The transfer of substantially all of the assets by FMC to Technologies, and the assumption of the liabilities of FMC by Technologies, each as described in the Registration Statement, shall have occurred.

(b) FMC shall have assigned to Technologies, and Technologies shall have assumed, all of the obligations of FMC under the Bridge Credit Agreement.

(c) No Default or Event of Default shall exist or would result from the Assumption.

(d) The representations and warranties of the Borrower contained in Article V shall be true and correct in all material respects on the Assumption Date after giving effect to the Assumption, except to the extent that such representation and warranties specifically refer to an earlier date, in which case they shall have been true and correct in all material respects as of such earlier date.

(e) The Administrative Agent shall have received each of the following, in form and substance satisfactory to it:

(i) a Note executed by Technologies in favor of each Lender requesting a Note, each in a principal amount equal to such Lender's Commitment, which Note shall be in substitution and replacement of the Note, if any, executed by FMC in favor of such Lender pursuant to Section 4.01(a)(2);

(ii) the Guaranty executed by FMC;

(iii) a certificate of the Secretary or an Assistant Secretary of Technologies or FMC, as the case may be, certifying any changes in the certificate of incorporation or bylaws of Technologies or FMC, as the case may be, delivered pursuant to Section 4.01(a)(iv);

(iv) bring-down certificates of Governmental Authorities attesting to the existence and good standing of each of Technologies and FMC in its jurisdiction of incorporation;

(v) an opinion of Steven H. Shapiro, counsel to Technologies,

addressing such matters as the Administrative Agent may reasonably request;

(vi) an opinion of Mayer, Brown & Platt, counsel to FMC, addressing such matters as the Administrative Agent may reasonably request;

(vii) all documents (including an incumbency certificate and certification by the Secretary or Assistant Secretary of each of Technologies and FMC of board resolutions) it may reasonably request relating to the existence of Technologies or FMC, as the case may be, the corporate authority for and the validity of the Loan Documents, and any other matter relevant hereto;

(viii) a certificate of a Principal Officer of Technologies certifying that the conditions specified in Sections 4.02(a), (b), (c) and (d) have been satisfied;

(ix) executed copies of the Separation and Distribution Agreement, the U.S. Purchase Agreement, the International Purchase Agreement, the Tax Sharing Agreement, and the Transition Services Agreement (and any related agreements requested by the Administrative Agent), and a list of Subsidiaries of Technologies, each as described in, and substantially in the form filed as exhibits to, the Registration Statement and each having terms and conditions reasonably acceptable to the Administrative Agent; and

(x) such other documents, instruments or materials as the Administrative Agent or the Required Lenders may reasonably request.

4.02 Conditions to all Credit Extensions. The obligation of each Lender to make any Credit Extension is subject to satisfaction of the following conditions precedent:

(a) The representations and warranties of the Borrower contained in Article V shall be true and correct in all material respects on and as of the date of such Credit Extension, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall have been true and correct in all material respects as of such earlier date, except that the representations and warranties set forth in Sections 5.04(b) and 5.05 shall be required to be true and correct in all material respects only on the date of the initial Credit Extension and on the Assumption Date after giving effect to the Assumption.

(b) No Default or Event of Default shall exist or would result from such proposed Credit Extension.

(c) The Administrative Agent and, if applicable, the L/C Issuer shall have received a Request for Credit Extension in accordance with the requirements hereof.

(d) The Administrative Agent shall have received, in form and substance satisfactory to it, such other assurances, certificates, documents or consents related to the foregoing as the Administrative Agent or the Required Lenders may reasonably request.

Each Request for Credit Extension submitted by the Borrower shall be deemed to be a representation and warranty that the conditions specified in Sections 4.03(a) and (b) have been satisfied on and as of the date of the applicable Credit Extension.

4.04 Guaranty Release Conditions. The Guaranty shall be released and discharged, without any action by the Administrative Agent or any Lender, on the date (the "Guaranty Release Date") when, but only when, the following conditions precedent (the "Guaranty Release Conditions") have been satisfied:

(a) The Technologies IPO shall have been consummated.

(b) The capitalization of Technologies shall be as set forth in the amendment to the Registration Statement filed with the Securities and Exchange Commission on April 4, 2001, with such changes to such capitalization as may be

acceptable to the Administrative Agent in its sole discretion.

(c) The Debt Ratings of Technologies shall be at least BBB- by S&P and at least Baa3 by Moody's.

(d) No Default or Event of Default shall exist or would result from the release of the Guaranty.

(e) All obligations owing under the Bridge Credit Agreement shall have been paid in full and all commitments thereunder shall have been terminated.

(f) FMC shall have paid to Technologies any adjustment or "true-up" of the "Final Calculation Amount" in accordance with Schedule 2.6(b) of the Separation and Distribution Agreement described in Section 4.02(e)(ix).

(g) Technologies shall have delivered to the Administrative Agent a certificate of a Principal Officer (i) certifying that the conditions set forth in Sections 4.04(a), (b), (c), (d) and (e) have been satisfied, (ii) showing pro forma compliance, assuming that the Assumption Date was April 1, 2000 and after giving effect to the satisfaction of the Guaranty Release Conditions, with the covenants set forth in Sections 7.06(c), 7.10(c), 7.10(d) and 7.10(e), and stating pro forma compliance with the covenants set forth in Sections 7.01(b)(vii), 7.05(c) and 7.07, in each case as of March 31, 2001, (iii) showing the Debt Ratings of Technologies on the Guaranty Release Date, and (iv) certifying the accuracy and completeness, in all material respects (but subject to adjustments as set forth in the Separation and Distribution Agreement described in Section 4.02(e)(vii)), of an attached pro forma consolidated balance sheet and income statement of Technologies and its Consolidated Subsidiaries as of and for the four fiscal quarter period ended March 31, 2001, assuming that the Assumption Date was April 1, 2000 and after giving effect to the satisfaction of the Guaranty Release Conditions.

ARTICLE V.
REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Administrative Agent and the Lenders that:

5.01 Corporate or Partnership Existence and Power. The Borrower and each Material Subsidiary (a) is a corporation or partnership duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, (b) has all corporate or partnership powers and all material governmental licenses, authorizations, consents and approvals required to carry on its business and (c) is duly qualified as a foreign corporation or partnership and in good standing in each jurisdiction where qualification is required by the nature of its business or the character and location of its property, business or customers, except, as to clauses (b) and (c), where the failure so to qualify or to have such licenses, authorizations, consents and approvals, in the aggregate, would not have a Material Adverse Effect.

5.02 Corporate and Governmental Authorization; No Contravention. The execution, delivery and performance by the Borrower of this Agreement and the Notes (and by FMC of the Guaranty) are within the Borrower's (and FMC's, in the case of the Guaranty) corporate power, have been duly authorized by all necessary corporate action, require no action by or in respect of, or filing with, any Governmental Authority and do not contravene, or constitute a default under, any provision of applicable Law or of the certificate of incorporation or bylaws of the Borrower or FMC or of any agreement, judgment, injunction, order, decree or other instrument binding upon the Borrower or FMC or result in or require the creation or imposition of any Lien on any asset of the Borrower or FMC or any Subsidiary.

5.03 Binding Effect. This Agreement constitutes a legal, valid and binding agreement of the Borrower and the Notes and the Guaranty, when executed and delivered in accordance with this

Agreement, will constitute the legal, valid and binding obligations of the Borrower (and FMC, in the case of the Guaranty), in each case enforceable in accordance with their respective terms, except as such enforceability may be limited by Debtor Relief Laws.

5.04 Financial Information.

(a) The consolidated balance sheet of FMC and its Consolidated Subsidiaries as of December 31, 2000, and the related consolidated statements of income, cash flows and changes in stockholders' equity for the fiscal year then ended, reported on by KPMG LLP and set forth in FMC's Annual Report on Form 10-K for the fiscal year ended December 31, 2000, filed with the Securities and Exchange Commission, a copy of which has been delivered to each of the Lenders, fairly present in all material respects, in conformity with generally accepted accounting principles, the consolidated financial position of FMC and its Consolidated Subsidiaries as of such date and their consolidated results of operations, cash flows and changes in stockholders' equity for such fiscal year.

(b) There has been no change since December 31, 2000 which has a Material Adverse Effect.

5.05 Litigation. There is no action, suit, proceeding or arbitration pending against, or to the knowledge of the Borrower threatened against or affecting, the Borrower or any of its Subsidiaries before any court or arbitrator or any governmental body, agency or official in which there is a reasonable likelihood of an adverse decision which would have a Material Adverse Effect or which in any manner questions the validity or enforceability of this Agreement, the Notes or the Guaranty.

5.06 Compliance with ERISA. Each member of the ERISA Group has fulfilled its obligations under the minimum funding standards of ERISA and the Code with respect to each Plan and is in compliance in all material respects with the presently applicable provisions of ERISA and the Code with respect to each Plan. No member of the ERISA Group has (a) sought a waiver of the minimum funding standard under Section 412 of the Code in respect of any Plan, (b) failed to make any contribution or payment to any Plan or Multiemployer Plan or made any amendment to any Plan which in either case has resulted or could result in the imposition of a Lien or the posting of a bond or other security under ERISA or the Code or (c) incurred any liability under Title IV of ERISA other than a liability to the PBGC for premiums under Section 4007 of ERISA.

5.07 Environmental Matters. In the ordinary course of its business, the Borrower conducts an ongoing review of the effect of Environmental Laws on the business, operations and properties of the Borrower and its Subsidiaries, in the course of which it identifies and evaluates associated liabilities and costs (including any capital or operating expenditures required for clean-up or closure of properties presently or previously owned, any capital or operating expenditures required to achieve or maintain compliance with environmental protection standards imposed by law or as a condition of any license, permit or contract, any related constraints on operating activities, including any periodic or permanent shutdown of any facility or reduction in the level of or change in the nature of operations conducted thereat and any actual or potential liabilities to third parties, including employees, and any related costs and expenses). On the basis of this review, the Borrower has reasonably concluded that Environmental Laws are unlikely to have a Material Adverse Effect.

5.08 Taxes. United States Federal income tax returns of FMC and its Subsidiaries have been examined and closed through the fiscal year ended December 31, 1992. The Borrower and each Subsidiary have filed all United States Federal income tax returns and all other material tax returns that are required to be filed by them and have paid all taxes due pursuant to such returns or pursuant to any

assessment received by any of them, except for any such taxes being diligently contested in good faith and by appropriate proceedings. Adequate reserves have been provided on the books of the Borrower and its Subsidiaries in respect of all taxes or other governmental charges in accordance with generally accepted

accounting principles, and no tax liabilities in excess of the amount so provided are anticipated that could reasonably be expected to have a Material Adverse Effect.

5.09 Full Disclosure. All information (other than financial projections) heretofore furnished by the Borrower to the Administrative Agent or any Lender for purposes of or in connection with this Agreement or any transaction contemplated hereby (including the Technologies IPO) was, and all such information hereafter furnished by the Borrower to the Administrative Agent or any Lender will be, true and accurate in every material respect, and all financial projections concerning the Borrower and its Subsidiaries that have been or hereafter will be furnished by the Borrower to the Administrative Agent or any Lender have been and will be prepared in good faith based on assumptions believed by the Borrower to be reasonable.

5.10 Compliance with Laws. The Borrower and each Material Subsidiary are in compliance with all applicable Laws other than such Laws (a) the validity or applicability of which the Borrower or such Material Subsidiary is contesting in good faith or (b) failure to comply with which cannot reasonably be expected to have a Material Adverse Effect.

5.11 Regulated Status. The Borrower is not an "investment company," within the meaning of the Investment Company Act of 1940, or a "holding company" or a "subsidiary company" of a "holding company," within the meaning of the Public Utility Holding Company Act of 1935.

ARTICLE VI.
AFFIRMATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or other Obligations (other than Surviving Contingent Obligations) shall remain unpaid or unsatisfied, or any Letter of Credit shall remain outstanding:

6.01 Information. The Borrower will deliver to the Administrative Agent and each of the Lenders:

(a) within 90 days after the end of each fiscal year of the Borrower, a consolidated balance sheet of the Borrower and its Consolidated Subsidiaries as of the end of such fiscal year and the related consolidated statements of income, of cash flows and of changes in stockholders' equity for such fiscal year, setting forth in each case in comparative form the figures as of the end of and for the previous fiscal year, all in reasonable detail and reported on without Qualification by KPMG LLP or other independent public accountants of nationally recognized standing;

(b) within 45 days after the end of each of the first three quarters of each fiscal year of the Borrower, a consolidated balance sheet of the Borrower and its Consolidated Subsidiaries as of the end of such quarter, and the related consolidated statements of income for such quarter and for the portion of the Borrower's fiscal year ended at the end of such quarter and the related consolidated statement of cash flows for the portion of the Borrower's fiscal year ended at the end of such quarter, setting forth in each case in comparative form the consolidated balance sheet as of the end of the previous fiscal year and the consolidated statements of income for the corresponding quarter and the corresponding portion of the Borrower's previous fiscal year, all certified (subject to normal year-end adjustments) as to fairness of

presentation and consistency by the chief financial officer, the treasurer or the chief accounting officer of the Borrower;

(c) simultaneously with the delivery of each set of financial statements referred to in Sections 6.01(a) and (b), a Compliance Certificate of the chief financial officer, the treasurer, or the chief accounting officer of the Borrower (i) setting forth in reasonable detail such calculations as are required to establish whether the Borrower was in compliance with the requirements of Sections 7.06(c) and 7.10 and stating whether the Borrower was in compliance with the requirements of Sections 7.01(a)(viii), 7.01(b)(vii), 7.05(c) and 7.07, as applicable to the Borrower, on the date of such financial

statements and (ii) stating whether there exists on the date of such certificate any Default or Event of Default and, if any Default or Event of Default then exists, setting forth the details thereof and the action that the Borrower is taking or proposes to take with respect thereto;

(d) simultaneously with the delivery of each set of financial statements referred to in Sections 6.01(a) and (b), a schedule, certified as to its accuracy and completeness by the chief financial officer, the treasurer or the chief accounting officer of the Borrower, listing in reasonable detail the Debt balance of each Restricted Subsidiary where such Debt balance is in excess of $1,000,000, listing only Debt instruments of $1,000,000 or more; provided that no such schedule need be furnished if at the date of the related financial statements (i) the aggregate amount of Debt of domestic Restricted Subsidiaries did not exceed (A) $100,000,000 prior to the Assumption Date or (B) $50,000,000 from and after the Assumption Date and (ii) the aggregate amount of Debt of all Restricted Subsidiaries did not exceed (C) $200,000,000 prior to the Assumption Date or (D) $100,000,000 from and after the Assumption Date;

(e) within five Business Days after any officer of the Borrower obtains knowledge of any Default or Event of Default, if such Default or Event of Default is then continuing, a certificate of the chief financial officer, the treasurer or the chief accounting officer of the Borrower setting forth the details thereof and the action that the Borrower is taking or proposes to take with respect thereto;

(f) promptly upon the mailing thereof to the shareholders of the Borrower generally, copies of all financial statements, reports and proxy statements so mailed;

(g) promptly upon the filing thereof, copies of all registration statements (other than the exhibits thereto and any registration statements on Form S-8 or its equivalent), annual, quarterly or monthly reports and any reports on Form 8-K (or any successor form) that the Borrower or any Subsidiary shall have filed with the Securities and Exchange Commission;

(h) within 14 days after any member of the ERISA Group (i) gives or is required to give notice to the PBGC of any "reportable event" (as defined in Section 4043 of ERISA) with respect to any Plan which might constitute grounds for a termination of such Plan under Title IV of ERISA, or knows that the plan administrator of any Plan has given or is required to give notice of any such reportable event, a copy of the notice of such reportable event given or required to be given to the PBGC; (ii) receives notice of complete or partial withdrawal liability under Title IV of ERISA which liability exceeds $1,000,000 or notice that any Multiemployer Plan is in reorganization, is insolvent or has been terminated, a copy of such notice; (iii) receives notice from the PBGC under Title IV of ERISA of an intent to terminate, impose liability (other than for premiums under Section 4007 of ERISA) in respect of, or appoint a trustee to administer, any Plan, a copy of such notice; (iv) applies for a waiver of the minimum funding standard under Section 412 of the Code, a copy of such application; (v) gives notice of intent to terminate any Plan under Section 4041(c) of ERISA, a copy of such notice and other information filed with the PBGC; (vi) gives notice of withdrawal from any Plan pursuant to Section 4063 of ERISA, a copy of such notice; or (vii) fails to make any payment or contribution to any Plan or

Multiemployer Plan or makes any amendment to any Plan which in either case has resulted or could result in the imposition of a Lien or the posting of a bond or other security, a certificate of the chief financial officer, the chief accounting officer or the treasurer of the Borrower setting forth details as to such occurrence and the action, if any, which the Borrower or applicable member of the ERISA Group is required or proposes to take with respect thereto;

(i) as soon as practicable after a Principal Officer of the Borrower obtains knowledge of the commencement of an action, suit or proceeding against the Borrower or any Subsidiary before any court or arbitrator or any governmental body, agency or official in which there is a reasonable likelihood of an adverse decision which would have a Material Adverse Effect or which in any manner questions the validity or enforceability of this Agreement or any of the transactions contemplated hereby, information as to the nature of such pending or threatened action, suit or proceeding; and

(j) from time to time such additional information regarding the business,

properties, financial position, results of operations, or prospects of the Borrower or any Subsidiary as the Administrative Agent, at the request of any Lender, may reasonably request.

Payment of Obligations. Borrower will pay and discharge, and will cause each of its Subsidiaries to pay and discharge, at or before maturity, all their respective material obligations and liabilities and all lawful taxes, assessments and governmental charges or levies upon it or its property or assets, except where the same may be diligently contested in good faith by appropriate proceedings or where the failure to so pay and discharge would not have a Material Adverse Effect, and will maintain, and will cause each of its Subsidiaries to maintain, in accordance with United States generally accepted accounting principles as in effect from time to time, appropriate reserves for the accrual of any of the same.

6.03 Maintenance of Property; Insurance.

(a) The Borrower will keep, and will cause each Restricted Subsidiary to keep, all material property useful and necessary in its business in good working order and condition, normal wear and tear excepted.

(b) The Borrower will, and will cause each of its Material Subsidiaries to, maintain (either in the name of the Borrower or in such Material Subsidiary's own name) with financially sound and responsible insurance companies, insurance on all their respective properties in at least such amounts and against at least such risks (and with such risk retention) as are usually maintained in the same general area by companies of established repute engaged in the same or a similar business; and will furnish to the Lenders, upon request from the Administrative Agent, information presented in reasonable detail as to the insurance so carried.

6.04 Inspection of Property, Books and Records. The Borrower will keep, and will cause each of its Subsidiaries to keep, proper books of record and account in which full, true and correct entries shall be made of all dealings and transactions in relation to its business and activities. Subject to Section 10.08, the Borrower will permit, and will cause each of its Subsidiaries to permit, representatives of any Lender to visit and inspect any of their respective properties, to examine their respective corporate, financial and operating records and make copies thereof or abstracts therefrom, and to discuss their respective affairs, finances and accounts with their respective directors, officers, employees and independent public accountants (provided that the Borrower shall have the right to participate in any discussions with such accountants), all at such reasonable times and as often as may reasonably be desired, upon reasonable advance notice to the Borrower.

6.05 Maintenance of Existence, Rights, Etc.

(a) The Borrower will preserve, renew and keep in full force and effect, and will cause each of its Restricted Subsidiaries to preserve, renew and keep in full force and effect their respective corporate or partnership existence and their respective rights, privileges and franchises necessary or desirable in the normal conduct of business, except when failure to do so would not have a Material Adverse Effect; provided that nothing in this Section 6.05 shall prohibit (i) a transaction permitted under Section 7.02 or (ii) the termination of the corporate or partnership existence of any Restricted Subsidiary if the Borrower in good faith determines that such termination is in the best interest of the Borrower and would not have a Material Adverse Effect.

(b) At no time will any Unrestricted Subsidiary hold, directly or indirectly, any capital stock of any Restricted Subsidiary.

Bridge Credit Agreement. The Borrower will terminate and repay in full all obligations owing under the Bridge Credit Agreement within seven days after the Technologies IPO.

ARTICLE VII.
NEGATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, any Loan or

other Obligations (other than Surviving Contingent Obligations) shall remain unpaid or unsatisfied, or any Letter of Credit shall remain outstanding:

7.01 Liens.

(a) Prior to the Guaranty Release Date, FMC will not, and will not permit any Restricted Subsidiary to, create, assume or suffer to exist any Lien on any asset now owned or hereafter acquired by it, except:

(i) Liens existing on the date hereof, securing Debt outstanding on the date hereof;

(ii) Liens incidental to the conduct of its business or the ownership of its assets which (A) arise in the ordinary course of business, (B) do not secure Debt and (C) do not in the aggregate materially detract from the value of its assets or materially impair the use thereof in the operation of its business;

(iii) Liens on property or assets of any Person existing at the time such Person becomes a Restricted Subsidiary;

(iv) Liens on any property or assets existing at the time of acquisition thereof (including acquisition through merger or consolidation) to secure the payment of all or any part of the purchase price or construction cost thereof or to secure any Debt incurred prior to, at the time of or within 120 days after the later of the acquisition of such property or assets or the completion of any such construction and the commencement of operation of such property or assets, for the purpose of financing all or any part of the purchase price or construction cost thereof;

(v) Liens in favor of a Governmental Authority to secure payments under any contract or statute, or to secure any Debt incurred in financing the acquisition, construction or improvement of property subject thereto, including Liens on, and created or arising in connection with the financing of the acquisition, construction or improvement of, any facility used or to be used in the business of FMC or any Restricted Subsidiary through the issuance of obligations, the income from which shall be excludable from gross income by virtue of Section 103 of the Code (or any subsequently adopted provisions thereof providing for a specific exclusion from gross income);

(vi) Liens on assets of Restricted Subsidiaries securing Debt owing to FMC;

(vii) any extension, renewal, substitution, or replacement (or successive extensions, renewals, substitutions or replacements), as a whole or in part, of any Lien referred to in clauses (i) through (vi) above or the Debt secured thereby; provided that (1) such extension, renewal, substitution or replacement Lien shall be limited to all or any part of the same property or assets or shares of stock or Debt that secured the Lien extended, renewed, substituted or replaced (plus improvements on such property) and (2) the Debt secured by such Lien at such time is not increased; and

(viii) other Liens securing Debt in an aggregate principal amount at any time outstanding not to exceed $150,000,000 at any time; provided that, notwithstanding the foregoing, the Borrower will not, and will not permit any Restricted Subsidiary to, create, assume or suffer to exist any Lien permitted solely by this clause (viii) on any stock, indebtedness or other security of any Unrestricted Subsidiary now owned or hereafter acquired by it.

(b) From and after the Guaranty Release Date, the Borrower will not, and will not permit any Restricted Subsidiary to, create, assume or suffer to exist any Lien on any asset now owned or hereafter acquired by it, except:

(i) Liens existing on the date hereof and described on Schedule 7.01, securing Debt outstanding on the date hereof;

(ii) Liens incidental to the conduct of its business or the

ownership of its assets which (A) arise in the ordinary course of business, (B) do not secure Debt and (C) do not in the aggregate materially detract from the value of its assets or materially impair the use thereof in the operation of its business;

(iii) Liens in favor of the Borrower or any other Restricted Subsidiary;

(iv) Liens on any property or assets existing at the time of, or incurred within 120 days after, the acquisition thereof (by purchase, merger or otherwise), securing Debt incurred to pay the purchase price or construction cost thereof, so long as such Liens do not and are not extended to cover any other property or assets;

(v) Liens in favor of a Governmental Authority to secure payments under any contract or statute, or to secure any Debt incurred in financing the acquisition, construction or improvement of property subject thereto, including Liens on, and created or arising in connection with the financing of the acquisition, construction or improvement of, any facility used or to be used in the business of the Borrower or any Restricted Subsidiary through the issuance of obligations, the income from which shall be excludable from gross income by virtue of

Section 103 of the Code (or any subsequently adopted provisions thereof providing for a specific exclusion from gross income);

(vi) any extension, renewal, substitution, or replacement (or successive extensions, renewals, substitutions or replacements), as a whole or in part, of any Lien referred to in clauses (i) through (v) above; provided that (1) such extension, renewal, substitution or replacement Lien shall be limited to all or any part of the same property or assets subject to the Lien extended, renewed, substituted or replaced (plus improvements on such property) and (2) the Debt secured by such Lien at such time is not increased; and

(vii) other Liens so long as the principal amount of the Debt of the Borrower and its Restricted Subsidiaries secured thereby does not exceed $75,000,000 in the aggregate at any time and so long as the principal amount of the Debt of the Borrower's Restricted Subsidiaries secured thereby does not exceed $25,000,000 in the aggregate at any time.

7.01 Consolidations, Mergers and Sales of Assets.

(a) Prior to the Guaranty Release Date, FMC will not (i) consolidate with or merge with or into any other Person or (ii) sell, assign, lease, transfer or otherwise dispose of all or substantially all of its assets to any other Person; provided that FMC may consolidate or merge with or into another Person if (A) immediately after giving effect to such consolidation or merger, no Default or Event of Default shall have occurred and be continuing, (B) the surviving entity is a domestic corporation and (C) the Person surviving such consolidation or merger, if not FMC, executes and delivers to the Administrative Agent and each of the Lenders an instrument satisfactory to the Required Lenders pursuant to which such Person assumes all of FMC's obligations under this Agreement as theretofore amended or modified, including the full and punctual payment (whether at stated maturity, upon acceleration or otherwise) of the principal of and interest on each Loan made to FMC pursuant to this Agreement, the full and punctual payment of all other amounts payable hereunder and the performance of all of the other covenants and agreements contained herein.

(b) From and after the Guaranty Release Date, the Borrower will not, and will not permit any Restricted Subsidiary to, merge or consolidate with or into, or sell, convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) a material portion of its assets to, any Person, except that, so long as no Default or Event of Default then exists or would result therefrom:

(i) any Restricted Subsidiary may merge or consolidate with (A) the Borrower, provided that the Borrower shall be the continuing or surviving Person, (B) any other Restricted Subsidiary or (C) any other Person if the Borrower in good faith determines that such merger or consolidation is in the best interest of the Borrower and would not have a Material Adverse

Effect and, at least five days prior to such merger or consolidation (if the transaction value of such merger or consolidation is in the amount of $100,000,000 or more), the Borrower delivers to the Administrative Agent a certificate of the chief financial officer, the treasurer or the chief accounting officer of the Borrower showing pro forma compliance with the covenants set forth in Sections 7.06(c), 7.10(c), 7.10(d) and 7.10(e), and stating pro forma compliance with the covenants set forth in Sections 7.01(b)(vii), 7.05 and 7.07, in each case after giving effect thereto;

(ii) any Restricted Subsidiary may sell, convey, transfer, lease or otherwise dispose of a material portion of its assets to (A) the Borrower, (B) any other Restricted Subsidiary or (C)

any other Person if the Borrower in good faith determines that such sale is in the best interest of the Borrower and would not have a Material Adverse Effect and, at least five days prior to such sale, conveyance, transfer, lease or other disposition (if the transaction value of such sale, conveyance, transfer, lease of other disposition is in the amount of $100,000,000 or more), the Borrower delivers to the Administrative Agent a certificate of the chief financial officer, the treasurer or the chief accounting officer of the Borrower showing pro forma compliance with the covenants set forth in Sections 7.06(c), 7.10(c), 7.10(d) and 7.10(e), and stating pro forma compliance with the covenants set forth in Sections 7.01(b)(vii), 7.05 and 7.07, in each case after giving effect thereto;

(iii) the Borrower may merge or consolidate with any other Person, provided that (A) the Borrower is the continuing or surviving Person, (B) the Borrower's Debt Ratings are not less than BBB- by S&P or Baa3 by Moody's after giving effect thereto, and (C) at least five days prior to such merger or consolidation (if the transaction value of such merger or consolidation is in the amount of $100,000,000 or more), the Borrower delivers to the Administrative Agent a certificate of the chief financial officer, the treasurer or the chief accounting officer of the Borrower showing pro forma compliance with the covenants set forth in Sections 7.06(c), 7.10(c), 7.10(d) and 7.10(e), and stating pro forma compliance with the covenants set forth in Sections 7.01(b)(vii), 7.05 and 7.07, in each case after giving effect thereto; and

(iv) the Borrower may sell, convey, transfer, lease or otherwise dispose of a material portion of its assets to any Person, provided that (A) the Borrower's Debt Ratings are not less than BBB- by S&P or Baa3 by Moody's after giving effect thereto and (B) at least five days prior to such sale, conveyance, transfer, lease or other disposition (if the transaction value of such sale, conveyance, transfer, lease or other disposition is in the amount of $100,000,000 or more), the Borrower delivers to the Administrative Agent a certificate of the chief financial officer, the treasurer or the chief accounting officer of the Borrower showing pro forma compliance with the covenants set forth in Sections 7.06(c), 7.10(c), 7.10(d) and 7.10(e), and stating pro forma compliance with the covenants set forth in Sections 7.01(b)(vii), 7.05 and 7.07, in each case after giving effect thereto.

7.03 Use of Proceeds. The proceeds of the Borrowings under this Agreement will be used by the Borrower for general corporate purposes. None of such proceeds will be used, directly or indirectly, in a manner that violates Regulation U or X of the Board. The Borrower will not permit more than 25% of the consolidated assets of the Borrower and its Subsidiaries to consist of "margin stock," as such term is defined in Regulation U of the Board. Borrowings by FMC under this Agreement shall be made only in contemplation of the assumption of such Borrowings by Technologies.

7.04 Compliance with Laws. The Borrower will comply, and cause each of its Subsidiaries to comply, in all material respects with all requirements of Law (including ERISA, Environmental Laws and the rules and regulations thereunder), except where failure to so comply would not have a Material Adverse Effect.

7.05 Restricted Subsidiary Debt. From and after the Guaranty Release Date, the Borrower will not permit any Restricted Subsidiary to create, incur, assume or permit to exist any Debt, except:

(a) Debt existing on the date hereof and described on Schedule 7.05;

(b) Debt owed to the Borrower or any other Restricted Subsidiary; and

(c) other Debt in an aggregate principal amount for all Restricted Subsidiaries not exceeding $50,000,000 at any time.

7.06 Restricted Payments. From and after the Guaranty Release Date, the Borrower will not, and will not permit any Restricted Subsidiary to, declare or make any Restricted Payment, except that:

(a) any Restricted Subsidiary may declare and make Restricted Payments to the Borrower or to any other Restricted Subsidiary (and, in the case of a Restricted Payment by a non-wholly-owned Restricted Subsidiary, to the Borrower or any other Restricted Subsidiary and to each other owner of capital stock of such Restricted Subsidiary on a pro-rata basis based on their relative ownership interests);

(b) the Borrower or any Restricted Subsidiary may declare and make Restricted Payments, payable solely in the Common Stock of such Person; and

(c) the Borrower may declare and make Restricted Payments to its stockholders during any fiscal quarter in an amount not exceeding 50% of its Consolidated Net Income in respect of the immediately preceding fiscal quarter, provided that no Default or Event of Default exists at the time of the declaration thereof or would result therefrom.

7.07 Investments in Unrestricted Subsidiaries. From and after the Guaranty Release Date, the Borrower will not, and will not permit any Restricted Subsidiary to, make Investments in Unrestricted Subsidiaries in an aggregate amount outstanding at any time in excess of $100,000,000 for all such Unrestricted Subsidiaries.

7.08 Limitations on Upstreaming. From and after the Guaranty Release Date, the Borrower will not, and will not permit any Restricted Subsidiary to, directly or indirectly agree to any restriction or limitation on the making of Restricted Payments by a Restricted Subsidiary, the repaying of loans or advances owing by a Restricted Subsidiary to the Borrower or any other Restricted Subsidiary or the transferring of assets from any Restricted Subsidiary to the Borrower or any other Restricted Subsidiary, except (a) restrictions and limitations imposed by Laws or by the Loan Documents, (b) customary restrictions and limitations contained in agreements relating to the disposition of a Restricted Subsidiary or its assets that is permitted hereunder and (c) any other restrictions that could not reasonably be expected to impair the Borrower's ability to repay the Obligations as and when due.

7.09 Transactions with Affiliates. From and after the Guaranty Release Date, the Borrower will not, and will not permit any Restricted Subsidiary to, enter into any transaction of any kind with any Affiliate of the Borrower (other than the Borrower or a Restricted Subsidiary), other than upon fair and reasonable terms as could reasonably be obtained in an arms-length transaction with a Person that is not an Affiliate in accordance with prevailing industry customs and practices.

7.10 Financial Covenants.

(a) Consolidated Adjusted Net Worth. Prior to the Guaranty Release Date, FMC will not permit the consolidated stockholders' equity of FMC and its Consolidated Subsidiaries to be less than $1,017,275,000.

(b) Cash Flow Coverage. Prior to the Guaranty Release Date, FMC will not permit the ratio of Consolidated Cash Flow for any period of four consecutive fiscal quarters to Adjusted Total Debt as of the last day of any such period to be less than 0.20 to 1.00.

(c) Consolidated Tangible Net Worth. From and after the Guaranty Release Date, the Borrower will not permit Consolidated Tangible Net Worth as of the end of any fiscal quarter of the Borrower ending after the Guaranty Release Date to be less than the sum of (i) 90% of Consolidated Tangible Net Worth on the Guaranty Release Date after giving effect to the satisfaction of the Guaranty Release Conditions, plus (ii) an amount equal to 50% of the Consolidated Net Income earned in each fiscal quarter ending after the Guaranty Release Date (with no deduction for a net loss in any such fiscal quarter) plus (iii) an amount equal to 75% of the aggregate increases in stockholders' equity of the Borrower and its Consolidated Restricted Subsidiaries after the Guaranty Release Date by reason of any Equity Issuance.

(d) Total Debt to EBITDA Ratio. From and after the Guaranty Release Date, the Borrower will not permit the ratio of Adjusted Total Debt as of the last day of any fiscal quarter to Consolidated EBITDA for the period of four consecutive fiscal quarters ended on such last day to be more than 3.25 to 1.00.

(e) Interest Coverage Ratio. From and after the Guaranty Release Date, the Borrower will not permit the ratio of Consolidated EBITDA for any period of four consecutive fiscal quarters to Consolidated Interest Expense for such period to be less than 4.25 to 1.00.

ARTICLE VIII.
EVENTS OF DEFAULT AND REMEDIES

8.01 Events of Default. Any of the following shall constitute an Event of Default:

(a) any principal of any Loan shall not be paid when due, or any interest, fees or other amount payable hereunder shall not be paid within five Business Days of the due date thereof;

(b) the Borrower shall fail to observe or perform any covenant contained in Section 6.05(b) or 6.06 or Article VII;

(c) the Borrower shall fail to observe or perform any of its covenants or agreements contained in this Agreement (other than those covered by clause (a) or (b) above) for 30 days after notice thereof has been given to the Borrower by the Administrative Agent at the request of any Lender; provided that the 30-day grace period set forth above shall be reduced by the number of days that any officer of the Borrower had knowledge of any applicable failure prior to giving notice thereof to the Administrative Agent and the Lenders pursuant to Section 6.01(e);

(d) any representation, warranty, certification or statement by the Borrower made in this Agreement or in any certificate, financial statement or other document delivered pursuant hereto or deemed to be made pursuant to Section 4.03 shall have been incorrect in any material respect when made or deemed to be made;

(e) the Borrower, any Material Subsidiary or the Guarantor shall fail to make any payment in respect of Material Financial Obligations when due after giving effect to any applicable grace period;

(f) any event or condition shall occur that (i) results in the acceleration of the maturity of Material Financial Obligations or (ii) enables the holder or holders of Material Financial Obligations or any Person acting on behalf of such holder or holders to accelerate the maturity thereof, provided that no

Event of Default under this clause (ii) shall occur unless and until any required notice has been given and/or period of time has elapsed with respect to such Material Financial Obligations so as to perfect such right to accelerate;

(g) the Borrower, any Material Subsidiary or the Guarantor shall commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any Debtor Relief Law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or shall consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, or shall make a general assignment for the benefit of creditors, or shall fail generally to pay its debts as they become due, or shall take any corporate action to authorize any of the foregoing;

(h) an involuntary case or other proceeding shall be commenced against the Borrower, any Material Subsidiary or the Guarantor seeking liquidation, reorganization or other relief with respect to it or its debts under any Debtor Relief Law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, and such involuntary case or other proceeding shall remain undismissed and unstayed for a period of 60 days; or an order for relief shall be entered against the Borrower, any Material Subsidiary or the Guarantor under the Federal bankruptcy laws as now or hereafter in effect;

(i) any member of the ERISA Group shall fail to pay when due an amount or amounts aggregating in excess of (i) $50,000,000 prior to the Assumption or (ii) $25,000,000 after the Assumption which it shall have become liable to pay under Title IV of ERISA; or notice of intent to terminate a Material Plan shall be filed under Title IV of ERISA by any member of the ERISA Group, any plan administrator or any combination of the foregoing; or the PBGC shall institute proceedings under Title IV of ERISA to terminate, to impose liability (other than for premiums under Section 4007 of ERISA) in respect of, or to cause a trustee to be appointed to administer, any Material Plan; or a condition shall exist by reason of which the PBGC would be entitled to obtain a decree adjudicating that any Material Plan must be terminated; or there shall occur a complete or partial withdrawal from, or a default, within the meaning of Section 4219(c)(5) of ERISA, with respect to, one or more Multiemployer Plans which could cause one or more members of the ERISA Group to incur a current payment obligation in excess of (iii) $50,000,000 prior to the Assumption or (iv) $25,000,000 after the Assumption;

(j) Enforceable Judgments for the payment of money in an aggregate amount exceeding (i) $50,000,000 prior to the Assumption or (ii) $25,000,000 ($50,000,000 if rendered against the Guarantor) after the Assumption shall be rendered against the Borrower, any Material Subsidiary or the Guarantor and shall continue unsatisfied and unstayed for a period of 30 days;

(k) a Change of Control shall occur; or

(l) any Loan Document, at any time after its execution and delivery and for any reason other than the agreement of the Required Lenders or all Lenders, as may be required hereunder, or satisfaction in full of all the Obligations, ceases to be in full force and effect, or the Borrower or the Guarantor denies that it has any or further liability or obligation under any Loan Document, or purports to revoke, terminate or rescind any Loan Document;

then, and in every such event, the Administrative Agent shall (i) if requested by the Required Lenders, by notice to the Borrower, terminate the Commitments, and the Commitments shall thereupon terminate and (ii)

if requested by Required Lenders, by notice to the Borrower, declare the Obligations to be, and the Obligations shall thereupon become, immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower and (iii) if requested by the Required Lenders, require that the Borrower Cash Collateralize the L/C Obligations (in an amount equal to the Outstanding Amount thereof); provided that in the case of any of the Events of Default specified in Sections 8.01(g) and (h) with respect to the Borrower, immediately and without any notice to the Borrower or any other act by the Administrative Agent or the Lenders, the Commitments shall terminate and the Obligations shall become immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower, and the obligation of the Borrower to Cash Collateralize the L/C Obligations as aforesaid shall become effective.

ARTICLE IX.

ADMINISTRATIVE AGENT

9.01 Appointment and Authorization of Administrative Agent.

(a) Each Lender hereby irrevocably (subject to Section 9.09) appoints, designates and authorizes the Administrative Agent to take such action on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to it by the terms of this Agreement or any other Loan Document, together with such powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary contained elsewhere herein or in any other Loan Document, the Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, nor shall the Administrative Agent have or be deemed to have any fiduciary relationship with any Lender or participant, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Administrative Agent. Without limiting the generality of the foregoing sentence, the use of the term "agent" herein and in the other Loan Documents with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties.

(b) The L/C Issuer shall act on behalf of the Lenders with respect to any Letters of Credit issued by it and the documents associated therewith until such time (and except for so long) as the Administrative Agent may agree at the request of the Required Lenders to act for the L/C Issuer with respect thereto; provided that the L/C Issuer shall have all of the benefits and immunities (i) provided to the Administrative Agent in this Article IX with respect to any acts taken or omissions suffered by the L/C Issuer in connection with Letters of Credit issued by it or proposed to be issued by it and the application and agreements for letters of credit pertaining to the Letters of Credit as fully as if the term "Administrative Agent" as used in this Article IX included the L/C Issuer with respect to such acts or omissions, and (ii) as additionally provided herein with respect to the L/C Issuer.

9.02 Delegation of Duties. The Administrative Agent may execute any of its duties under this Agreement or any other Loan Document by or through agents, employees or attorneys-in-fact and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. The Administrative Agent shall not be responsible for the negligence or misconduct of any agent or attorney-in-fact that it selects in the absence of gross negligence or willful misconduct.

9.03 Liability of Administrative Agent. No Agent-Related Person shall (a) be liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement or any

other Loan Document or the transactions contemplated hereby (except for its own gross negligence or willful misconduct in connection with its duties expressly set forth herein), or (b) be responsible in any manner to any Lender or participant for any recital, statement, representation or warranty made by FMC, Technologies or any officer thereof contained herein or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent under or in connection with, this Agreement or any other Loan Document, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document, or for any failure of the Borrower or any other party to any Loan Document to perform its obligations hereunder or thereunder. No Agent-Related Person shall be under any obligation to any Lender or participant to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of the Borrower or any Affiliate thereof.

9.04 Reliance by Administrative Agent.

(a) The Administrative Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, consent, certificate, affidavit, letter, telegram, facsimile, telex or telephone message, statement or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to the Borrower), independent accountants and other experts selected by the Administrative Agent. The Administrative Agent shall be fully justified in failing or refusing to take any action under any Loan Document unless it shall first receive such advice or concurrence of the Required Lenders as it deems appropriate and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Administrative Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders or all the Lenders, if required hereunder, and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and participants. Where this Agreement expressly permits or prohibits an action unless the Required Lenders otherwise determine, the Administrative Agent shall, and in all other instances, the Administrative Agent may, but shall not be required to, initiate any solicitation for the consent or a vote of the Lenders.

(b) For purposes of determining compliance with the conditions specified in Section 4.01, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter either sent by the Administrative Agent to such Lender for consent, approval, acceptance or satisfaction, or required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender.

9.05 Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, except with respect to defaults in the payment of principal, interest and fees required to be paid to the Administrative Agent for the account of the Lenders, unless the Administrative Agent shall have received written notice from a Lender or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default." The Administrative Agent will notify the Lenders of its receipt of any such notice. The Administrative Agent shall take such action with respect to such Default or Event of Default as may be directed by the Required Lenders in accordance with Article VIII; provided that unless and until the Administrative Agent has received any such direction, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable or in the best interest of the Lenders.

9.06 Credit Decision; Disclosure of Information by Administrative Agent. Each Lender acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by the Administrative Agent hereinafter taken, including any consent to and acceptance of any assignment or review of the affairs of the Borrower or any of its Subsidiaries thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any matter, including whether Agent-Related Persons have disclosed material information in their possession. Each Lender represents to the Administrative Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower and its Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower hereunder. Each Lender also represents that it will, independently and without reliance upon any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower. Except for notices, reports and other documents expressly required to be

furnished to the Lenders by the Administrative Agent herein, the Administrative Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of the Borrower or any of its Subsidiaries which may come into the possession of any Agent-Related Person.

9.07 Indemnification of Administrative Agent. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand each Agent-Related Person (to the extent not reimbursed by or on behalf of the Borrower and without limiting the obligation of the Borrower to do so), pro rata, and hold harmless each Agent-Related Person from and against any and all Indemnified Liabilities incurred by it; provided that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting from such Person's gross negligence or willful misconduct; provided that no action taken in accordance with the directions of the Required Lenders shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section. Without limitation of the foregoing, each Lender shall reimburse the Administrative Agent upon demand for its ratable share of any costs or out-of-pocket expenses (including Attorney Costs) incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that the Administrative Agent is not reimbursed for such expenses by or on behalf of the Borrower. The undertaking in this Section shall survive termination of the Commitments, the payment of all Obligations hereunder and the resignation or replacement of the Administrative Agent.

9.08 Administrative Agent in its Individual Capacity. Bank of America and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, acquire equity interests in and generally engage in any kind of banking, trust, financial advisory, underwriting or other business with the Borrower and its Affiliates as though Bank of America were not the Administrative Agent hereunder and without notice to or consent of the Lenders. The Lenders acknowledge that, pursuant to such activities, Bank of America or its Affiliates may receive information regarding the Borrower or any of its Subsidiaries (including information that may be subject to confidentiality obligations in favor of the Borrower or any of its Subsidiaries) and acknowledge that the Administrative Agent shall be under no obligation to provide such information to them. With respect to its Loans, Bank

of America shall have the same rights and powers under this Agreement as any other Lender and may exercise such rights and powers as though it were not the Administrative Agent, and the terms "Lender" and "Lenders" include Bank of America in its individual capacity.

9.09 Successor Administrative Agent. The Administrative Agent may resign as Administrative Agent upon 30 days' notice to the Lenders. If the Administrative Agent resigns under this Agreement, the Required Lenders shall appoint from among the Lenders a successor administrative agent for the Lenders which successor administrative agent shall be consented to by the Borrower at all times other than during the existence of an Event of Default (which consent of the Borrower shall not be unreasonably withheld or delayed). If no successor administrative agent is appointed prior to the effective date of the resignation of the Administrative Agent, the Administrative Agent may appoint, after consulting with the Lenders and the Borrower, a successor administrative agent from among the Lenders. Upon the acceptance of its appointment as successor administrative agent hereunder, such successor administrative agent shall succeed to all the rights, powers and duties of the retiring Administrative Agent and the term "Administrative Agent" shall mean such successor administrative agent and the retiring Administrative Agent's appointment, powers and duties as Administrative Agent shall be terminated. After any retiring Administrative Agent's resignation hereunder as Administrative Agent, the provisions of this Article IX and Sections 10.03 and 10.13 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent under this Agreement. If no successor administrative agent has accepted appointment as Administrative Agent by the date which is 30 days

following a retiring Administrative Agent's notice of resignation, the retiring Administrative Agent's resignation shall nevertheless thereupon become effective and the Lenders shall perform all of the duties of the Administrative Agent hereunder until such time, if any, as the Required Lenders appoint a successor agent as provided for above.

9.10 Other Agents. None of the Lenders identified on the facing page or signature pages of this Agreement as a "syndication agent," "documentation agent," or "co-agent" shall have any right, power, obligation, liability, responsibility or duty under this Agreement other than those applicable to all Lenders as such. Without limiting the foregoing, none of the Lenders so identified shall have or be deemed to have any fiduciary relationship with any Lender. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders so identified in deciding to enter into this Agreement or in taking or not taking action hereunder.

ARTICLE X.
MISCELLANEOUS

10.01 Amendments, Etc. No amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower therefrom, shall be effective unless in writing signed by the Required Lenders (or the Administrative Agent with the written consent of the Required Lenders) and, in the case of an amendment, the Borrower and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided that no such amendment, waiver or consent shall, unless in writing and signed by each of the Lenders directly affected thereby (or the Administrative Agent with the written consent of such Lenders) and, in the case of an amendment, by the Borrower do any of the following:

(a) except as expressly contemplated by Section 2.03, extend or increase the Commitment of any Lender (or reinstate any Commitment terminated pursuant to Article VIII);

(b) postpone any date fixed by this Agreement or any other Loan Document for any payment or mandatory prepayment of principal, interest, fees or other amounts due to the Lenders (or any of them) hereunder or under any other Loan Document;

(c) reduce the principal of, or the rate of interest specified herein on, any Loan, or (subject to clause (iii) of the proviso below) any fees or other amounts payable hereunder or under any other Loan Document; provided that only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest at the Default Rate;

(d) change the percentage of the Aggregate Commitments or of the aggregate unpaid principal amount of the Loans which is required for the Lenders or any of them to take any action hereunder;

(e) change the Pro Rata Share or Voting Percentage of any Lender;

(f) release the Guaranty except in accordance with the terms and conditions of Section 4.04;

(g) amend this Section, Section 2.12, Section 4.02, Section 4.04, Section 10.05, or any provision herein providing for consent or other action by all the Lenders;

and, provided further that (i) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Required Lenders or all the directly affected Lenders, as the case may be (or the Administrative Agent on their behalf), affect the rights or duties of the Administrative Agent under this Agreement or any other Loan Document; and (ii) the Fee Letter may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto.

10.02 Notices and Other Communications; Facsimile Copies.

(a) General. Unless otherwise expressly provided herein, all notices and other communications provided for hereunder shall be in writing (including by facsimile transmission) and mailed, faxed or delivered to the address, facsimile number or (subject to subsection (c) below) electronic mail address specified for notices on the signature pages hereof or on the applicable Administrative Questionnaire or to such other address as shall be designated by a party hereto in a notice to the other parties hereto. All such notices and other communications shall be deemed to be given or made upon the earlier to occur of (i) actual receipt by the intended recipient and (ii) (A) if delivered by hand or by courier, when signed for by the intended recipient; (B) if delivered by mail, three Business Days after deposit in the mails, postage prepaid; (C) if delivered by facsimile, when sent and receipt has been confirmed by telephone; and (D) if delivered by electronic mail (which form of delivery is subject to the provisions of subsection (c) below), when delivered; provided that notices and other communications to the Administrative Agent pursuant to Article II shall not be effective until actually received by such Person. Any notice or other communication permitted to be given, made or confirmed by telephone hereunder shall be given, made or confirmed by means of a telephone call to the intended recipient at the number specified on the signature pages hereof or on the applicable Administrative Questionnaire or at the number that may be otherwise specified in accordance

herewith, it being understood and agreed that a voicemail message shall in no event be effective as a notice, communication or confirmation hereunder.

(b) Effectiveness of Facsimile Documents and Signatures. Loan Documents may be transmitted and/or signed by facsimile. The effectiveness of any such documents and signatures shall, subject to applicable Law, have the same force and effect as manually-signed originals and shall be binding on the Borrower, the Administrative Agent and the Lenders. The Administrative Agent may also require that any such documents and signatures be confirmed by a manually-signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any facsimile document or signature.

(c) Limited Use of Electronic Mail. Electronic mail and internet and intranet websites may be used only to distribute routine communications, such as financial statements and other information, and to distribute Loan Documents for execution by the parties thereto, and may not be used for any other purpose.

(d) Reliance by Administrative Agent and Lenders. The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including telephonic Loan Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify each Agent-Related Person and each Lender from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower. All telephonic notices to and other communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

10.03 No Waiver; Cumulative Remedies. No failure by any Lender or the Administrative Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein or therein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

10.04 Attorney Costs, Expenses and Taxes. The Borrower agrees (a) to pay or reimburse the Administrative Agent for all reasonable costs and expenses incurred in connection with the development, preparation, negotiation and execution of this Agreement and the other Loan Documents and any amendment, waiver, consent or other modification of the provisions hereof and thereof

(whether or not the transactions contemplated hereby or thereby are consummated), and the consummation and administration of the transactions contemplated hereby and thereby, including all Attorney Costs, and (b) to pay or reimburse the Administrative Agent and each Lender for all reasonable costs and expenses incurred in connection with the enforcement, attempted enforcement, or preservation of any rights or remedies under this Agreement or the other Loan Documents (including all such costs and expenses incurred during any "workout" or restructuring in respect of the Obligations and during any legal proceeding, including any proceeding under any Debtor Relief Law), including all Attorney Costs. The agreements in this Section shall survive the termination of the Aggregate Commitments and repayment of all the other Obligations.

10.05 Indemnification by the Borrower. Whether or not the transactions contemplated hereby are consummated, the Borrower agrees to indemnify, save and hold harmless each Agent-Related Person,

each Lender and their respective Affiliates, directors, officers, employees, counsel, agents and attorneys-in-fact (collectively the "Indemnitees") from and against: (a) any and all claims, demands, actions or causes of action that are asserted against any Indemnitee by any Person (other than the Administrative Agent or any Lender) relating directly or indirectly to a claim, demand, action or cause of action that such Person asserts or may assert against the Borrower, any Affiliate of the Borrower or any of their respective officers or directors, including any Indemnified Liability arising out of or based upon any untrue statement or alleged untrue statement of a material fact, or omission or alleged omission to state a material fact required to be stated, in the Registration Statement; (b) any and all claims, demands, actions or causes of action that may at any time (including at any time following repayment of the Obligations and the resignation or removal of the Administrative Agent or the replacement of any Lender) be asserted or imposed against any Indemnitee arising out of or relating to the Loan Documents, any Commitment, the use or contemplated use of the proceeds of any Credit Extension, or the relationship of the Borrower, the Administrative Agent and the Lenders under this Agreement or any other Loan Document; (c) any administrative or investigative proceeding by any Governmental Authority arising out of or related to a claim, demand, action or cause of action described in subsection (a) or (b) above; and (d) any and all liabilities (including liabilities under indemnities), losses or reasonable costs or expenses (including Attorney Costs) that any Indemnitee suffers or incurs as a result of the assertion of any foregoing claim, demand, action, cause of action or proceeding, or as a result of the preparation of any defense in connection with any foregoing claim, demand, action, cause of action or proceeding, in all cases, whether or not arising out of the negligence of an Indemnitee, and whether or not an Indemnitee is a party to such claim, demand, action, cause of action or proceeding (all the foregoing, collectively, the "Indemnified Liabilities"); provided that no Indemnitee shall be entitled to indemnification for any Indemnified Liability caused by its own gross negligence or willful misconduct or for any loss asserted against it by another Indemnitee. The agreements in this Section shall survive the termination of the Aggregate Commitments and repayment of all the other Obligations.

10.06 Payments Set Aside. To the extent that the Borrower makes a payment to the Administrative Agent or any Lender, or the Administrative Agent or any Lender exercises its right of set-off, and such payment or the proceeds of such set-off or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Administrative Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such set-off had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share of any amount so recovered from or repaid by the Administrative Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate from time to time in effect.

10.07 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that, except as provided in this Section 10.07(a) or in Section 7.02, the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby and, to the extent expressly contemplated hereby, the Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement. On the Assumption Date, and subject to the satisfaction of the conditions precedent

set forth in Section 4.02, FMC agrees to assign (and shall be deemed to have assigned without the necessity of any separate assignment agreement) and Technologies agrees to assume (and shall be deemed to have assumed without the necessity of any separate assumption agreement), all of FMC's rights and obligations as the Borrower under the Loan Documents. Upon such assignment by FMC and assumption by Technologies, FMC shall be released from all of its obligations and liabilities under the Loan Documents (except under the Guaranty) without the necessity of any separate release agreement.

(b) Any Lender may assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans (including for purposes of this subsection (b), participations in L/C Obligations) at the time owing to it); provided that (i) except in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and the Loans at the time owing to it or in the case of an assignment to a Lender or an Affiliate of a Lender or an Approved Fund with respect to a Lender, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) subject to each such assignment, determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent, shall not be less than $5,000,000, unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed), (ii) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned, and (iii) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Acceptance, together with a processing and recordation fee of $3,500. Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(c), from and after the effective date specified in each Assignment and Acceptance, the Eligible Assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.07, 10.04 and 10.05). Upon request, the Borrower (at its expense) shall execute and deliver new or replacement Notes to the assigning Lender and the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this subsection shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with subsection (d) of this Section.

(c) The Administrative Agent, acting solely for this purpose as an agent of the Borrower, shall maintain at the Administrative Agent's Office a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amount of the Loans and L/C Obligations owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). Subject to the fourth sentence of Section 2.10(a), the entries in the Register shall be rebuttably presumptively true and correct, and the Borrower, the Administrative Agent and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Any Lender may, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to one or more banks or other entities (a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans (including such Lender's participations in L/C Obligations) owing to it);

provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification that would (i) postpone any date upon which any payment of money is scheduled to be paid to such Participant or (ii) reduce the principal, interest, fees or other amounts payable to such Participant. Subject to Section 10.07(e), the Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to subsection (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender, provided such Participant agrees to be subject to Section 2.12 as though it were a Lender.

(e) A Participant shall not be entitled to receive any greater payment under Section 3.01 or Section 3.04 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant that would be a Lender organized under the laws of a jurisdiction outside of the United States if it were a Lender shall not be entitled to the benefits of Section 3.01 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 3.01 as though it were a Lender.

(f) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Notes, if any) to secure obligations of such Lender to a Federal Reserve Bank; provided that no such pledge or assignment shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(g) If the consent of the Borrower to an assignment or to an Eligible Assignee is required hereunder (including a consent to an assignment which does not meet the minimum assignment threshold specified in clause (i) of the proviso to the first sentence of Section 10.07(b)), the Borrower shall be deemed to have given its consent five Business Days after the date notice thereof has been delivered by the assigning Lender (through the Administrative Agent) unless such consent is expressly refused by the Borrower prior to such fifth Business Day.

(h) As used herein, the following terms have the following meanings:

"Eligible Assignee" means (i) a Lender; (ii) an Affiliate of a Lender; (iii) an Approved Fund; and (iv) any other Person (other than a natural Person) approved by the Administrative Agent and the L/C Issuer and, unless an Event of Default has occurred and is continuing, the Borrower (each such approval not to be unreasonably withheld or delayed).

"Fund" means any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.

"Approved Fund" means any Fund that is administered or managed by

(i) a Lender, (ii) an Affiliate of a Lender or (iii) an entity or an Affiliate of an entity that administers or manages a Lender.

(i) Notwithstanding anything to the contrary contained herein, if at any time Bank of America assigns all of its Commitment and Loans pursuant to subsection (b) above, Bank of America may, upon 30 days' notice to the Borrower and the Lenders, resign as L/C Issuer. In the event of any such resignation as L/C Issuer, the Borrower shall be entitled to appoint from among the Lenders a successor L/C Issuer hereunder; provided that no failure by the Borrower to appoint any such successor shall affect the resignation of Bank of America as L/C Issuer. Bank of America shall retain all the rights and obligations of the L/C Issuer hereunder with respect to all Letters of Credit outstanding as of the effective date of its resignation as L/C Issuer and all L/C Obligations with respect thereto (including the right to require the Lenders to make Base Rate Loans or fund participations in Unreimbursed Amounts pursuant to Section 2.03(c)).

10.08 Confidentiality. Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential); (b) to the extent requested by any regulatory authority; (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process; (d) to any other party to this Agreement; (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or the enforcement of rights hereunder; (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or Participant in, any of its rights or obligations under this Agreement or (ii) any direct or indirect contractual counterparty or prospective counterparty (or such contractual counterparty's or prospective counterparty's professional advisor) to any credit derivative transaction relating to obligations of the Borrower; (g) with the consent of the Borrower; (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Administrative Agent or any Lender on a nonconfidential basis from a source other than the Borrower; or (i) to the National Association of Insurance Commissioners or any other similar organization or any nationally recognized rating agency that requires access to information about a Lender's or its Affiliates' investment portfolio in connection with ratings issued with respect to such Lender or its Affiliates. For the purposes of this Section, "Information" means all information received from the Borrower relating to the Borrower or its business, other than any such information that is available to the Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by the Borrower; provided that, in the case of information received from the Borrower after the date hereof, such information is clearly identified in writing at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

10.09 Set-off. In addition to any rights and remedies of the Lenders provided by law, upon the occurrence and during the continuance of any Event of Default, each Lender is authorized at any time and from time to time, without prior notice to the Borrower, any such notice being waived by the Borrower to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held by, and other indebtedness at any time owing by, such Lender to or for the credit or the account of the Borrower against any and all Obligations

then due and payable to such Lender, now or hereafter existing, irrespective of whether or not the Administrative Agent or such Lender shall have made demand under this Agreement or any other Loan Document. Each Lender agrees promptly to notify the Borrower and the Administrative Agent after any such set-off and application made by such Lender; provided that the failure to give such notice shall not affect the validity of such set-off and application.

10.10 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "Maximum Rate"). If the Administrative Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by the Administrative Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations.

10.11 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

10.12 Integration. This Agreement, together with the other Loan Documents, comprises the complete and integrated agreement of the parties on the subject matter hereof and thereof and supersedes all prior agreements, written or oral, on such subject matter. In the event of any conflict between the provisions of this Agreement and those of any other Loan Document, the provisions of this Agreement shall control; provided that the inclusion of supplemental rights or remedies in favor of the Administrative Agent or the Lenders in any other Loan Document shall not be deemed a conflict with this Agreement. Each Loan Document was drafted with the joint participation of the respective parties thereto and shall be construed neither against nor in favor of any party, but rather in accordance with the fair meaning thereof.

10.13 Survival of Representations and Warranties. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Administrative Agent and each Lender, regardless of any investigation made by the Administrative Agent or any Lender or on their behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default or Event of Default at the time of any Credit Extension, and shall continue in full force and effect as long as any Loan or any other Obligation (other than Contingent Surviving Obligations) shall remain unpaid or unsatisfied or any Letter of Credit shall remain outstanding.

10.14 Severability. Any provision of this Agreement and the other Loan Documents to which the Borrower is a party that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions thereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10.15 Removal and Replacement of Lenders.

(a) Under any circumstances set forth herein providing that the Borrower shall have the right to remove or replace a Lender as a party to this Agreement, the Borrower may, upon notice to such Lender and the Administrative Agent, (i) remove such Lender by terminating such Lender's Commitment or (ii) replace such Lender by causing such Lender to assign its Commitment pursuant to Section 10.07(b) to one or more other Lenders or Eligible Assignees procured by the Borrower; provided that if the Borrower elects to exercise such right with respect to any Lender pursuant to Section 3.06(b), it shall be obligated to remove or replace, as the case may be, all Lenders that have made similar requests for compensation pursuant to Section 3.01 or 3.04 or make similar notifications pursuant to Section 3.02. The Borrower shall, in the case of a

termination of such Lender's Commitment pursuant to clause (i) preceding, (x) pay in full all principal, interest, fees and other amounts owing to such Lender through the date of termination or assignment (including any amounts payable pursuant to Section 3.05), (y) provide appropriate assurances and indemnities (which may include letters of credit) to the L/C Issuer as it may reasonably require with respect to any continuing obligation of such Lender to purchase participation interests in any L/C Obligations then outstanding, and (z) release such Lender from its obligations under the Loan Documents. Any Lender being replaced shall execute and deliver an Assignment and Acceptance with respect to such Lender's Commitment and outstanding Credit Extensions. The Borrower shall, in the case of an assignment pursuant to clause (ii) preceding, cause to be paid the assignment fee payable to the Administrative Agent pursuant to Section 10.07(b). The Administrative Agent shall distribute an amended Schedule 2.01, which shall be deemed incorporated into this Agreement, to reflect changes in the identities of the Lenders and adjustments of their respective Commitments and/or Pro Rata Shares resulting from any such removal or replacement.

(b) This Section 10.15 shall supersede any provision in Section 10.01 to the contrary.

10.16 Governing Law.

(a) THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE; PROVIDED THAT THE ADMINISTRATIVE AGENT AND EACH LENDER SHALL RETAIN ALL RIGHTS ARISING UNDER FEDERAL LAW.

(b) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK SITTING IN MANHATTAN OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF SUCH STATE, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, THE BORROWER, THE ADMINISTRATIVE AGENT AND EACH LENDER CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THOSE COURTS. THE BORROWER, THE ADMINISTRATIVE AGENT AND EACH LENDER IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF ANY LOAN DOCUMENT OR OTHER DOCUMENT RELATED THERETO. THE BORROWER, THE ADMINISTRATIVE AGENT AND EACH LENDER WAIVES PERSONAL SERVICE OF ANY SUMMONS, COMPLAINT OR OTHER PROCESS, WHICH MAY BE MADE BY ANY OTHER MEANS PERMITTED BY THE LAW OF SUCH STATE.

10.17 Waiver of Right to Trial by Jury. EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

10.18 Time of the Essence. Time is of the essence of the Loan Documents.

REMAINDER OF PAGE INTENTIONALLY BLANK.
SIGNATURE PAGES TO FOLLOW.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

FMC CORPORATION

By: /s/ S. K. Kushner

Name: S. K. Kushner

Title: Vice President and Treasurer

By: /s/ J. J. Meyer

Name: J. J. Meyer

Title: Manager, Banking and Cash Management

Address: 200 East Randolph Drive

Chicago, Illinois 60601

Attention: Treasurer

Facsimile No.: 312.861.5797

FMC TECHNOLOGIES, INC.

By: /s/ S. K. Kushner

Name: S. K. Kushner

Title: Vice President

By: /s/ S. H. Shapiro

Name: S. H. Shapiro

Title: Vice President and Secretary

Address: 200 East Randolph Drive

Chicago, Illinois 60601

Attention: Treasurer

Facsimile No.: 312.861.5797

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

BANK OF AMERICA, N.A., as Administrative Agent

By: /s/ Patrick M. Delaney

Name: Patrick M. Delaney

Title: Managing Director

Administrative Agent's Office:

Address: 901 Main Street
Dallas, TX 75202

Phone: (214) 209-9254

Facsimile No.: (214) 290-9439

Attention: Corporate Loan Funds/
Ben Cosgrove

ABA No.: 111000012

Account No.: 1292000883

Reference: FMC Technologies

BANK OF AMERICA, N.A., as a Lender and L/C Issuer

By: /s/ Patrick M. Delaney

Name: Patrick M. Delaney

Title: Managing Director

Address: 333 Clay Street, Suite 4550
Houston, TX 77002-4103

Telephone: (713) 651-4929

Facsimile No.: (713) 651-4808

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

CITIBANK, N.A., as a Lender

By: /s/ Carolyn A. Sheridan

Name: Carolyn A. Sheridan

Title: Managing Director

Signature Page to Five-Year Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

COOPERATIVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A., as a Lender "RABOBANK NEDERLAND"

By: /s/ Ian Reece

Name: Ian Reece

Title: Senior Credit Officer

By: /s/ David W. Nelson

Name: David W. Nelson

Title: Executive Director

Signature Page to Five-Year Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

DEN NORSKE BANK ASA, as a Lender

By: /s/ Nils Fykse

Name: Nils Fykse

Title: First Vice President

By: /s/ Hans Jorgen Ormar

Name: Hans Jorgen Ormar

Title: Vice President

Signature Page to Five-Year Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

THE ROYAL BANK OF SCOTLAND PLC, as a Lender

By: /s/ Jayne Seaford

Name: Jayne Seaford

Title: Vice President

Signature Page to Five-Year Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

WESTDEUTSCHE LANDESBANK GIROZENTRALE, NEW YORK BRANCH, as a Lender

By: /s/ Lisa M. Walker

Name: Lisa M. Walker

Title: Associate Director

By: /s/ Barry S. Wadler

Name: Barry S. Wadler

Title: Associate Director

Signature Page to Five-Year Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

WELLS FARGO BANK TEXAS, NATIONAL ASSOCIATION, as a Lender

By: /s/ Spencer N. Smith

Name: Spencer N. Smith

Title: Vice President

Signature Page to Five-Year Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

THE BANK OF NOVA SCOTIA, as a Lender

By: /s/ M. D. Smith

Name: M. D. Smith

Title: Agent Operations

Signature Page to Five-Year Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

THE BANK OF NEW YORK, as a Lender

By: /s/ Mark O'Connor

Name: Mark O'Connor

Title: Vice President

Signature Page to Five-Year Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

CREDIT SUISSE FIRST BOSTON, as a Lender

By: /s/ David L. Sawyer

Name: David L. Sawyer

Title: Vice President

By: /s/ William S. Lutkins

Name: William S. Lutkins

Title: Vice President

Signature Page to Five-Year Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

DANSKE BANK, as a Lender

By: /s/ John O'Neill

Name: John O'Neill

Title: Assistant General Manager

_____

By: /s/ M. K. Crawford
_____

Name: M. K. Crawford
_____

Title: Vice President
_____

Signature Page to Five-Year Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

WACHOVIA BANK, N.A., as a Lender

By: /s/ Debra L. Coheley
_____

Name: Debra L. Coheley
_____

Title: Senior Vice President
_____

Signature Page to Five-Year Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

THE NORTHERN TRUST COMPANY, as a Lender

By /s/ Nicole D. Boehm

Name: Nicole D. Boehm

Title: Second Vice President

Signature Page to Five-Year Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

THE FUJI BANK, LIMITED, as a Lender

By /s/ Peter L. Chinnici

Name: Peter L. Chinnici

Title: Senior Vice President
and Group Head

Signature Page to Five-Year Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

THE DAI-ICHI KANGYO BANK, LTD., as a Lender

By /s/ John S. Sneed, Jr.

Name: John S. Sneed, Jr.

Title: Senior Vice President

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

THE INDUSTRIAL BANK OF JAPAN, LTD., as a Lender

By /s/ Hideki Shirato

Name: Hideki Shirato

Title: Deputy General Manager/S.V.P.

EXHIBIT 4.4

FIRST AMENDMENT TO FIVE-YEAR CREDIT AGREEMENT

THIS AMENDMENT (herein so called) is entered into as of May 30, 2001, among FMC CORPORATION, a Delaware corporation ("FMC"), FMC TECHNOLOGIES, INC., a Delaware corporation ("Technologies"), the Lenders (herein so called) party to the Credit Agreement (hereinafter defined) and BANK OF AMERICA, N.A., as Administrative Agent (as defined in the Credit Agreement) for the Lenders and as L/C Issuer (as defined in the Credit Agreement).

FMC, Technologies, the Lenders, the Administrative Agent and the L/C Issuer are party to the Five-Year Credit Agreement dated as of April 26, 2001 (the "Credit Agreement"), and have agreed, upon the following terms and conditions, to amend the Credit Agreement in certain respects. Accordingly, for valuable and acknowledged consideration, FMC, Technologies, the Lenders, the Administrative Agent and the L/C Issuer agree as follows:

1. Terms and References. Unless otherwise stated in this Amendment, (a) terms defined in the Credit Agreement have the same meanings when used in this Amendment and (b) references to "Sections," "Articles" and "Exhibits" are to the Credit Agreement's sections, articles and exhibits.

2. Amendments. The Credit Agreement is amended as follows:

(a) Section 2.04(c) is entirely amended as follows:

"(c) [Intentionally deleted]"

(b) Section 4.01(a)(v) is entirely amended as follows:

"(v) a certificate signed by a Principal Officer of Technologies (A) certifying that the conditions specified in Sections 4.03(a) and (b) have been satisfied, (B) certifying that there has been no event or circumstance since December 31, 2000, which has had or could be reasonably expected to have a Material Adverse Effect, and (c) showing the Debt Ratings of FMC on the Closing Date;"

(c) A new Section 4.01(e) is added as follows:

"(e) The Assumption Date shall have occurred."

(d) Section 4.02 is entirely amended as follows:

"4.02 Conditions to the Assumption. The Assumption shall become effective on the date (the "Assumption Date") when, but only when, the following conditions precedent have been satisfied:

(a) The transfer of substantially all of the assets by FMC to Technologies, and the assumption of the liabilities of FMC by

Technologies, each as described in the Registration Statement, shall have occurred.

(b) No Default or Event of Default shall exist or would result from the Assumption.

(c) The representations and warranties of the Borrower contained in Article V shall be true and correct in all material respects on the Assumption Date after giving effect to the Assumption, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall have been true and correct in all material respects as of such earlier date.

(d) The Administrative Agent shall have received each of the following, in form and substance satisfactory to it:

(i) the Guaranty executed by FMC;

(ii) a certificate of a Principal Officer of Technologies certifying that the conditions specified in Sections 4.02(a), (b) and (c) have been satisfied;

(iii) executed copies of the Separation and Distribution Agreement, the Tax Sharing Agreement, the Transition Services Agreement (and any related agreements requested by the Administrative Agent), and a list of Subsidiaries of Technologies, each as described in, and substantially in the form filed as exhibits to, the Registration Statement and each having terms and conditions reasonably acceptable to the Administrative Agent;

(iv) evidence that the obligation of Technologies to assume all of the obligations of FMC under the Bridge Credit Agreement has been released and discharged and that Technologies has no further obligations or liabilities under the Bridge Credit Agreement; and

(v) such other documents, instruments or materials as the Administrative Agent or the Required Lenders may reasonably request."

(e) Section 4.04(e) is entirely amended as follows:

"(e) [Intentionally deleted]"

(f) In Section 4.04(f), the reference to Section 4.02(e)(ix) is amended to be a reference to Section 4.02(d)(iii).

(g) In Section 4.04(g), the reference to Section 4.02(e)(vii) is amended to be a reference to Section 4.02(d)(iii).

(h) Section 6.06 is entirely amended as follows:

"6.06 [Intentionally deleted]"

(i) The last sentence of Section 7.03 is deleted.

(j) Exhibit C is entirely amended in the form of, and all references in the Credit Agreement to Exhibit C are changed to, the attached Amended Exhibit C.

(k) Exhibit D is entirely amended in the form of, and all references in the Credit Agreement to Exhibit D are changed to, the attached Amended Exhibit D.

3. Conditions Precedent. This Amendment shall not be effective until the Administrative Agent receives (a) counterparts of this Amendment executed by FMC, Technologies, the Lenders, the Administrative Agent and the L/C Issuer and (b) such other documents, instruments and certificates as the Administrative Agent may reasonably request.

4. Representations. FMC represents and warrants to the Lenders that as of the date of this Amendment (a) the representations and warranties contained in Article V are true and correct in all material respects except to the extent that such representations and warranties refer to an earlier date, in which case they were true and correct in all material respects as of such earlier date and (b) no Default or Event of Default has occurred and is continuing.

5. Effect of Amendment. This Amendment is a Loan Document. Except as

expressly modified and amended by this Amendment, all of the terms, provisions and conditions of the Loan Documents shall remain unchanged and in full force and effect. The Loan Documents and any and all other documents heretofore, now or hereafter executed and delivered pursuant to the terms of the Credit Agreement are hereby amended so that any reference to the Credit Agreement shall mean a reference to the Credit Agreement as amended hereby.

6. Counterparts. This Amendment may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

7. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

[REMAINDER OF PAGE INTENTIONALLY BLANK.
SIGNATURE PAGES FOLLOW.]

EXECUTED as of the date first stated above.

FMC CORPORATION

By /s/ S. K. Kushner
Name: S. K. Kushner
Title: VP & Treasurer

By /s/ Joseph J. Meyer
Name: Joseph J. Meyer
Title: Manager Banking & Cash Management

FMC TECHNOLOGIES, INC.

By /s/ S. K. Kushner
Name: S. K. Kushner
Title: VP & Treasurer

By /s/ Steven H. Shapiro
Name: Steven H. Shapiro
Title: Secretary

EXECUTED as of the date first stated above.

BANK OF AMERICA, N.A., as Administrative Agent

By /s/ Michael J. Dillon

Name: Michael J. Dillon
Title: Managing Director

BANK OF AMERICA, N.A., as a Lender and L/C Issuer

By /s/ Michael J. Dillon
Name: Michael J. Dillon
Title: Managing Director

Signature Page to First Amendment to Five-year Credit

EXECUTED as of the date first stated above.

CITIBANK, N.A., as a Lender

By /s/ Carolyn A. Sheridan
Name: Carolyn A. Sheridan
Title: Managing Director

Signature Page to First Amendment to Five-year Credit Agreement

EXECUTED as of the date first stated above.

COOPERATIVE CENTRALE
RAIFFEINSEN-BOERENLEENBANK B.A.,
"RABOBANK NEDERLAND" NEW YORK
BRANCH, as a Lender

By /s/ David W. Nelson
Name: David W. Nelson
Title: Executive Director

By /s/ Edward J. Peyser
Name: Edward J. Peyser
Title: Managing Director

Signature Page to First Amendment to Five-year Credit Agreement

EXECUTED as of the date first stated above.

DEN NORSKE BANK ASA, as a Lender

By /s/ Nils Fykse
Name: Nils Fykse
Title: First Vice President

By /s/ Hans Jorgen Ormar

Name: Hans Jorgen Ormar

Title: Vice President

Signature Page to First Amendment to Five-year Credit Agreement

EXECUTED as of the date first stated above.

THE ROYAL BANK OF SCOTLAND PLC, as a Lender

By /s/ Jayne Seaford

Name: Jayne Seaford

Title: Vice President

Signature Page to First Amendment to Five-year Credit Agreement

EXECUTED as of the date first stated above.

WESTDEUTSCHE LANDESBANK GIROZENTRALE, NEW YORK BRANCH, as a Lender

By /s/ Lisa Walker

Name: Lisa Walker
Title: Associate Director

By /s/ Salvatore Battinelli

Name: Salvatore Battinelli
Title: Managing Director/Credit Department

Signature Page to First Amendment to Five-year Credit Agreement

EXECUTED as of the date first stated above.

WELLS FARGO BANK TEXAS, NATIONAL ASSOCIATION, as a Lender

By /s/ Spencer Smith

Name: Spencer Smith

Title: Vice President

Signature Page to First Amendment to Five-year Credit Agreement

EXECUTED as of the date first stated above.

THE BANK OF NOVA SCOTIA, as a Lender

By /s/ F.C.H. Ashby

Name: F.C.H. Ashby
Title: Senior Manager Loan Operation

Signature Page to First Amendment to Five-year Credit Agreement

EXECUTED as of the date first stated above.

THE BANK OF NEW YORK, as a Lender

By /s/ Mark O'Connor

Name: Mark O'Connor

Title: Vice President

Signature Page to First Amendment to Five-year Credit Agreement

EXECUTED as of the date first stated above.

CREDIT SUISSE FIRST BOSTON, as a Lender

By /s/ James P. Moran

Name: James P. Moran
Title: Director

By /s/ Jay Chall

Name: Jay Chall
Title: Director

Signature Page to First Amendment to Five-Year Credit Agreement

EXECUTED as of the date first stated above.

DANSKE BANK, as a Lender

By /s/ Peter L. Hargraves

Name: Peter L. Hargraves

Title: Vice President

By /s/ John O'Neill

Name: John O'Neill

Title: Assistant General Manager

Signature Page to First Amendment to Five-Year Credit Agreement

EXECUTED as of the date first stated above.

WACHOVIA BANK, N.A., as a Lender

By /s/ Debra L. Coheley

Name: Debra L. Coheley

Title: Senior Vice President

Signature Page to First Amendment to Five-Year Credit Agreement

EXECUTED as of the date first stated above.

THE NORTHERN TRUST COMPANY, as a Lender

By /s/ Nicole D. Boehm

Name: Nicole D. Boehm

Title: Second Vice President

Signature Page to First Amendment to Five-Year Credit Agreement

EXECUTED as of the date first stated above.

THE FUJI BANK, LIMITED, as a Lender

By /s/ Peter L. Chinnici

Name: Peter L. Chinnici

Title: Senior Vice President

Signature Page to First Amendment to Five-Year Credit Agreement

EXECUTED as of the date first stated above.

THE DAI-ICHI KANGYO BANK, LTD., as a Lender

By /s/ John S. Sneed, Jr.

Name: John S. Sneed, Jr.

Title: Senior Vice President

Signature Page to First Amendment to Five-Year Credit Agreement

EXECUTED as of the date first stated above.

THE INDUSTRIAL BANK OF JAPAN, LTD., as a Lender

By /s/ Walter R. Wolff

Name: Walter R. Wolff

Title: Joint General Manager & Group Head

EXHIBIT 4.5

$150,000,000
364-DAY
CREDIT AGREEMENT

Among

FMC CORPORATION,

FMC TECHNOLOGIES, INC.,

BANK OF AMERICA, N.A.,
as Administrative Agent,

and
The Lenders Named Herein,
as Lenders

BANC OF AMERICA SECURITIES LLC
and
SALOMON SMITH BARNEY INC.,
as Co-Lead Arrangers and Co-Book Managers

CITIBANK, N.A.,
as Syndication Agent

COOPERATIVE CENTRALE RAIFFEISEN-
BOERENLEENBANK B.A., "RABOBANK NEDERLAND",
as Documentation Agent

Dated as of April 26, 2001

TABLE OF CONTENTS

364-DAY CREDIT AGREEMENT

THIS 364-DAY CREDIT AGREEMENT is entered into as of April 26, 2001, among FMC CORPORATION, a Delaware corporation ("FMC"), FMC TECHNOLOGIES, INC., a

Delaware corporation ("Technologies"), each lender from time to time party hereto (collectively, the "Lenders" and individually, a "Lender"), and BANK OF AMERICA, N.A., as Administrative Agent (defined below) and L/C Issuer (defined below).

FMC has requested that the Lenders provide a revolving credit facility, and the Lenders are willing to do so on the terms and conditions set forth herein.

In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I.
DEFINITIONS AND ACCOUNTING TERMS

1.01 Defined Terms. As used in this Agreement, the following terms shall have the meanings set forth below:

Adjusted Total Debt means, at any date, the Debt of the Borrower and its Consolidated Restricted Subsidiaries, determined on a consolidated basis as of such date.

Administrative Agent means Bank of America in its capacity as administrative agent under the Loan Documents, or any successor administrative agent.

Administrative Agent's Office means the Administrative Agent's address and, as appropriate, account as set forth below its signature hereto, or such other address or account as the Administrative Agent may from time to time notify to the Borrower and the Lenders.

Administrative Questionnaire means, with respect to each Lender, an administrative questionnaire in the form prepared by the Administrative Agent and submitted to the Administrative Agent (with a copy to the Borrower) duly completed by such Lender.

Affiliate means, as to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with, such Person. A Person shall be deemed to be "controlled by" any other Person if such other Person possesses, directly or indirectly, power (a) to vote 10% or more of the securities (on a fully diluted basis) having ordinary voting power for the election of directors or managing general partners or (b) to direct or cause the direction of the management and policies of such Person whether by contract or otherwise.

Agent-Related Persons means the Administrative Agent (including any successor administrative agent), together with its Affiliates and the officers, directors, employees, agents and attorneys-in-fact of such Persons and Affiliates.

Aggregate Commitments has the meaning specified in the definition of "Commitment."

Agreement means this 364-Day Credit Agreement (as the same may hereafter be amended, modified, supplemented or restated from time to time).

Applicable Rate means the following percentages per annum, based upon the Debt Rating:

Applicable Rate				
Pricing Level	Debt Ratings S&P/Moody's	Facility Fee	Eurodollar Rate	Utilization Fee
1	*BBB+/Baa1	.100%	.525%	.125%
2	BBB/Baa2	.125%	.750%	.125%
3	BBB-/Baa3	.150%	.850%	.125%
4	+BB+/Ba1	.250%	1.000%	.125%

* means more than or equal too.
+ means less than

Debt Rating means, as of any date of determination, the rating as determined by either S&P or Moody's (collectively, the "Debt Ratings") of the Borrower's non-credit-enhanced, senior unsecured long-term debt; provided that if a Debt Rating is issued by each of the foregoing rating agencies, then the higher of such Debt Ratings shall apply (with Pricing Level 1 being the highest and Pricing Level 4 being the lowest), unless there is a split in Debt Ratings of more than one level, in which case the average Debt Rating (or the higher of two intermediate Debt Ratings) shall apply. If neither of the foregoing rating agencies issues a Debt Rating, Pricing Level 4 shall apply.

On the Closing Date, the Applicable Rate shall be determined based upon the Debt Rating specified in the certificate delivered pursuant to Section 4.01(a)(v) and shall become effective on the Closing Date. Until the Guaranty Release Date, the Applicable Rate shall be determined based upon the Debt Rating of FMC. On the Guaranty Release Date, the Applicable Rate shall be determined based upon the Debt Rating specified in the certificate delivered pursuant to Section 4.04(f) and shall become effective on the Guaranty Release Date. Each change in the Applicable Rate resulting from a publicly announced change in the Debt Rating shall be effective during the period commencing on the date of the public announcement thereof and ending on the date immediately preceding the effective date of the next such change.

Assignment and Acceptance means an assignment and acceptance substantially in the form of Exhibit F.

Assumption means the assumption by Technologies of all of the obligations of FMC under the Loan Documents pursuant to Section 10.07(a).

Assumption Date has the meaning specified in Section 4.02.

Attorney Costs means and includes all reasonable fees and disbursements of any law firm or other external counsel and, without duplication, the allocated cost of internal legal services and all disbursements of internal counsel.

Bank of America means Bank of America, N.A.

Base Rate means, for any day, a fluctuating rate per annum equal to the higher of (a) the Federal Funds Rate plus 1/2 of 1% and (b) the rate of interest in effect for such day as publicly announced from time to time by Bank of America as its "prime rate." Such rate is a rate set by Bank of America based upon various factors including Bank of America's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above,

or below such announced rate. Any change in such rate announced by Bank of America shall take effect at the opening of business on the day specified in the public announcement of such change.

Base Rate Loan means a Loan that bears interest at the Base Rate.

Board means the Board of Governors of the Federal Reserve System of the United States of America.

Borrower means (a) for the period from the date hereof to the Assumption, FMC, and (b) for the period from and after the Assumption, Technologies, and each of their respective successors and permitted assigns.

Bridge Credit Agreement means that certain 180-Day Credit Agreement dated as of February 21, 2001, among FMC, Technologies, the lenders from time to time party thereto and Citibank, N.A., as administrative agent.

Borrowing means a borrowing consisting of simultaneous Loans of the same Type and having the same Interest Period made by each of the Lenders pursuant to Section 2.01.

Business Day means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact

closed in, the state where the Administrative Agent's Office is located and, if such day relates to any Eurodollar Rate Loan, means any such day on which dealings in Dollar deposits are conducted by and between banks in the London interbank market.

Change of Control means an event or series of events by which:

(a) any Person or two or more Persons acting in concert (other than a Plan or Plans) shall acquire beneficial ownership (within the meaning of Rule 13d-3 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended) of 20% or more of the outstanding shares of voting stock of the Borrower;

(b) during any period of 12 consecutive months (or, in the case of Technologies, such lesser period of time as shall have elapsed since the date of the Technologies IPO), commencing before or after the date of this Agreement (in the case of FMC) or commencing on the date of the Technologies IPO (in the case of Technologies), individuals who at the beginning of such 12 month (or lesser) period were directors of the Borrower (together with any new directors whose election by the Borrower's board of directors or whose nomination for election by the Borrower's stockholders was approved by a vote of a majority of the directors then still in office who either were directors at the beginning of such period or whose election or nomination was previously so approved) cease for any reason to constitute a majority of the board of directors of the Borrower; or

(c) at any time prior to the Technologies IPO, Technologies shall cease to be a wholly-owned Restricted Subsidiary of FMC.

Closing Date means the first date all the conditions precedent in Section 4.01 are satisfied or waived in accordance with this Agreement.

Code means the Internal Revenue Code of 1986.

Commitment means, as to each Lender, its obligation to make Loans to the Borrower pursuant to Section 2.01 in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Lender's name on Schedule 2.01, as such amount may be reduced or adjusted from time to time in accordance with this Agreement (collectively, the "Aggregate Commitments").

Common Stock means all capital stock of an issuer except capital stock as to which both the entitlement to dividends and the participation in assets upon liquidation are by the terms of such capital stock limited to a fixed or determinable amount.

Compensation Period has the meaning specified in Section 2.11(d)(ii).

Compliance Certificate means a certificate substantially in the form of Exhibit E.

Consolidated Cash Flow means, for any period, Consolidated Net Income for such period, plus (a) the aggregate pre-tax amounts deducted in determining such Consolidated Net Income in respect of depreciation and amortization and other similar non-cash charges (other than Non-Recurring Items), plus (b) the amount of any increase (or minus the amount of any decrease) in the consolidated deferred tax or general tax reserves of FMC and its Consolidated Restricted Subsidiaries during such period, plus (c) Non-Recurring Items deducted in determining Consolidated Net Income for such period, minus (d) cash outlays (net of cash inflows) in such period with respect to Non-Recurring Items incurred after September 30, 2000 (such cash outlays to be included in this calculation only to the extent they cumulatively exceed $100,000,000 after September 30, 2000.)

Consolidated EBITDA means, for any period, Consolidated Net Income for such period, plus, without duplication and to the extent included in determining Consolidated Net Income for such period, the sum of (a) total income tax expense of the Borrower and its Restricted Subsidiaries, (b) Consolidated Interest Expense, (c) depreciation, depletion and amortization expense of the Borrower and its Restricted Subsidiaries, (d) amortization of intangibles (including goodwill) and organization costs of the Borrower and its Restricted Subsidiaries and (e) any other non-cash charges, minus, to the extent included in determining

Consolidated Net Income for such period, any non-cash credits of the Borrower and its Restricted Subsidiaries. For purposes of Sections 4.04(f)(ii), 7.10(d) and 7.10(e), Consolidated EBITDA shall be deemed to be $49,900,000 for the fiscal quarter ended June 30, 2000, $39,800,000 for the fiscal quarter ended September 30, 2000, $48,000,000 for the fiscal quarter ended December 31, 2000 and $24,000,000 for the fiscal quarter ended March 31, 2001.

Consolidated Interest Expense means, for any period with respect to the Borrower and its Consolidated Restricted Subsidiaries on a consolidated basis, the sum of (a) all interest, premium payments, fees, charges and related expenses for such period in connection with borrowed money (including capitalized interest) or in connection with the deferred purchase price of assets, plus (b) the portion of rent expense with respect to such period under capital leases that is treated as interest, minus (c) interest income for such period. For purposes of Sections 4.04(f)(ii) and 7.10(e), Consolidated Interest Expense shall be deemed to be $4,500,000 for each of the fiscal quarters ended June 30, 2000, September 30, 2000, December 31, 2000 and March 31, 2001 and $50,000 for each day from April1, 2001 to the Guaranty Release Date.

Consolidated Net Income means, for any period, the net income (or loss) of FMC or Technologies, as the case may be, and its Consolidated Restricted Subsidiaries for such period, excluding, without duplication, (i) extraordinary items, (ii) the effect of cumulative changes in generally accepted accounting principles and (iii) any income (or loss) of any Unrestricted Subsidiary during such

period except to the extent of dividends received during such period by FMC or Technologies, as the case may be, or by a Consolidated Restricted Subsidiary.

Consolidated Restricted Subsidiary means, at any date, any Restricted Subsidiary the accounts of which would be consolidated with those of FMC or Technologies, as the case may be, in its consolidated financial statements as of such date.

Consolidated Subsidiary means, at any date, any Subsidiary or other entity the accounts of which would be consolidated with those of FMC or Technologies, as the case may be, in its consolidated financial statements as of such date.

Consolidated Tangible Net Worth means, at any time, the consolidated stockholders' equity of the Borrower and its Consolidated Restricted Subsidiaries at such time, minus the consolidated Intangible Assets of the Borrower and its Consolidated Restricted Subsidiaries at such time, excluding, without duplication, the effects of (i) extraordinary items, (ii) cumulative changes in generally accepted accounting principles and (iii) amounts included in other comprehensive income under generally accepted accounting principles. For purposes of this definition, "Intangible Assets" means the amount (to the extent reflected in determining consolidated stockholders' equity) of all unamortized debt discount and expense (to the extent, if any, recorded as an unamortized deferred charge), unamortized deferred charges, goodwill, patents, trademarks, service marks, trade names, copyrights and organization expenses.

Debt of any Person means, at any date, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments (other than the non-negotiable notes of the Borrower issued to its insurance carriers in lieu of maintenance of policy reserves in connection with its workers' compensation and auto liability insurance program), (c) all obligations of such Person to pay the deferred purchase price of property or services, except trade accounts payable, expense accruals and deferred employee compensation items arising in the ordinary course of business, (d) (i) if such date is prior to the Guaranty Release Date, all non-contingent obligations (and, for purposes of Section 7.01 and the definition of Material Financial Obligations, all contingent obligations) of such Person to reimburse any Lender or other Person in respect of amounts paid under a letter of credit or similar instrument, and (ii) if such date is on or after the Guaranty Release Date, all obligations (contingent or non-contingent) of such Person to reimburse any Lender or any other Person in respect of amounts payable or paid under a financial standby letter of credit or similar instrument, (e) all obligations of such Person as lessee under capital leases, (f) all Debt of others secured by a Lien on any asset of such Person, whether or not such Debt is assumed by such Person, and (g) all Guaranty Obligations of such Person in respect of the Debt of any other Person

Debt Rating has the meaning specified in the definition of "Applicable Rate."

Debtor Relief Laws means the Bankruptcy Code of the United States of America, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, fraudulent transfer or conveyance, or similar debtor relief Laws of the United States of America or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

Default means any event that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

Default Rate means an interest rate equal to (a) the Base Rate plus (b) 2% per annum; provided that with respect to a Eurodollar Rate Loan, the Default Rate shall be an interest rate equal to the interest rate (including the Applicable Rate) otherwise applicable to such Eurodollar Rate Loan plus 2% per annum, in each case to the fullest extent permitted by applicable Laws.

Derivatives Obligations of any Person means all obligations of such Person in respect of any rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or other similar transaction (including any option with respect to any of the foregoing transactions) or any combination of the foregoing transactions.

Dollar and $ mean lawful money of the United States of America.

Eligible Assignee has the meaning specified in Section 10.07(h).

Enforceable Judgment means a judgment or order of a court or arbitral or regulatory authority as to which the period, if any, during which the enforcement of such judgment or order is stayed shall have expired. A judgment or order which is under appeal or as to which the time in which to perfect an appeal has not expired shall not be deemed an Enforceable Judgment so long as enforcement thereof is effectively stayed pending the outcome of such appeal or the expiration of such period, as the case may be.

Environmental Laws means any and all federal, state, local and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or other governmental restrictions relating to the environment or to emissions, discharges or releases of pollutants, contaminants, petroleum or petroleum products, chemicals or industrial, toxic or hazardous substances or wastes into the environment, including ambient air, surface water, ground water, or land, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, petroleum or petroleum products, chemicals or industrial, toxic or hazardous substances or wastes or the clean-up or other remediation thereof.

Equity Issuance means the issue or sale of any stock of Technologies to any Person other than Technologies or any Subsidiary of Technologies.

ERISA means the Employee Retirement Income Security Act of 1974.

ERISA Group means the Borrower, any Restricted Subsidiary and all members of a controlled group of corporations and all trades or businesses (whether or not incorporated) under common control which, together with the Borrower or any Restricted Subsidiary, are treated as a single employer under Section 414 of the Code.

Eurodollar Rate means, for any Interest Period with respect to any Eurodollar Rate Loan:

(a) the rate per annum equal to the rate determined by the Administrative Agent to be the offered rate that appears on the page of the Telerate screen that displays an average British Bankers Association Interest Settlement Rate for deposits in Dollars (for delivery on the first day of such Interest Period) with a term equivalent to such Interest

Period, determined as of

approximately 11:00 a.m. (London time) two Business Days prior to the first day of such Interest Period, or

(b) in the event the rate referenced in the preceding clause (a) does not appear on such page or service or such page or service shall cease to be available, the rate per annum equal to the rate determined by the Administrative Agent to be the offered rate on such other page or other service that displays an average British Bankers Association Interest Settlement Rate for deposits in Dollars (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period, determined as of approximately 11:00 a.m. (London time) two Business Days prior to the first day of such Interest Period, or

(c) in the event the rates referenced in the preceding clauses (a) and (b) are not available, the rate per annum determined by the Administrative Agent as the rate of interest (rounded upward to the next 1/10,000th of 1%) at which deposits in Dollars for delivery on the first day of such Interest Period in same day funds in the approximate amount of the Eurodollar Rate Loan being made, continued or converted by Bank of America and with a term equivalent to such Interest Period would be offered by Bank of America's London Branch to major banks in the London interbank market at their request at approximately 11:00 a.m. (London time) two Business Days prior to the first day of such Interest Period.

Eurodollar Rate Loan means a Loan that bears interest at a rate based on the Eurodollar Rate.

Eurodollar Reserve Percentage means, with respect to any Lender for any day during any Interest Period, the reserve percentage (expressed as a decimal, rounded upward to the next 1/100th of 1%) in effect on such day under regulations issued from time to time by the Board for determining the maximum reserve requirement (including any emergency, supplemental or other marginal reserve requirement) applicable to such Lender with respect to Eurocurrency funding (currently referred to as "Eurocurrency liabilities").

Event of Default means any of the events or circumstances specified in Article VIII.

Facility Fee has the meaning specified in Section 2.08(a).

Federal Funds Rate means, for any day, the rate per annum (rounded upwards to the nearest 1/100 of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate charged to Bank of America on such day on such transactions as determined by the Administrative Agent.

Fee Letter means that certain letter agreement dated March 28, 2001, among FMC, Bank of America and Banc of America Securities LLC.

Five-Year Credit Agreement means the $250,000,000 Five-Year Credit Agreement dated as of the date hereof, among FMC, FTI, the lenders party thereto and Bank of America, as administrative agent.

FMC has the meaning specified in the introductory paragraph hereof.

Governmental Authority means any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

Guarantor means FMC from the date of its execution of the Guaranty until the Guaranty Release Conditions are satisfied on the Guaranty Release Date.

Guaranty means a guaranty executed by the Guarantor in favor of the Administrative Agent and the Lenders, substantially in the form of Exhibit G.

Guaranty Obligation means, as to any Person, (a) any obligation, contingent or otherwise, of such Person guarantying or having the economic effect of guarantying any Debt or other obligation payable or performable by another Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Debt or other obligation of the payment or performance of such Debt or other obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Debt or other obligation, or (iv) entered into for the purpose of assuring in any other manner the obligees in respect of such Debt or other obligation of the payment or performance thereof or to protect such obligees against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Debt or other obligation of any other Person, whether or not such Debt or other obligation is assumed by such Person; provided that the term "Guaranty Obligation" shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Guaranty Obligation shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guaranty Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guarantying Person in good faith.

Guaranty Release Conditions has the meaning specified in Section 4.04.

Guaranty Release Date has the meaning specified in Section 4.04.

Indemnified Liabilities has the meaning specified in Section 10.05.

Indemnitees has the meaning specified in Section 10.05.

Interest Payment Date means, (a) as to any Eurodollar Rate Loan, the last day of each Interest Period applicable to such Loan; provided that if any Interest Period for a Eurodollar Rate Loan exceeds three months, the date that falls three months after the beginning of such Interest Period shall also be an Interest Payment Date; and (b) as to any Base Rate Loan, the last Business Day of each March, June, September and December and the Maturity Date.

Interest Period means, as to each Eurodollar Rate Loan, the period commencing on the date such Eurodollar Rate Loan is disbursed or converted to or continued as a Eurodollar Rate Loan and ending on the date 7 or 14 days or one, two, three or six months thereafter, as selected by the Borrower in its Loan Notice; provided that:

(a) any Interest Period (other than a 7 or 14 day Interest Period) that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

(b) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period;

(c) an Interest Period longer than one month shall not be available prior to the Assumption Date; and

(d) no Interest Period shall extend beyond the scheduled Maturity Date.

Investee has the meaning specified in the definition of Investment.

Investment means any investment by any Person (the "Investor") in any other Person (the "Investee"), whether by means of share purchase, capital contribution, loan, time deposit, incurrence of Guaranty Obligation or otherwise. It is understood that neither (a) an item reflected in the financial statements of the Investor as an expense nor (b) an adjustment to the carrying value of the Investee in the financial statements of the Investor (such as by reason of increased retained earnings of the Investee) constitutes the making or acquisition of an Investment for purposes hereof.

Investor has the meaning specified in the definition of Investment.

IRS means the United States Internal Revenue Service.

Laws means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

Lender has the meaning specified in the introductory paragraph hereof.

Lending Office means, as to any Lender, the office or offices of such Lender described as such on the Administrative Questionnaire, or such other office or offices as such Lender may from time to time notify the Borrower and the Administrative Agent.

Lien means with respect to any asset, any mortgage, lien, pledge, security interest or encumbrance of any kind in respect of such asset. For the purpose of this Agreement, the Borrower or any Subsidiary shall be deemed to own subject to a Lien any asset that it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such asset.

Loan has the meaning specified in Section 2.01.

Loan Documents means this Agreement, each Note, the Guaranty (prior to the Guaranty Release Date), the Fee Letter and each Loan Notice.

Loan Notice means a notice of (a) a Borrowing, (b) a conversion of Loans from one type to the other, or (c) a continuation of Loans as the same type, pursuant to Section 2.02(a), which if in writing, shall be substantially in the form of Exhibit A.

Material Adverse Effect means an effect (other than the Technologies IPO) that results in or causes a material adverse effect (a) on the business, financial condition or operations of the Borrower and its Consolidated Subsidiaries, taken as a whole, or (b) on the legality, validity or enforceability of this Agreement, any Note, the Guaranty (prior to the Guaranty Release Date) or the Fee Letter.

Material Financial Obligations means a principal or face amount of Debt (other than Debt under this Agreement) and/or payment in respect of Derivatives Obligations of the Borrower and/or one or more of its Subsidiaries or the Guarantor, arising in one or more related or unrelated transactions, exceeding in the aggregate (a) $50,000,000 prior to the Assumption Date and (b) $25,000,000 from and after the Assumption Date.

Material Plan means any Plan or Plans having aggregate Unfunded Liabilities in excess of (a) $50,000,000 prior to the Assumption Date and (b) $25,000,000 from and after the Assumption Date.

Material Subsidiary means any Restricted Subsidiary in which the Borrower has an Investment, direct or indirect, of at least (a) $15,000,000 prior to the Assumption Date and (b) $5,000,000 from and after the Assumption Date.

Maturity Date means (a) subject to extension pursuant to Section 2.03, the 364/th/ day after the date of this Agreement or (b) such earlier date upon which the Commitments may be terminated in accordance with the terms hereof.

Maximum Rate has the meaning specified in Section 10.10.

Moody's means Moody's Investors Service, Inc.

Multiemployer Plan means at any time an employee pension benefit plan within the meaning of Section 4001(a)(3) of ERISA to which any member of the ERISA Group is then making or accruing an obligation to make contributions or has within the preceding five plan years made contributions, including for these purposes any Person which ceased to be a member of the ERISA Group during such five year period.

Net Cash Proceeds means proceeds received by Technologies in cash or cash equivalents from any Equity Issuance, net of brokers' and advisors' fees and other costs incurred in connection with such transaction; provided that evidence of such costs as described in the Registration Statement shall be in form and substance satisfactory to the Administrative Agent.

Non-Recurring Items means, to the extent reflected in the determination of Consolidated Net Income for any period, provisions for restructuring, discontinued operations, special reserves or other similar charges including write-downs or write-offs of assets (other than write-downs resulting from foreign currency translations).

Note means a promissory note made by the Borrower in favor of a Lender evidencing Loans made by such Lender, substantially in the form of Exhibit B.

Obligations means all advances to, and debts, liabilities, obligations, covenants and duties of, the Borrower arising under any Loan Document, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest that accrues after the commencement by or against the Borrower of any proceeding under any Debtor Relief Laws naming the Borrower as the debtor in such proceeding.

Other Taxes has the meaning specified in Section 3.01(b).

Outstanding Amount means, with respect to Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of Loans occurring on such date.

Participant has the meaning specified in Section 10.07(d).

PBGC means the Pension Benefit Guaranty Corporation or any entity succeeding to any or all of its functions under ERISA.

Person means any individual, trustee, corporation, general partnership, limited partnership, limited liability company, joint stock company, trust, unincorporated organization, bank, business association, firm, joint venture or Governmental Authority.

Plan means at any time an employee pension benefit plan (other than a Multiemployer Plan) which is covered by Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Code and either (a) is maintained, or contributed to, by any member of the ERISA Group for employees of any member of the ERISA Group or (b) has at any time within the preceding five years been maintained, or contributed to, by any Person which was at such time a member of the ERISA Group for employees of any Person which was at such time a member of the ERISA Group.

Principal Officer means, with respect to each of FMC and Technologies, any of the following officers of such Person: Chairman of the Board, President, Secretary, Treasurer, or any Vice President. If any of the titles of the preceding officers are changed after the date hereof, the term "Principal Officer" shall thereafter mean any officer performing substantially the same functions as are currently performed by one or more of the officers listed in the first sentence of this definition.

Pro Rata Share means, with respect to each Lender, the percentage (carried out to the tenth decimal place) of the Aggregate Commitments set forth opposite the name of such Lender on Schedule 2.01, as such share may be adjusted as contemplated herein.

Qualification means, with respect to any certificate covering financial statements, a qualification to such certificate (such as a "subject to" or "except for" statement therein) (a) resulting from a limitation on the scope of examination of such financial statements or the underlying data, (b) as to the capability of the Person whose financial statements are certified to continue operations as a going concern or (c) which could be eliminated by changes in financial statements or notes thereto covered by such certificate (such as by the creation of or increase in a reserve or a decrease in the carrying value of assets) and which if so eliminated by the making of any such change and after giving effect thereto would occasion a Default; provided that neither of the following shall constitute a Qualification: (i) a consistency exception relating to a change in accounting principles with which the independent public accountants for the Person whose

financial statements are being certified have concurred or (ii) a qualification relating to the outcome or disposition of threatened litigation, pending litigation being contested in good faith, pending or threatened claims or other contingencies, the impact of which litigation, claims or contingencies cannot be determined with sufficient certainty to permit quantification in such financial statements.

Register has the meaning specified in Section 10.07(c).

Registration Statement means Technologies' Form S-1 filed with the Securities and Exchange Commission, as amended and in effect from time to time.

Required Lenders means, as of any date of determination, Lenders whose Voting Percentages aggregate 66-2/3% or more.

Restricted Payment means any dividend or other distribution (whether in cash, securities or other property) with respect to any capital stock of the Borrower or any Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such capital stock or of any option, warrant or other right to acquire any such capital stock.

Restricted Subsidiary means any Subsidiary other than an Unrestricted Subsidiary.

S&P means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc.

Subsidiary means any corporation or other entity of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other persons performing similar functions are at the time directly or indirectly owned by the Borrower.

Surviving Contingent Obligations means contingent obligations arising under provisions of this Agreement that by their terms survive the termination hereof.

Taxes has the meaning specified in Section 3.01.

Technologies has the meaning specified in the introductory paragraph hereof.

Technologies IPO means the consummation of an initial public offering of the Common Stock of Technologies.

364-Day Credit Agreement means the $150,000,000 364-Day Credit Agreement dated as of the date hereof, among FMC, Technologies, the lenders party thereto and Bank of America, as administrative agent.

Type means, with respect to a Loan, its character as a Base Rate Loan or a Eurodollar Rate Loan.

Unfunded Liabilities means, with respect to any Plan at any time, the amount (if any) by which (a) the present value of all benefits under such Plan exceeds (b) the fair market value of all Plan assets allocable to such benefits (excluding any accrued but unpaid contributions), all determined as of the then most recent valuation date for such Plan, but only to the extent that such excess represents a potential liability of a member of the ERISA Group to the

PBGC or any other Person under Title IV of ERISA.

Unrestricted Subsidiary means (a) prior to the Guaranty Release Date (i) FMC Funding Corporation and Astaris L.L.C. and (ii) any other Subsidiary of FMC which is declared to be an Unrestricted Subsidiary by FMC by notice to the Lenders; provided that the sum of all (A) Investments of FMC and its Restricted Subsidiaries in any Subsidiary included in clause (a)(i) above and (B) Investments of FMC and its Restricted Subsidiaries in Unrestricted Subsidiaries so declared under clause (a)(ii) above shall not aggregate more than $200,000,000, and (b) from and after the Guaranty Release Date, any Subsidiary of Technologies that is declared to be an Unrestricted Subsidiary by Technologies.

Utilization Fee has the meaning specified in Section 2.08(b).

Voting Percentage means, as to any Lender, (a) at any time when the Commitments are in effect, such Lender's Pro Rata Share and (b) at any time after the termination of the Commitments, the percentage (carried out to the tenth decimal place) which (i) the Outstanding Amount of such Lender's Loans then constitutes of (ii) the Outstanding Amount of all Loans.

1.02 Other Interpretive Provisions.

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) (i) The words "herein" and "hereunder" and words of similar import when used in any Loan Document shall refer to such Loan Document as a whole and not to any particular provision thereof.

(ii) Unless otherwise specified herein, Article, Section, Exhibit and Schedule references are to this Agreement.

(iii) The term "including" is by way of example and not limitation.

(iv) The term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced.

(c) In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including."

(d) Section headings herein and the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

(e) Provisions or portions of provisions of the Loan Documents that are expressly stated to be applicable prior to the Assumption Date, the Technologies IPO or the Guaranty Release Date, as the case may be, shall have no applicability from and after the Assumption Date, the Technologies IPO or the Guaranty Release Date, as the case may be.

1.03 Accounting Terms. Unless otherwise specified herein, all accounting
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terms used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared, in accordance with United States generally accepted accounting principles as in effect from time to time applied on a basis consistent (except for changes concurred in by the Borrower's independent public accountants) with the most recent audited

consolidated financial statements of the Borrower and its Consolidated Subsidiaries delivered to the Lenders; provided that, if the Borrower notifies the Administrative Agent that the Borrower wishes to amend any covenant in Article VII to eliminate the effect of any change in generally accepted accounting principles on the operation of such covenant (or if the

Administrative Agent notifies the Borrower that the Required Lenders wish to amend Article VII for such purpose), then the Borrower's compliance with such covenant shall be determined on the basis of generally accepted accounting principles in effect immediately before the relevant change in generally accepted accounting principles became effective, unless or until either such notice is withdrawn or such covenant is amended in a manner satisfactory to the Borrower and the Required Lenders. The Administrative Agent shall promptly notify the Lenders of any notice received from the Borrower pursuant to this Section 1.03.

1.04 Rounding. Any financial ratios required to be maintained by the Borrower pursuant to this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

1.05 References to Agreements and Laws. Unless otherwise expressly provided herein, (a) references to agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are not prohibited by any Loan Document; and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law.

ARTICLE II.
THE COMMITMENTS AND BORROWINGS

2.01 Loans. Subject to the terms and conditions set forth herein, each Lender severally agrees to make loans (each such loan, a "Loan") to the Borrower from time to time on any Business Day during the period from the Closing Date to the Maturity Date, in an aggregate amount not to exceed at any time outstanding the amount of such Lender's Commitment; provided that after giving effect to any Borrowing, (a) the aggregate Outstanding Amount of all Loans shall not exceed the Aggregate Commitments and (b) the aggregate Outstanding Amount of the Loans of any Lender shall not exceed such Lender's Commitment. Within the limits of each Lender's Commitment, and subject to the other terms and conditions hereof, the Borrower may borrow under this Section 2.01, prepay under Section 2.04 and reborrow under this Section 2.01. Loans may be Base Rate Loans or Eurodollar Rate Loans, as further provided herein.

2.02 Borrowings, Conversions and Continuations of Loans.

(a) Each Borrowing, each conversion of Loans from one Type to the other, and each continuation of Loans as the same Type shall be made upon the Borrower's irrevocable notice to the Administrative Agent, which may be given by telephone. Each such notice must be received by the Administrative Agent not later than 11:00 a.m., New York time, (i) three Business Days prior to the requested date of any Borrowing of, conversion to or continuation of Eurodollar Rate Loans, and (ii) on the requested date of any Borrowing of or conversion to Base Rate Loans. Each such telephonic notice must be confirmed promptly by delivery to the Administrative Agent of a written Loan Notice, appropriately completed and signed by a Principal Officer of the Borrower. Each Borrowing of,

conversion to or continuation of Eurodollar Rate Loans shall be in a principal amount of $5,000,000 or a whole multiple of $1,000,000 in excess thereof. Each Borrowing of or conversion to Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof. Each Loan Notice (whether telephonic or written) shall specify (i) whether the Borrower is requesting a Borrowing, a conversion of Loans from one Type to the other, or a continuation of Eurodollar Rate Loans for a new Interest Period, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed, converted or continued, (iv) the Type of Loans to be borrowed or to which existing Loans are to be converted, and (v) if applicable, the duration of the Interest Period with respect thereto. If the Borrower fails to specify a Type of Loan in a Loan Notice or if the Borrower fails to give a timely notice

requesting a conversion or continuation, then the applicable Loans shall be made or continued as, or converted to, Base Rate Loans. Any such automatic conversion to Base Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurodollar Rate Loans. If the Borrower requests a Borrowing of, conversion to, or continuation of Eurodollar Rate Loans in any such Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(b) Following receipt of a Loan Notice, the Administrative Agent shall promptly notify each Lender of its Pro Rata Share of the applicable Borrowing, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Base Rate Loans described in Section 2.02(a). In the case of a Borrowing, each Lender shall make the amount of its Loan available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than 1:00 p.m., New York time, on the Business Day specified in the applicable Loan Notice. Upon satisfaction of the applicable conditions set forth in Section 4.03 (and, if such Borrowing is the initial Borrowing, Section 4.01 and, if such Borrowing is made on the Assumption Date, Section 4.02), the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent either by (i) crediting the account of the Borrower on the books of Bank of America with the amount of such funds or (ii) wire transfer of such funds, in each case in accordance with instructions provided to the Administrative Agent by the Borrower.

(c) During the existence of a Default or Event of Default, no Loans may be requested as, converted to or continued as Eurodollar Rate Loans without the consent of the Required Lenders.

(d) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Eurodollar Rate Loan upon determination of such interest rate. The determination of the Eurodollar Rate by the Administrative Agent shall be conclusive in the absence of manifest error. The Administrative Agent shall notify the Borrower and the Lenders of any change in Bank of America's prime rate used in determining the Base Rate promptly following the public announcement of such change.

(e) After giving effect to all Borrowings, all conversions of Loans from one Type to the other, and all continuations of Loans as the same Type, there shall not be at any one time more than five Interest Periods in effect with respect to Loans.

2.03 Extension of Maturity Date.

(a) Not earlier than 60 days or later than 30 days prior to the Maturity Date then in effect, the Borrower may, upon written notice to the Administrative Agent (which shall promptly notify the Lenders), request an extension of the Maturity Date then in effect (the "Extension Request"). Within 20 days of delivery of such notice but not earlier than 30 days prior to the Maturity Date then in effect, each

Lender shall notify the Administrative Agent by written notice whether or not it consents to such extension. Any Lender not responding within such time period shall be deemed to have not consented to such extension. The Administrative Agent shall promptly notify the Borrower of the Lenders' responses and the aggregate amount of the Commitments (the "Rejected Amount") of the Lenders (the "Rejecting Lenders") that have declined or been deemed to have declined to consent to the Extension Request. If the Maturity Date is extended as provided in Section 2.03(b), the Borrower shall cause each Rejecting Lender to be removed and/or replaced as a Lender no later than the Maturity Date then in effect pursuant to Section 10.15.

(b) The Maturity Date then in effect shall be extended only if Lenders (the "Accepting Lenders") holding more than 50% of the Aggregate Commitments (the amount of which shall be calculated prior to giving effect to any removals or replacements of the Rejecting Lenders) have consented thereto and the stated maturity date under the Five-Year Credit Agreement is not less than 364 days after the Maturity Date then in effect. If so extended, the Maturity Date then in effect shall be extended to a date 364 days from the Maturity Date then in

effect, effective as of the Maturity Date then in effect (the "Extension Effective Date"). The Administrative Agent shall promptly confirm in writing to the Lenders and the Borrower such extension and the Extension Effective Date. As a condition precedent to such extension, the Borrower shall deliver to the Administrative Agent a certificate dated as of the Extension Effective Date (in sufficient copies for each Accepting the Lender) signed by a Principal Officer of the Borrower (i) certifying and attaching the resolutions adopted by the Borrower approving or consenting to such extension and (ii) certifying that, before and after giving effect to such extension, no Default or Event of Default exists. The Administrative Agent shall distribute an amended Schedule 2.01 (which shall be deemed incorporated into this Agreement) to reflect any changes in the Lenders and their Commitments.

(c) If the Maturity Date then in effect is extended pursuant to Section 2.03(b), the Borrower shall have the right, in consultation with and through the Administrative Agent, either prior to or within 60 days following the Extension Effective Date, to request one or more of the Accepting Lenders to increase their respective Commitments by an aggregate amount not to exceed the Rejected Amount. Each Accepting Lender shall have the right, but not the obligation, to offer to increase its Commitment by an amount up to the amount requested by the Borrower, which offer shall be made by notice from such Accepting Lender to the Administrative Agent not later than ten days after such Accepting Lender is notified of such request by the Administrative Agent, specifying the amount of the offered increase in such Accepting Lender's Commitment. If the aggregate amount of the offered increases in the Commitments of all Accepting Lenders does not equal the Rejected Amount, then the Borrower shall have the right, prior to or within 60 days following the Extension Effective Date, to add one or more Eligible Assignees as Lenders (the "Purchasing Lenders") to replace such Rejecting Lenders, which Purchasing Lenders shall have aggregate Commitments not greater than the Rejected Amount less any increases in the Commitments of the Accepting Lenders.

(d) In the event the Maturity Date then in effect is not extended pursuant to Section 2.03(b), the Borrower may, upon written notice to the Administrative Agent (which shall promptly notify the Lenders) not later than 10 days prior to the Maturity Date then in effect, elect to convert the outstanding principal amount of the Loans on the Maturity Date then in effect to a term loan, which term loan shall be payable on or before the first anniversary of the Maturity Date then in effect (but in any event not later than the stated maturity date then in effect under the Five-Year Credit Agreement. From and after such conversion, such term loan shall continue to be a Loan for purposes of this Agreement, except that such term loan shall not be a revolving credit and, if prepaid, may not be reborrowed.

(e) This Section 2.03 shall supercede any provisions in Section 10.01 to the contrary.

2.04 Prepayments.

(a) The Borrower may, upon notice to the Administrative Agent, at any time or from time to time voluntarily prepay Loans in whole or in part without premium or penalty; provided that (i) such notice must be received by the Administrative Agent not later than 11:00 a.m., New York time, (A) three Business Days prior to any date of prepayment of Eurodollar Rate Loans, and (B) on the date of prepayment of Base Rate Loans; (ii) any prepayment of Eurodollar Rate Loans shall be in a principal amount of $5,000,000 or a whole multiple of $1,000,000 in excess thereof; and (iii) any prepayment of Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof, provided that Base Rate Loans borrowed pursuant to Section 2.03(c)(i) may be prepaid in full in an amount equal to the amount so borrowed. Each such notice shall specify the date and amount of such prepayment and the Type(s) of Loans to be prepaid. The Administrative Agent will promptly notify each Lender of its receipt of each such notice, and of such Lender's Pro Rata Share of such prepayment. If such notice is given by the Borrower, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of a Eurodollar Rate Loan shall be accompanied by all accrued interest thereon, together with any additional amounts required pursuant to Section 3.05. Each such prepayment shall be applied to the Loans of the Lenders in accordance with their respective Pro

Rata Shares.

(b) If for any reason the Outstanding Amount of all Loans at any time exceeds the Aggregate Commitments then in effect, the Borrower shall immediately prepay Loans in an aggregate amount equal to such excess.

(c) Upon the receipt, on or before the seventh day after the Technologies IPO, by Technologies of Net Cash that are not applied to repay or prepay loans outstanding made under the Bridge Credit Agreement or under the Five-Year Credit Agreement, the Borrower shall immediately prepay the Loans in an amount equal to 100% of such Net Cash Proceeds.

(d) If the Technologies IPO does not occur on or before August 20, 2001, the Borrower shall immediately prepay the Loans and other Obligations, and the Aggregate Commitments shall immediately terminate without further action by the Administrative Agent or any Lender.

2.05 Reduction or Termination of Commitments. The Borrower may, upon notice to the Administrative Agent, terminate the Aggregate Commitments, or permanently reduce the Aggregate Commitments to an amount not less than the then Outstanding Amount of all Loans; provided that (i) any such notice shall be received by the Administrative Agent not later than 11:00 a.m., three Business Days prior to the date of termination or reduction, and (ii) any such partial reduction shall be in an aggregate amount of $10,000,000 or any whole multiple of $1,000,000 in excess thereof. The Administrative Agent shall promptly notify the Lenders of any such notice of reduction or termination of the Aggregate Commitments. Once reduced in accordance with this Section, the Aggregate Commitments may not be increased. Any reduction of the Aggregate Commitments shall be applied to the Commitment of each Lender according to its Pro Rata Share.

2.06 Repayment of Loans. Subject to Section 2.03(d), on the Maturity Date, the Borrower shall repay to the Lenders the aggregate principal amount of Loans outstanding on such date.

2.07 Interest.

(a) Subject to the provisions of Section 2.7(b), (i) each Eurodollar Rate Loan shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to

the Eurodollar Rate for such Interest Period plus the Applicable Rate and (ii) each Base Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the Base Rate.

(b) Upon the request of the Administrative Agent (made with the consent or at the direction of the Required Lenders) at any time an Event of Default exists, the Borrower shall pay interest on the principal amount of all outstanding Obligations (which shall include past-due interest and fees to the fullest extent permitted by applicable Law) at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Law. Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

2.08 Fees. (a) Facility Fee. The Borrower shall pay to the Administrative Agent for the account of each Lender in accordance with its Pro Rata Share, a Facility Fee (herein so called) equal to the amount set forth in the definition of Applicable Rate times the actual daily amount of the Aggregate Commitments, regardless of usage. The Facility Fee shall accrue at all times from the Closing Date until the Maturity Date and shall be due and payable quarterly in arrears on the last Business Day of each March, June, September and December, commencing

with the first such date to occur after the Closing Date, and on the Maturity Date. The Facility Fee shall be calculated quarterly in arrears, and if there is any change in the Applicable Rate during any quarter, the actual daily amount shall be computed and multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect. The Facility Fee shall accrue at all times, including at any time during which one or more of the conditions in Article IV is not met.

(b) Utilization Fee. The Borrower shall pay to the Administrative Agent for the account of each Lender in accordance with its Pro Rata Share, a Utilization Fee (herein so called) equal to the amount set forth in the definition of Applicable Rate times the actual daily Outstanding Amount of Loans for each day that such Outstanding Amount exceeds 33% of the Aggregate Commitments. The Utilization Fee shall be due and payable quarterly in arrears on the last Business Day of each March, June, September and December, commencing with the first such date to occur after the Closing Date, and on the Maturity Date. The Utilization Fee shall be calculated quarterly in arrears, and if there is any change in the Applicable Rate during any quarter, the actual daily amount shall be computed and multiplied by the Applicable Rate separately for each period during such quarter that such Applicable Rate was in effect. The Utilization Fee shall accrue at all times, including at any time during which one or more of the conditions in Article IV is not met.

(c) Other Fees. The Borrower shall pay the other fees set forth in the Fee Letter in the amounts and at the times set forth therein.

2.09 Computation of Interest and Fees. Interest on Base Rate Loans (if determined under clause (b) of the definition of Base Rate) shall be calculated on the basis of a year of 365 or 366 days, as the case may be, and the actual number of days elapsed. All other types of interest and all fees shall be calculated on the basis of a year of 360 days and the actual number of days elapsed, which results in a higher yield to the payee thereof than a method based on a year of 365 or 366 days. Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion

thereof, for the day on which the Loan or such portion is paid, provided that any Loan that is repaid on the same day on which it is made shall bear interest for one day.

2.10 Evidence of Debt. The Loans made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and by the Administrative Agent in the ordinary course of business. The accounts or records maintained by the Administrative Agent and each Lender shall be rebuttable presumptive evidence of the amount of the Loans made by the Lenders to the Borrower and the interest and payments thereon. Any failure so to record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Loans. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such matters, the accounts and records of such Lender shall control. Upon the request of any Lender made through the Administrative Agent, such Lender's Loans may be evidenced by a Note in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of the applicable Loans and payments with respect thereto.

2.11 Payments Generally.

(a) All payments to be made by the Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in immediately available funds not later than 12:00 noon, New York time, on the date specified herein. The Administrative Agent will promptly distribute to each Lender its Pro Rata Share (or other applicable share as provided herein) of such payment in like funds as received by wire transfer

to such Lender's Lending Office. All payments received by the Administrative Agent after 12:00 noon, New York time, shall be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue.

(b) If any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day (unless such Business Day falls in another calendar month in which case such payment shall be made on the next preceding Business Day), and such extension of time shall be reflected in computing interest or fees, as the case may be.

(c) If, at any time prior to the Obligations being accelerated or otherwise becoming due and payable in full, insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, toward repayment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and then due to such parties, (ii) second, toward repayment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (iii) third, toward costs and expenses (including Attorney Costs and amounts payable under Article III) incurred by the Administrative Agent and each Lender. If. at any time after the Obligations are accelerated or otherwise become due and payable in full, funds are received by and available to the Administrative Agent to pay the Obligations, such funds shall be applied (i) first, toward costs and expenses (including Attorney Costs and amounts payable under Article III) incurred by the Administrative Agent and each Lender, (ii) second, toward repayment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (iii) third, toward repayment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(d) Unless the Borrower or any Lender has notified the Administrative Agent prior to the date any payment is required to be made by it to the Administrative Agent hereunder, that the Borrower or such Lender, as the case may be, will not make such payment, the Administrative Agent may assume that the Borrower or such Lender, as the case may be, has timely made such payment and may (but shall not be so required to), in reliance thereon, make available a corresponding amount to the Person entitled thereto. If and to the extent that such payment was not in fact made to the Administrative Agent in immediately available funds, then:

(i) if the Borrower failed to make such payment, each Lender shall forthwith on demand repay to the Administrative Agent the portion of such assumed payment that was made available to such Lender in immediately available funds, together with interest thereon in respect of each day from and including the date such amount was made available by the Administrative Agent to such Lender to the date such amount is repaid to the Administrative Agent in immediately available funds, at the Federal Funds Rate from time to time in effect; and

(ii) if any Lender failed to make such payment, such Lender shall forthwith on demand pay to the Administrative Agent the amount thereof in immediately available funds, together with interest thereon for the period from the date such amount was made available by the Administrative Agent to the Borrower to the date such amount is recovered by the Administrative Agent (the "Compensation Period") at a rate per annum equal to the Federal Funds Rate from time to time in effect. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan, included in the applicable Borrowing. If such Lender does not pay such amount forthwith upon the Administrative Agent's demand therefor, the Administrative Agent may make a demand therefor upon the Borrower, and the Borrower shall pay such amount to the Administrative Agent, together with interest thereon for the Compensation Period at a rate per annum equal to the rate of interest applicable to the applicable Borrowing. Nothing

herein shall be deemed to relieve any Lender from its obligation to fulfill its Commitment or to prejudice any rights which the Administrative Agent or the Borrower may have against any Lender as a result of any default by such Lender hereunder.

A notice of the Administrative Agent to any Lender with respect to any amount owing under this Section 2.11(d) shall be conclusive, absent manifest error.

(e) If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and the conditions to the applicable Borrowing set forth in Article IV are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(f) The obligations of the Lenders hereunder to make Loans are several and not joint. The failure of any Lender to make any Loan on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan.

(g) Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

2.12 Sharing of Payments. If, other than as expressly provided elsewhere herein, any Lender shall obtain on account of the Loans made by it any payment (whether voluntary, involuntary, through

the exercise of any right of set-off, or otherwise) in excess of its ratable share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the Administrative Agent of such fact, and (b) purchase from the other Lenders such participations in the Loans made by them as shall be necessary to cause such purchasing Lender to share the excess payment in respect of such Loan pro rata with each of them; provided that if all or any portion of such excess payment is thereafter recovered from the purchasing Lender, such purchase shall to that extent be rescinded and each other Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's ratable share (according to the proportion of (i) the amount of such paying Lender's required repayment to (ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by law, exercise all its rights of payment (including the right of set-off, but subject to Section 10.09) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section shall from and after such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased.

2.13 Regulation D Compensation. Each Lender may require the Borrower to pay, contemporaneously with each payment of interest on the Eurodollar Rate Loans, additional interest on the related Eurodollar Rate Loan of such Lender at a rate per annum determined by such Lender up to but not exceeding the excess of (i) (A) the applicable Eurodollar Rate divided by (B) one minus the Eurodollar Reserve Percentage over (ii) the applicable Eurodollar Rate. Any Lender wishing to require payment of such additional interest (x) shall so notify the Borrower and the Administrative Agent, in which case such additional interest on the Eurodollar Rate Loans of such Lender shall be payable to such Lender at the place indicated in such notice with respect to each Interest Period commencing at least three Business Days after such Lender gives such notice and (y) shall notify the Borrower at least five Business Days before each date on which

interest is payable on the Eurodollar Rate Loans of the amount then due under this Section 2.13.

ARTICLE III.
TAXES, YIELD PROTECTION AND ILLEGALITY

3.01 Taxes.

(a) Any and all payments by the Borrower to or for the account of the Administrative Agent or any Lender under any Loan Document shall be made free and clear of and without deduction for any and all present or future taxes, duties, levies, imposts, deductions, assessments, fees, withholdings or similar charges, and all liabilities with respect thereto, excluding, in the case of the Administrative Agent and each Lender, taxes imposed on or measured by its net income, and franchise taxes imposed on it (in lieu of net income taxes), by the jurisdiction (or any political subdivision thereof) under the Laws of which the Administrative Agent or such Lender, as the case may be, is organized or maintains a lending office (all such non-excluded taxes, duties, levies, imposts, deductions, assessments, fees, withholdings or similar charges, and liabilities being hereinafter referred to as "Taxes"). If the Borrower shall be required by any Laws to deduct any Taxes from or in respect of any sum payable under any Loan Document to the Administrative Agent or any Lender, (i) the sum payable shall be increased as necessary

so that after making all required deductions (including deductions applicable to additional sums payable under this Section), the Administrative Agent and such Lender receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Borrower shall make such deductions, (iii) the Borrower shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with applicable Laws, and (iv) within 30 days after the date of such payment, the Borrower shall furnish to the Administrative Agent (which shall forward the same to such Lender) the original or a certified copy of a receipt evidencing payment thereof.

(b) In addition, the Borrower agrees to pay any and all present or future stamp, court or documentary taxes and any other excise or property taxes or charges or similar levies which arise from any payment made under any Loan Document or from the execution, delivery, performance, enforcement or registration of, or otherwise with respect to, any Loan Document (hereinafter referred to as "Other Taxes").

(c) If the Borrower shall be required to deduct or pay any Taxes or Other Taxes from or in respect of any sum payable under any Loan Document to the Administrative Agent or any Lender, the Borrower shall also pay to the Administrative Agent (for the account of such Lender) or to such Lender, at the time interest is paid, such additional amount that such Lender specifies is necessary to preserve the after-tax yield (after factoring in all taxes, including taxes imposed on or measured by net income) such Lender would have received if such Taxes or Other Taxes had not been imposed.

(d) The Borrower agrees to indemnify the Administrative Agent and each Lender for (i) the full amount of Taxes and Other Taxes (including any Taxes or Other Taxes imposed or asserted by any jurisdiction on amounts payable under this Section) paid by the Administrative Agent and such Lender, (ii) amounts payable under Section 3.01(c) and (iii) any liability (including penalties, interest and expenses) arising therefrom or with respect thereto, in each case whether or not such Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. Payment under this Section 3.01(d) shall be made within 30 days after the date the Lender or the Administrative Agent makes a demand therefor.

(e) Each Lender organized under the Laws of a jurisdiction outside the United States, on or prior to the date of its execution and delivery of this Agreement in the case of each Lender listed on the signature pages hereof and on or prior to the date on which it becomes a Lender in the case of each other Lender, and from time to time thereafter if requested in writing by the Borrower or the Administrative Agent (but only so long as such Lender remains lawfully able to do so), shall provide the Borrower and the Administrative Agent with (i) if such Lender is a "bank" within the meaning of Section 881(c)(3)(A) of the Code, IRS Form W-8BEN or W-8ECI, as appropriate, or any successor form prescribed by the IRS, certifying that such Lender is entitled to benefits under

an income tax treaty to which the United States is a party which exempts withholding tax on (or, in the case of a form delivered subsequent to the date on which a form originally was provided, reduces the rate of withholding tax on) payments of interest or certifying that the income receivable pursuant to this Agreement is effectively connected with the conduct of a trade or business in the United States, or (ii) if such Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code and intends to claim an exemption from United States withholding tax under Section 871(h) or 881(c) of the Code with respect to payments of "portfolio interest," a Form W-8, or any successor or other applicable form prescribed by the IRS, and a certificate representing that such Lender is not a bank for purposes of Section 881(c) of the Code, is not a 10-percent shareholder (within the meaning of Section 871(h)(3)(B) of the Code) of the Borrower, and is not a controlled foreign corporation related to the Borrower (within the meaning of Section 864(d)(4) of the Code). Each Lender which so delivers a Form W-8, W-8BEN, or W-8ECI further undertakes to deliver to the Borrower and the Administrative Agent additional forms (or a successor form) on or before the

date such form expires or becomes obsolete or after the occurrence of any event requiring a change in the most recent form so delivered by it, in each case certifying that such Lender is entitled to receive payments from the Borrower under any Loan Document without deduction or withholding (or at a reduced rate of deduction or withholding) of any United States federal income taxes, unless an event (including without limitation any change in treaty, law, or regulation) has occurred prior to the date on which any such delivery would otherwise be required which renders all such forms inapplicable or which would prevent such Lender from duly completing and delivering any such form with respect to it and such Lender advises the Borrower and the Administrative Agent that it is not capable of receiving such payments without any deduction or withholding of United States federal income tax.

(f) Failure to Provide Withholding Forms; Changes in Tax Laws. For any period with respect to which a Lender has failed to provide the Borrower and the Administrative Agent with the appropriate form pursuant to Section 3.01(e) (unless such failure is due to a change in Law occurring subsequent to the date on which a form originally was required to be provided), such Lender shall not be entitled to indemnification under Section 3.01(a) or 3.01(b) with respect to Taxes imposed by the United States; provided, however, that should a Lender, which is otherwise exempt from or subject to a reduced rate of withholding tax, become subject to Taxes because of its failure to deliver a form required hereunder, the Borrower shall take such steps as such Lender shall reasonably request to assist such Lender to recover such Taxes.

(g) Change in Applicable Lending Office. If the Borrower is required to pay additional amounts to or for the account of any Lender pursuant to this Section 3.01, then such Lender will agree to use reasonable efforts to change the jurisdiction of its Lending Office so as to eliminate or reduce any such additional payment which may thereafter accrue if such change, in the reasonable judgment of such Lender, is not otherwise materially disadvantageous to such Lender.

3.02 Illegality. If any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Eurodollar Rate Loans, or materially restricts the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the applicable offshore Dollar market, or to determine or charge interest rates based upon the Eurodollar Rate, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, any obligation of such Lender to make or continue Eurodollar Rate Loans or to convert Base Rate Loans to Eurodollar Rate Loans (but not to make, maintain or fund Base Rate Loans) shall be suspended until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), convert all Eurodollar Rate Loans of such Lender to Base Rate Loans, either on the last day of the Interest Period thereof, if such Lender may lawfully continue to maintain such Eurodollar Rate Loans to such day, or on such earlier date after which such Lender may not lawfully continue to maintain such Eurodollar Rate Loans. Upon any such conversion, the Borrower

shall also pay accrued interest on the amount so converted. Each Lender agrees to designate a different Lending Office if such designation will avoid the need for such notice and will not, in the good faith judgment of such Lender, otherwise be materially disadvantageous to such Lender.

3.03 Inability to Determine Rates. If the Administrative Agent determines in connection with any request for a Eurodollar Rate Loan or a conversion to or continuation thereof that (a) Dollar deposits are not being offered to banks in the applicable offshore Dollar market for the applicable amount and Interest Period of such Eurodollar Rate Loan, (b) adequate and reasonable means do not exist for determining the Eurodollar Base Rate for such Eurodollar Rate Loan or (c) the Eurodollar Base Rate for such Eurodollar Rate Loan does not adequately and fairly reflect the cost to the Lenders of funding such

Eurodollar Rate Loan, the Administrative Agent will promptly notify the Borrower and all Lenders. Thereafter, the obligation of the Lenders to make or maintain Eurodollar Rate Loans shall be suspended until the Administrative Agent revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing, conversion or continuation of Eurodollar Rate Loans or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein.

3.04 Increased Cost and Reduced Return; Capital Adequacy.

(a) If any Lender determines that as a result of the introduction of or any change in or in the interpretation of any Law, or such Lender's compliance therewith, there shall be any increase in the cost to such Lender of agreeing to make or making, funding or maintaining Eurodollar Rate Loans or a reduction in the amount received or receivable by such Lender in connection with any of the foregoing (excluding for purposes of this Section 3.04(a) any such increased costs or reduction in amount resulting from (i) Taxes or Other Taxes (as to which Section 3.01 shall govern), (ii) changes in the basis of taxation of overall net income or overall gross income by the United States or any foreign jurisdiction or any political subdivision of either thereof under the Laws of which such Lender is organized or has its Lending Office, and (iii) reserve requirements contemplated by Section 2.13), then from time to time upon demand of such Lender (with a copy of such demand to the Administrative Agent), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such increased cost or reduction.

(b) If any Lender determines that the introduction of any Law regarding capital adequacy or any change therein or in the interpretation thereof, or compliance by such Lender (or its Lending Office) therewith, has the effect of reducing the rate of return on the capital of such Lender or any corporation controlling such Lender as a consequence of such Lender's obligations hereunder (taking into consideration its policies with respect to capital adequacy) by an amount such Lender deems material, then from time to time upon demand of such Lender (with a copy of such demand to the Administrative Agent), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such reduction.

3.05 Funding Losses. Upon demand of any Lender (with a copy to the Administrative Agent) from time to time, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of :

(a) any continuation, conversion, payment or prepayment of any Eurodollar Rate Loan on a day other than the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise);

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Eurodollar Rate Loan on the date or in the amount notified by the Borrower; or

(c) any assignment of a Eurodollar Rate Loan on a day other than the last day of the Interest Period therefor as a result of a request by the Borrower pursuant to Section 10.15;

including any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained, but excluding any Applicable Rate.

For purposes of calculating amounts payable by the Borrower to the Lenders under this Section 3.05, each Lender shall be deemed to have funded each Eurodollar Rate Loan made by it at the Eurodollar Base Rate used in determining the Eurodollar Rate for such Loan by a matching deposit or other borrowing in the applicable offshore Dollar interbank market for a comparable amount and for a comparable period, whether or not such Eurodollar Rate Loan was in fact so funded.

3.06 Matters Applicable to all Requests for Compensation.

(a) The applicable Lender shall notify the Administrative Agent and the Borrower as soon as practicable (and in any event within 120 days) after such Lender obtains actual knowledge of any event or condition which will entitle such Lender to compensation under Section 3.01 or 3.04, and the Borrower shall not be liable for any such amount that accrues between the date such notification is required to be given to the Borrower and the date such notice is actually given to the Borrower.

(b) A certificate of the Administrative Agent or any Lender claiming compensation under this Article III and setting forth in reasonable detail the basis for and calculation of the additional amount or amounts to be paid to it hereunder shall be conclusive in the absence of manifest error. In determining such amount, the Administrative Agent or such Lender may use any reasonable averaging and attribution methods.

(c) Upon any Lender making a claim for compensation under Section 3.01 or 3.04 or notifying the Borrower that such Lender may not make or maintain Eurodollar Rate Loans pursuant to Section 3.02, the Borrower may remove or replace such Lender in accordance with Section 10.15.

3.07 Survival. All of the Borrower's obligations under this Article III shall survive termination of the Commitments and payment in full of all the Obligations.

ARTICLE IV.
CONDITIONS PRECEDENT TO BORROWINGS

4.01 Conditions of Initial Borrowing. The obligation of each Lender to make its initial Loan hereunder is subject to satisfaction of the following conditions precedent:

(a) The Administrative Agent's receipt of the following, each of which shall be originals or facsimiles (followed promptly by originals) unless otherwise specified, each properly executed by a Principal Officer of the applicable party, each dated the Closing Date (or, in the case of certificates of governmental officials, a recent date before the Closing Date) and each in form and substance satisfactory to the Administrative Agent and its legal counsel:

(i) executed counterparts of this Agreement, sufficient in number for distribution to the Administrative Agent, each Lender and the Borrower;

(ii) a Note executed by the Borrower in favor of each Lender requesting a Note, each in a principal amount equal to such Lender's Commitment;

(iii) such certificates of resolutions or other action, incumbency certificates and/or other certificates of Principal Officers of FMC and Technologies as the Administrative Agent may request to establish the identities of and verify the authority and capacity of each Principal

Officer thereof authorized to act as a Principal Officer in connection with

this Agreement and the other Loan Documents to which FMC or Technologies is a party;

(iv) such evidence as the Administrative Agent may reasonably request to verify that each of FMC and Technologies is duly incorporated, validly existing and in good standing in its jurisdiction of incorporation, including certified copies of the certificate of incorporation and bylaws of each of FMC and Technologies and certificates of good standing for each of FMC and Technologies in its jurisdiction of incorporation;

(v) a certificate signed by a Principal Officer of FMC (A) certifying that the conditions specified in Sections 4.03(a) and (b) have been satisfied, (B) certifying that there has been no event or circumstance since December 31, 2000, which has had or could be reasonably expected to have a Material Adverse Effect, and (c) showing the Debt Ratings of FMC on the Closing Date;

(vi) an opinion of Steven H. Shapiro, Associate General Counsel of FMC, substantially in the form of Exhibit C;

(vii) an opinion of Mayer, Brown & Platt, counsel to FMC and Technologies, substantially in the form of Exhibit D; and

(viii) such other assurances, certificates, documents, consents or opinions as the Administrative Agent or the Required Lenders reasonably may require.

(b) Any fees required to be paid on or before the Closing Date pursuant to the Fee Letter shall have been paid.

(c) Unless waived by the Administrative Agent, the Borrower shall have paid all Attorney Costs of the Administrative Agent to the extent invoiced prior to or on the Closing Date, plus such additional amounts of Attorney Costs as shall constitute its reasonable estimate of Attorney Costs incurred or to be incurred by it through the closing proceedings (provided that such estimate shall not thereafter preclude a final settling of accounts between the Borrower and the Administrative Agent).

(d) No event or circumstance shall have occurred since December 31, 2000 that has had or could reasonably be expected to have a Material Adverse Effect.

4.02 Conditions to the Assumption. The Assumption shall become effective on the date (the "Assumption Date") when, but only when, the following conditions precedent have been satisfied:

(a) The transfer of substantially all of the assets by FMC to Technologies, and the assumption of the liabilities of FMC by Technologies, each as described in the Registration Statement, shall have occurred.

(b) FMC shall have assigned to Technologies, and Technologies shall have assumed, all of the obligations of FMC under the Bridge Credit Agreement.

(c) No Default or Event of Default shall exist or would result from the Assumption.

(d) The representations and warranties of the Borrower contained in Article V shall be true and correct in all material respects on the Assumption Date after giving effect to the Assumption, except

to the extent that such representation and warranties specifically refer to an earlier date, in which case they shall have been true and correct in all material respects as of such earlier date.

(e) The Administrative Agent shall have received each of the following, in form and substance satisfactory to it:

(i) a Note executed by Technologies in favor of each Lender requesting a Note, each in a principal amount equal to such Lender's Commitment, which Note shall be in substitution and replacement of the Note, if any, executed by FMC in favor of such Lender pursuant to Section 4.01(a)(2);

(ii) the Guaranty executed by FMC;

(iii) a certificate of the Secretary or an Assistant Secretary of Technologies or FMC, as the case may be, certifying any changes in the certificate of incorporation or bylaws of Technologies or FMC, as the case may be, delivered pursuant to Section 4.01(a)(iv);

(iv) bring-down certificates of Governmental Authorities attesting to the existence and good standing of each of Technologies and FMC in its jurisdiction of incorporation;

(v) an opinion of Steven H. Shapiro, counsel to Technologies, addressing such matters as the Administrative Agent may reasonably request;

(vi) an opinion of Mayer, Brown & Platt, counsel to FMC, addressing such matters as the Administrative Agent may reasonably request;

(vii) all documents (including an incumbency certificate and certification by the Secretary or Assistant Secretary of each of Technologies and FMC of board resolutions) it may reasonably request relating to the existence of Technologies or FMC, as the case may be, the corporate authority for and the validity of the Loan Documents, and any other matter relevant hereto;

(viii) a certificate of a Principal Officer of Technologies certifying that the conditions specified in Sections 4.02(a), (b), (c) and (d) have been satisfied;

(ix) executed copies of the Separation and Distribution Agreement, the U.S. Purchase Agreement, the International Purchase Agreement, the Tax Sharing Agreement, and the Transition Services Agreement (and any related agreements requested by the Administrative Agent), and a list of Subsidiaries of Technologies, each as described in, and substantially in the form filed as exhibits to, the Registration Statement and each having terms and conditions reasonably acceptable to the Administrative Agent; and

(x) such other documents, instruments or materials as the Administrative Agent or the Required Lenders may reasonably request.

4.03 Conditions to all Borrowings. The obligation of each Lender to make any Loan is subject to satisfaction of the following conditions precedent:

(a) The representations and warranties of the Borrower contained in Article V shall be true and correct in all material respects on and as of the date of such Borrowing, except to the extent that such

representations and warranties specifically refer to an earlier date, in which case they shall have been true and correct in all material respects as of such earlier date, except that the representations and warranties set forth in Sections 5.04(b) and 5.05 shall be required to be true and correct in all material respects only on the date of the initial Borrowing and on the Assumption Date after giving effect to the Assumption.

(b) No Default or Event of Default shall exist or would result from such proposed Borrowing.

(c) The Administrative Agent shall have received a Loan Notice in accordance with the requirements hereof.

(d) The Administrative Agent shall have received, in form and substance satisfactory to it, such other assurances, certificates, documents or consents related to the foregoing as the Administrative Agent or the Required Lenders may reasonably request.

Each Loan Notice submitted by the Borrower shall be deemed to be a representation and warranty that the conditions specified in Sections 4.03(a) and (b) have been satisfied on and as of the date of the applicable Borrowing.

4.04 Guaranty Release Conditions. The Guaranty shall be released and

discharged, without any action by the Administrative Agent or any Lender, on the date (the "Guaranty Release Date") when, but only when, the following conditions precedent (the "Guaranty Release Conditions") have been satisfied:

(a) The Technologies IPO shall have been consummated.

(b) The capitalization of Technologies shall be as set forth in the amendment to the Registration Statement filed with the Securities and Exchange Commission on April 4, 2001, with such changes to such capitalization as may be acceptable to the Administrative Agent in its sole discretion.

(c) The Debt Ratings of Technologies shall be at least BBB- by S&P and at least Baa3 by Moody's.

(d) No Default or Event of Default shall exist or would result from the release of the Guaranty.

(e) All obligations owing under the Bridge Credit Agreement shall have been paid in full and all commitments thereunder shall have been terminated.

(f) FMC shall have paid to Technologies any adjustment or "true-up" of the "Final Calculation Amount" in accordance with Schedule 2.6(b) of the Separation and Distribution Agreement described in Section 4.02(e)(ix).

(g) Technologies shall have delivered to the Administrative Agent a certificate of a Principal Officer (i) certifying that the conditions set forth in Sections 4.04(a), (b), (c), (d) and (e) have been satisfied, (ii) showing pro forma compliance, assuming that the Assumption Date was April 1, 2000 and after giving effect to the satisfaction of the Guaranty Release Conditions, with the covenants set forth in Sections 7.06(c), 7.10(c), 7.10(d) and 7.10(e), and stating pro forma compliance with the covenants set forth in Sections 7.01(b)(vii), 7.05(c) and 7.07, in each case as of March 31, 2001, (iii) showing the Debt Ratings of Technologies on the Guaranty Release Date, and (iv) certifying the accuracy and

completeness, in all material respects (but subject to adjustments as set forth in the Separation and Distribution Agreement described in Section 4.02(e)(vii)), of an attached pro forma consolidated balance sheet and income statement of Technologies and its Consolidated Subsidiaries as of and for the four fiscal quarter period ended March 31, 2001, assuming that the Assumption Date was April 1, 2000 and after giving effect to the satisfaction of the Guaranty Release Conditions.

ARTICLE V.
REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Administrative Agent and the Lenders that:

5.01 Corporate or Partnership Existence and Power. The Borrower and each Material Subsidiary (a) is a corporation or partnership duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, (b) has all corporate or partnership powers and all material governmental licenses, authorizations, consents and approvals required to carry on its business and (c) is duly qualified as a foreign corporation or partnership and in good standing in each jurisdiction where qualification is required by the nature of its business or the character and location of its property, business or customers, except, as to clauses (b) and (c), where the failure so to qualify or to have such licenses, authorizations, consents and approvals, in the aggregate, would not have a Material Adverse Effect.

5.02 Corporate and Governmental Authorization; No Contravention. The execution, delivery and performance by the Borrower of this Agreement and the Notes (and by FMC of the Guaranty) are within the Borrower's (and FMC's, in the case of the Guaranty) corporate power, have been duly authorized by all necessary corporate action, require no action by or in respect of, or filing with, any Governmental Authority and do not contravene, or constitute a default under, any provision of applicable Law or of the certificate of incorporation or bylaws of the Borrower or FMC or of any agreement, judgment, injunction, order, decree or other instrument binding upon the Borrower or FMC or result in or

require the creation or imposition of any Lien on any asset of the Borrower or FMC or any Subsidiary.

5.03 Binding Effect. This Agreement constitutes a legal, valid and binding agreement of the Borrower and the Notes and the Guaranty, when executed and delivered in accordance with this Agreement, will constitute the legal, valid and binding obligations of the Borrower (and FMC, in the case of the Guaranty), in each case enforceable in accordance with their respective terms, except as such enforceability may be limited by Debtor Relief Laws.

5.04 Financial Information.

(a) The consolidated balance sheet of FMC and its Consolidated Subsidiaries as of December 31, 2000, and the related consolidated statements of income, cash flows and changes in stockholders' equity for the fiscal year then ended, reported on by KPMG LLP and set forth in FMC's Annual Report on Form 10-K for the fiscal year ended December 31, 2000, filed with the Securities and Exchange Commission, a copy of which has been delivered to each of the Lenders, fairly present in all material respects, in conformity with generally accepted accounting principles, the consolidated financial position of FMC and its Consolidated Subsidiaries as of such date and their consolidated results of operations, cash flows and changes in stockholders' equity for such fiscal year.

(b) There has been no change since December 31, 2000 which has a Material Adverse Effect.

5.05 Litigation. There is no action, suit, proceeding or arbitration pending against, or to the knowledge of the Borrower threatened against or affecting, the Borrower or any of its Subsidiaries before any court or arbitrator or any governmental body, agency or official in which there is a reasonable likelihood of an adverse decision which would have a Material Adverse Effect or which in any manner questions the validity or enforceability of this Agreement, the Notes or the Guaranty.

5.06 Compliance with ERISA. Each member of the ERISA Group has fulfilled its obligations under the minimum funding standards of ERISA and the Code with respect to each Plan and is in compliance in all material respects with the presently applicable provisions of ERISA and the Code with respect to each Plan. No member of the ERISA Group has (a) sought a waiver of the minimum funding standard under Section 412 of the Code in respect of any Plan, (b) failed to make any contribution or payment to any Plan or Multiemployer Plan or made any amendment to any Plan which in either case has resulted or could result in the imposition of a Lien or the posting of a bond or other security under ERISA or the Code or (c) incurred any liability under Title IV of ERISA other than a liability to the PBGC for premiums under Section 4007 of ERISA.

5.07 Environmental Matters. In the ordinary course of its business, the Borrower conducts an ongoing review of the effect of Environmental Laws on the business, operations and properties of the Borrower and its Subsidiaries, in the course of which it identifies and evaluates associated liabilities and costs (including any capital or operating expenditures required for clean-up or closure of properties presently or previously owned, any capital or operating expenditures required to achieve or maintain compliance with environmental protection standards imposed by law or as a condition of any license, permit or contract, any related constraints on operating activities, including any periodic or permanent shutdown of any facility or reduction in the level of or change in the nature of operations conducted thereat and any actual or potential liabilities to third parties, including employees, and any related costs and expenses). On the basis of this review, the Borrower has reasonably concluded that Environmental Laws are unlikely to have a Material Adverse Effect.

5.08 Taxes. United States Federal income tax returns of FMC and its Subsidiaries have been examined and closed through the fiscal year ended December 31, 1992. The Borrower and each Subsidiary have filed all United States Federal income tax returns and all other material tax returns that are required to be filed by them and have paid all taxes due pursuant to such returns or

pursuant to any assessment received by any of them, except for any such taxes being diligently contested in good faith and by appropriate proceedings. Adequate reserves have been provided on the books of the Borrower and its Subsidiaries in respect of all taxes or other governmental charges in accordance with generally accepted accounting principles, and no tax liabilities in excess of the amount so provided are anticipated that could reasonably be expected to have a Material Adverse Effect.

5.09 Full Disclosure. All information (other than financial projections) heretofore furnished by the Borrower to the Administrative Agent or any Lender for purposes of or in connection with this Agreement or any transaction contemplated hereby (including the Technologies IPO) was, and all such information hereafter furnished by the Borrower to the Administrative Agent or any Lender will be, true and accurate in every material respect, and all financial projections concerning the Borrower and its Subsidiaries that have been or hereafter will be furnished by the Borrower to the Administrative Agent or any Lender have been and will be prepared in good faith based on assumptions believed by the Borrower to be reasonable.

5.10 Compliance with Laws. The Borrower and each Material Subsidiary are in compliance with all applicable Laws other than such Laws (a) the validity or applicability of which the Borrower or

such Material Subsidiary is contesting in good faith or (b) failure to comply with which cannot reasonably be expected to have a Material Adverse Effect.

5.11 Regulated Status. The Borrower is not an "investment company," within the meaning of the Investment Company Act of 1940, or a "holding company" or a "subsidiary company" of a "holding company," within the meaning of the Public Utility Holding Company Act of 1935.

ARTICLE VI.
AFFIRMATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, or any Loan or other Obligations (other than Surviving Contingent Obligations) shall remain unpaid or unsatisfied:

6.01 Information. The Borrower will deliver to the Administrative Agent and each of the Lenders:

(a) within 90 days after the end of each fiscal year of the Borrower, a consolidated balance sheet of the Borrower and its Consolidated Subsidiaries as of the end of such fiscal year and the related consolidated statements of income, of cash flows and of changes in stockholders' equity for such fiscal year, setting forth in each case in comparative form the figures as of the end of and for the previous fiscal year, all in reasonable detail and reported on without Qualification by KPMG LLP or other independent public accountants of nationally recognized standing;

(b) within 45 days after the end of each of the first three quarters of each fiscal year of the Borrower, a consolidated balance sheet of the Borrower and its Consolidated Subsidiaries as of the end of such quarter, and the related consolidated statements of income for such quarter and for the portion of the Borrower's fiscal year ended at the end of such quarter and the related consolidated statement of cash flows for the portion of the Borrower's fiscal year ended at the end of such quarter, setting forth in each case in comparative form the consolidated balance sheet as of the end of the previous fiscal year and the consolidated statements of income for the corresponding quarter and the corresponding portion of the Borrower's previous fiscal year, all certified (subject to normal year-end adjustments) as to fairness of presentation and consistency by the chief financial officer, the treasurer or the chief accounting officer of the Borrower;

(c) simultaneously with the delivery of each set of financial statements referred to in Sections 6.01(a) and (b), a Compliance Certificate of the chief financial officer, the treasurer, or the chief accounting officer of the Borrower (i) setting forth in reasonable detail such calculations as are

required to establish whether the Borrower was in compliance with the requirements of Sections 7.06(c) and 7.10 and stating whether the Borrower was in compliance with the requirements of Sections 7.01(a)(viii), 7.01(b)(vii), 7.05(c) and 7.07, as applicable to the Borrower, on the date of such financial statements and (ii) stating whether there exists on the date of such certificate any Default or Event of Default and, if any Default or Event of Default then exists, setting forth the details thereof and the action that the Borrower is taking or proposes to take with respect thereto;

(d) simultaneously with the delivery of each set of financial statements referred to in Sections 6.01(a) and (b), a schedule, certified as to its accuracy and completeness by the chief financial officer, the treasurer or the chief accounting officer of the Borrower, listing in reasonable detail the Debt balance of each Restricted Subsidiary where such Debt balance is in excess of $1,000,000, listing only Debt instruments of $1,000,000 or more; provided that no such schedule need be furnished if at the date

of the related financial statements (i) the aggregate amount of Debt of domestic Restricted Subsidiaries did not exceed (A) $100,000,000 prior to the Assumption Date or (B) $50,000,000 from and after the Assumption Date and (ii) the aggregate amount of Debt of all Restricted Subsidiaries did not exceed (C) $200,000,000 prior to the Assumption Date or (D) $100,000,000 from and after the Assumption Date;

(e) within five Business Days after any officer of the Borrower obtains knowledge of any Default or Event of Default, if such Default or Event of Default is then continuing, a certificate of the chief financial officer, the treasurer or the chief accounting officer of the Borrower setting forth the details thereof and the action that the Borrower is taking or proposes to take with respect thereto;

(f) promptly upon the mailing thereof to the shareholders of the Borrower generally, copies of all financial statements, reports and proxy statements so mailed;

(g) promptly upon the filing thereof, copies of all registration statements (other than the exhibits thereto and any registration statements on Form S-8 or its equivalent), annual, quarterly or monthly reports and any reports on Form 8-K (or any successor form) that the Borrower or any Subsidiary shall have filed with the Securities and Exchange Commission;

(h) within 14 days after any member of the ERISA Group (i) gives or is required to give notice to the PBGC of any "reportable event" (as defined in Section 4043 of ERISA) with respect to any Plan which might constitute grounds for a termination of such Plan under Title IV of ERISA, or knows that the plan administrator of any Plan has given or is required to give notice of any such reportable event, a copy of the notice of such reportable event given or required to be given to the PBGC; (ii) receives notice of complete or partial withdrawal liability under Title IV of ERISA which liability exceeds $1,000,000 or notice that any Multiemployer Plan is in reorganization, is insolvent or has been terminated, a copy of such notice; (iii) receives notice from the PBGC under Title IV of ERISA of an intent to terminate, impose liability (other than for premiums under Section 4007 of ERISA) in respect of, or appoint a trustee to administer, any Plan, a copy of such notice; (iv) applies for a waiver of the minimum funding standard under Section 412 of the Code, a copy of such application; (v) gives notice of intent to terminate any Plan under Section 4041(c) of ERISA, a copy of such notice and other information filed with the PBGC; (vi) gives notice of withdrawal from any Plan pursuant to Section 4063 of ERISA, a copy of such notice; or (vii) fails to make any payment or contribution to any Plan or Multiemployer Plan or makes any amendment to any Plan which in either case has resulted or could result in the imposition of a Lien or the posting of a bond or other security, a certificate of the chief financial officer, the chief accounting officer or the treasurer of the Borrower setting forth details as to such occurrence and the action, if any, which the Borrower or applicable member of the ERISA Group is required or proposes to take with respect thereto;

(i) as soon as practicable after a Principal Officer of the Borrower obtains knowledge of the commencement of an action, suit or proceeding against the Borrower or any Subsidiary before any court or arbitrator or any governmental body, agency or official in which there is a reasonable likelihood of an adverse decision which would have a Material Adverse Effect or which in

any manner questions the validity or enforceability of this Agreement or any of the transactions contemplated hereby, information as to the nature of such pending or threatened action, suit or proceeding; and

(j) from time to time such additional information regarding the business, properties, financial position, results of operations, or prospects of the Borrower or any Subsidiary as the Administrative Agent, at the request of any Lender, may reasonably request.

6.02 Payment of Obligations. Borrower will pay and discharge, and will cause each of its Subsidiaries to pay and discharge, at or before maturity, all their respective material obligations and liabilities and all lawful taxes, assessments and governmental charges or levies upon it or its property or assets, except where the same may be diligently contested in good faith by appropriate proceedings or where the failure to so pay and discharge would not have a Material Adverse Effect, and will maintain, and will cause each of its Subsidiaries to maintain, in accordance with United States generally accepted accounting principles as in effect from time to time, appropriate reserves for the accrual of any of the same.

6.03 Maintenance of Property; Insurance.

(a) The Borrower will keep, and will cause each Restricted Subsidiary to keep, all material property useful and necessary in its business in good working order and condition, normal wear and tear excepted.

(b) The Borrower will, and will cause each of its Material Subsidiaries to, maintain (either in the name of the Borrower or in such Material Subsidiary's own name) with financially sound and responsible insurance companies, insurance on all their respective properties in at least such amounts and against at least such risks (and with such risk retention) as are usually maintained in the same general area by companies of established repute engaged in the same or a similar business; and will furnish to the Lenders, upon request from the Administrative Agent, information presented in reasonable detail as to the insurance so carried.

6.04 Inspection of Property, Books and Records. The Borrower will keep, and will cause each of its Subsidiaries to keep, proper books of record and account in which full, true and correct entries shall be made of all dealings and transactions in relation to its business and activities. Subject to Section 10.08, the Borrower will permit, and will cause each of its Subsidiaries to permit, representatives of any Lender to visit and inspect any of their respective properties, to examine their respective corporate, financial and operating records and make copies thereof or abstracts therefrom, and to discuss their respective affairs, finances and accounts with their respective directors, officers, employees and independent public accountants (provided that the Borrower shall have the right to participate in any discussions with such accountants), all at such reasonable times and as often as may reasonably be desired, upon reasonable advance notice to the Borrower.

6.05 Maintenance of Existence, Rights, Etc.

(a) The Borrower will preserve, renew and keep in full force and effect, and will cause each of its Restricted Subsidiaries to preserve, renew and keep in full force and effect their respective corporate or partnership existence and their respective rights, privileges and franchises necessary or desirable in the normal conduct of business, except when failure to do so would not have a Material Adverse Effect; provided that nothing in this Section 6.05 shall prohibit (i) a transaction permitted under Section 7.02 or (ii) the termination of the corporate or partnership existence of any Restricted Subsidiary if the Borrower in good faith determines that such termination is in the best interest of the Borrower and would not have a Material Adverse Effect.

(b) At no time will any Unrestricted Subsidiary hold, directly or indirectly, any capital stock of any Restricted Subsidiary.

6.06 Bridge Credit Agreement. The Borrower will terminate and repay in

full all obligations owing under the Bridge Credit Agreement within seven days after the Technologies IPO.

ARTICLE VII.
NEGATIVE COVENANTS

So long as any Lender shall have any Commitment hereunder, or any Loan or other Obligations (other than Surviving Contingent Obligations) shall remain unpaid or unsatisfied:

7.01 Liens.

(a) Prior to the Guaranty Release Date, FMC will not, and will not permit any Restricted Subsidiary to, create, assume or suffer to exist any Lien on any asset now owned or hereafter acquired by it, except:

(i) Liens existing on the date hereof, securing Debt outstanding on the date hereof;

(ii) Liens incidental to the conduct of its business or the ownership of its assets which (A) arise in the ordinary course of business, (B) do not secure Debt and (C) do not in the aggregate materially detract from the value of its assets or materially impair the use thereof in the operation of its business;

(iii) Liens on property or assets of any Person existing at the time such Person becomes a Restricted Subsidiary;

(iv) Liens on any property or assets existing at the time of acquisition thereof (including acquisition through merger or consolidation) to secure the payment of all or any part of the purchase price or construction cost thereof or to secure any Debt incurred prior to, at the time of or within 120 days after the later of the acquisition of such property or assets or the completion of any such construction and the commencement of operation of such property or assets, for the purpose of financing all or any part of the purchase price or construction cost thereof;

(v) Liens in favor of a Governmental Authority to secure payments under any contract or statute, or to secure any Debt incurred in financing the acquisition, construction or improvement of property subject thereto, including Liens on, and created or arising in connection with the financing of the acquisition, construction or improvement of, any facility used or to be used in the business of FMC or any Restricted Subsidiary through the issuance of obligations, the income from which shall be excludable from gross income by virtue of Section 103 of the Code (or any subsequently adopted provisions thereof providing for a specific exclusion from gross income);

(vi) Liens on assets of Restricted Subsidiaries securing Debt owing to FMC;

(vii) any extension, renewal, substitution, or replacement (or successive extensions, renewals, substitutions or replacements), as a whole or in part, of any Lien referred to in clauses (i) through (vi) above or the Debt secured thereby; provided that (1) such extension, renewal, substitution or replacement Lien shall be limited to all or any part of the same property or assets or shares of stock or Debt that secured the Lien extended, renewed, substituted or replaced (plus improvements on such property) and (2) the Debt secured by such Lien at such time is not increased; and

(viii) other Liens securing Debt in an aggregate principal amount at any time outstanding not to exceed $150,000,000 at any time; provided that, notwithstanding the foregoing, the Borrower will not, and will not permit any Restricted Subsidiary to, create, assume or suffer to exist any Lien permitted solely by this clause (viii) on any stock, indebtedness or other security of any Unrestricted Subsidiary now owned or hereafter acquired by

it.

(b) From and after the Guaranty Release Date, the Borrower will not, and will not permit any Restricted Subsidiary to, create, assume or suffer to exist any Lien on any asset now owned or hereafter acquired by it, except:

(i) Liens existing on the date hereof and described on Schedule 7.01, securing Debt outstanding on the date hereof;

(ii) Liens incidental to the conduct of its business or the ownership of its assets which (A) arise in the ordinary course of business, (B) do not secure Debt and (C) do not in the aggregate materially detract from the value of its assets or materially impair the use thereof in the operation of its business;

(iii) Liens in favor of the Borrower or any other Restricted Subsidiary;

(iv) Liens on any property or assets existing at the time of, or incurred within 120 days after, the acquisition thereof (by purchase, merger or otherwise), securing Debt incurred to pay the purchase price or construction cost thereof, so long as such Liens do not and are not extended to cover any other property or assets;

(v) Liens in favor of a Governmental Authority to secure payments under any contract or statute, or to secure any Debt incurred in financing the acquisition, construction or improvement of property subject thereto, including Liens on, and created or arising in connection with the financing of the acquisition, construction or improvement of, any facility used or to be used in the business of the Borrower or any Restricted Subsidiary through the issuance of obligations, the income from which shall be excludable from gross income by virtue of Section 103 of the Code (or any subsequently adopted provisions thereof providing for a specific exclusion from gross income);

(vi) any extension, renewal, substitution, or replacement (or successive extensions, renewals, substitutions or replacements), as a whole or in part, of any Lien referred to in clauses (i) through (v) above; provided that (1) such extension, renewal, substitution or replacement Lien shall be limited to all or any part of the same property or assets subject to the Lien extended, renewed, substituted or replaced (plus improvements on such property) and (2) the Debt secured by such Lien at such time is not increased; and

(vii) other Liens so long as the principal amount of the Debt of the Borrower and its Restricted Subsidiaries secured thereby does not exceed $75,000,000 in the aggregate at any time and so long as the principal amount of the Debt of the Borrower's Restricted Subsidiaries secured thereby does not exceed $25,000,000 in the aggregate at any time.

7.02 Consolidations, Mergers and Sales of Assets.

(a) Prior to the Guaranty Release Date, FMC will not (i) consolidate with or merge with or into any other Person or (ii) sell, assign, lease, transfer or otherwise dispose of all or substantially all of

its assets to any other Person; provided that FMC may consolidate or merge with or into another Person if (A) immediately after giving effect to such consolidation or merger, no Default or Event of Default shall have occurred and be continuing, (B) the surviving entity is a domestic corporation and (C) the Person surviving such consolidation or merger, if not FMC, executes and delivers to the Administrative Agent and each of the Lenders an instrument satisfactory to the Required Lenders pursuant to which such Person assumes all of FMC's obligations under this Agreement as theretofore amended or modified, including the full and punctual payment (whether at stated maturity, upon acceleration or otherwise) of the principal of and interest on each Loan made to FMC pursuant to this Agreement, the full and punctual payment of all other amounts payable hereunder and the performance of all of the other covenants and agreements contained herein.

(b) From and after the Guaranty Release Date, the Borrower will not, and

will not permit any Restricted Subsidiary to, merge or consolidate with or into, or sell, convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) a material portion of its assets to, any Person, except that, so long as no Default or Event of Default then exists or would result therefrom:

(i) any Restricted Subsidiary may merge or consolidate with (A) the Borrower, provided that the Borrower shall be the continuing or surviving Person, (B) any other Restricted Subsidiary or (C) any other Person if the Borrower in good faith determines that such merger or consolidation is in the best interest of the Borrower and would not have a Material Adverse Effect and, at least five days prior to such merger or consolidation (if the transaction value of such merger or consolidation is in the amount of $100,000,000 or more), the Borrower delivers to the Administrative Agent a certificate of the chief financial officer, the treasurer or the chief accounting officer of the Borrower showing pro forma compliance with the covenants set forth in Sections 7.06(c), 7.10(c), 7.10(d) and 7.10(e), and stating pro forma compliance with the covenants set forth in Sections 7.01(b)(vii), 7.05 and 7.07, in each case after giving effect thereto;

(ii) any Restricted Subsidiary may sell, convey, transfer, lease or otherwise dispose of a material portion of its assets to (A) the Borrower, (B) any other Restricted Subsidiary or (C) any other Person if the Borrower in good faith determines that such sale is in the best interest of the Borrower and would not have a Material Adverse Effect and, at least five days prior to such sale, conveyance, transfer, lease or other disposition (if the transaction value of such sale, conveyance, transfer, lease of other disposition is in the amount of $100,000,000 or more), the Borrower delivers to the Administrative Agent a certificate of the chief financial officer, the treasurer or the chief accounting officer of the Borrower showing pro forma compliance with the covenants set forth in Sections 7.06(c), 7.10(c), 7.10(d) and 7.10(e), and stating pro forma compliance with the covenants set forth in Sections 7.01(b)(vii), 7.05 and 7.07, in each case after giving effect thereto;

(iii) the Borrower may merge or consolidate with any other Person, provided that (A) the Borrower is the continuing or surviving Person, (B) the Borrower's Debt Ratings are not less than BBB- by S&P or Baa3 by Moody's after giving effect thereto, and (C) at least five days prior to such merger or consolidation (if the transaction value of such merger or consolidation is in the amount of $100,000,000 or more), the Borrower delivers to the Administrative Agent a certificate of the chief financial officer, the treasurer or the chief accounting officer of the Borrower showing pro forma compliance with the covenants set forth in Sections 7.06(c), 7.10(c), 7.10(d) and 7.10(e), and stating pro forma compliance with the covenants set forth in Sections 7.01(b)(vii), 7.05 and 7.07, in each case after giving effect thereto; and

(iv) the Borrower may sell, convey, transfer, lease or otherwise dispose of a material portion of its assets to any Person, provided that (A) the Borrower's Debt Ratings are not less than BBB- by S&P or Baa3 by Moody's after giving effect thereto and (B) at least five days prior to such sale, conveyance, transfer, lease or other disposition (if the transaction value of such sale, conveyance, transfer, lease or other disposition is in the amount of $100,000,000 or more), the Borrower delivers to the Administrative Agent a certificate of the chief financial officer, the treasurer or the chief accounting officer of the Borrower showing pro forma compliance with the covenants set forth in Sections 7.06(c), 7.10(c), 7.10(d) and 7.10(e), and stating pro forma compliance with the covenants set forth in Sections 7.01(b)(vii), 7.05 and 7.07, in each case after giving effect thereto.

7.03 Use of Proceeds. The proceeds of the Borrowings under this Agreement will be used by the Borrower for general corporate purposes. None of such proceeds will be used, directly or indirectly, in a manner that violates Regulation U or X of the Board. The Borrower will not permit more than 25% of the consolidated assets of the Borrower and its Subsidiaries to consist of "margin stock," as such term is defined in Regulation U of the Board. Borrowings by FMC under this Agreement shall be made only in contemplation of the assumption of such Borrowings by Technologies.

7.04 Compliance with Laws. The Borrower will comply, and cause each of its Subsidiaries to comply, in all material respects with all requirements of Law (including ERISA, Environmental Laws and the rules and regulations thereunder), except where failure to so comply would not have a Material Adverse Effect.

7.05 Restricted Subsidiary Debt. From and after the Guaranty Release Date, the Borrower will not permit any Restricted Subsidiary to create, incur, assume or permit to exist any Debt, except:

(a) Debt existing on the date hereof and described on Schedule 7.05;

(b) Debt owed to the Borrower or any other Restricted Subsidiary; and

(c) other Debt in an aggregate principal amount for all Restricted Subsidiaries not exceeding $50,000,000 at any time.

7.06 Restricted Payments. From and after the Guaranty Release Date, the Borrower will not, and will not permit any Restricted Subsidiary to, declare or make any Restricted Payment, except that:

(a) any Restricted Subsidiary may declare and make Restricted Payments to the Borrower or to any other Restricted Subsidiary (and, in the case of a Restricted Payment by a non-wholly-owned Restricted Subsidiary, to the Borrower or any other Restricted Subsidiary and to each other owner of capital stock of such Restricted Subsidiary on a pro-rata basis based on their relative ownership interests);

(b) the Borrower or any Restricted Subsidiary may declare and make Restricted Payments, payable solely in the Common Stock of such Person; and

(c) the Borrower may declare and make Restricted Payments to its stockholders during any fiscal quarter in an amount not exceeding 50% of its Consolidated Net Income in respect of the immediately preceding fiscal quarter, provided that no Default or Event of Default exists at the time of the declaration thereof or would result therefrom.

7.07 Investments in Unrestricted Subsidiaries. From and after the Guaranty Release Date, the Borrower will not, and will not permit any Restricted Subsidiary to, make Investments in Unrestricted Subsidiaries in an aggregate amount outstanding at any time in excess of $100,000,000 for all such Unrestricted Subsidiaries.

7.08 Limitations on Upstreaming. From and after the Guaranty Release Date, the Borrower will not, and will not permit any Restricted Subsidiary to, directly or indirectly agree to any restriction or limitation on the making of Restricted Payments by a Restricted Subsidiary, the repaying of loans or advances owing by a Restricted Subsidiary to the Borrower or any other Restricted Subsidiary or the transferring of assets from any Restricted Subsidiary to the Borrower or any other Restricted Subsidiary, except (a) restrictions and limitations imposed by Laws or by the Loan Documents, (b) customary restrictions and limitations contained in agreements relating to the disposition of a Restricted Subsidiary or its assets that is permitted hereunder and (c) any other restrictions that could not reasonably be expected to impair the Borrower's ability to repay the Obligations as and when due.

7.09 Transactions with Affiliates. From and after the Guaranty Release Date, the Borrower will not, and will not permit any Restricted Subsidiary to, enter into any transaction of any kind with any Affiliate of the Borrower (other than the Borrower or a Restricted Subsidiary), other than upon fair and reasonable terms as could reasonably be obtained in an arms-length transaction with a Person that is not an Affiliate in accordance with prevailing industry customs and practices.

7.10 Financial Covenants.

(a) Consolidated Adjusted Net Worth. Prior to the Guaranty Release Date, FMC will not permit the consolidated stockholders' equity of FMC and its Consolidated Subsidiaries to be less than $1,017,275,000.

(b) Cash Flow Coverage. Prior to the Guaranty Release Date, FMC will not permit the ratio of Consolidated Cash Flow for any period of four consecutive fiscal quarters to Adjusted Total Debt as of the last day of any such period to be less than 0.20 to 1.00.

(c) Consolidated Tangible Net Worth. From and after the Guaranty Release Date, the Borrower will not permit Consolidated Tangible Net Worth as of the end of any fiscal quarter of the Borrower ending after the Guaranty Release Date to be less than the sum of (i) 90% of Consolidated Tangible Net Worth on the Guaranty Release Date after giving effect to the satisfaction of the Guaranty Release Conditions, plus (ii) an amount equal to 50% of the Consolidated Net Income earned in each fiscal quarter ending after the Guaranty Release Date (with no deduction for a net loss in any such fiscal quarter) plus (iii) an amount equal to 75% of the aggregate increases in stockholders' equity of the Borrower and its Consolidated Restricted Subsidiaries after the Guaranty Release Date by reason of any Equity Issuance.

(d) Total Debt to EBITDA Ratio. From and after the Guaranty Release Date, the Borrower will not permit the ratio of Adjusted Total Debt as of the last day of any fiscal quarter to Consolidated EBITDA for the period of four consecutive fiscal quarters ended on such last day to be more than 3.25 to 1.00.

(e) Interest Coverage Ratio. From and after the Guaranty Release Date, the Borrower will not permit the ratio of Consolidated EBITDA for any period of four consecutive fiscal quarters to Consolidated Interest Expense for such period to be less than 4.25 to 1.00.

ARTICLE VIII.
EVENTS OF DEFAULT AND REMEDIES

8.01 Events of Default. Any of the following shall constitute an Event of Default:

(a) any principal of any Loan shall not be paid when due, or any interest, fees or other amount payable hereunder shall not be paid within five Business Days of the due date thereof;

(b) the Borrower shall fail to observe or perform any covenant contained in Section 6.05(b) or 6.06 or Article VII;

(c) the Borrower shall fail to observe or perform any of its covenants or agreements contained in this Agreement (other than those covered by clause (a) or (b) above) for 30 days after notice thereof has been given to the Borrower by the Administrative Agent at the request of any Lender; provided that the 30-day grace period set forth above shall be reduced by the number of days that any officer of the Borrower had knowledge of any applicable failure prior to giving notice thereof to the Administrative Agent and the Lenders pursuant to Section 6.01(e);

(d) any representation, warranty, certification or statement by the Borrower made in this Agreement or in any certificate, financial statement or other document delivered pursuant hereto or deemed to be made pursuant to Section 4.03 shall have been incorrect in any material respect when made or deemed to be made;

(e) the Borrower, any Material Subsidiary or the Guarantor shall fail to make any payment in respect of Material Financial Obligations when due after giving effect to any applicable grace period;

(f) any event or condition shall occur that (i) results in the acceleration of the maturity of Material Financial Obligations or (ii) enables the holder or holders of Material Financial Obligations or any Person acting on

behalf of such holder or holders to accelerate the maturity thereof, provided that no Event of Default under this clause (ii) shall occur unless and until any required notice has been given and/or period of time has elapsed with respect to such Material Financial Obligations so as to perfect such right to accelerate;

(g) the Borrower, any Material Subsidiary or the Guarantor shall commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any Debtor Relief Law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or shall consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, or shall make a general assignment for the benefit of creditors, or shall fail generally to pay its debts as they become due, or shall take any corporate action to authorize any of the foregoing;

(h) an involuntary case or other proceeding shall be commenced against the Borrower, any Material Subsidiary or the Guarantor seeking liquidation, reorganization or other relief with respect to it or its debts under any Debtor Relief Law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, and such involuntary case or other proceeding shall remain undismissed and unstayed for a period of 60 days; or an order for relief shall be entered against the Borrower, any Material Subsidiary or the Guarantor under the Federal bankruptcy laws as now or hereafter in effect;

(i) any member of the ERISA Group shall fail to pay when due an amount or amounts aggregating in excess of (i) $50,000,000 prior to the Assumption or (ii) $25,000,000 after the Assumption which it shall have become liable to pay under Title IV of ERISA; or notice of intent to terminate a Material Plan shall be filed under Title IV of ERISA by any member of the ERISA Group, any plan administrator or any combination of the foregoing; or the PBGC shall institute proceedings under Title IV of ERISA to terminate, to impose liability (other than for premiums under Section 4007 of ERISA) in respect of, or to cause a trustee to be appointed to administer, any Material Plan; or a condition shall exist by reason of which the PBGC would be entitled to obtain a decree adjudicating that any Material Plan must be terminated; or there shall occur a complete or partial withdrawal from, or a default, within the meaning of Section 4219(c)(5) of ERISA, with respect to, one or more Multiemployer Plans which could cause one or more members of the ERISA Group to incur a current payment obligation in excess of (iii) $50,000,000 prior to the Assumption or (iv) $25,000,000 after the Assumption;

(j) Enforceable Judgments for the payment of money in an aggregate amount exceeding (i) $50,000,000 prior to the Assumption or (ii) $25,000,000 ($50,000,000 if rendered against the Guarantor) after the Assumption shall be rendered against the Borrower, any Material Subsidiary or the Guarantor and shall continue unsatisfied and unstayed for a period of 30 days;

(k) a Change of Control shall occur; or

(l) any Loan Document, at any time after its execution and delivery and for any reason other than the agreement of the Required Lenders or all Lenders, as may be required hereunder, or satisfaction in full of all the Obligations, ceases to be in full force and effect, or the Borrower or the Guarantor denies that it has any or further liability or obligation under any Loan Document, or purports to revoke, terminate or rescind any Loan Document;

then, and in every such event, the Administrative Agent shall (i) if requested by the Required Lenders, by notice to the Borrower, terminate the Commitments, and the Commitments shall thereupon terminate and (ii) if requested by Required Lenders, by notice to the Borrower, declare the Obligations to be, and the Obligations shall thereupon become, immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; provided that in the case of any of the Events of Default specified in Sections 8.01(g) and (h) with respect to the Borrower, immediately and without any notice to the Borrower or any other act by the Administrative Agent or the Lenders, the Commitments shall terminate and the Obligations shall become immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

ARTICLE IX.
ADMINISTRATIVE AGENT

9.01 Appointment and Authorization of Administrative Agent. Each Lender hereby irrevocably (subject to Section 9.09) appoints, designates and authorizes the Administrative Agent to take such action on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to it by the terms of this Agreement or any other Loan Document, together with such powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary contained elsewhere herein or in any other Loan Document, the Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, nor shall the Administrative Agent have or be deemed to have any fiduciary relationship with any Lender or participant, and no implied covenants, functions, responsibilities, duties, obligations

or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Administrative Agent. Without limiting the generality of the foregoing sentence, the use of the term "agent" herein and in the other Loan Documents with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties.

9.02 Delegation of Duties. The Administrative Agent may execute any of its duties under this Agreement or any other Loan Document by or through agents, employees or attorneys-in-fact and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. The Administrative Agent shall not be responsible for the negligence or misconduct of any agent or attorney-in-fact that it selects in the absence of gross negligence or willful misconduct.

9.03 Liability of Administrative Agent. No Agent-Related Person shall (a) be liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement or any other Loan Document or the transactions contemplated hereby (except for its own gross negligence or willful misconduct in connection with its duties expressly set forth herein), or (b) be responsible in any manner to any Lender or participant for any recital, statement, representation or warranty made by FMC, Technologies or any officer thereof contained herein or in any other Loan Document, or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent under or in connection with, this Agreement or any other Loan Document, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document, or for any failure of the Borrower or any other party to any Loan Document to perform its obligations hereunder or thereunder. No Agent-Related Person shall be under any obligation to any Lender or participant to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of the Borrower or any Affiliate thereof.

9.04 Reliance by Administrative Agent.

(a) The Administrative Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, consent, certificate, affidavit, letter, telegram, facsimile, telex or telephone message, statement or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to the Borrower), independent accountants and other experts selected by the Administrative Agent. The Administrative Agent shall be fully justified in failing or refusing to take any action under any Loan Document unless it shall first receive such advice or concurrence of the Required Lenders as it deems appropriate and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Administrative Agent shall in all cases be fully

protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders or all the Lenders, if required hereunder, and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and participants. Where this Agreement expressly permits or prohibits an action unless the Required Lenders otherwise determine, the Administrative Agent shall, and in all other instances, the Administrative Agent may, but shall not be required to, initiate any solicitation for the consent or a vote of the Lenders.

(b) For purposes of determining compliance with the conditions specified in Section 4.01, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted

or to be satisfied with, each document or other matter either sent by the Administrative Agent to such Lender for consent, approval, acceptance or satisfaction, or required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender.

9.05 Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, except with respect to defaults in the payment of principal, interest and fees required to be paid to the Administrative Agent for the account of the Lenders, unless the Administrative Agent shall have received written notice from a Lender or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default." The Administrative Agent will notify the Lenders of its receipt of any such notice. The Administrative Agent shall take such action with respect to such Default or Event of Default as may be directed by the Required Lenders in accordance with Article VIII; provided that unless and until the Administrative Agent has received any such direction, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable or in the best interest of the Lenders.

9.06 Credit Decision; Disclosure of Information by Administrative Agent. Each Lender acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by the Administrative Agent hereinafter taken, including any consent to and acceptance of any assignment or review of the affairs of the Borrower or any of its Subsidiaries thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any matter, including whether Agent-Related Persons have disclosed material information in their possession. Each Lender represents to the Administrative Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower and its Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower hereunder. Each Lender also represents that it will, independently and without reliance upon any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower. Except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent herein, the Administrative Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of the Borrower or any of its Subsidiaries which may come into the possession of any Agent-Related Person.

9.07 Indemnification of Administrative Agent. Whether or not the

transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand each Agent-Related Person (to the extent not reimbursed by or on behalf of the Borrower and without limiting the obligation of the Borrower to do so), pro rata, and hold harmless each Agent-Related Person from and against any and all Indemnified Liabilities incurred by it; provided that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting from such Person's gross negligence or willful misconduct; provided that no action taken in accordance with the directions of the Required Lenders shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section. Without limitation of the foregoing, each Lender shall reimburse the Administrative Agent upon demand for its ratable share of any costs or out-of-pocket expenses (including Attorney Costs) incurred by the Administrative Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that the Administrative Agent is not reimbursed for such expenses by or on behalf of the Borrower. The undertaking in this Section shall survive termination of the Commitments, the payment of all Obligations hereunder and the resignation or replacement of the Administrative Agent.

9.08 Administrative Agent in its Individual Capacity. Bank of America and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, acquire equity interests in and generally engage in any kind of banking, trust, financial advisory, underwriting or other business with the Borrower and its Affiliates as though Bank of America were not the Administrative Agent hereunder and without notice to or consent of the Lenders. The Lenders acknowledge that, pursuant to such activities, Bank of America or its Affiliates may receive information regarding the Borrower or any of its Subsidiaries (including information that may be subject to confidentiality obligations in favor of the Borrower or any of its Subsidiaries) and acknowledge that the Administrative Agent shall be under no obligation to provide such information to them. With respect to its Loans, Bank of America shall have the same rights and powers under this Agreement as any other Lender and may exercise such rights and powers as though it were not the Administrative Agent, and the terms "Lender" and "Lenders" include Bank of America in its individual capacity.

9.09 Successor Administrative Agent. The Administrative Agent may resign as Administrative Agent upon 30 days' notice to the Lenders. If the Administrative Agent resigns under this Agreement, the Required Lenders shall appoint from among the Lenders a successor administrative agent for the Lenders which successor administrative agent shall be consented to by the Borrower at all times other than during the existence of an Event of Default (which consent of the Borrower shall not be unreasonably withheld or delayed). If no successor administrative agent is appointed prior to the effective date of the resignation of the Administrative Agent, the Administrative Agent may appoint, after consulting with the Lenders and the Borrower, a successor administrative agent from among the Lenders. Upon the acceptance of its appointment as successor administrative agent hereunder, such successor administrative agent shall succeed to all the rights, powers and duties of the retiring Administrative Agent and the term "Administrative Agent" shall mean such successor administrative agent and the retiring Administrative Agent's appointment, powers and duties as Administrative Agent shall be terminated. After any retiring Administrative Agent's resignation hereunder as Administrative Agent, the provisions of this Article IX and Sections 10.03 and 10.13 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent under this Agreement. If no successor administrative agent has accepted appointment as Administrative Agent by the date which is 30 days following a retiring Administrative Agent's notice of resignation, the retiring Administrative Agent's resignation shall nevertheless thereupon become effective and the Lenders shall perform all of

the duties of the Administrative Agent hereunder until such time, if any, as the Required Lenders appoint a successor agent as provided for above.

9.10 Other Agents. None of the Lenders identified on the facing page or signature pages of this Agreement as a "syndication agent," "documentation agent," or "co-agent" shall have any right, power, obligation, liability,

responsibility or duty under this Agreement other than those applicable to all Lenders as such. Without limiting the foregoing, none of the Lenders so identified shall have or be deemed to have any fiduciary relationship with any Lender. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders so identified in deciding to enter into this Agreement or in taking or not taking action hereunder.

ARTICLE X.
MISCELLANEOUS

10.01 Amendments, Etc. No amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower therefrom, shall be effective unless in writing signed by the Required Lenders (or the Administrative Agent with the written consent of the Required Lenders) and, in the case of an amendment, the Borrower and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided that no such amendment, waiver or consent shall, unless in writing and signed by each of the Lenders directly affected thereby (or the Administrative Agent with the written consent of such Lenders) and, in the case of an amendment, by the Borrower do any of the following:

(a) except as expressly contemplated by Section 2.03, extend or increase the Commitment of any Lender (or reinstate any Commitment terminated pursuant to Article VIII);

(b) except as expressly contemplated by Section 2.03, postpone any date fixed by this Agreement or any other Loan Document for any payment or mandatory prepayment of principal, interest, fees or other amounts due to the Lenders (or any of them) hereunder or under any other Loan Document;

(c) reduce the principal of, or the rate of interest specified herein on, any Loan, or (subject to clause (iii) of the proviso below) any fees or other amounts payable hereunder or under any other Loan Document; provided that only the consent of the Required Lenders shall be necessary to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest at the Default Rate;

(d) change the percentage of the Aggregate Commitments or of the aggregate unpaid principal amount of the Loans which is required for the Lenders or any of them to take any action hereunder;

(e) change the Pro Rata Share or Voting Percentage of any Lender;

(f) release the Guaranty except in accordance with the terms and conditions of Section 4.04;

(g) amend this Section, Section 2.12, Section 4.02, Section 4.04, Section 10.05, or any provision herein providing for consent or other action by all the Lenders;

and, provided further that (i) no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Required Lenders or all the directly affected Lenders, as the case

may be (or the Administrative Agent on their behalf), affect the rights or duties of the Administrative Agent under this Agreement or any other Loan Document; and (ii) the Fee Letter may be amended, or rights or privileges thereunder waived, in a writing executed only by the parties thereto.

10.02 Notices and Other Communications; Facsimile Copies.

(a) General. Unless otherwise expressly provided herein, all notices and other communications provided for hereunder shall be in writing (including by facsimile transmission) and mailed, faxed or delivered to the address, facsimile number or (subject to subsection (c) below) electronic mail address specified for notices on the signature pages hereof or on the applicable Administrative Questionnaire or to such other address as shall be designated by a party hereto in a notice to the other parties hereto. All such notices and other communications shall be deemed to be given or made upon the earlier to occur of

(i) actual receipt by the intended recipient and (ii) (A) if delivered by hand or by courier, when signed for by the intended recipient; (B) if delivered by mail, three Business Days after deposit in the mails, postage prepaid; (C) if delivered by facsimile, when sent and receipt has been confirmed by telephone; and (D) if delivered by electronic mail (which form of delivery is subject to the provisions of subsection (c) below), when delivered; provided that notices and other communications to the Administrative Agent pursuant to Article II shall not be effective until actually received by such Person. Any notice or other communication permitted to be given, made or confirmed by telephone hereunder shall be given, made or confirmed by means of a telephone call to the intended recipient at the number specified on the signature pages hereof or on the applicable Administrative Questionnaire or at the number that may be otherwise specified in accordance herewith, it being understood and agreed that a voicemail message shall in no event be effective as a notice, communication or confirmation hereunder.

(b) Effectiveness of Facsimile Documents and Signatures. Loan Documents may be transmitted and/or signed by facsimile. The effectiveness of any such documents and signatures shall, subject to applicable Law, have the same force and effect as manually-signed originals and shall be binding on the Borrower, the Administrative Agent and the Lenders. The Administrative Agent may also require that any such documents and signatures be confirmed by a manually-signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any facsimile document or signature.

(c) Limited Use of Electronic Mail. Electronic mail and internet and intranet websites may be used only to distribute routine communications, such as financial statements and other information, and to distribute Loan Documents for execution by the parties thereto, and may not be used for any other purpose.

(d) Reliance by Administrative Agent and Lenders. The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including telephonic Loan Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify each Agent-Related Person and each Lender from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower. All telephonic notices to and other communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

10.03 No Waiver; Cumulative Remedies. No failure by any Lender or the Administrative Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein or therein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

10.04 Attorney Costs, Expenses and Taxes. The Borrower agrees (a) to pay or reimburse the Administrative Agent for all reasonable costs and expenses incurred in connection with the development, preparation, negotiation and execution of this Agreement and the other Loan Documents and any amendment, waiver, consent or other modification of the provisions hereof and thereof (whether or not the transactions contemplated hereby or thereby are consummated), and the consummation and administration of the transactions contemplated hereby and thereby, including all Attorney Costs, and (b) to pay or reimburse the Administrative Agent and each Lender for all reasonable costs and expenses incurred in connection with the enforcement, attempted enforcement, or preservation of any rights or remedies under this Agreement or the other Loan Documents (including all such costs and expenses incurred during any "workout" or restructuring in respect of the Obligations and during any legal proceeding, including any proceeding under any Debtor Relief Law), including all Attorney Costs. The agreements in this Section shall survive the termination of the

Aggregate Commitments and repayment of all the other Obligations.

10.05 Indemnification by the Borrower. Whether or not the transactions contemplated hereby are consummated, the Borrower agrees to indemnify, save and hold harmless each Agent-Related Person, each Lender and their respective Affiliates, directors, officers, employees, counsel, agents and attorneys-in-fact (collectively the "Indemnitees") from and against: (a) any and all claims, demands, actions or causes of action that are asserted against any Indemnitee by any Person (other than the Administrative Agent or any Lender) relating directly or indirectly to a claim, demand, action or cause of action that such Person asserts or may assert against the Borrower, any Affiliate of the Borrower or any of their respective officers or directors, including any Indemnified Liability arising out of or based upon any untrue statement or alleged untrue statement of a material fact, or omission or alleged omission to state a material fact required to be stated, in the Registration Statement; (b) any and all claims, demands, actions or causes of action that may at any time (including at any time following repayment of the Obligations and the resignation or removal of the Administrative Agent or the replacement of any Lender) be asserted or imposed against any Indemnitee arising out of or relating to the Loan Documents, any Commitment, the use or contemplated use of the proceeds of any Borrowing, or the relationship of the Borrower, the Administrative Agent and the Lenders under this Agreement or any other Loan Document; (c) any administrative or investigative proceeding by any Governmental Authority arising out of or related to a claim, demand, action or cause of action described in subsection (a) or (b) above; and (d) any and all liabilities (including liabilities under indemnities), losses or reasonable costs or expenses (including Attorney Costs) that any Indemnitee suffers or incurs as a result of the assertion of any foregoing claim, demand, action, cause of action or proceeding, or as a result of the preparation of any defense in connection with any foregoing claim, demand, action, cause of action or proceeding, in all cases, whether or not arising out of the negligence of an Indemnitee, and whether or not an Indemnitee is a party to such claim, demand, action, cause of action or proceeding (all the foregoing, collectively, the "Indemnified Liabilities"); provided that no Indemnitee shall be entitled to indemnification for any Indemnified Liability caused by its own gross negligence or willful misconduct or for any loss asserted against it by another Indemnitee. The agreements in this Section shall survive the termination of the Aggregate Commitments and repayment of all the other Obligations.

10.06 Payments Set Aside. To the extent that the Borrower makes a payment to the Administrative Agent or any Lender, or the Administrative Agent or any Lender exercises its right of set-off, and such payment or the proceeds of such set-off or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Administrative Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such set-off had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share of any amount so recovered from or repaid by the Administrative Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate from time to time in effect.

10.07 Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that, except as provided in this Section 10.07(a) or in Section 7.02, the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby and, to the extent expressly contemplated hereby, the Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement. On the Assumption Date, and subject

to the satisfaction of the conditions precedent set forth in Section 4.02, FMC agrees to assign (and shall be deemed to have assigned without the necessity of any separate assignment agreement) and Technologies agrees to assume (and shall be deemed to have assumed without the necessity of any separate assumption agreement), all of FMC's rights and obligations as the Borrower under the Loan Documents. Upon such assignment by FMC and assumption by Technologies, FMC shall be released from all of its obligations and liabilities under the Loan Documents (except under the Guaranty) without the necessity of any separate release agreement.

(b) Any Lender may assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); provided that (i) except in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and the Loans at the time owing to it or in the case of an assignment to a Lender or an Affiliate of a Lender or an Approved Fund with respect to a Lender, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) subject to each such assignment, determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent, shall not be less than $5,000,000, unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed), (ii) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned, and (iii) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Acceptance, together with a processing and recordation fee of $3,500. Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 10.07(c), from and after the effective date specified in each Assignment and Acceptance, the Eligible Assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this

Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 3.07, 10.04 and 10.05). Upon request, the Borrower (at its expense) shall execute and deliver new or replacement Notes to the assigning Lender and the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this subsection shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with subsection (d) of this Section.

(c) The Administrative Agent, acting solely for this purpose as an agent of the Borrower, shall maintain at the Administrative Agent's Office a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amount of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). Subject to the fourth sentence of Section 2.10(a), the entries in the Register shall be rebuttably presumptively true and correct, and the Borrower, the Administrative Agent and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Any Lender may, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to one or more banks or other entities (a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement or

instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification that would (i) postpone any date upon which any payment of money is scheduled to be paid to such Participant or (ii) reduce the principal, interest, fees or other amounts payable to such Participant. Subject to Section 10.07(e), the Borrower agrees that each Participant shall be entitled to the benefits of Sections 3.01, 3.04 and 3.05 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to subsection (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.09 as though it were a Lender, provided such Participant agrees to be subject to Section 2.12 as though it were a Lender.

(e) A Participant shall not be entitled to receive any greater payment under Section 3.01 or Section 3.04 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant that would be a Lender organized under the laws of a jurisdiction outside of the United States if it were a Lender shall not be entitled to the benefits of Section 3.01 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 3.01 as though it were a Lender.

(f) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Notes, if any) to secure obligations of such Lender to

a Federal Reserve Bank; provided that no such pledge or assignment shall release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(g) If the consent of the Borrower to an assignment or to an Eligible Assignee is required hereunder (including a consent to an assignment which does not meet the minimum assignment threshold specified in clause (i) of the proviso to the first sentence of Section 10.07(b)), the Borrower shall be deemed to have given its consent five Business Days after the date notice thereof has been delivered by the assigning Lender (through the Administrative Agent) unless such consent is expressly refused by the Borrower prior to such fifth Business Day.

(h) As used herein, the following terms have the following meanings:

"Eligible Assignee" means (i) a Lender; (ii) an Affiliate of a Lender; (iii) an Approved Fund; and (iv) any other Person (other than a natural Person) approved by the Administrative Agent and, unless an Event of Default has occurred and is continuing, the Borrower (each such approval not to be unreasonably withheld or delayed).

"Fund" means any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.

"Approved Fund" means any Fund that is administered or managed by (i) a Lender, (ii) an Affiliate of a Lender or (iii) an entity or an Affiliate of an entity that administers or manages a Lender.

10.08 Confidentiality. Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential); (b) to the extent requested by any regulatory authority; (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process; (d) to any other party to this Agreement; (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or the enforcement

of rights hereunder; (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any Eligible Assignee of or Participant in, or any prospective Eligible Assignee of or Participant in, any of its rights or obligations under this Agreement or (ii) any direct or indirect contractual counterparty or prospective counterparty (or such contractual counterparty's or prospective counterparty's professional advisor) to any credit derivative transaction relating to obligations of the Borrower; (g) with the consent of the Borrower; (h) to the extent such Information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to the Administrative Agent or any Lender on a nonconfidential basis from a source other than the Borrower; or (i) to the National Association of Insurance Commissioners or any other similar organization or any nationally recognized rating agency that requires access to information about a Lender's or its Affiliates' investment portfolio in connection with ratings issued with respect to such Lender or its Affiliates. For the purposes of this Section, "Information" means all information received from the Borrower relating to the Borrower or its business, other than any such information that is available to the Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by the Borrower; provided that, in the case of information received from the Borrower after the date hereof, such information is clearly identified in writing at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to

have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

10.09 Set-off. In addition to any rights and remedies of the Lenders provided by law, upon the occurrence and during the continuance of any Event of Default, each Lender is authorized at any time and from time to time, without prior notice to the Borrower, any such notice being waived by the Borrower to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held by, and other indebtedness at any time owing by, such Lender to or for the credit or the account of the Borrower against any and all Obligations then due and payable to such Lender, now or hereafter existing, irrespective of whether or not the Administrative Agent or such Lender shall have made demand under this Agreement or any other Loan Document. Each Lender agrees promptly to notify the Borrower and the Administrative Agent after any such set-off and application made by such Lender; provided that the failure to give such notice shall not affect the validity of such set-off and application.

10.10 Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "Maximum Rate"). If the Administrative Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by the Administrative Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations.

10.11 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

10.12 Integration. This Agreement, together with the other Loan Documents, comprises the complete and integrated agreement of the parties on the subject matter hereof and thereof and supersedes all prior agreements, written or oral, on such subject matter. In the event of any conflict between the provisions of this Agreement and those of any other Loan Document, the provisions of this Agreement shall control; provided that the inclusion of supplemental rights or

remedies in favor of the Administrative Agent or the Lenders in any other Loan Document shall not be deemed a conflict with this Agreement. Each Loan Document was drafted with the joint participation of the respective parties thereto and shall be construed neither against nor in favor of any party, but rather in accordance with the fair meaning thereof.

10.13 Survival of Representations and Warranties. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Administrative Agent and each Lender, regardless of any investigation made by the Administrative Agent or any Lender or on their behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default or Event of Default at the time of any Borrowing, and shall continue in full force and effect as long as any Loan or any other Obligation (other than Contingent Surviving Obligations) shall remain unpaid or unsatisfied.

10.14 Severability. Any provision of this Agreement and the other Loan Documents to which the Borrower is a party that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions thereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10.15 Removal and Replacement of Lenders.

(a) Under any circumstances set forth herein providing that the Borrower shall have the right or obligation to remove or replace a Lender as a party to this Agreement, the Borrower may or shall, as the case may be, upon notice to such Lender and the Administrative Agent, (i) remove such Lender by terminating such Lender's Commitment or (ii) replace such Lender by causing such Lender to assign its Commitment pursuant to Section 10.07(b) to one or more other Lenders or Eligible Assignees procured by the Borrower; provided that if the Borrower elects to exercise such right with respect to any Lender pursuant to Section 3.06(b), it shall be obligated to remove or replace, as the case may be, all Lenders that have made similar requests for compensation pursuant to Section 3.01 or 3.04 or make similar notifications pursuant to Section 3.02. The Borrower shall, in the case of a termination of such Lender's Commitment pursuant to clause (i) preceding, (y) pay in full all principal, interest, fees and other amounts owing to such Lender through the date or assignment (including any amounts payable pursuant to Section 3.05), and (z) release such Lender from its obligations under the Loan Documents. Any Lender being replaced shall execute and deliver an Assignment and Acceptance with respect to such Lender's Commitment and outstanding Loans. The Borrower shall, in the case of an assignment pursuant to clause (ii) preceding, cause to be paid the assignment fee payable to the Administrative Agent pursuant to Section 10.07(b). The Administrative Agent shall distribute an amended Schedule 2.01, which shall be deemed incorporated into this Agreement, to reflect changes in the identities of the Lenders and adjustments of their respective Commitments and/or Pro Rata Shares resulting from any such removal or replacement.

(b) This Section 10.15 shall supersede any provision in Section 10.01 to the contrary.

10.16 Governing Law.

(a) THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE; PROVIDED THAT THE ADMINISTRATIVE AGENT AND EACH LENDER SHALL RETAIN ALL RIGHTS ARISING UNDER FEDERAL LAW.

(b) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK SITTING IN MANHATTAN OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF SUCH STATE, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, THE BORROWER, THE ADMINISTRATIVE AGENT AND EACH LENDER CONSENTS, FOR ITSELF AND IN RESPECT OF ITS

PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THOSE COURTS. THE BORROWER, THE ADMINISTRATIVE AGENT AND EACH LENDER IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF ANY LOAN DOCUMENT OR OTHER DOCUMENT RELATED THERETO. THE BORROWER, THE ADMINISTRATIVE AGENT AND EACH LENDER WAIVES

PERSONAL SERVICE OF ANY SUMMONS, COMPLAINT OR OTHER PROCESS, WHICH MAY BE MADE BY ANY OTHER MEANS PERMITTED BY THE LAW OF SUCH STATE.

10.17 Waiver of Right to Trial by Jury. EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

10.18 Time of the Essence. Time is of the essence of the Loan Documents.

REMAINDER OF PAGE INTENTIONALLY BLANK.
SIGNATURE PAGES TO FOLLOW.

SCHEDULE 2.01

COMMITMENTS
AND PRO RATA SHARES

Lender	Commitment	Pro Rata Share
Bank of America, N.A.	$ 17,812,500.00	.1187500000
Citibank, N.A.	$ 17,812,500.00	.1187500000
Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A., "Rabobank Nederland"	$ 16,875,000.00	.1125000000
Den norske Bank ASA	$ 11,250,000.00	.0750000000
The Royal Bank of Scotland plc	$ 11,250,000.00	.0750000000
Westdeutsche Landesbank Girozentrale, New York Branch	$ 11,250,000.00	.0750000000
Wells Fargo Bank Texas, National Association	$ 7,500,000.00	.0500000000
The Bank of Nova Scotia	$ 7,500,000.00	.0500000000
The Bank of New York	$ 7,500,000.00	.0500000000
Credit Suisse First Boston	$ 7,500,000.00	.0500000000
Danske Bank	$ 7,500,000.00	.0500000000
Wachovia Bank, N.A.	$ 7,500,000.00	.0500000000
The Northern Trust Company	$ 7,500,000.00	.0500000000
The Fuji Bank, Limited	$ 4,821,428.58	.0321428572

The Dai-Ichi Kangyo Bank, Ltd.	$ 3,214,285.71	.0214285714
The Industrial Bank of Japan, Ltd.	$ 3,214,285.71	.0214285714
Total	$150,000,000.00	100.000000000%

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

FMC CORPORATION

By: /s/ S. K. Kushner
Name: S. K. Kushner
Title: Vice President and Treasurer

By: /s/ J. J. Meyer
Name: J. J. Meyer
Title: Manager, Banking and Cash Management

Address: 200 East Randolph Drive
Chicago, Illinois 60601
Attention: Treasurer

Facsimile No.: 312.861.5797

FMC TECHNOLOGIES, INC.

By: /s/ S. K. Kushner
Name: S. K. Kushner
Title: Vice President

By: /s/ S. H. Shapiro
Name: S. H. Shapiro
Title: Vice President and Secretary

Address: 200 East Randolph Drive
Chicago, Illinois 60601
Attention: Treasurer

Facsimile No.: 312.861.5797

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly

executed as of the date first above written.

BANK OF AMERICA, N.A., as Administrative Agent

By: /s/ Patrick M. Delaney
Name: Patrick M. Delaney
Title: Managing Director

Administrative Agent's Office

Address: 901 Main Street
Dallas, TX 75202
Phone: (214) 209-9254
Facsimile No.: (214) 290-9439
Attention: Corporate Loan Funds/
Ben Cosgrove
ABA No.: 111000012
Account No.: 1292000883
Reference: FMC Technologies

BANK OF AMERICA, N.A., as a Lender

By: /s/ Patrick M. Delaney
Name: Patrick M. Delaney
Title: Managing Director
Address: 333 Clay Street, Suite 4550
Houston, TX 77002-4103
Telephone: (713) 651-4929
Facsimile No.: (713) 651-4808

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

CITIBANK, N.A., as a Lender

By: /s/ Carolyn A. Sheridan
Name: Carolyn A. Sheridan
Title: Managing Director

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly

executed as of the date first above written.

COOPERATIVE CENTRALE RAIFFEISEN-BOERENLEENBANK B.A., "RABOBANK NEDERLAND", as a Lender

By: /s/ Ian Reece
Name: Ian Reece
Title: Senior Credit Officer

By: /s/ David W. Nelson
Name: David W. Nelson
Title: Executive Director

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

DEN NORSKE BANK ASA, as a Lender

By: /s/ Nils Fukse
Name: Nils Fukse
Title: First Vice President

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

THE ROYAL BANK OF SCOTLAND PLC, as a Lender

By: /s/ Jayne Seaford
Name: Jayne Seaford
Title: Vice President

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

WESTDEUTSCHE LANDESBANK GIROZENTRALE, NEW YORK BRANCH, as a Lender

By: /s/ Lisa M. Walker
Name: Lisa M. Walker
Title: Associate Director

By: /s/ Barry S. Wadler

Name: Barry S. Wadler

Title: Associate Director

Signature Page to 364-Day Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

WELLS FARGO BANK TEXAS, NATIONAL ASSOCIATION, as a Lender

By: /s/ Spencer N. Smith
_____

Name: Spencer N. Smith
_____

Title: Vice President
_____

Signature Page to 364-Day Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

THE BANK OF NOVA SCOTIA, as a Lender

By: /s/ M.D. Smith
_____

Name: M.D. Smith
_____

Title: Agent Operations
_____

Signature Page to 364-Day Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

THE BANK OF NEW YORK, as a Lender

By: /s/ Mark O'Connor
_____

Name: Mark O'Connor
_____

Title: Vice President
_____

Signature Page to 364-Day Credit Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

CREDIT SUISSE FIRST BOSTON, as a Lender

By: /s/ David L. Sawyer

Name: David L. Sawyer

Title: Vice President

By: /s/ William S. Lutkins

Name: William S. Lutkins

Title: Vice President

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

DANSKE BANK, as a Lender

By: /s/ John O'Neill

Name: John O'Neill

Title: Assistant General Manager

By: /s/ Mik. Crawford

Name: Mik. Crawford

Title: Vice President

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

WACHOVIA BANK, N.A., as a Lender

By: /s/ Debra L. Coheley

Name: Debra L. Coheley

Title: Senior Vice President

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly

executed as of the date first above written.

THE NORTHERN TRUST COMPANY, as a Lender

By: /s/ Nicole D. Boehm
_____

Name: Nicole D. Boehm
_____

Title: Second Vice President
_____

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

THE FUJI BANK, LIMITED, as a Lender

By: /s/ Peter L. Chinnici
_____

Name: Peter L. Chinnici
_____

Title: Senior Vice President
_____

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

THE DAI-ICHI KANGYO BANK, LTD., as a Lender

By: /s/ John S. Sneed, Jr.
_____

Name: John S. Sneed, Jr.
_____

Title: Senior Vice President
_____

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

THE INDUSTRIAL BANK OF JAPAN, LTD., as a Lender

By: /s/ Hideki Shirato
_____

Name: Hideki Shirato
_____

Title: Deputy General Manager/S.V.P
_____

EXHIBIT 4.6

FIRST AMENDMENT TO 364-DAY CREDIT AGREEMENT

THIS AMENDMENT (herein so called) is entered into as of May 30, 2001, among FMC CORPORATION, a Delaware corporation ("FMC"), FMC TECHNOLOGIES, INC., a Delaware corporation ("Technologies"), the Lenders (herein so called) party to the Credit Agreement (hereinafter defined) and BANK OF AMERICA, N.A., as Administrative Agent (as defined in the Credit Agreement) for the Lenders.

FMC, Technologies, the Lenders, and the Administrative Agent are party to the 364-Day Credit Agreement dated as of April 26, 2001 (the "Credit Agreement"), and have agreed, upon the following terms and conditions, to amend the Credit Agreement in certain respects. Accordingly, for valuable and acknowledged consideration, FMC, Technologies, the Lenders, and the Administrative Agent agree as follows:

1. Terms and References. Unless otherwise stated in this Amendment, (a) terms defined in the Credit Agreement have the same meanings when used in this Amendment and (b) references to "Sections," "Articles" and "Exhibits" are to the Credit Agreement's sections, articles and exhibits.

2. Amendments. The Credit Agreement is amended as follows:

(a) Section 2.04(c) is entirely amended as follows:

"(c) [Intentionally deleted]"

(b) Section 4.01(a)(v) is entirely amended as follows:

"(v) a certificate signed by a Principal Officer of Technologies (A) certifying that the conditions specified in Sections 4.03(a) and (b) have been satisfied, (B) certifying that there has been no event or circumstance since December 31, 2000, which has had or could be reasonably expected to have a Material Adverse Effect, and (c) showing the Debt Ratings of FMC on the Closing Date;"

(c) A new Section 4.01(e) is added as follows:

"(e) The Assumption Date shall have occurred."

(d) Section 4.02 is entirely amended as follows:

"4.02 Conditions to the Assumption. The Assumption shall become effective on the date (the "Assumption Date") when, but only when, the following conditions precedent have been satisfied:

(a) The transfer of substantially all of the assets by FMC to Technologies, and the assumption of the liabilities of FMC by

Technologies, each as described in the Registration Statement, shall have occurred.

(b) No Default or Event of Default shall exist or would result from the Assumption.

(c) The representations and warranties of the Borrower contained in Article V shall be true and correct in all material respects on the Assumption Date after giving effect to the Assumption, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall have been true and correct in all material respects as of such earlier date.

(d) The Administrative Agent shall have received each of the following, in form and substance satisfactory to it:

(i) the Guaranty executed by FMC;

(ii) a certificate of a Principal Officer of Technologies certifying that the conditions specified in Sections 4.02(a), (b) and (c) have been satisfied;

(iii) executed copies of the Separation and Distribution Agreement, the Tax Sharing Agreement, the Transition Services Agreement (and any related agreements requested by the Administrative Agent), and a list of Subsidiaries of Technologies, each as described in, and substantially in the form filed as exhibits to, the Registration Statement and each having terms and conditions reasonably acceptable to the Administrative Agent;

(iv) evidence that the obligation of Technologies to assume all of the obligations of FMC under the Bridge Credit Agreement has been released and discharged and that Technologies has no further obligations or liabilities under the Bridge Credit Agreement; and

(v) such other documents, instruments or materials as the Administrative Agent or the Required Lenders may reasonably request."

(e) Section 4.04(e) is entirely amended as follows:

"(e) [Intentionally deleted]"

(f) In Section 4.04(f), the reference to Section 4.02(e)(ix) is amended to be a reference to Section 4.02(d)(iii).

(g) In Section 4.04(g), the reference to Section 4.02(e)(vii) is amended to be a reference to Section 4.02(d)(iii).

(h) Section 6.06 is entirely amended as follows:

"6.06 [Intentionally deleted]"

(i) The last sentence of Section 7.03 is deleted.

(j) Exhibit C is entirely amended in the form of, and all references in the Credit Agreement to Exhibit C are changed to, the attached Amended Exhibit C.

(k) Exhibit D is entirely amended in the form of, and all references in the Credit Agreement to Exhibit D are changed to, the attached Amended Exhibit D.

3. Conditions Precedent. This Amendment shall not be effective until the Administrative Agent receives (a) counterparts of this Amendment executed by FMC, Technologies, the Lenders and the Administrative Agent and (b) such other documents, instruments and certificates as the Administrative Agent may reasonably request.

4. Representations. FMC represents and warrants to the Lenders that as of the date of this Amendment (a) the representations and warranties contained in Article V are true and correct in all material respects except to the extent that such representations and warranties refer to an earlier date, in which case they were true and correct in all material respects as of such earlier date and (b) no Default or Event of Default has occurred and is continuing.

5. Effect of Amendment. This Amendment is a Loan Document. Except as

expressly modified and amended by this Amendment, all of the terms, provisions and conditions of the Loan Documents shall remain unchanged and in full force and effect. The Loan Documents and any and all other documents heretofore, now or hereafter executed and delivered pursuant to the terms of the Credit Agreement are hereby amended so that any reference to the Credit Agreement shall mean a reference to the Credit Agreement as amended hereby.

6. Counterparts. This Amendment may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

7. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

[REMAINDER OF PAGE INTENTIONALLY BLANK.
SIGNATURE PAGES FOLLOW.]

EXECUTED as of the date first stated above.

FMC CORPORATION

By /s/ S. K. Kushner
Name: S. K. Kushner
Title: VP & Treasurer

By /s/ Joseph J. Meyer
Name: Joseph J. Meyer
Title: Manager Banking & Cash Management

FMC TECHNOLOGIES, INC.

By /s/ S. K. Kushner
Name: S. K. Kushner
Title: VP & Treasurer

By /s/ Steven Shapiro
Name: Steven Shapiro
Title: Secretary

EXECUTED as of the date first stated above.

BANK OF AMERICA, N.A., as Administrative Agent

By /s/ Michael J. Dillon
Name: Michael J. Dillon
Title: Managing Director

BANK OF AMERICA, N.A., as a Lender

By /s/ Michael J. Dillon

Name: Michael J. Dillon

Title: Managing Director

Signature Page to First Amendment to 364-Day Credit Agreement

EXECUTED as of the date first stated above.

CITIBANK, N.A., as a Lender

By /s/ Carolyn A. Sheridan

Name: Carolyn A. Sheridan

Title: Managing Director

Signature Page to First Amendment to 364-Day Credit Agreement

EXECUTED as of the date first stated above.

COOPERATIVE CENTRALE
RAIFFEINSEN-BOERENLEENBANK B.A.,
"RABOBANK NEDERLAND" NEW YORK
BRANCH, as a Lender

By /s/ David W. Nelson

Name: David W. Nelson

Title: Executive Director

By /s/ Edward J. Peyser

Name: Edward J. Peyser

Title: Managing Director

Signature Page to First Amendment to 364-Day Credit Agreement

EXECUTED as of the date first stated above.

DEN NORSKE BANK ASA, as a Lender

By /s/ Nils Fykse

Name: Nils Fykse

Title: First Vice President

By /s/ Hans Jorgen Ormar

Name: Hans Jorgen Ormar

Title: Vice President

Signature Page to First Amendment to 364-Day Credit Agreement

EXECUTED as of the date first stated above.

THE ROYAL BANK OF SCOTLAND PLC, as a Lender

By /s/ Jayne Seaford
Name: Jayne Seaford
Title: Vice President

Signature Page to First Amendment to 364-Day Credit Agreement

EXECUTED as of the date first stated above.

WESTDEUTSCHE LANDESBANK GIROZENTRALE, NEW YORK BRANCH, as a Lender

By /s/ Lisa Walker
Name: Lisa Walker
Title: Associate Director

By /s/ Salvatore Battinelli
Name: Salvatore Battinelli
Title: Managing Director/Credit Department

Signature Page to First Amendment to 364-Day Credit Agreement

EXECUTED as of the date first stated above.

WELLS FARGO BANK TEXAS, NATIONAL ASSOCIATION, as a Lender

By /s/ Spencer Smith
Name: Spencer Smith
Title: Vice President

Signature Page to First Amendment to 364-Day Credit Agreement

EXECUTED as of the date first stated above.

THE BANK OF NOVA SCOTIA, as a Lender

By /s/ F.C.H. Ashby
Name: F.C.H. Ashby
Title: Senior Manager Loan Operation

Signature Page to First Amendment to 364-Day Credit Agreement

EXECUTED as of the date first stated above.

THE BANK OF NEW YORK, as a Lender

By /s/ Mark O'Connor
Name: Mark O'Connor
Title: Vice President

EXECUTED as of the date first stated above.

CREDIT SUISSE FIRST BOSTON, as a Lender

By /s/ James P. Moran
Name: James P. Moran
Title: Director

By /s/ Jay Chall
Name: Jay Chall
Title: Director

EXECUTED as of the date first stated above.

DANSKE BANK, as a Lender

By /s/ Peter L. Hargraves
Name: Peter L. Hargraves
Title: Vice President

By /s/ John O'Neill
Name: John O'Neill
Title: Assistant General Manager

EXECUTED as of the date first stated above.

WACHOVIA BANK, N.A., as a Lender

By /s/ Debra L. Coheley
Name: Debra L. Coheley
Title: Senior Vice Assistant

EXECUTED as of the date first stated above.

THE NORTHERN TRUST COMPANY, as a Lender

By /s/ Nicole D. Boehm

Name: Nicole D.Boehm

Title: Second Vice President

EXECUTED as of the date first stated above.

THE FUJI BANK, LIMITED, as a Lender

By /s/ Peter L. Chinnici

Name: Peter L. Chinnici

Title: Senior Vice President & Group Head

EXECUTED as of the date first stated above.

THE DAI-ICHI KANGYO BANK, LTD., as a Lender

By /s/ John S. Sneed, Jr.

Name: John S. Sneed, Jr.

Title: Senior Vice President

EXECUTED as of the date first stated above.

THE INDUSTRIAL BANK OF JAPAN, LTD., as a Lender

By /s/ Walter R. Wolff

Name: Walter R. Wolff

Title: Joint General Manager & Group Head

Exhibit 5.1

FORM OF OPINION

[LETTERHEAD OF WACHTELL, LIPTON, ROSEN & KATZ
51 WEST 52 STREET
NEW YORK, NEW YORK 10019]

June [ ], 2001

FMC Technologies, Inc.
200 East Randolph Drive
Chicago, Illinois 60601

Ladies and Gentlemen:

In connection with the registration of 12,707,500 shares of common stock, par value $.01 per share (the "Shares"), of FMC Technologies, Inc., a Delaware corporation (the "Company"), under the Securities Act of 1933, as amended, on Form S-1 filed with the Securities and Exchange Commission (the "Commission") on February 20, 2001 (File No. 333-55920), as amended by Amendment No. 1 filed with the Commission on April 4, 2001, Amendment No. 2 filed with the Commission on May 4, 2001, Amendment No. 3 filed with the Commission on May 21, 2001 and Amendment No. 4 filed with the Commission on June 4, 2001 (as it may be further amended, the "Registration Statement"), you have requested our opinion with respect to the following matters.

In connection with the delivery of this opinion, we have examined originals or copies of a form of the Amended and Restated Certificate of Incorporation of the Company (the "Restated Certificate") and a form of the Amended and Restated By-Laws of the Company (the "Restated By-laws") as set forth in exhibits to the Registration Statement, the Registration Statement, certain resolutions adopted or to be adopted by the Board of Directors, the form of stock certificate representing the Shares and such other records, agreements, instruments, certificates and other documents of public officials, the Company and its officers and representatives, and have made such inquiries of the Company and its officers and representatives, as we have deemed necessary or appropriate in connection with the opinions set forth herein. We are familiar with the proceedings heretofore taken, and with the additional proceedings proposed to be taken, by the Company in connection with the authorization, registration, issuance and sale of the Shares. With respect to certain factual matters material to our opinion, we have relied upon representations from, or certificates of, officers of the Company. In making such examination and rendering the opinions set forth below, we have assumed without verification the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the authenticity of the originals of such documents submitted to us as certified copies, the conformity to originals of all documents submitted to us as copies, the authenticity of the originals of such

latter documents, and that all documents submitted to us as certified copies are true and correct copies of such originals. We have also assumed that the Restated Certificate will be duly filed with and accepted by the Secretary of State of the State of Delaware and that the Restated By-laws will be duly adopted and approved pursuant to Delaware General Corporation Law, each in the form reviewed by us prior to the issuance of the Shares registered under the Registration Statement.

Based on such examination and review, and subject to the foregoing, we are of the opinion that the Shares, upon issuance, delivery and payment therefor in the manner contemplated by the Registration Statement, will be validly issued, fully paid and non-assessable.

We are members of the Bar of the State of New York, and we have not considered, and we express no opinion as to, the laws of any jurisdiction other than the laws of the United States of America, the State of New York and the

General Corporation Law of the State of Delaware.

We consent to the inclusion of this opinion as an Exhibit to the Registration Statement and to the reference to our firm in the Prospectus that is a part of the Registration Statement. In giving such consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933.

Very truly yours,

Exhibit 10.1

Tax Sharing Agreement,

dated as of May 31, 2001,

by and among

FMC Corporation

and

FMC Technologies, Inc.

TAX SHARING AGREEMENT

TAX SHARING AGREEMENT (this "Agreement"), dated as of May 31, 2001, by and between FMC Corporation, a Delaware corporation ("FMC"), and FMC Technologies, Inc., a Delaware corporation and a wholly-owned subsidiary of FMC ("Subsidiary").

RECITALS

WHEREAS, FMC is the common parent corporation of an affiliated group of corporations within the meaning of Section 1504(a) of the Code (as defined herein) and of consolidated, combined, unitary and other similar groups as defined under similar laws of other jurisdictions, and Subsidiary and certain Subsidiary Affiliates (as defined herein) are members of such groups;

WHEREAS, the groups of which FMC is the common parent and Subsidiary and the Subsidiary Affiliates are members file or intend to file Consolidated Returns and Combined Returns (as defined herein);

WHEREAS, FMC and Subsidiary have entered into a Separation and Distribution Agreement dated as of May 31, 2001 (the "Separation Agreement"), and subject to the terms and conditions thereof, FMC wishes to transfer and assign to Subsidiary substantially all of the assets and liabilities currently associated with the Technologies Business (as defined below) and the stock, investments and similar interests currently held by FMC in subsidiaries and other entities that conduct such business (the "Separation");

WHEREAS, following the Separation, FMC and Subsidiary currently contemplate that Subsidiary will make an initial public offering (the "IPO") of Subsidiary common stock (the "Common Stock") that will reduce FMC's ownership of Subsidiary on a fully-diluted basis to not less than 80.1 percent;

WHEREAS, FMC intends to distribute in the Spin-Off (as defined below) all of its shares of Common Stock, on a pro rata basis, to the holders of the common stock of FMC, subject to the terms and conditions of the Separation Agreement;

WHEREAS, prior to consummating the Separation and the Spin-Off, various FMC Affiliates and the Subsidiary Affiliates will have undertaken the transactions contemplated by the Restructuring (as defined below) that are designed to separate the Technologies Business from the Chemical Business (as defined below), and Intermountain Research and Development Corporation, a Wyoming corporation and a wholly-owned subsidiary of FMC, will distribute all of the stock of FMC International A.G. ("FMC International"), a Swiss corporation, to FMC (the "Internal Distribution");

WHEREAS, the Separation, the Spin-Off, the Internal Distribution and certain of the transactions involved in the Restructuring are intended to qualify as tax-free reorganizations and distributions under Sections 368(a)(1)(D) and 355 of the Code;

WHEREAS, at the close of business on the day on which the Spin-Off occurs (the "Distribution Date"), the taxable year of Subsidiary shall close for U.S. federal income tax purposes; and

WHEREAS, in contemplation of the Spin-Off pursuant to which Subsidiary and its domestic subsidiaries will cease to be members of the FMC Group (as defined below), FMC and Subsidiary wish to set forth the principles and responsibilities of the parties to this Agreement regarding the allocation of Taxes (as defined herein) and other related liabilities and adjustments with respect to Taxes, Proceedings (as defined herein) and other related Tax matters.

NOW, THEREFORE, in consideration of the premises and the representations, covenants and agreements contained herein and intending to be legally bound, the parties hereto hereby agree as follows:

Section 1. Definitions. Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Separation Agreement. As used in this Agreement, capitalized terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined).

"Acceptable Letter of Credit" shall mean a clean, unconditional and irrevocable letter of credit in favor of FMC, issued or confirmed for direct payment by a commercial bank that is a member of the New York Clearinghouse Association and qualifies as "well capitalized" (as such term is defined in section 325.103(b)(1) of the regulations of the Federal Deposit Insurance Corporation (12 C.F.R. ss. 325.103(b)(1)) which shall (a) provide that the issuing bank shall pay to FMC an amount up to the face amount thereof upon presentation of only the letter of credit and a sight draft in the face amount, (b) have an expiration date of not less than one year from its date of issuance and provide for automatic renewal, without amendment, for an additional one year term followed by consecutive periods of six (6) months, unless the issuing bank sends written notice to FMC not less than one hundred and twenty (120) days prior to the then expiration date of the letter of credit that it elects not to have the same renewed (a "Non-Renewal Notice") and (c) otherwise be in a form satisfactory to FMC.

"Actually Realized" or "Actually Realizes" means, for purposes of determining the timing of the incurrence of any Income Tax Liability or the realization of a Refund (or any related Tax Benefit (as defined below) or Tax Detriment (as defined below)) by a Person in respect of any payment, transaction, occurrence or event, the time at which the amount of Income Taxes paid by such Person is increased above or reduced below the amount of Income Taxes that such Person would have been required to pay but for such payment, transaction, occurrence or event or, in the case of a cash refund, the date on which such refund is actually received.

"Actually Utilized" means, with respect to a Tax Asset, that the Tax Asset reduced the amount of Taxes that such a Person would have been required to pay but for such Tax Asset or, in the case of a cash refund, that such refund was actually received.

"Aggregate Assumed Spin-Off Tax Liabilities" means (i) the sum of the Assumed Spin-Off Tax Liabilities with respect to each relevant Taxing Jurisdiction plus (ii) an amount equal to the amount of interest that would accrue on the amount determined under clause (i) calculated at 110% of the highest Underpayment Rate for U.S. corporations from the Distribution Date until the date that is thirty months after the Distribution Date.

"Aggregate Spin-Off Tax Liabilities" means the sum of the

Spin-Off Disqualification Taxes with respect to each Taxing Jurisdiction.

"Agreement" has the meaning set forth in the Recitals.

"Assumed Spin-Off Tax Liabilities" means, with respect to any Taxing Jurisdiction (as defined below), the product of (x) the excess of (A) 105% of the highest trading value of Common Stock during the five Business Days following the Spin-Off over (B) the tax basis, per-share, in the Common Stock held by FMC, (y) the number of shares of Common Stock held by FMC and distributed in the Spin-Off and (z) the Taxing Jurisdiction's highest marginal tax rate applicable to the taxable income of corporations on income of the character subject to tax and indemnified against under this Agreement.

"Board Certification" shall mean a certified copy of a resolution of Subsidiary's Board of Directors in which the Board, after an investigation of the facts and advice concerning the applicable law, finds and warrants to FMC that (a) following the transaction at issue, Subsidiary or any Subsidiary Affiliate will not have issued or agreed to issued (including, for these purposes, any sale of or agreement to sell stock of Subsidiary or any Subsidiary Affiliate by FMC or any FMC Affiliate) (i) more than 40% (by vote or value), in the case of a Board Certification provided pursuant to Section 10(a)(1)(vi)(c) hereof or (ii) more than 35% (by vote or value), in the case of a Board Certification provided pursuant to Section 10(a)(1)(vi)(d) hereof, of its outstanding stock (determined immediately prior to the IPO) taking into account all issuances of (and agreements to issue) Equity Securities (and assuming the exercise of all such Equity Securities and the closing of all such agreements) from the point in time immediately prior to the IPO to the date immediately following such transaction, (b) if such transaction involves a merger, Subsidiary will be the surviving entity and the merger will not be a reverse subsidiary merger in which Subsidiary is the surviving entity and (c) the facts and conclusions contained in the resolution will be true and correct at the time the transaction at issue closes.

"Business Day" means any day other than a Saturday, a Sunday or a day on which banking institutions located in the State of Illinois are authorized or obligated by law or executive order to close.

"Carryback" means the carryback of a Tax Attribute (including, without limitation, a net operating loss, a net capital loss or a tax credit) by a member of the Subsidiary Group (as defined below) (i) from a Post-Deconsolidation Period to a Straddle Period or a Pre-Deconsolidation Period or (ii) from a Straddle Period to a Pre-Deconsolidation Period.

"Chemical Business" means all the businesses and operations (including related joint ventures and alliances) of FMC, other than the Technologies Business.

"Code" means the United States Internal Revenue Code of 1986, as amended.

"Combined Group" means a group of corporations or other entities that files a Combined Return or a corporation or other entity that files a Combined Return described in clause (ii) or clause (iii) of the definition of "Combined Return."

"Combined Return" means any Tax Return with respect to Non-Federal Taxes (i) filed on a consolidated, combined (including nexus combination, worldwide combination, domestic combination, line of business combination or any other form of combination) or unitary basis wherein Subsidiary or one or more Subsidiary Affiliates join in the filing of such Tax Return (for any taxable period or portion thereof) with FMC or one or more FMC Affiliates, (ii) filed on a separate basis that includes Tax Items relating to,

or arising from, both the Technologies Business and the Chemical Business, or (iii) pursuant to which Tax Items or Tax Assets of (A) FMC (or any FMC Affiliate) are included on a separate Tax Return of Subsidiary (or any Subsidiary Affiliate) or (B) Subsidiary (or any Subsidiary Affiliate) are included on a separate Tax Return of FMC (or any FMC Affiliate).

"Common Stock" has the meaning set forth in the Recitals.

"Consolidated Group" means an affiliated group of corporations within the meaning of Section 1504(a) of the Code that files a Consolidated Return.

"Consolidated Return" means any Tax Return with respect to Federal Income Taxes filed on a consolidated basis wherein Subsidiary or one or more Subsidiary Affiliates join in the filing of such Tax Return (for any taxable period or portion thereof) with FMC or one or more FMC Affiliates.

"Deconsolidation" means with respect to each Tax Return (i) any event pursuant to which Subsidiary ceases to be a subsidiary corporation includable in the Consolidated Return, (ii) any event pursuant to which neither Subsidiary nor any Subsidiary Affiliate continues to be included in a Combined Return which includes FMC and/or a FMC Affiliate, (iii) any event (including as a result of transactions contemplated by the Restructuring) pursuant to which Tax Items relating to, or arising from, both the Technologies Business and the Chemical Business are no longer included on a Combined Return described in clause (ii) of the definition of Combined Return or (iv) any event pursuant to which a Tax Return described in clause (iii) of the definition of Combined Return no longer includes Tax Items or Tax Assets of both FMC (or any FMC Affiliate) and Subsidiary (or any Subsidiary Affiliate).

"Deconsolidation Date" means with respect to each Tax Return the day on which a Deconsolidation occurs.

"Deconsolidation Tax" means any Tax, resulting from a Deconsolidation, that results from the application of Section 1.1502-13 or Section 1.1502-19 or any predecessor provision of the Treasury Regulations (or any similar provision under Non-Federal Tax law).

"Distribution Date" has the meaning set forth in the Recitals.

"Equity Securities" means any stock or other equity securities treated as stock for tax purposes, or options, warrants, rights, convertible debt, or any other instrument or security that affords any Person the right, whether conditional or otherwise, to acquire stock.

"Estimated Tax Installment Date" means the installment due dates prescribed in Section 6655(c) of the Code (presently April 15, June 15, September 15 and December 15).

"Federal Income Tax" means any Tax imposed under Subtitle A of the Code or any other provision of United States federal Income Tax law (including the Taxes imposed by Sections 11, 55, 59A, and 1201(a) of the Code), and any interest, additions to Tax or penalties applicable or related thereto.

"Federal Tax" means any Tax imposed under the Code or otherwise under United States federal Tax law.

"Fifty-Percent or Greater Interest" shall have the meaning ascribed to such term for purposes of Sections 355(d) and (e) of the Code.

"Final Determination" means the final resolution of any Tax (or other matter) for a taxable period, including related interest or penalties, that, under applicable law, is not subject to further appeal, review or modification through proceedings or otherwise, including (1) by the expiration of a statute of limitations or a period for the filing of claims for Refunds, amending Tax Returns, appealing from adverse determinations, or recovering any Refund (including by offset), (2) by a decision, judgment, decree, or other order by a court of competent jurisdiction, which has become final and unappealable, (3) by a closing agreement or an accepted offer in compromise under Section 7121 or 7122 of the Code, or comparable agreements under laws of other jurisdictions, (4) by execution of an Internal Revenue Service Form 870 or 870AD, or by a comparable form under the laws of other jurisdictions (excluding, however, with respect to a particular Tax Item for a particular taxable period any such form that reserves (whether by its terms or by operation of law) the right of the taxpayer to file a claim for Refund and/or the right of the Tax Authority to assert a further deficiency with respect to such Tax Item for such period), or (5) by any allowance of a Refund or credit, but only after the expiration of all periods during which such Refund or credit may be recovered (including by way of offset).

"FMC" has the meaning set forth in the Recitals.

"FMC Affiliate" means any corporation or other entity in which FMC owns more than fifty percent (50%) of the total combined voting power (at any time after the completion of the Restructuring), other than Subsidiary or any Subsidiary Affiliate.

"FMC Group" means the affiliated group of corporations as defined in Section 1504(a) of the Code, or similar group of entities as defined under corresponding provisions of the laws of other jurisdictions, of which FMC is the common parent, and any corporation or other entity which is a member of such group for the relevant taxable period or portion thereof, but excluding any member of the Subsidiary Group.

"FMC Subsidiaries" means all direct and indirect subsidiaries of FMC other than Subsidiary and its subsidiaries.

"Income Tax" means (a) any Tax based upon, measured by, or calculated with respect to (1) net income or profits (including, without limitation, any capital gains Tax, minimum Tax and any Tax on items of Tax preference, but not including sales, use, real or personal

property, gross or net receipts, transfer or similar Taxes) or (2) multiple bases if one or more of the bases upon which such Tax may be based, measured by, or calculated with respect to, is described in clause (1) above, or (b) any United States state or local franchise Tax.

"Income Tax Liability" means all liabilities for Income Taxes.

"Indemnifiable Loss Deduction" has the meaning set forth in Section 6.3(b) of this Agreement.

"Indemnified Loss" has the meaning set forth in Section 6.3(b) of this Agreement.

"Indemnified Party" means any Person that has received or is seeking indemnification pursuant to the provisions of this Agreement.

"Indemnifying Party" means any party hereto from which any Indemnified Party has received or is seeking indemnification pursuant to the provisions of this Agreement.

"Independent Entity" has the meaning set forth in Section 8 of this Agreement.

"Internal Distribution" has the meaning set forth in the Recitals.

"IPO" has the meaning set forth in the Recitals.

"IPO Date" means the date of the closing of the IPO in accordance with Article III of the Separation Agreement and the Underwriting Agreements.

"Losses" has the meaning set forth in the Separation Agreement.

"Non-Federal Combined Tax" means any Non-Federal Tax with respect to which a Combined Return is filed.

"Non-Federal Separate Tax" means any Non-Federal Tax other than a Non-Federal Combined Tax.

"Non-Federal Tax" means any Tax other than a Federal Tax.

"Non-Renewal Notice" shall have the meaning set forth in the definition of "Acceptable Letter of Credit."

"Option" means an option to acquire common stock, or other equity-based incentives the economic value of which is designed to mirror that of an option, including non-qualified stock options, discounted non-qualified stock options, cliff options to the extent stock is issued or issuable (as opposed to cash compensation), and tandem stock options to the extent stock is issued or issuable (as opposed to cash compensation).

"Other Foreign Restructuring Tax" means any Tax, other than a Federal Tax, a United States state or local Tax or a Spin-Off Disqualification Tax, resulting directly from a Secondary Restructuring.

"Payment Period" has the meaning set forth in Section 6.4 of this Agreement.

"Person" means and includes any individual, partnership, joint venture, limited liability company, corporation, association, joint stock company, trust, unincorporated organization or similar entity or a governmental authority or any department or agency or other unit thereof.

"Post-Deconsolidation Period" means any taxable period with respect to a Consolidated Return or Combined Return, as the case may be, (i) beginning with respect to Subsidiary and/or any Subsidiary Affiliate after a Deconsolidation Date and/or (ii) the portion of the Straddle Period commencing on the Deconsolidation Date.

"Pre-Deconsolidation Period" means any taxable period with respect to a Consolidated Return or Combined Return, as the case may be, (i) beginning with respect to Subsidiary and/or any Subsidiary Affiliate on or before the Separation Date and on or before a Deconsolidation Date, and/or (ii) the portion of the Straddle Period ending on the Deconsolidation Date.

"Pre-Restructuring Foreign Dividend" means (i) the payment of an actual dividend (as defined under U.S. Tax law) by a foreign Subsidiary Affiliate to Subsidiary or Parent; (ii) a transaction which by its terms will give rise to a deemed dividend under Section 956 of the Code; (iii) a transaction by which a foreign Subsidiary Affiliate makes a distribution which is treated as a return of capital (due to the absence of accumulated earnings and profits for U.S. Tax purposes); or (iv) a transaction by which a foreign Subsidiary Affiliate makes a distribution which for U.S. purposes is treated as a distribution of previously taxed income (as defined in Section 959 of the Code), in each case prior to or in connection with the Restructuring.

"Privilege" means any privilege that may be asserted under applicable law including any privilege arising under or relating to the attorney-client relationship (including the attorney-client and work product privileges), the accountant-client privilege, and any privilege relating to internal evaluation processes.

"Prime Rate" means, for any day, the rate of interest per annum established from time to time by The Chase Manhattan Bank as its prime rate in effect on such day at its principal office in New York City, plus 150 basis points.

"Pro Forma Subsidiary Group Combined Return" means a pro forma Non-Federal Combined Tax return or other schedule prepared pursuant to Section 4.3 of this Agreement.

"Pro Forma Subsidiary Group Consolidated Return" means a pro forma consolidated Federal Income Tax return or other schedule prepared pursuant to Section 4.2 of this Agreement.

"Proceeding" means any assessment, audit, or other examination by any Tax Authority, relating to Taxes (including Refunds), whether administrative or judicial, and any appeal of the foregoing.

"Qualified Tax Counsel" means a nationally recognized independent public accounting firm or law firm, which does not currently represent Subsidiary or any Subsidiary Affiliate, as shall be agreed upon by FMC and Subsidiary.

"Qualifying Pre-Restructuring Foreign Dividend" mean a Pre-Restructuring Foreign Dividend in connection with which an amount equal to such Pre-Restructuring Foreign Dividend (net of any foreign withholding tax) is remitted to Parent and, after the Restructuring, the obligation to repay such amount, if any, is transferred to and assumed by, or remains with, Subsidiary.

"Refund" means any refund of Taxes, including any reduction in Tax liabilities by means of a credit, offset or otherwise.

"Representatives" means with respect to any Person, any of such Person's directors, officers, employees, agents, consultants, advisors, accountants, attorneys and representatives.

"Restated Tax Saving Amount" has the meaning set forth in Section 6.3(c) of this Agreement.

"Restriction Period" means the period beginning on the date hereof and ending thirty (30) months after the Distribution Date.

"Restructuring" means the series of transactions contemplated

by the Separation Agreement relating to (i) any transfer or assignment of the Technologies Business and any Technologies Subsidiary to Subsidiary and the Subsidiary Affiliates, (ii) any transfer or assignment of the Chemical Business and any FMC Subsidiary from Subsidiary and the Subsidiary Affiliates and (iii) any other transaction undertaken to restructure or separate the Technologies Business and the Technology Subsidiaries, on the one hand, and the Chemical Business and the FMC Subsidiaries, on the other hand, in connection with the IPO; provided, however, that the Internal Distribution and the Spin-Off shall not be treated as part of the Restructuring.

"Restructuring Tax" means any Tax resulting from the Restructuring imposed upon FMC or any FMC Affiliate or Subsidiary or any Subsidiary Affiliate; provided that, such term shall not refer to any Spin-Off Disqualification Tax.

"Ruling" means (a) the initial private letter ruling, if any, issued by the Service in connection with the Spin-Off and/or the Internal Distribution (and, in each case, any related transactions) or (b) any similar ruling issued by any Tax Authority other than the Service in connection with the Spin-Off and/or the Internal Distribution (and, in each case, any related transactions).

"Ruling Documents" means (a) the request for the Ruling submitted to the Service, together with the appendices and exhibits thereto and any supplemental filings or other materials subsequently submitted to the Service, in connection with the Spin-Off and/or the Internal Distribution (and, in each case, any related transactions) or (b) any similar filings submitted to any other Tax Authority in connection with the Spin-Off and/or the Internal Distribution (and, in each case, any related transactions).

"Secondary Restructuring" means (a) a secondary public offering pursuant to which FMC sells shares of Common Stock or (b) a Spin-Off.

"Separate Return" means any Tax Return with respect to Non-Federal Separate Taxes filed by FMC, Subsidiary, or any of their respective affiliates.

"Separation" has the meaning set forth in the Recitals.

"Separation Agreement" has the meaning set forth in the Recitals.

"Separation Date" means the date on which the Separation occurs.

"Service" means the Internal Revenue Service or any successor agency or authority.

"Spin-Off" means any distribution (or exchange) by FMC or any FMC Affiliate, with respect to its stock, of the stock of Subsidiary (or any successor corporation or corporation which owns stock of Subsidiary) in a transaction intended to qualify under Section 355 of the Code.

"Spin-Off Disqualification Tax" means any Taxes (and other costs, liabilities, expenses or damages) imposed upon or incurred by FMC or any FMC Affiliate or Subsidiary or any Subsidiary Affiliate that are attributable to, or result from, the failure of the Spin-Off and/or the Internal Distribution to qualify under Section 355 of the Code (including, without limitation, any Tax attributable to the application of Section 355(d), Section 355(e) or Section

355(f) of the Code to the Spin-Off and/or the Internal Distribution) or corresponding provisions of the laws of other jurisdictions. Each Tax referred to in the immediately preceding sentence shall be determined using the highest statutory marginal corporate income Tax rate for the relevant taxable period (or portion thereof).

"Straddle Period" means any taxable period with respect to a Consolidated Return or Combined Return, as the case may be, beginning with respect to Subsidiary and/or any Subsidiary Affiliate on or before the Deconsolidation Date and ending after the Deconsolidation Date.

"Subsidiary" has the meaning set forth in the Recitals.

"Subsidiary Affiliate" means (i) any corporation or other entity in which Subsidiary owns directly or indirectly more than fifty percent (50%) of the total combined voting power (at any time after the completion of the Restructuring), (ii) any non-stock entity such as a contractual joint venture, alliance, consortium or similar entity in which the Technology Businesses have participated and (iii) any of the entities listed on Exhibit A hereto.

"Subsidiary Group" means the affiliated group of corporations as defined in Section 1504(a) of the Code, or similar group of entities as defined under corresponding provisions of the laws of other jurisdictions following the completion of the Restructuring, of which Subsidiary would be the common parent if it were not a subsidiary of FMC, and any corporation

or other entity which would be a member of such group for the relevant taxable period or portion thereof.

"Subsidiary Group Combined Tax Liability" means, with respect to any taxable period, the Subsidiary Group's liability for Non-Federal Combined Taxes as determined under Section 4.3 of this Agreement.

"Subsidiary Group Federal Income Tax Liability" means, with respect to any taxable period, the Subsidiary Group's liability for Federal Income Taxes as determined under Section 4.2 of this Agreement.

"Subsidiary IPO Tax Return" has the meaning set forth in Section 9.2(a) of this Agreement.

"Subsidiary Restructuring Tax Return" has the meaning set forth in Section 9.2(b) of this Agreement.

"Supplemental Ruling" means (a) any private letter ruling (other than the Ruling) issued by the Service in connection with the Spin-Off and/or the Internal Distribution (and, in each case, any related transactions) or (b) any similar ruling issued by any Tax Authority other than the Service in connection with the Spin-Off and/or the Internal Distribution (and, in each case, any related transactions).

"Supplemental Ruling Documents" means (a) the request for the Supplemental Ruling submitted to the Service, together with the appendices and exhibits thereto and any supplemental filings or other materials subsequently submitted to the Service, in connection with the Spin-Off and/or the Internal Distribution (and, in each case, any related transactions) or (b) any similar filings submitted to any other Tax Authority in connection with the Spin-Off and/or the Internal Distribution (and, in each case, any related transactions).

"Tax" means any charges, fees, levies, imposts, duties, or other assessments of a similar nature, including income, alternative or add-on

minimum, gross receipts, profits, lease, service, service use, wage, wage withholding, employment, workers compensation, business occupation, occupation, premiums, environmental, estimated, excise, employment, sales, use, transfer, license, payroll, franchise, severance, stamp, occupation, windfall profits, withholding, social security, unemployment, disability, ad valorem, highway use, commercial rent, capital stock, paid up capital, recording, registration, property, real property gains, value added, business license, custom duties, or other tax or governmental fee of any kind whatsoever, imposed or required to be withheld by any Tax Authority including any interest, additions to tax, or penalties applicable or related thereto.

"Tax Asset" means any Tax Item that could reduce a Tax, including, without limitation, a net operating loss, net capital loss, investment tax credit, foreign tax credit, charitable deduction or credit related to alternative minimum tax or any other Tax credit.

"Tax Attribute" means a consolidated net operating loss, a consolidated net capital loss, a consolidated unused investment credit, a consolidated unused foreign tax credit, or a consolidated excess charitable contribution (as such terms are used in Treasury Regulations

1.1502-79 and 1.1502-79A), or a U.S. federal minimum tax credit or U.S. federal general business credit (but not tax basis or earnings and profits) that arises in a Pre-Deconsolidation Period (including the taxable period in which the Deconsolidation Date occurs) and can be carried to a taxable period ending after the Deconsolidation Date.

"Tax Authority" means a governmental authority (foreign or domestic) or any subdivision, agency, commission or authority thereof or any quasi-governmental or private body having jurisdiction over the assessment, determination, collection or imposition of any Tax (including, without limitation, the Service).

"Tax Benefit" means a reduction in the Tax liability (or, without duplication, the increase in any Refund) of a taxpayer (or the affiliated group of which it is a member) for any taxable period. Except as otherwise provided in this Agreement, a Tax Benefit shall be deemed to have been realized or received from a Tax Item in a taxable period only if and to the extent that the Tax liability of the taxpayer (or of the affiliated group of which it is a member) for such period, after taking into account the effect of the Tax Item on the Tax liability of such taxpayer in the current period and all other prior periods, is less than it would have been if such Tax liability were determined without regard to such Tax Item.

"Tax Detriment" means an increase in the Tax liability (or, without duplication, the reduction in any Refund) of a taxpayer (or the affiliated group of which it is a member) for any taxable period. Except as otherwise provided in this Agreement, a Tax Detriment shall be deemed to have been realized or received from a Tax Item in a taxable period only if and to the extent that the Tax liability of the taxpayer (or of the affiliated group of which it is a member) for such period, after taking into account the effect of the Tax Item on the Tax liability of such taxpayer in the current period and all other prior periods, is greater than it would have been if such Tax liability were determined without regard to such Tax Item.

"Tax-Free Status" means the qualification of (A) the Spin-Off (i) as a transaction described in Sections 355(a)(1) and 368(a)(1)(D) of the Code, (ii) as a transaction in which the stock distributed thereby is qualified property for purposes of section 355(c)(2) of the Code, and (iii) as a transaction in which FMC recognizes no income or gain other than intercompany items or excess loss accounts taken into account pursuant to applicable Treasury Regulations promulgated pursuant to Section 1502 of the Code and (B) the Internal Distribution (i) as a transaction described in Sections 355(a)(1) and 368(a)(1)(D) of the Code, (ii) as a transaction in which the stock distributed thereby is qualified property for purposes of section 355(c)(2) of the Code, and (iii) as a transaction in which FMC recognizes no income or gain other than

intercompany items or excess loss accounts taken into account pursuant to applicable Treasury Regulations promulgated pursuant to Section 1502 of the Code.

"Tax Item" means any item of income, gain, loss, deduction or credit, or other attribute that may have the effect of increasing or decreasing any Tax.

"Tax-Related Losses" means (without duplication):

(i) the Aggregate Spin-Off Tax Liabilities,

(ii) all accounting, legal and other professional fees, and court costs incurred in connection with any settlement, Final Determination, judgment or other determination with respect to such Aggregate Spin-Off Tax Liabilities, and

(iii) all costs, expenses and damages associated with stockholder litigation or controversies and any amount paid by FMC or Subsidiary in respect of the liability of shareholders, whether paid to shareholders or to the Service or any other Tax Authority payable by FMC or Subsidiary or their respective Affiliates, in each case, resulting from the failure of the Spin-Off and/or the Internal Distribution to qualify for Tax-Free Status.

"Tax Return" means any return, report, certificate, form or similar statement or document (including, any related or supporting information or schedule attached thereto and any information return, amended Tax Return, claim for Refund or declaration of estimated tax) required to be supplied to, or filed with, a Tax Authority in connection with the determination, assessment or collection of any Tax or the administration of any laws, regulations or administrative requirements relating to any Tax.

"Tax Saving Amount" has the meaning set forth in Section 6.3(b) of this Agreement.

"Taxing Jurisdiction" means the United States and each and every other government or governmental unit (foreign and domestic) having jurisdiction to tax any of FMC, the FMC Affiliates, Subsidiary and the Subsidiary Affiliates.

"Technologies Business" has the meaning set forth in the Separation Agreement.

"Technologies Subsidiaries" has the meaning set forth in the Separation Agreement.

"Treasury Regulations" means the final, temporary and proposed income tax regulations promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

"Underpayment Rate" means the annual rate of interest described in Section 6621(c) of the Code for large corporate underpayments of Income Tax (or similar provision of state, local, or foreign Income Tax law, as applicable), as determined from time to time.

"Underwriting Agreements" has the meaning set forth in the Separation Agreement.

"Unqualified Tax Opinion" means an unqualified "will" opinion of Qualified Tax Counsel on which FMC may rely, in form and substance reasonably

acceptable to FMC (and in determining whether an opinion is reasonably acceptable, FMC may consider, among other factors, the appropriateness of any underlying assumptions and management's representations if used as a basis for the opinion) to the effect that a transaction (taking into account all prior transactions and agreements during the Restriction Period) will not disqualify the Spin-Off from Tax-Free Status, assuming that the Spin-Off would have qualified for Tax-Free Status if such transaction did not occur.

Section 2. Filing and Preparation of Tax Returns

2.1 In General. (a) Except to the extent provided in Sections 2.2(c) and (d) of this Agreement, FMC shall have the sole and exclusive responsibility for the preparation and filing of, and shall prepare and file or cause to be prepared and filed: (1) all Consolidated Returns and (2) all Combined Returns. Notwithstanding the immediately preceding sentence, Subsidiary shall (subject to Section 2.2(b) of this Agreement) be responsible for preparing and filing, and shall prepare and file or cause to be prepared and filed, any Combined Return of Subsidiary or any Subsidiary Affiliate described in clause (ii) or clause (iii)(A) of the definition of "Combined Return."

(b) Except as otherwise provided in Section 2.1(a) and Section 2.2 of this Agreement, Subsidiary shall have the sole and exclusive responsibility for the preparation and filing of, and shall prepare and file or cause to be prepared and filed, all Tax Returns of Subsidiary and any Subsidiary Affiliate; provided that, without limiting FMC's rights contained elsewhere in this Agreement or limiting Subsidiary's obligations under this Agreement, if FMC owns (or at any time during the taxable period to which such Tax Return relates owned) a Fifty-Percent or Greater Interest in the outstanding stock of Subsidiary, Subsidiary shall, at the request of FMC, submit such Tax Returns to FMC (no later than forty (40) Business Days prior to the due date for the filing of such Tax Returns (taking into account applicable extensions)) for FMC's review and approval, which approval shall not be unreasonably withheld. Subsidiary shall, at its expense, promptly provide FMC with such information and documentation as FMC shall reasonably request in connection with such review and approval.

(c) Within thirty (30) Business Days from the Separation Date, Subsidiary shall provide Parent with a completed year-end reporting package (containing such information and in such form as FMC shall direct) for the period January 1, 2001 through the Separation Date.

(d) Within thirty (30) Business Days from the Distribution Date, Subsidiary shall provide Parent with a completed year-end reporting package (containing such information and in such form as FMC shall direct) for the period through the Distribution Date.

(e) Within ten (10) Business Days of the end of the 2001 calendar year, Subsidiary shall provide Parent with such supplemental Tax information (containing such information and in such form as FMC shall direct) as Parent shall reasonably request for completion of its annual financial statements.

2.2 Manner of Preparing and Filing Tax Returns. (a) All Tax Returns filed after the date of this Agreement by FMC, any FMC Affiliate, Subsidiary or any Subsidiary Affiliate shall be (1) prepared in a manner that is consistent with (i) Sections 5.1 and 5.2 of this Agreement and (ii) any Ruling Documents, Supplemental Ruling Documents, Ruling or Supplemental Ruling, and (2) filed on a timely basis (taking into account applicable extensions) by the party responsible for such filing under Section 2.1 of this Agreement.

(b) Subject to Sections 2.2(c) and (d) of this Agreement, FMC shall have the exclusive right, in its sole discretion, with respect to any Tax Return described in Sec-

tion 2.1(a) of this Agreement (without regard to which party is responsible for preparing and filing such Tax Return) to determine (1) the manner in which such Tax Return shall be prepared and filed, including the elections, methods of accounting, positions, conventions and principles of taxation to be used and the

manner in which any Tax Item shall be reported, (2) whether any extensions may be requested, (3) the elections that will be made or revoked by FMC, each FMC Affiliate, Subsidiary, and each Subsidiary Affiliate on such Tax Return, (4) whether any amended Tax Returns shall be filed, (5) whether any claims for Refund shall be made, (6) whether any Refunds shall be paid by way of refund or credited against any liability for the related Tax, and (7) whether to retain outside firms to prepare or review such Tax Return, whom to retain for such purpose and the scope of any such retention.

(c) Subsidiary shall, at its expense, be responsible for preparing (or causing to be prepared) and shall provide to FMC (or cause to be so provided), all information that FMC shall reasonably request, in such form as FMC shall reasonably request (including in the form of Pro Forma Subsidiary Group Consolidated Returns and Pro Forma Subsidiary Group Combined Returns), relating to the rights and obligations of FMC with respect to Taxes and Tax Returns hereunder, including any such information so requested to enable FMC to prepare the Tax Returns that it is required to prepare under Section 2.1 and allocate Taxes as required by this Agreement (which information shall be provided by Subsidiary promptly after it is requested but in any event no later than forty (40) Business Days prior to the due date (taking into account extensions) of such Tax Return). Without limiting the generality of the foregoing, Subsidiary shall, at its expense, prepare (or cause to be prepared) the portions of the Consolidated Returns and Combined Returns (including making any related elections and submitting any consents) that relate exclusively to Subsidiary or any Subsidiary Affiliate or the Technologies Business. Subsidiary shall submit (1) any portions of the Tax Returns referred to in the immediately preceding sentence or (2) any Combined Return referred to in the last sentence of Section 2.1(a) of this Agreement to FMC at least forty (40) Business Days (or such shorter period as agreed to by FMC) prior to the due date for the filing of such Tax Returns (taking into account applicable extensions) for FMC's review and approval. Subsidiary shall provide FMC, each time that it delivers the portion of a Consolidated Return or Combined Return for which it is responsible pursuant to this Section 2.2(c) or any Combined Return referred to in the last sentence of Section 2.1(a) of this Agreement, with a statement executed by an officer of Subsidiary stating that there is substantial authority (within the meaning of Section 1.6662-4(d) of the Treasury Regulations) with respect to United States federal, state and local Tax Returns or similar appropriate authoritative support with respect to any Tax Return other than United States federal, state and local Tax Returns for each of the positions set forth on such portion of the Tax Return or such Combined Return. Notwithstanding any other provisions of this Agreement, Subsidiary shall use reasonable efforts to respond promptly to specific questions from FMC concerning tax matters with respect to which Subsidiary could reasonable be expected to have relevant information.

(d) Subsidiary shall have the right to request that FMC file an amended Tax Return or claim for Refund relating to the portion of any Consolidated Return or Combined Return which Subsidiary is responsible for preparing under Section 2.2(c) of this Agreement or any Tax Item on any other Consolidated Return or Combined Return that relates exclusively to the Technologies Business, but only if such amended Tax Return would include aggregate adjustments relating to Subsidiary and Subsidiary Affiliates in excess of $5 million of Tax. Subsidiary shall be responsible for preparing the portion of any such amended Tax Return

or claim for Refund relating to (i) the portion of the Consolidated Return or Combined Return which Subsidiary is responsible for preparing under Section 2.2(c) of this Agreement or (ii) the Tax Item on any other Consolidated Return or Combined Return that relates exclusively to the Technologies Business. Subsidiary shall submit such portion of the amended Tax Return or claim for Refund to FMC no later than forty (40) Business Days prior to the due date for filing such amended Tax Return or claim for Refund for FMC's review, approval and determination as to whether to honor such request and file such amended Tax Return or claim for Refund.

(e) In the event that a Tax Item affects a Tax Return described in Section 2.1(a) of this Agreement and also affects a Tax Return described in Section 2.1(b) of this Agreement that is filed after the date of this Agreement, the filing party shall conform the treatment of such Tax Item in any Tax Return described in Section 2.1(b) of this Agreement to the treatment of such Tax Item in the applicable Tax Return described in Section 2.1(a) of this Agreement.

(f) Without limiting the generality of the foregoing provisions of this Section 2, consistent with Section 6038 of the Code and Treasury Regulation 1.6038-2(j)(1), Parent and Subsidiary agree specifically that Subsidiary shall be responsible for the filing of all Forms 5471 (including all related schedules, statements and forms) for tax year 2001 for all foreign Subsidiary Affiliates which were, after the Restructuring, directly or indirectly owned by Subsidiary. Subsidiary shall provide to the Parent proof of the filing of all such Forms 5471 on or before the due date (including extensions) of the Parent's Tax return for the period which includes the Distribution Date.

2.3 Agent. Subject to the other applicable provisions of this Agreement, Subsidiary hereby irrevocably designates, and agrees to cause each Subsidiary Affiliate to so designate, FMC as its sole and exclusive agent and attorney-in-fact to take such action (including execution of documents) as FMC, in its sole discretion, may deem appropriate in any and all matters (including Proceedings) relating to any Tax Return described in Section 2.1(a) of this Agreement. In furtherance of the immediately prior sentence, Subsidiary shall, if requested by FMC, (i) execute (or cause to be executed) powers-of-attorney and (ii) shall appoint (or cause to be appointed) one or more employees of FMC or an FMC Affiliate as an officer of Subsidiary or a Subsidiary Affiliate. Notwithstanding the foregoing, FMC shall not exercise its rights as attorney-in-fact or permit any employee of FMC appointed as such an officer to exercise such officer's rights in any manner that is inconsistent with the rights granted to Subsidiary under this Agreement and nothing in this Section 2.3 shall limit Subsidiary's rights under this Agreement.

Section 3. Payment of Taxes to Tax Authorities

3.1 Federal Income Taxes. FMC shall pay (or cause to be paid) to the Service all Federal Income Taxes with respect to any Consolidated Return due and payable for all Pre-Deconsolidation Periods.

3.2 Non-Federal Combined Taxes. FMC shall pay (or cause to be paid) to the appropriate Tax Authorities all Non-Federal Combined Taxes with respect to any Combined Return due and payable for all Pre-Deconsolidation Periods, provided that, with respect to those Tax Returns described in clauses (ii) and (iii) of the definition of "Combined Return," (1) FMC

shall pay (or cause to be paid) to the appropriate Tax Authorities all Taxes due with respect to any Tax Return of FMC (or any FMC Affiliate) and (2) Subsidiary shall pay (or cause to be paid) to FMC or the appropriate Tax Authorities all Taxes due with respect to any Tax Return of Subsidiary (or any Subsidiary Affiliate).

3.3 Non-Federal Separate Taxes. Subsidiary shall pay (or cause to be paid) to the appropriate Tax Authorities all Non-Federal Separate Taxes of Subsidiary or any Subsidiary Affiliate and shall have no claim against FMC or any FMC Affiliate for any such Non-Federal Separate Taxes. FMC shall pay (or cause to be paid) to the appropriate Tax Authorities all Non-Federal Separate Taxes of FMC or any FMC Affiliate and shall have no claim against Subsidiary or any Subsidiary Affiliate for any such Non-Federal Separate Taxes.

3.4 Other Federal Taxes. The parties shall each pay (or cause to be paid) to the appropriate Tax Authorities all of their respective Federal Taxes (excluding Federal Income Taxes for Pre-Deconsolidation Periods which are governed by Section 3.1 of this Agreement).

Section 4. Allocation of Taxes

4.1 Subsidiary Liability for Federal Income Taxes and Non-Federal Combined Taxes. Except as otherwise provided in Sections 9, 10, 11 and 12 of this Agreement, for each Pre-Deconsolidation Period, Subsidiary shall be liable for and shall pay to FMC an amount equal to the sum of the Subsidiary Group Federal Income Tax Liability and the Subsidiary Group Combined Tax Liability for such taxable period.

4.2 Subsidiary Group Federal Income Tax Liability. Except as otherwise provided in Sections 9, 10, 11 and 12 of this Agreement, with respect to each Pre-Deconsolidation Period, the Subsidiary Group Federal Income Tax

Liability for such taxable period shall be the Subsidiary Group's liability for Federal Income Taxes for such taxable period, as determined on a Pro Forma Subsidiary Group Consolidated Return prepared:

(a) on a basis consistent (including consistency with the manner and principles of preparation contained in Section 2) with the preparation of the Consolidated Return for such period, determined by including only Tax Items of members of the Subsidiary Group which are included in the Consolidated Return and by allocating Tax Assets to the Subsidiary Group to the extent that the Tax Asset was created by a member of the Subsidiary Group and such Tax Asset was Actually Utilized on the relevant Consolidated Return; and

(b) applying the highest statutory marginal corporate income Tax rate in effect for such taxable period (or portion thereof).

4.3 Subsidiary Group Combined Tax Liability. Except as otherwise provided in Sections 9, 10, 11 and 12 of this Agreement, with respect to any Pre-Deconsolidation Period, the Subsidiary Group Combined Tax Liability shall be the sum for such taxable period of the Subsidiary Group's liability for each Non-Federal Combined Tax, as determined on Pro Forma Subsidiary Group Combined Returns prepared in a manner consistent with the principles and procedures set forth in Section 4.2 hereof. The Pro Forma Subsidiary Group Combined Returns relating to Tax Returns described in clauses (ii) and (iii) of the definition of "Combined

Return" shall be prepared by including only Tax Items and Tax Assets relating to or arising from the Technologies Business.

4.4 Cooperation. (a) Subsidiary shall prepare (or, if requested by FMC, Subsidiary and FMC shall jointly prepare) any Pro Forma Subsidiary Group Consolidated Returns and Pro Forma Subsidiary Group Combined Returns. FMC and Subsidiary agree to cooperate in good faith in connection with the preparation of such pro forma Tax Returns and agree to make reasonably available any documents, information or employees in connection therewith.

(b) The Pro Forma Subsidiary Group Consolidated Returns and Pro Forma Subsidiary Group Combined Returns shall be completed no later than fifty (50) Business Days following the date on which the related Consolidated Return or Combined Return, as the case may be, is filed with the appropriate Tax Authority. Any disputes relating to the reporting of any Tax Item on the pro forma Tax Returns that have not been resolved within the fifty (50) Business Day period referred to in the immediately preceding sentence shall be referred to the Independent Entity, in accordance with the principles and procedures set forth in Section 8 of this Agreement, but nothing in this Section 4.4 shall limit any of FMC's rights under this Agreement, including FMC's right to approve certain Tax Returns and to require compliance with Section 2.2(b) and the other terms of this Agreement.

4.5 Tax Sharing Installment Payments. (a) Federal Income Taxes. Not later than five (5) Business Days prior to each Estimated Tax Installment Date with respect to any Pre-Deconsolidation Period (including the Straddle Period), the parties shall determine under the principles of Section 6655 of the Code the estimated amount of the related installment of the Subsidiary Group Federal Income Tax Liability. Subsidiary shall pay to FMC no later than two (2) Business Days before such Estimated Tax Installment Date the amount thus determined.

(b) Non-Federal Combined Taxes. (1) FMC Tax Returns. FMC shall, in connection with any installment payment (payable with respect to any Combined Return filed by FMC) with respect to Non-Federal Combined Taxes for any Pre-Deconsolidation Period, determine the estimated amount of the related installment of the Subsidiary Group Combined Tax Liability. Within the first ten (10) Business Days of any month, FMC may provide Subsidiary with a written statement setting forth amounts FMC believes are owed by Subsidiary in connection with any installment payments with respect to Non-Federal Combined Taxes made by FMC for the immediately preceding month and any other month for which a statement has not previously been provided by FMC. Subsidiary shall pay the amounts set forth on any statement within five (5) Business Days following the receipt of such statement.

(2) Subsidiary Tax Returns. Subsidiary shall, in connection with any installment payment (payable with respect to any Combined Return prepared

and filed by Subsidiary) with respect to Non-Federal Combined Taxes for any Pre-Deconsolidation Period, consistent with past practice, determine the estimated amount of the related installment of the Subsidiary Group Combined Tax Liability. Within the first ten (10) Business Days of any month, Subsidiary may provide FMC with a written statement setting forth amounts Subsidiary believes are owed by FMC in connection with any installment payments with respect to Non-Federal Combined Taxes made by Subsidiary for the immediately preceding month and any other month for which a statement has not previously been provided by Subsidiary. The amount payable by

FMC pursuant to the immediately preceding sentence shall equal the aggregate amount of the installment payment made by Subsidiary less the estimated amount of the Subsidiary Group Combined Tax Liability related to such installment as determined in the first sentence of this Section 4.5(b)(2). FMC shall pay the amounts set forth on any statement within five (5) Business Days following the receipt of such statement.

4.6 Tax Sharing True-Up Payments. (a) Federal Income Taxes. Not later than fifteen (15) Business Days following the completion of any Pro Forma Subsidiary Group Consolidated Return, Subsidiary shall pay to FMC, or FMC shall pay to Subsidiary, as appropriate, an amount equal to the difference, if any, between the Subsidiary Group Federal Income Tax Liability for the Pre-Deconsolidation Period and the aggregate amount paid by Subsidiary with respect to such period under Section 4.5(a) of this Agreement.

(b) Non-Federal Combined Taxes. Not later than fifteen (15) Business Days following the completion of any Pro Forma Subsidiary Group Combined Return, Subsidiary shall pay to FMC, or FMC shall pay to Subsidiary, as appropriate, an amount equal to the difference, if any, between the Subsidiary Group Combined Tax Liability for the Pre-Deconsolidation Period and the amounts paid by Subsidiary with respect to such period under Sections 4.5(b)(1) and (2) of this Agreement. For purposes of this Section 4.6(b), the amounts paid by Subsidiary under (i) Section 4.5(b)(1) shall be the amounts paid to FMC and (ii) Section 4.5(b)(2) shall be the amounts paid to the relevant Tax Authority less any amounts received from FMC.

4.7 Redetermination Amounts. Except as otherwise provided in Sections 9, 10, 11 and 12 of this Agreement, for any Pre-Deconsolidation Period, in the event of a redetermination of any Tax Item of any member of a Consolidated Group or Combined Group as a result of a Final Determination, the filing of a claim for Refund or the filing of an amended Tax Return pursuant to which Taxes are paid to a Tax Authority or a Refund of Taxes is received from a Tax Authority, FMC and Subsidiary shall prepare jointly, in accordance with the principles and procedures set forth in this Section 4, revised Pro Forma Subsidiary Group Consolidated Returns and/or revised Pro Forma Subsidiary Group Combined Returns, as appropriate, to reflect the redetermination of such Tax Item as a result of such Final Determination, filing of a claim for Refund or filing of an amended Tax Return. Following the preparation of such revised pro forma Tax Returns, FMC's and Subsidiary's payment obligations shall be redetermined. A party hereto that is liable pursuant to this Section 4.7 to make a payment by reason of a redetermination to another party hereto shall make such payment with interest thereon, computed at the Underpayment Rate, from the due date for filing such Tax Return for which the Tax liabilities were redetermined until the date of payment pursuant to this Section 4.7 (but without duplication of the amount of interest included in the Tax liabilities as so redetermined). Such payment shall be made no later than five (5) Business Days prior to the date that payment is due to the relevant Tax Authority by reason of such redetermination. Notwithstanding anything herein to the contrary, for purposes of this Agreement the Subsidiary shall be deemed to exist and deemed to be the common parent for the Subsidiary Group for all periods prior the Restructuring that the Technologies Business (as that term is defined in the Separation and Distribution Agreement) or any part thereof operated as divisions of Parent.

4.8 Payment of Taxes for Post-Deconsolidation Periods. Except as otherwise provided in this Agreement, FMC shall pay or cause to be paid all Taxes and shall be entitled to receive and retain all Refunds of Taxes with respect to Tax Returns relating to Post-Deconsolidation Periods for which FMC has filing responsibility, including filing responsibility under this Agreement. Except as otherwise provided in this Agreement, Subsidiary shall pay

or cause to be paid all Taxes and shall be entitled to receive and retain all Refunds of Taxes with respect to Tax Returns relating to Post-Deconsolidation Periods for which Subsidiary has filing responsibility, including under this Agreement.

4.9 Special Rules For Allocating Taxes. (a) Closing of Tax Years. For U.S. federal Income Tax purposes, the taxable year of the Subsidiary Group shall end as of the close of the Deconsolidation Date with respect to Subsidiary and, with respect to all other Income Taxes, FMC (or the appropriate member of the FMC Group) and Subsidiary (or the appropriate member of the Subsidiary Group) shall, unless prohibited by applicable law, take all action necessary or appropriate to close the taxable period of the members of the Subsidiary Group as of the close of such Deconsolidation Date. Neither any member of the FMC Group nor any member of the Subsidiary Group shall take any position inconsistent with the preceding sentence on any Income Tax Return. If a Person is permitted but not required under applicable state, local or foreign income tax laws to treat the Deconsolidation Date as the last day of a taxable period, then the parties shall cause such Person to treat that day as the last day of a taxable period.

(b) Partnership and Flowthrough Entities. In the case of any Income Tax Liability of any member of the FMC Group or the Subsidiary Group which is attributable to the ownership by such member of an equity interest in a partnership or other "flowthrough" entity for Income Tax purposes, such allocation shall be made as if the taxable period of such partnership or other "flowthrough" entity ended as of the close of the Deconsolidation Date; provided that to the extent that the information necessary to compute such allocation on the basis of an interim closing of the books of such "flowthrough" entity is not available to FMC or Subsidiary, such allocation shall be made between the period ending on the Deconsolidation Date and the period after the Distribution Date in proportion to the number of days in each such period.

4.10 Separate Agreements. Notwithstanding any other provision of this Agreement, in the event that there is a conflict between the provisions of this Agreement governing the payment or allocation of Taxes and any separate written agreement entered into in connection with the Restructuring (including the Separation Agreement) regarding the payment or allocation of Taxes, such separate agreement shall control.

Section 5. Tax Attributes

5.1 Allocation of Tax Items. (a) In General. All Tax computations for (i) any Pre-Deconsolidation Period ending on a Deconsolidation Date, (ii) the immediately following taxable period of Subsidiary or any Subsidiary Affiliate and (iii) any Straddle Period, shall be made pursuant to the principles of Section 1.1502-76(b) of the Treasury Regulations or of a corresponding provision under the laws of other jurisdictions and, to the extent possible, in a manner consistent with the principles set forth in Section 4.2(a) of this Agreement.

(b) Reattribution. In the event of a Deconsolidation, FMC may, at its option, elect to reattribute to itself certain Tax Items of the Subsidiary Group pursuant to Section 1.1502-20(g) of the Treasury Regulations. If FMC makes such election, Subsidiary shall comply with the requirements of Section 1.1502-20(g)(5) of the Treasury Regulations.

5.2 Allocation of Tax Assets. Subject to Section 5.1(b), to the extent permitted by applicable law, following any Deconsolidation, the relevant Tax Assets with respect to the Consolidated Group or Combined Group, as the case may be, shall be allocated in accordance with the principles and procedures applied in determining the allocation of Tax Assets between Parent and Subsidiary for purposes of the financial statements included in the Form S-1 filed with the U.S. Securities and Exchange Commission in connection with the IPO.

Section 6. Additional Obligations

6.1 Provision of Information and Mutual Cooperation. (a) FMC shall (and shall cause the FMC Affiliates) and Subsidiary shall (and shall cause the Subsidiary Affiliates) to, (1) furnish to the other in a timely manner such

information, documents and other materials as the other may reasonably request for purposes of (i) preparing any Tax Return (or pro forma Tax return prepared in accordance with Section 4 hereof) or portion thereof for which the other has responsibility for preparing under this Agreement, (ii) contesting or defending any Proceeding, and (iii) making any determination or computation necessary or appropriate under this Agreement, (2) make its employees available to the other to provide explanations of documents and materials and such other information as the other may reasonably request in connection with any of the matters described in subclauses (i), (ii) and (iii) of clause (1) above, and (3) reasonably cooperate in connection with any Proceeding.

(b) FMC shall (and shall cause the FMC Affiliates to) and Subsidiary shall (and shall cause the Subsidiary Affiliates to) retain and provide on reasonable demand books, records, documentation or other information relating to any Tax Return or Proceeding, with respect to any taxable period in which FMC owns a Fifty Percent or Greater Interest in the outstanding stock of Subsidiary, until the later of (i) the expiration of the applicable statute of limitations (after giving effect to any extension, waiver, or mitigation thereof) and (ii) in the event any claim is made under this Agreement or by any Tax Authority for which such information is relevant, until a Final Determination is reached with respect to such claim. Notwithstanding anything to the contrary included in this Agreement, the parties will comply in all respects with the requirements of any applicable record retention agreement with the Service or other Tax Authority.

(c) Notwithstanding any other provision of this Agreement, no member of the FMC Group shall be required to provide Subsidiary or any Subsidiary Affiliate access to or copies of (1) any Tax information that relates exclusively to any member of the FMC Group, (2) any Tax information as to which any member of the FMC Group is entitled to assert the protection of any Privilege, or (3) any Tax information as to which any member of the FMC Group is subject to an obligation to maintain the confidentiality of such information. FMC shall use reasonable efforts to separate any such information from any other information to which Subsidiary is entitled to access or to which Subsidiary is entitled to copy under this Agreement, to the extent consistent with preserving its rights under this Section 6.1(c).

(d) Notwithstanding any other provision of this Agreement, with respect to Tax information that relates to any taxable period in which Subsidiary is no longer included in the FMC Consolidated Group and no Combined Return is filed, no member of the Subsidiary Group shall be required to provide FMC or any FMC Affiliate access to or copies of (1) any Tax information as to which any member of the Subsidiary Group is entitled to assert the protection of any Privilege or (2) any Tax information as to which any member of the Subsidiary Group is subject to an obligation to maintain the confidentiality of such information. Subsidiary shall use reasonable efforts to separate any such information from any other information to which FMC is entitled to access or to which FMC is entitled to copy under this Agreement, to the extent consistent with preserving its rights under this Section 6.1(d).

(e) FMC agrees to notify Subsidiary in writing within ten (10) Business Days of any sale by FMC or any FMC Affiliate of Common Stock following the IPO.

(f) Notwithstanding any other provision of this Agreement, all books, records, documentation or other information relating to Taxes for any period (or portion thereof) ending on or before the Deconsolidation Date of (i) FMC or any FMC Affiliate and (ii) Subsidiary or any Subsidiary Affiliate shall be the property of, and shall be retained by, FMC; provided, however, that
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Subsidiary shall be permitted, at its own expense, to obtain copies of any books, records, documentation or other information relating to any Pre-Deconsolidation Period Tax Return of Subsidiary or any Subsidiary Affiliate other than any books, records, documentation or other information described in Section 6.1(c).

6.2 Indemnification. (a) Failure to Pay. FMC and each FMC Affiliate shall jointly and severally indemnify Subsidiary, each Subsidiary Affiliate and each of their respective Representatives, and hold them harmless from and against any Tax or Losses that are attributable to, or results from the failure of FMC or any FMC Affiliate to make any payment required to be made under this Agreement. Subsidiary and each Subsidiary Affiliate shall jointly and

severally indemnify FMC, each FMC Affiliate and each of their respective Representatives, and hold them harmless from and against any Tax or Losses that are attributable to, or results from, the failure of Subsidiary or any Subsidiary Affiliate to make any payment required to be made under this Agreement.

(b) Inaccurate or Incomplete Information. FMC and each FMC Affiliate shall jointly and severally indemnify Subsidiary, each Subsidiary Affiliate and each of their respective Representatives, and hold them harmless from and against any Tax or Loss attributable to the negligence of FMC or any FMC Affiliate in supplying Subsidiary or any Subsidiary Affiliate with inaccurate or incomplete information, in connection with the preparation of any Tax Return or any Proceeding. Subsidiary and each Subsidiary Affiliate shall jointly and severally indemnify FMC, each FMC Affiliate and their respective Representatives, and hold them harmless from and against any Tax or Losses attributable to the negligence of Subsidiary or any Subsidiary Affiliate in supplying FMC or any FMC Affiliate with inaccurate or incomplete information, in connection with the preparation of any Tax Return or any Proceeding.

6.3 Tax Consequences of Payments. (a) Tax Characterization of Payments. For all Tax purposes and notwithstanding any other provision of this Agreement, to the extent permitted by applicable law, the parties hereto shall treat any payment made pursuant to

this Agreement (other than any payment made in satisfaction of an intercompany obligation) as a capital contribution or dividend distribution, as the case may be, immediately prior to the IPO Date and, accordingly, as not includible in the taxable income of the recipient. If, as a result of a Final Determination, it is determined that the receipt or accrual of any payment made under this Agreement is taxable to the Indemnified Party, the Indemnifying Party of this Agreement shall pay to the Indemnified Party an amount equal to any increase in the Income Taxes of the Indemnified Party as a result of receiving the payment from the Indemnifying Party (grossed up to take into account such payment, if applicable).

(b) Adjustments to Payments. Any Indemnified Party that has received a payment under this Agreement from an Indemnifying Party with respect to any Losses or Taxes suffered or incurred by the Indemnified Party (an "Indemnified Loss") shall pay to such Indemnifying Party an amount equal to any "Tax Saving Amount" Actually Utilized by the Indemnified Party promptly after it is Actually Realized, but only if and to the extent that such Tax Saving Amount is Actually Realized within five (5) years of the date hereof. For purposes of this Section 6.3(b), the Tax Saving Amount shall equal the amount by which the Income Taxes of the Indemnified Party or any of its affiliates are reduced (including, without limitation, through the receipt of a Refund, credit or otherwise), plus any related interest received from a Tax Authority, as a result of claiming as a deduction or offset on any relevant Tax Return amounts attributable to an Indemnified Loss (the "Indemnifiable Loss Deduction").

(c) Reporting of Indemnifiable Loss. In the event that an Indemnified Party incurs an Indemnified Loss, such Indemnified Party shall claim as a deduction or offset on any relevant Tax Return (including, without limitation, any claim for Refund) such Indemnified Loss to the extent such position is supported by "substantial authority" (within the meaning of Section 1.6662-4(d) of the Treasury Regulations) with respect to United States federal, state and local Tax Returns or has similar appropriate authoritative support with respect to any Tax Return other than United States federal, state and local Tax Returns. The Indemnified Party shall have primary responsibility for the preparation of its Tax Returns and reporting thereon such Indemnifiable Loss Deduction; provided, that the Indemnified Party shall consult with, and provide the Indemnifying Party with a reasonable opportunity to review and comment on the portion of the Indemnified Party's Tax Return relating to the Indemnified Loss. If a dispute arises between the Indemnified Party and the Indemnifying Party as to whether there is "substantial authority" (with respect to United States federal, state and local Tax Returns) or similar appropriate authoritative support (with respect to any Tax Return other than United States federal, state and local Tax Returns) for the claiming of an Indemnifiable Loss Deduction, such dispute shall be resolved in accordance with the principles and procedures set forth in Section 8 of this Agreement. Both FMC and Subsidiary shall (and shall cause its respective affiliates to) act in good faith to coordinate their Tax Return filing positions with respect to the taxable periods that include an Indemnifiable Loss Deduction. There shall be an adjustment to

any Tax Saving Amount calculated under Section 6.3(b) hereof in the event of any Proceeding which results in a Final Determination that increases or decreases the amount of the Indemnifiable Loss Deduction reported on any relevant Tax Return of the Indemnified Party. The Indemnified Party shall promptly inform the Indemnifying Party of any such Proceeding and shall attempt in good faith to sustain the Indemnifiable Loss Deduction at issue in the Proceeding. If a written notice of a Final Determination in respect of an Indemnifiable Loss Deduction is received within five (5) years of the date hereof, the Indemnified Party shall redetermine the Tax Saving Amount at-

tributable to the Indemnifiable Loss Deduction under Section 6.3(b) hereof, taking into account the Final Determination (the "Restated Tax Saving Amount"). If the Restated Tax Saving Amount is greater than the Tax Saving Amount, the Indemnified Party shall promptly pay the Indemnifying Party an amount equal to the difference between such amounts. If the Restated Tax Saving Amount is less than the Tax Saving Amount, then the Indemnifying Party shall promptly pay the Indemnified Party an amount equal to the difference between such amounts.

6.4 Interest. Unless a different rate of interest is provided for in this Agreement, payments pursuant to this Agreement that are not made within the period prescribed in this Agreement or, if no period is prescribed, within fifteen (15) Business Days after demand for payment is made (the "Payment Period") shall bear interest for the period from and including the date immediately following the last date of the Payment Period through and including the date of payment at a per annum rate equal the Prime Rate. Such interest will be payable at the same time as the payment to which it relates and shall be calculated based on a year of 365 or 366 days, as appropriate, for the actual number of days for which due.

6.5 Stock Options and Restricted Stock

(a) In General. Notwithstanding any contrary provision contained herein, the parties hereto agree that FMC shall be entitled to any Tax Benefit arising by reason of exercises of Options to purchase shares of FMC stock, and that Subsidiary shall be entitled to any Tax Benefit arising by reason of exercises of options to purchase shares of Subsidiary stock. In addition, FMC shall be entitled to any Tax Benefit arising by reason of the lapse of any restrictions with respect to shares of FMC stock, Subsidiary stock or other property subject to a substantial risk of forfeiture (within the meaning of Section 83 of the Code) held by an employee of FMC, and Subsidiary shall be entitled to any Tax Benefit arising by reason of the lapse of any restrictions with respect to shares of Subsidiary stock, FMC stock or other property subject to a substantial risk of forfeiture (within the meaning of Section 83 of the Code) held by an employee of Subsidiary. The parties hereto agree to report all Tax deductions with respect to stock options and other equity issued to their employees consistently with this Section 6.5(a), to the extent permitted by law.

(b) Notices, Withholding, Reporting. FMC shall promptly notify Subsidiary of any event giving rise to income to any Subsidiary Group employees or former employees in connection with exercises of options to purchase shares of FMC stock, or the lapse of any restrictions with respect to shares of FMC stock or other property subject to a substantial risk of forfeiture (within the meaning of Section 83 of the Code). If required by law, Subsidiary shall withhold applicable Taxes and satisfy applicable Tax reporting obligations in connection therewith.

(c) Adjustments. If Subsidiary or any Subsidiary Affiliate receives any Tax Benefit to which FMC is entitled under Section 6.5(a) of this Agreement, Subsidiary shall pay the amount of such Tax Benefit to FMC. If FMC or any FMC Affiliate receives any Tax Benefit to which Subsidiary is entitled under Section 6.5(a) of this Agreement, FMC shall pay the amount of such Tax Benefit to Subsidiary.

Section 7. Proceedings

7.1 In General. (a) Subject to Section 7.1(b) of this Agreement, FMC shall have the exclusive right, in its sole discretion, to control, contest,

and represent the interests of FMC, any FMC Affiliate, Subsidiary or any Subsidiary Affiliate in any Proceeding relating to any claim that the Spin-Off does not have Tax-Free Status and/or any Tax Return described in Section 2.1(a) of this Agreement and to resolve, settle or agree to any deficiency, claim or adjustment proposed, asserted or assessed in connection with or as a result of any such Proceeding. FMC's rights shall extend to any matter pertaining to the management and control of any Proceeding, including, without limitation, execution of waivers, choice of forum, scheduling of conferences and the resolution of any Tax Item. Subsidiary shall have the right to participate in that part of any Proceeding relating to a claim that the Spin-Off and/or the Internal Distribution does not have Tax-Free Status, but only if Subsidiary (i) satisfies the terms and conditions contained in Section 10.1(a)(1)(iv)(b) and (ii) acknowledges liability to FMC in writing for the full amount at stake in such Proceeding.

(b) Subsidiary shall have the right to control, contest and represent the interests of Subsidiary or any Subsidiary Affiliate in any Proceeding to the extent relating directly and exclusively to any Tax Item included on the portion of any Consolidated Return or Combined Return which Subsidiary is responsible for preparing pursuant to Section 2.2(c) of this Agreement in which the amount of the Tax liability for such Tax Item in issue exceeds $500,000 and to resolve, settle or agree to any deficiency, claim or adjustment proposed, asserted or assessed in connection with or as a result of such Proceeding; provided that, the entering into of (or rejection of) any such resolution, settlement or agreement or any decision in connection with (including the entering into of or rejection of) any judicial or administrative proceeding relating to Taxes shall be subject to the review and approval of FMC, which approval shall not be unreasonably withheld.

(c) Subsidiary shall have the exclusive right, in its sole discretion, to control, contest, and represent the interests of Subsidiary or any Subsidiary Affiliate in any Proceeding relating to any Tax Return described in Section 2.1(b) of this Agreement and to resolve, settle, or agree to any deficiency, claim or adjustment proposed, asserted or assessed in connection with or as a result of any such Proceeding; provided that, if the Proceeding relates to a taxable period in which FMC at any time owned a Fifty-Percent or Greater Interest in the outstanding stock of Subsidiary, the entering into of (or rejection of) any such resolution, settlement or agreement or any decision in connection with (including the entering into of or rejection of) any judicial or administrative proceeding relating to Taxes shall be subject to FMC's review and approval, which approval shall not be unreasonably withheld.

(d) In addition to the parties' obligations under Section 6.1 of this Agreement, (i) Subsidiary shall, and shall cause is Affiliates to, cooperate fully with FMC in contesting or defending any Proceeding with respect to Pre-Deconsolidation Period Taxes, including, without limitation, by furnishing to FMC in a timely manner such information, documents or other materials related to the Technologies Business as FMC may reasonably request and (ii) FMC shall, and shall cause its Affiliates to, cooperate with Subsidiary in contesting or defending (x) any Proceeding with respect to Pre-Deconsolidation Period Non-Federal Taxes and

(y) any Proceeding with respect to the Post-Deconsolidation Period to the extent such Proceeding relates to any Pre-Deconsolidation Period deferred tax item.

7.2 Notice. If FMC or any member of the FMC Group receives written notice of or relating to, any Proceeding from a Tax Authority that asserts, proposes or recommends a deficiency, claim or adjustment that, if sustained, would result in the redetermination of a Tax Item of a member of the Subsidiary Group, FMC shall promptly provide a copy of such notice to Subsidiary (but in no event later than ten (10) Business Days following the receipt of such notice). If Subsidiary or any member of the Subsidiary Group receives written notice of, or relating to, any Proceeding from a Tax Authority with respect to a Tax Return described in Section 2.1(a) of this Agreement, Subsidiary shall promptly provide a copy of such notice to FMC (but in no event later than ten (10) Business Days following the receipt of such notice).

7.3 Failure to Notify. The failure of FMC or Subsidiary to notify the other of any matter relating to a particular Tax for a taxable period or to take any action specified in this Agreement shall not relieve such other party of any liability and/or obligation which it may have under this Agreement with respect to such Tax for such taxable period except to the extent that such other party's

rights hereunder are materially prejudiced by such failure.

7.4 Remedies. Subsidiary agrees that no claim against FMC and no defense to Subsidiary's liabilities to FMC under this Agreement shall arise from the resolution by FMC of any deficiency, claim or adjustment relating to the redetermination of any Tax Item of FMC or a FMC Affiliate.

7.5 Timing Differences. Except as otherwise provided under this Agreement, if, pursuant to a Final Determination, a party to this Agreement suffers an Tax Detriment and, as a result, the other party to this Agreement obtains a corresponding Tax Benefit, and such Tax Detriment is not otherwise compensated under this Agreement, then the party obtaining such Tax Benefit shall make a payment to the other party in an amount equal to such Tax Benefit, but only to the extent such Tax Benefit is Actually Realized within five (5) years of such Final Determination.

7.6 Carrybacks. Except to the extent otherwise consented to by FMC or prohibited by applicable law, Subsidiary shall elect to relinquish, waive or otherwise forgo all Carrybacks. In the event that Subsidiary (or the appropriate member of the Subsidiary Group) is prohibited by applicable law to relinquish, waive or otherwise forgo a Carryback (or FMC consents thereto), (i) FMC shall cooperate with Subsidiary, at Subsidiary's expense, in seeking from the appropriate Tax Authority such Refund as reasonably would result from such Carryback, and (ii) Subsidiary shall be entitled to any Tax Benefit Actually Realized by a member of the FMC Group (including any interest thereon received from such Tax Authority) within five (5) years of the date of such Carryback, to the extent that (x) such Tax Benefit is directly attributable to such Carryback and (y) such Tax Benefit would not have been Actually Utilized but for such Carryback, within seven (7) Business Days after such Tax Benefit is Actually Realized; provided, however, that Subsidiary shall indemnify and hold the
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members of the FMC Group harmless from and against any and all collateral tax consequences resulting from or caused by any such Carryback, including (but not limited to) the loss or postponement of benefit from the use of Tax Attributes generated by a member of the FMC Group or an Affiliate thereof and (x) that expire

unutilized, but would have been utilized but for such Carryback, or (y) the use of which is postponed to a later taxable period than the taxable period in which such Tax Attributes otherwise would have been utilized but for such Carryback. If there is a Final Determination that results in any change to or adjustment of a Tax Benefit Actually Utilized by a member of the FMC Group that is directly attributable to a Carryback, then FMC (or its designee) shall make a payment to Subsidiary, or Subsidiary shall make a payment to FMC (or its designee), as may be necessary to adjust the payments between Subsidiary and FMC (or its designee) to reflect the payments that would have been made under this Section 7.6 had the adjusted amount of such Tax Benefit been taken into account in computing the payments due under this Section 7.6. For the avoidance of doubt, in the event that FMC or any FMC Affiliate, on the one hand, and Subsidiary or any Subsidiary Affiliate, on the other hand, both have Carrybacks applicable to the same period, the determination of the Tax Benefit attributable to the Carryback of Subsidiary or any Subsidiary Affiliate will be made after first giving effect to the Carryback of FMC or any FMC Affiliate.

Section 8. Dispute Resolution. In the event that FMC or any FMC Affiliate,
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as the case may be, on the one hand, and Subsidiary or any Subsidiary Affiliate, as the case may be, on the other hand, disagree as to the amount or calculation of any payment to be made under this Agreement, or the interpretation or application of any provision under this Agreement, the parties shall attempt in good faith to resolve such dispute. If such dispute is not resolved within sixty (60) Business Days following the commencement of the dispute, FMC and Subsidiary shall jointly retain a tax attorney that is a member of a nationally recognized law firm or independent public accounting firm, which firm is independent of both parties (the "Independent Entity"), to resolve the dispute. The Independent Entity shall act as an arbitrator to resolve all points of disagreement and its decision shall be final and binding upon all parties involved. Following the decision of the Independent Entity, FMC, the FMC Affiliates, Subsidiary and the Subsidiary Affiliates shall each take or cause to be taken any action necessary to implement the decision of the Independent Entity. The fees and expenses relating to the Independent Entity shall be borne equally by FMC and Subsidiary.

Section 9. IPO

9.1 IPO Related Items. (a) Liability for Restructuring Taxes, Deconsolidation Taxes and Other Foreign Restructuring Taxes. Notwithstanding any other provision of this Agreement (other than Section 9.1(b) hereof) and except as provided in any separate written agreement between the parties entered into in connection with the Restructuring (including the Separation Agreement), (i) FMC shall be responsible for the payment of, and shall indemnify and hold Subsidiary harmless from and against, any Deconsolidation Taxes and (ii) responsibility for the payment of any Restructuring Taxes or Other Foreign Restructuring Taxes shall be allocated in the manner provided in the Separation Agreement.

(b) Liability for Undertaking Certain Actions. Notwithstanding Section 9.1(a) of this Agreement, Subsidiary and each Subsidiary Affiliate shall be jointly and severally responsible for, and shall indemnify and hold FMC harmless from and against, any Restructuring Taxes that are attributable to, or result from, (i) any action taken by Subsidiary or any Subsidiary Affiliate that was prohibited by this Agreement or was not contemplated by the parties in connection with the Restructuring (including, without limitation, by taking any action not contemplated in connection with obtaining the Ruling or a Supplemental Ruling, or any opin-

ions, rulings, agreements or written advice relating to foreign transfers) or (ii) the failure by Subsidiary or any Subsidiary Affiliate to take any action that Subsidiary is responsible for taking under this Agreement, the Separation Agreement or any other agreement related to the Restructuring or the IPO (including, without limitation, by failing to make an election or enter into a transaction specifically required in connection with obtaining a ruling from any Tax Authority). Each of the parties hereto agrees to act in good faith and without negligence in connection with the Tax reporting of and all other aspects related to the Tax consequences of the Restructuring, any Deconsolidation and any Secondary Restructuring and shall be responsible for any Taxes or Losses arising from any failure to act in good faith or any negligent act or omission with respect thereto.

9.2 Tax Reporting of IPO Related Items. (a) Restructuring Taxes. Any Tax Return (or portion thereof) that includes any Tax Item resulting from the Restructuring shall be prepared and filed by the party responsible for preparing (or causing to be prepared) and filing such Tax Return (under Sections 2.1 and 2.2 of this Agreement); provided that, notwithstanding any other provision of this Agreement, if Subsidiary is the party responsible for preparing any such Tax Return (or portion thereof) (each a "Subsidiary IPO Tax Return"), Subsidiary shall provide to FMC, no later than twenty (20) Business Days following the IPO Date, a written list of those Subsidiary IPO Tax Returns that Subsidiary reasonably believes could result in the imposition of a Tax liability of more than $10,000 for which FMC will be responsible pursuant to this Section 9. Within twenty (20) Business Days following the receipt of such list, FMC shall provide a written list to Subsidiary of those Subsidiary IPO Tax Returns that FMC wishes to review. Subsidiary shall provide any such Subsidiary IPO Tax Returns (or portions thereof) to FMC (no later than forty-five (45) Business Days (or such shorter period as agreed to by FMC) prior to the due date for the filing of such Tax Return (taking into account applicable extensions)), for FMC's review and approval, which approval, to the extent it relates to any Tax Item resulting from, or arising out of, the Restructuring may be withheld by FMC in its sole discretion and any such Tax Item shall be reported as determined by FMC in its sole discretion (so long as such reporting position is supported by "substantial authority" (within the meaning of Section 1.6662-4(d) of the Treasury Regulations) with respect to United States federal, state and local Tax Returns or has similar appropriate authoritative support with respect to any Tax Return other than United States federal, state and local Tax Returns). In the event that the time periods provided in this Section 9.2(a) would not provide FMC with a reasonable period of time within which to review any such Subsidiary IPO Tax Return prior to the filing of such Tax Return, then the parties shall cooperate in order that FMC may participate in the preparation of such Tax Return and have the rights otherwise provided in this Section 9.2(a).

(b) Deconsolidation Taxes and Other Foreign Restructuring Taxes. Any Tax Return (or portion thereof) that includes any Tax Item relating to any Deconsolidation (to the extent resulting in Deconsolidation Taxes) or Secondary Restructuring (to the extent resulting in Other Foreign Restructuring Taxes)

shall be prepared and filed by the party responsible for preparing and filing such Tax Return (under Sections 2.1 and 2.2 of this Agreement); provided that, notwithstanding any other provision of this Agreement, if Subsidiary is the party responsible for preparing (or causing to be prepared) any such Tax Return (or portion thereof) (each a "Subsidiary Restructuring Tax Return"), Subsidiary shall provide any such Subsidiary Restructuring Tax Return (or portion thereof) to FMC (no later than forty-five (45) Business Days (or such shorter period as agreed to by FMC) prior to the due date for the filing of

such Tax Return (taking into account applicable extensions)), for FMC's review and approval, which approval, to the extent it relates to any Tax Item relating to any Deconsolidation (to the extent resulting in Deconsolidation Taxes) or Secondary Restructuring (to the extent resulting in Other Foreign Restructuring Taxes), may be withheld by FMC in its sole discretion and any such Tax Item shall be reported as determined by FMC in its sole discretion (so long as such reporting position is supported by "substantial authority" (within the meaning of Section 1.6662-4(d) of the Treasury Regulations) with respect to United States federal, state and local Tax Returns or has similar appropriate authoritative support with respect to any Tax Return other than United States federal, state and local Tax Returns).

9.3 Proceedings Relating to Restructuring. Notwithstanding any other provision of this Agreement, FMC shall have the exclusive right, in its sole discretion, to control, contest, and represent the interests of FMC, any FMC Affiliate, Subsidiary or any Subsidiary Affiliate in any Proceeding with respect to Tax Items related to the Restructuring, Deconsolidation (to the extent resulting in Deconsolidation Taxes) or Secondary Restructuring (to the extent resulting in Other Foreign Restructuring Taxes), and to resolve, settle or agree to any deficiency, claim or adjustment proposed, asserted or assessed in connection with or as a result of any such Proceeding. FMC's rights shall extend to any matter pertaining to the management and control of any Proceeding, including execution of waivers, choice of forum, scheduling of conferences and the resolution of any Tax Item.

9.4 Provision of Information and Mutual Cooperation. In addition to the parties' respective obligations under Section 6.1 of this Agreement, FMC and Subsidiary shall, and shall cause their respective Affiliates to cooperate with respect to all aspects of the Restructuring including, without limitation, by (1) furnishing to the other in a timely manner such information, documents and other materials as the other may reasonably request for purposes of (i) preparing any Tax Return that includes Tax Items relating to or arising from the Restructuring and (ii) contesting or defending any Proceeding with respect to Tax Items relating to or arising from the Restructuring and (2) make its employees available to the other to provide explanations of documents and materials and such other information as the other may reasonably request in connection with any of the matters described in subclauses (i) and (ii) of clause (1) above.

Section 10. Spin-Off and Internal Distribution

10.1 Spin-Off and Internal Distribution Related Items. (a) Restrictions on Certain Post-Spin-Off Actions.

(1) Subsidiary Restrictions.

(i) Subsidiary will not take any action or permit any Subsidiary Affiliate to take any action, and Subsidiary will not fail to take any action or permit any Subsidiary Affiliate to fail to take any action, where such action or failure to act would be inconsistent with or cause to be untrue any material, information, covenant or representation in the Ruling Documents, Supplemental Ruling Documents, Ruling, Supplemental Ruling or this Agreement.

(ii) Subsidiary shall not take any action (including any cessation, transfer or disposition if its active trade or business; payment of extraordinary dividends to shareholders; and acquisitions or issuances or stock) or permit any Subsidiary Affiliate to take any action (including any cessation, transfer or disposition if its active trade or business;

payment of extraordinary dividends to shareholders; and acquisitions or issuances or stock), and Subsidiary will not fail to take any action or permit any Subsidiary Affiliate to fail to take any action, where such action or failure to act would cause the Spin-Off or the Internal Distribution not to have Tax-Free Status.

(iii) Until the first day after the Restriction Period, no member of the Subsidiary Group shall sell, agree to sell or otherwise issue or agree to issue to any Person, or redeem or otherwise acquire from any Person, any Equity Securities of any member of the Subsidiary Group; provided, however, that (A) the adoption by Subsidiary of a rights plan
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shall not constitute a sale or issuance of such Equity Securities, (B) Subsidiary may repurchase Equity Securities to the extent that such repurchases meet the requirements of section 4.05(1)(b) of Revenue Procedure 96-30 and (C) Subsidiary may, subject to the terms and conditions contained in paragraph (vi) below, issue Equity Securities of Subsidiary.

(iv) Until the first day after the Restriction Period, no member of the Subsidiary Group shall (A) solicit any Person to make a tender offer for, or otherwise acquire or sell, the Equity Securities of Subsidiary, (B) participate in or support any unsolicited tender offer for, or other acquisition, issuance or disposition of, the Equity Securities of Subsidiary or (C) approve or otherwise permit any proposed business combination or any transaction which, in the case of (A), (B) or (C), individually or in the aggregate, together with the transactions contemplated by this Agreement, the Distribution Agreement, any other agreements or the Ruling Documents, Supplemental Ruling Documents, Ruling, Supplemental Ruling, results in one or more Persons acquiring (other than in acquisitions not taken into account for purposes of Section 355(e)) directly or indirectly stock representing a Fifty-Percent or Greater Interest in Subsidiary or in any Subsidiary Affiliate if (i) in the case of Subsidiary, it would cause the Spin-Off not to have Tax-Free Status and (ii) in the case of such Subsidiary Affiliate, it would cause the Internal Distribution not to have Tax-Free Status. In addition, no member of the Subsidiary Group shall at any time, whether before or subsequent to the expiration of the Restriction Period, engage in any action described in clauses (A), (B) or (C) of the preceding sentence if it is pursuant to an arrangement or agreement negotiated (in whole or in part) prior to the Spin-Off, even if at the time of the Spin-Off it is subject to various conditions, nor shall any member take any action, or fail or omit to take any action, that would cause Section 355(d) or (e) to apply to the Spin-Off or the Internal Distribution.

(v) Any of the provisions of Section 10.1(a)(1) shall be waived with respect to any particular transaction or transactions if (A) FMC or Subsidiary has obtained a Supplemental Ruling from the Service in accordance with and under the terms and conditions contained in paragraph (vi)(a) below, (B) FMC has determined, in its sole and absolute discretion, that it could not reasonably be expected that such proposed transaction would have an adverse effect on the Tax-Free Status of the Internal Distribution and the Spin-Off, or (C) Subsidiary satisfies the terms and conditions contained in para-

graph (vi)(b) below. Waiver with respect to one transaction or group of transactions shall not constitute a waiver with respect to any other transaction.

(vi) Except as provided in paragraphs (i) and (ii) above, until the first day after the Restriction Period, unless FMC and Subsidiary agree otherwise, prior to entering into any agreement to (A) sell all or substantially all of the assets of Subsidiary or any Subsidiary Affiliate, (B) merge Subsidiary or any Subsidiary Affiliate with another entity (without regard to which party is the surviving entity) or (C) issue Equity Securities of Subsidiary or any Subsidiary Affiliate in an acquisition or public or private offering (excluding any issuance pursuant to the exercise of employee stock options or other employment related arrangements):

a) Subsidiary shall request that FMC obtain a Supplemental Ruling in accordance with Section 10.1(d)(1) of this Agreement that such transaction will not affect the treatment of the Spin-Off and the Internal Distribution under Section 355 of the Code and FMC shall have

received such a Supplemental Ruling in form and substance reasonably satisfactory to FMC;

b) Subsidiary shall deliver to FMC an Acceptable Letter of Credit with a face amount equal to the amount of Aggregate Assumed Spin-Off Tax Liabilities as security for any Tax-Related Losses that result if such issuance of Equity Securities or other transaction results in Tax-Related Losses. Subsidiary shall keep in place the Acceptable Letter of Credit until the end of the Restriction Period (or if any claim for indemnity or claim which could give rise to such a claim for indemnity is pending at the end of the Restriction Period, the Acceptable Letter of Credit will be renewed and its face amount increased by an amount equal to the amount of interest that would accrue, during the period of renewal, on the face amount of the Acceptable Letter of Credit (prior to renewal and prior to increase pursuant to this sentence) at 110% of the highest Underpayment Rate for U.S. corporations in effect on the date of determination, and such Acceptable Letter of Credit will continue to be renewed and, upon each such renewal, its face amount so increased, until such claim is finally resolved) or, in the event a Non-Renewal Notice has been given with respect to such Acceptable Letter of Credit, replace such Acceptable Letter of Credit with a substitute Acceptable Letter of Credit. FMC may, in its discretion, seek a Supplemental Ruling with respect to such issuance of Equity Securities or other transaction, in which case Subsidiary shall (and shall cause each Subsidiary Affiliate to) cooperate with FMC and use its reasonable best efforts to seek to obtain, as expeditiously as possible, such Supplemental Ruling. FMC may at any time, in its discretion, present the Acceptable Letter of Credit for payment in its face amount in the event that it or an FMC Affiliate incurs a Tax-Related Loss or Subsidiary fails to renew or replace the Acceptable Letter of Credit as aforesaid by the date which is 30 days prior to the expiration date of the Acceptable Letter of Credit then in effect. Subsidiary shall remain liable for any obligations under this Agreement to the extent the Acceptable Letter of Credit is insufficient to satisfy such obligations or is unavailable for drawing for any reason. In the event the amount drawn under the Acceptable Letter of Credit exceeds the amount of Subsidiary's obligations under this Agreement,

such excess, as reasonably determined by FMC, shall be paid to Subsidiary at the end of the Restriction Period (or if any claim for indemnity or claim which could give rise to such a claim for indemnity is pending at the end of the Restriction Period, when such claim is finally resolved) with interest on such excess calculated using the Underpayment Rate for the period from the day FMC received such payment through the Business Day immediately prior to the day such payment is made to Subsidiary;

c) If and only if following the transaction at issue, (x) Subsidiary or any Subsidiary Affiliate will not have issued in the aggregate (including, for these purposes, stock issued in connection with the IPO and any sale of stock of Subsidiary or any Subsidiary Affiliate by FMC or any FMC Affiliate) 40% or more (by vote or value) of its outstanding stock (determined immediately following such transaction) taking into account all issuances of (and agreements to issue) Equity Securities (and assuming the exercise of all such Equity Securities and the closing of all such agreements) from the point in time immediately prior to the IPO to the date immediately following such transaction and (y) Subsidiary will be the surviving entity if such transaction is a merger (excluding, for these purposes, any reverse subsidiary merger in which Subsidiary is the surviving entity in which case this clause (c) shall not apply and Subsidiary shall be required to satisfy the requirements of clause (a) or (b) above), Subsidiary may, in lieu of obtaining a Supplemental Ruling described in clause (a) above or delivering an Acceptable Letter of Credit as described in clause (b) above, obtain and deliver to FMC an appropriate Board Certification and an Unqualified Tax Opinion (at its own expense), in form and substance reasonably satisfactory to FMC and on which FMC may rely, from Qualified Tax Counsel that such transaction will not affect the treatment of the Spin-Off and the Internal Distribution under Section 355 of the Code; or

d) If and only if following the transaction at issue, (x) Subsidiary or any Subsidiary Affiliate will not have issued in the aggregate (including, for these purposes, stock issued in connection with the IPO and any sale of stock of Subsidiary or any Subsidiary Affiliate by FMC or any FMC Affiliate) 35% or more (by vote or value) of its outstanding stock (determined immediately following such transaction) taking into account all issuances of (and agreements to issue) Equity Securities (and assuming the exercise of all such Equity Securities and the closing of all such agreements) from the point in time immediately prior to the IPO to the date immediately following such transaction and (y) Subsidiary will be the surviving entity if such transaction is a merger (excluding, for these purposes, any reverse subsidiary merger in which Subsidiary is the surviving entity in which case this clause (d) shall not apply and Subsidiary shall be required to satisfy the requirements of clause (a) or clause (b) above), Subsidiary may, in lieu of obtaining a Supplemental Ruling described in clause (a) above or delivering an Acceptable Letter of Credit as described in clause (b) above, obtain and deliver to FMC an appropriate Board Certification.

(2) FMC Restrictions. FMC agrees that it will not take or fail to take, or permit any FMC Affiliate to take or fail to take, any action where such action or failure to act would be inconsistent with any material, information, covenant or representation in the Ruling Documents, Supplemental Ruling Documents, Ruling or Supplemental Ruling.

(b) Liability for Undertaking Certain Actions.

(1) Subsidiary Liability. Subsidiary and each Subsidiary Affiliate shall be responsible for one hundred percent (100%) of any and all Tax-Related Losses that are attributable to, or result from, any act or failure to act described in Section 10.1(a)(1) of this Agreement by Subsidiary or any Subsidiary Affiliate. Subsidiary and each Subsidiary Affiliate shall jointly and severally indemnify FMC, each FMC Affiliate and their directors, officers and employees and hold them harmless from and against any such Taxes.

(2) FMC Liability. FMC and each FMC Affiliate shall be responsible for one hundred percent (100%) of any and all Tax-Related Losses that are attributable to, or result from, any act or failure to act described in Section 10.1(a)(2) of this Agreement by FMC or any FMC Affiliate. FMC and each FMC Affiliate shall jointly and severally indemnify Subsidiary, each Subsidiary Affiliate and their directors, officers and employees and hold them harmless from and against any such Taxes.

(c) Participation Rights. FMC shall have the right to obtain a Ruling or Supplemental Ruling in its sole and exclusive discretion. If FMC determines to obtain a Ruling or a Supplemental Ruling, Subsidiary shall (and shall cause each Subsidiary Affiliate to) cooperate with FMC and take any and all actions reasonably requested by FMC in connection with obtaining the Ruling or Supplemental Ruling (including, without limitation, by making any representation or covenant or providing any materials or information requested by any Tax Authority; provided that, Subsidiary shall not be required to make (or cause any Subsidiary Affiliate to make) any representation or covenant that is inconsistent with historical facts or as to future matters or events over which it has no control). In connection with obtaining a Ruling or Supplemental Ruling, (i) FMC shall cooperate with and keep Subsidiary informed in a timely manner of all material actions taken or proposed to be taken by FMC in connection therewith; (ii) FMC shall (A) reasonably in advance of the submission of any Ruling Documents or Supplemental Ruling Documents, provide Subsidiary with a draft copy thereof, (B) reasonably consider Subsidiary's comments on such draft copy, and (C) provide Subsidiary with a final copy; and (iii) FMC shall provide Subsidiary with notice reasonably in advance of, and Subsidiary shall have the right to attend, any formally scheduled meetings with any Tax Authority (subject to the approval of the Tax Authority) that relate to such Ruling or Supplemental Ruling.

(d) Supplemental Rulings at Subsidiary's Request. FMC agrees that at the reasonable request of Subsidiary, FMC shall (and shall cause each FMC Affiliate to) cooperate with Subsidiary and use its reasonable best efforts to seek to obtain, as expeditiously as possible, a Supplemental Ruling or other guidance from the Service or any other Tax Authority for the purpose of confirming (i) the continuing validity of (A) the Ruling or (B) any Supplemental

Ruling issued previously, and (ii) compliance on the part of Subsidiary or any Subsidiary Affiliate with its obligations under Section 10.1 of this Agreement. Further, in no event shall FMC file any Supplemental Ruling under this Section 10.1(d) unless Subsidiary represents that

(1) it has read the request for the Supplemental Ruling and any materials, appendices and exhibits submitted or filed therewith (the "Supplemental Ruling Documents") and (2) all information and representations, if any, relating to Subsidiary and any Subsidiary Affiliate contained in the Supplemental Ruling Documents are true, correct and complete in all material respects. Subsidiary shall reimburse FMC for all reasonable costs and expenses incurred by FMC (and any FMC Affiliate) in obtaining a Supplemental Ruling requested by Subsidiary. Subsidiary hereby agrees that FMC shall, subject to Section 10.1(c) of this Agreement, have sole and exclusive control over the process of obtaining a Supplemental Ruling, and that only FMC shall apply for a Supplemental Ruling. Subsidiary further agrees that it shall not seek any guidance from the Service or any other Tax Authority concerning the Spin-Off except as set forth in Section 10.1 of this Agreement.

(e) Liability of Subsidiary for Certain Transactions. Notwithstanding anything to the contrary in this Agreement, Subsidiary and each Subsidiary Affiliate shall be responsible for one hundred percent (100%) of any Tax-Related Losses that are attributable to, or result from any acquisition of stock of Subsidiary or any Subsidiary Affiliate by any person or persons (including, without limitation, as a result of an issuance of Subsidiary stock or a merger of another entity with and into Subsidiary or any Subsidiary Affiliate) or any acquisition of assets of Subsidiary or any Subsidiary Affiliate (including, without limitation, as a result of a merger) by any person or persons. Subsidiary and each Subsidiary Affiliate shall jointly and severally indemnify FMC, each FMC Affiliate and their directors, officers and employees and hold them harmless from and against any such Tax-Related Losses.

(f) Liability for Breach of Representation. Each of FMC and Subsidiary hereby represents that (1) it will read the Ruling Documents and Supplemental Ruling Documents prior to the date submitted, (2) all information contained in such Ruling Documents and Supplemental Ruling Documents that concerns or relates to such party or any affiliate of such party will be true, correct and complete in all material respects, and (3) except to the extent that such party shall have notified the other party in writing to the contrary and with reasonable specificity prior to the Distribution Date, all such information that concerns or relates to such party or any affiliate of such party will be true, correct and complete in all material respects as of the Distribution Date. If any Tax Authority withdraws all or any portion of a Ruling or Supplemental Ruling issued to FMC in connection with the Spin-Off because of a breach by Subsidiary or any Subsidiary Affiliate of a representation made in this Section 10.1(f), Subsidiary and each Subsidiary Affiliate shall be responsible for one hundred percent (100%) of any Tax-Related Losses resulting from such breach. In such event, Subsidiary and each Subsidiary Affiliate shall jointly and severally indemnify FMC, each FMC Affiliate and their directors, officers and employees and hold them harmless from and against any such Tax-Related Losses. If any Tax Authority withdraws all or any portion of a Ruling or Supplemental Ruling issued to FMC in connection with the Spin-Off because of a breach by FMC or any FMC Affiliate of a representation made in this Section 10.1(f), FMC and each FMC Affiliate shall be responsible for one hundred percent (100%) of any Tax-Related Losses resulting from such breach. In such event, FMC and each FMC Affiliate shall jointly and severally indemnify Subsidiary, each Subsidiary Affiliate and their directors, officers and employees and hold them harmless from and against any such Tax-Related Losses.

10.2 Enforcement. The parties hereto acknowledge that irreparable harm would occur in the event that any of the provisions of this Section 10 were not performed in accordance with their specific terms or were otherwise breached. The parties hereto agree that, in order to preserve the Tax-Free Status of the Spin-Off, injunctive relief is appropriate to prevent any violation of the foregoing covenants, provided, however, that injunctive relief
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shall not be the exclusive legal or equitable remedy for any such violation.

10.3 Information for Shareholders. FMC shall provide each

shareholder that receives stock of Subsidiary pursuant to the Spin-Off with the information necessary for such shareholder to comply with the requirements of Section 355 of the Code and the Treasury regulations thereunder with respect to statements that such shareholders must file with their United States federal income Tax Returns demonstrating the applicability of Section 355 of the Code to the Spin-Off.

Section 11. Special Allocations With Respect to Certain Tax Matters

11.1 Foreign Sales Corporation Matters. For purposes of this Agreement, and notwithstanding any contrary provision contained in this Agreement, any Tax Detriment arising out of or relating to any disallowance or denial of any Tax Benefits claimed by FMC, any FMC Affiliate, Subsidiary or any Subsidiary Affiliate relating to a Technologies Business in any Pre-Deconsolidation Period under (i) Subpart C of Part III of Subchapter N of Chapter 1 of the Code (as in effect prior to the passage of the FSC Repeal and Extraterritorial Income Exclusion Act of 2000) or Section 114 of the Code or (ii) any similar provision or benefit accorded under foreign laws, shall be allocated to, and the amount of such Tax Detriment shall be payable by, Subsidiary. For the avoidance of doubt, it is the intent of the parties to this agreement that Subsidiary be liable for the amount of any such Tax Detriment relating to any such disallowance or denial of any such Tax Benefits regardless of whether such Tax Benefit arose before or after the Separation. The amount of such Tax Detriment shall be calculated without giving effect to any unused Tax Assets of FMC or any FMC Affiliate that becomes available for use and is used as a result of such Tax Detriment.

11.2 Intercompany Pricing Adjustments. For purposes of this Agreement, and notwithstanding any contrary provision contained in this Agreement, any Tax Detriment arising out of or relating to any adjustment by the Service or any foreign Tax authority pursuant to Section 482 or any similar provision of foreign Tax law of any Tax Item relating to a Technologies Business shall be allocated to, and payable by, the Subsidiary. For the avoidance of doubt, it is the intent of the parties to this agreement that Subsidiary be liable for the amount of any such Tax Detriment relating to any such adjustment regardless of whether such adjustment relates to a taxable period ending before or after the Separation. The amount of such Tax Detriment shall be calculated without giving effect to any unused Tax Assets of FMC or any FMC Affiliate that becomes available for use and is used as a result of such Tax Detriment.

11.3 Permanent Establishment Related Adjustments. For purposes of this Agreement, and notwithstanding any contrary provision contained in this Agreement, any Tax Detriment arising out of or relating to the determination by a foreign Tax Authority that FMC, any FMC Affiliate, Subsidiary or any Subsidiary Affiliate maintained a "permanent establishment" (within the meaning of the applicable tax treaty) or other taxable presence in such jurisdic-

tion during any Pre-Deconsolidation Period, shall be allocated 100% to Subsidiary to the extent the Tax Detriment relates to or arises out of the Technologies Business. For the avoidance of doubt, it is the intent of the parties to this agreement that Subsidiary be liable for 100% of the amount of the Tax Detriment that relates to the Technologies Business regardless of whether such amount relates to a taxable period ending before or after the Separation. The amount of such Tax Detriment shall be calculated (i) without giving effect to any unused Tax Assets of FMC or any FMC Affiliate that becomes available for use and is used as a result of such Tax Detriment and (ii) after giving effect to the increase in Taxes (that relate to the Chemical Business) for which FMC or any FMC Affiliate is liable.

11.4 1994 Tax Case. FMC has filed a certain Tax case in the United States Tax Court against the Commissioner of Internal Revenue, Docket No. 2317-00, with respect to Tax year 1994 (the "FMC Tax Case"). FMC and Subsidiary hereby agree, notwithstanding any contrary provision contained herein, to allocate responsibility, liability and Refunds for the FMC Tax Case as follows:

(i) FMC will pay for all out of pocket expenses relating to the prosecution of the FMC Tax Case;

(ii) FMC shall have the sole right to control the prosecution of the FMC Tax Case, provided that FMC shall provide Subsidiary with a timely and reasonably detailed account of each stage of the FMC Tax Case,

shall consult with Subsidiary before taking any significant action in connection with the FMC Tax Case and shall prosecute the FMC Tax Case diligently and in good faith as if FMC were the only party in interest;

(iii) To the extent that the Service prevails in the FMC Tax Case, Subsidiary shall be responsible for, and shall pay to FMC on demand, the first $4.3 million of any payment (including payment of Taxes, interest or penalties) due the Service;

(iv) Any amounts due the Service in excess of $4.3 million shall be the sole responsibility of FMC;

(v) To the extent that as a result of the disposition of the FMC Tax Case, FMC is entitled to a Refund of Taxes (including interest), the amount of such Refund will be allocated as follows: (x) first, FMC shall be entitled to retain that amount of the Refund of Taxes equal to the amount of the costs described in (i) above; (y) any balance of the Refund of Taxes remaining after deducting the amount set forth in (x) above shall be divided equally between the parties;

(vi) FMC shall pay any amounts due to Subsidiary pursuant to (v) hereof within thirty (30) Business Days of receipt of such amounts from the Service; and

(vii) The obligation of FMC to make payments to Subsidiary under (v) hereof shall cease with respect to tax years ending after the 2004 tax year, and no payments shall be due to Subsidiary with respect to Refunds received after the ending of such tax year.

11.5 Notwithstanding any other provision of this Agreement, in the event that prior to or in connection with the Restructuring a foreign Subsidiary Affiliate makes a payment to Parent which is treated as a Qualifying Pre-Restructuring Foreign Dividend, FMC shall be liable (and Subsidiary shall not be liable) for any Taxes of Subsidiary resulting from, arising out of or relating to such Qualifying Pre-Restructuring Foreign Dividend.

11.6 In the event it is necessary to allocate income, expense or other items between the Technologies Business and the Chemicals Business in connection with any aspect of the matters described in sections 11.1, 11.2, 11.3, 11.4 or 11.5, such allocation shall be made by FMC in good faith and in its reasonable discretion.

11.7 Any alternative minimum tax credit carryforwards ("AMT Credit C/F's"), regular tax foreign tax credit carryforwards ("Regular FTC C/F's") or alternative minimum tax foreign tax credit carryforwards ("AMT FTC C/F's") shall be allocated to Parent and any Refund of any AMT Credit C/F's, Regular FTC C/F's or AMT FTC C/F's shall be solely for the accoun of Parent.

Section 12. Miscellaneous

12.1 Effectiveness. This Agreement shall become effective upon execution by both parties hereto.

12.2 Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and, unless otherwise provided herein, shall be deemed to have been duly given (i) on the date of service if served personally on the party to whom notice is given, (ii) on the day of transmission if sent via facsimile transmission to the facsimile number given below; provided, telephonic confirmation of receipt is obtained promptly after completion of transmission, (iii) on the business day after delivery to an overnight courier service or the Express mail service maintained by the United States Postal Service, provided, receipt of delivery has been confirmed, or (iv) on the fifth day after mailing, provided, receipt of delivery is confirmed, if mailed to the party to whom notice is to be given, by first class mail, registered or certified, postage prepaid, properly addressed and return-receipt requested, to the party as follows:

If to FMC or any FMC Affiliate prior to the Distribution, to:

FMC Corporation
200 East Randolph Drive

Chicago, Illinois 60601
Facsimile: (312) 861-6176
Attention: Secretary

If to FMC or any FMC Affiliate after the Distribution, to:

FMC Corporation
1735 Market Street
Philadelphia, Pennsylvania 19103
Facsimile: (215) 299-5999
Attention: Secretary

If to Subsidiary or any Subsidiary Affiliate to:

FMC Technologies, Inc.
200 East Randolph Drive
Chicago, Illinois 60601
Facsimile: (312) 861-6176
Attention: Secretary

Any party may change its address or fax number by giving the other party written notice of its new address or fax number in the manner set forth above.

12.3 Changes in Law. Any reference to a provision of the Code or a law of another jurisdiction shall include a reference to any applicable successor provision or law.

12.4 Successors and Assigns. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by either party without the prior written consent of the other party.

12.5 Authorization, Etc. Each of the parties hereto hereby represents and warrants that it has the power and authority to execute, deliver and perform this Agreement, that this Agreement has been duly authorized by all necessary corporate action on the part of such party, that this Agreement constitutes a legal, valid and binding obligation of each such party and that the execution, delivery and performance of this Agreement by such party does not contravene or conflict with any provision of law or of its charter or bylaws or any agreement, instrument or order binding on such party.

12.6 Complete Agreement. This Agreement shall constitute the entire agreement between FMC or any FMC Affiliate and Subsidiary or any Subsidiary Affiliate with respect to the subject matter hereof and shall supersede all previous negotiations, commitments and writings with respect to such subject matter. Unless the context indicates otherwise, any reference to Subsidiary in this Agreement shall refer to Subsidiary and the Subsidiary Affiliates and any reference to FMC in this Agreement shall refer to FMC and the FMC Affiliates. Notwithstanding anything to the contrary herein, nothing in this Agreement shall modify the rights and obligations of the parties as set forth in Section 2.3 of the Separation Agreement.

12.7 Interpretation. The Section headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the parties and shall not in any way affect the meaning or interpretation of this Agreement. Whenever any words are used herein in the masculine gender, they shall be construed as though they were also used in the feminine gender in all cases where they would so apply. The parties have participated jointly in the negotiation and drafting of this agreement.

12.8 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware (regardless of the laws that might

otherwise govern under applicable principles of conflicts law) as to all matters, including, without limitation, matters of validity, construction, effect, performance and remedies.

12.9 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

12.10 Legal Enforceability; No Presumption against Drafter. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof. Any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

12.11 No Third Party Beneficiaries. This Agreement is solely for the benefit of FMC, the FMC Affiliates, Subsidiary and the Subsidiary Affiliates, and is not intended to confer upon any other person any rights or remedies hereunder.

12.12 Jurisdiction; Forum. (a) By the execution and delivery of this Agreement, FMC and Subsidiary submit and agree to cause the FMC Affiliates and Subsidiary Affiliates, respectively, to submit to the personal jurisdiction of any state or federal court in the State of Delaware in any suit or proceeding arising out of or relating to this Agreement.

(b) To the extent that FMC, Subsidiary, any FMC Affiliate or any Subsidiary Affiliate has or hereafter may acquire any immunity from jurisdiction of any Delaware court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property, FMC or Subsidiary, as the case may be, hereby irrevocably waives, and agrees to cause the FMC Affiliates and the Subsidiary Affiliates, respectively, to waive such immunity in respect of its obligations with respect to this Agreement.

(c) The parties hereto agree that an appropriate and convenient, non-exclusive forum for any disputes between any of the parties hereto or the FMC Affiliates and the Subsidiary Affiliates arising out of this Agreement shall be in any state or federal court in the State of Delaware.

12.13 Confidentiality. Each party shall hold and cause its consultants and advisors to hold in strict confidence, unless compelled to disclose by judicial or administrative process or, in the opinion of its counsel, by other requirements of law, all information (other than any such information relating solely to the business or affairs of such party) concerning the other parties hereto furnished it by such other party or its representatives pursuant to this Agreement (except to the extent that such information can be shown to have been (a) previously known by the party to which it was furnished, (b) in the public domain through no fault of such party, or (c) later lawfully acquired from other sources by the party to which it was furnished), and each party shall not release or disclose such information to any other person, except its auditors, attorneys,

financial advisors, bankers and other consultants and advisors who shall be advised of the provisions of this Section. Each party shall be deemed to have satisfied its obligation to hold confidential information concerning or supplied by the other party if it exercises the same care as it takes to preserve confidentiality for its own similar information.

12.14 Expenses. Unless otherwise expressly provided in this Agreement or in the Separation and Distribution Agreement, each party shall bear any and all expenses that arise from their respective obligations under this Agreement. In the event either party to this Agreement brings an action or proceeding for the breach or enforcement of this Agreement, the prevailing party in such action or proceeding, whether or not such action or proceeding proceeds to final judgment, shall be entitled to recover as an element of its costs, and not as damages, such reasonable attorneys' fees as may be awarded in the action or proceeding in addition to whatever other relief to which the prevailing party may be entitled.

12.15 Amendment and Modification. This Agreement may be amended, modified or supplemented only by written agreement of the parties.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed by a duly authorized officer as of the date first above written.

FMC Corporation
on behalf of itself and each of the FMC Affiliates

By /s/ William G. Walter

Name: William G. Walter
Title: Executive Vice President

FMC Technologies, Inc.
on behalf of itself and each of the Subsidiary Affiliates

By /s/ Randall S. Ellis

Name: Randall S. Ellis
Title: Vice President

Exhibit 10.2

EMPLOYEE BENEFITS AGREEMENT

by and between

FMC CORPORATION

and

FMC TECHNOLOGIES, INC.

Dated as of May 30, 2001

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EMPLOYEE BENEFITS AGREEMENT

RECITALS

This EMPLOYEE BENEFITS AGREEMENT (this "Agreement"), dated as of May 30, 2001 is by and between FMC CORPORATION, a Delaware corporation ("Parent"), and FMC TECHNOLOGIES, INC., a Delaware corporation and a wholly owned subsidiary of Parent ("Technologies").

WHEREAS, the Board of Directors of Parent has determined that it is in the best interests of Parent and its stockholders to separate Parent's existing businesses into two independent companies;

WHEREAS, in furtherance of the foregoing, Parent and Technologies have entered into a Separation and Distribution Agreement, dated as of the date hereof (the "Separation and Distribution Agreement") and certain other agreements that will govern certain matters relating to the Separation and the Contribution, the IPO, the Distribution and the relationship of Parent, Technologies, and their respective Subsidiaries following the IPO and the Distribution; and

WHEREAS, pursuant to the Separation and Distribution Agreement, Parent and Technologies have agreed to enter into this Agreement allocating assets, liabilities and responsibilities with respect to certain employee and director compensation and benefit plans and programs between them.

NOW, THEREFORE, in consideration of the premises, and of the agreements set forth herein, the parties hereto hereby agree as follows:

ARTICLE I
DEFINITIONS

Any capitalized terms that are used in this Agreement but not defined herein (other than the names of Parent employee benefit plans) shall have the meanings set forth in the Separation and Distribution Agreement, and, as used herein, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

1.1 Aetna Annuity means the non-participating group annuity contract issued by Aetna Life Insurance Company funding a portion of the Parent Pension

Plan.

1.2 Agreement means this Employee Benefits Agreement, including all the Schedules and Exhibits hereto.

1.3 ASO Contract is defined in Section 5.5(a)(i).

1.4 Auditing Party is defined in Section 8.6(a)(i).

1.5 Award means an award under an Incentive Plan.

1.6 Benefits and Employee Services Organization means the Employee Service Center and corporate human resources department, including human resources information systems and relocation, each of which shall be a part of Parent through April 30, 2001 and each of which shall become a part of Technologies effective as of May 1, 2001.

1.7 Benefits Database is defined in Section 5.11(c)(iii).

1.8 Change is defined in Section 2.5(b)(i).

1.9 Close of the Distribution Date means 11:59:59 P.M. City of Chicago time on the Distribution Date.

1.10 COBRA means the continuation coverage requirements for "group health plans" under Title X of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and as codified in Section 4980B of the Code and Sections 601 through 608 of ERISA.

1.11 Code means the Internal Revenue Code of 1986, as amended, or any successor Federal income tax law. Reference to a specific Code provision also includes any proposed, temporary or final regulation in force under that provision.

1.12 Defined Contribution Plan, when immediately preceded by "Parent," means the FMC Corporation Savings and Investment Plan. When immediately preceded by "Technologies," Defined Contribution Plan means the plan to be established by Technologies pursuant to Section 2.3 that corresponds to both the Parent Defined Contribution Plan and the Parent Defined Contribution Plan for Bargaining Unit Employees.

1.13 Defined Contribution Plan for Bargaining Unit Employees means the FMC Corporation Savings and Investment Plan for Bargaining Unit Employees.

1.14 Distribution Date Ratio means the amount obtained by dividing the Parent Distribution Date Stock Value by the Technologies Distribution Date Stock Value.

1.15 DOL means the United States Department of Labor.

1.16 Enrolled Actuary means Hewitt Associates, 100 Half Day Road, Lincolnshire, Illinois 60069.

1.17 ERISA means the Employee Retirement Income Security Act of 1974, as amended. Reference to a specific provision of ERISA also includes any proposed, temporary or final regulation in force under that provision.

1.18 Excluded Liabilities means any Liabilities to or relating to Parent Transferred Employees and their respective dependents and beneficiaries relating to, arising out of or resulting from employment by Technologies or a Technologies Entity before becoming Parent Transferred Employees or employment by Parent or a Parent Entity (including, without limitation, Liabilities under Parent Plans).

1.19 Executive Benefit Plans, when immediately preceded by "Parent," means the executive benefit and nonqualified plans, programs and arrangements established, maintained, agreed upon or assumed by Parent or a Parent Entity for the benefit of executive employees and former executive employees of Parent or a Parent Entity before the Close of the Distribution Date, as set forth on

Schedule A. When immediately preceded by "Technologies," Executive Benefit Plans means the plans to be established by Technologies pursuant to Section 2.3 that correspond to the respective Parent Executive Benefit Plans. Executive Benefit Plans do not include Foreign Plans.

1.20 Flexible Benefits Plan, when immediately preceded by "Parent," means the FMC Flexible Benefits Plan. When immediately preceded by "Technologies," Flexible Benefits Plan means the portion of the plan to be established by Technologies pursuant to Section 2.3 that corresponds to the Parent Flexible Benefits Plan.

1.21 FMLA means the Family and Medical Leave Act of 1993, as amended.

1.22 Foreign Plans, when immediately preceded by "Parent," means the plans, programs and arrangements established, maintained, agreed upon or assumed by Parent or a Parent Entity primarily for the benefit of individuals substantially all of whom are nonresident aliens of the United States before the Close of Distribution Date, as set forth on Schedule B. When immediately preceded by "Technologies," Foreign Plans means the plans to be established by Technologies pursuant to Section 2.3 that correspond to the respective Parent Foreign Plans.

1.23 Group Insurance Policies is defined in Section 5.5(b)(i).

1.24 Group Life Program, when immediately preceded by "Parent," means the portion of the FMC Corporation Welfare Benefits Plan that provides group basic life insurance coverage, and the portion of the Parent VEBA, if any, that provides group supplemental life insurance coverage for the benefit of employees and retirees of Parent and certain Parent entities established, maintained, agreed upon or assumed by Parent or a Parent Entity before the Close of the Distribution Date. When immediately preceded by "Technologies," Group Life Program means the plans to be established by Technologies pursuant to Section 2.3 that correspond to the respective Parent Group Life Program.

1.25 HCFA means the Health Care Financing Administration.

1.26 Health and Welfare Plans, when immediately preceded by "Parent," means the health and welfare plans, programs and arrangements established and maintained, agreed upon or assumed by Parent or a Parent Entity for the benefit of employees and retirees of Parent and certain Parent Entities, before the Close of the Distribution Date, as set forth on Schedule C. When immediately preceded by "Technologies," Health and Welfare Plans means the plans to be established by Technologies pursuant to Section 2.3 that correspond to the respective Parent Health and Welfare Plans. Health and Welfare Plans do not include Foreign Plans.

1.27 HMO means a health maintenance organization that provides insured benefits under the Parent Medical Plans or the Technologies Medical Plans.

1.28 HMO Agreements is defined in Section 5.5(c)(i).

1.29 Immediately after the Distribution Date means 12:00 A.M. City of Chicago time on the day after the Distribution Date.

1.30 Incentive Plan, when immediately preceded by "Parent," means any of the cash and stock-based incentive plans, programs and arrangements established, maintained, agreed upon or assumed by Parent for the benefit of employees of Parent or a Parent Entity before the Close of the Distribution Date, as set forth on Schedule D. When immediately preceded by "Technologies," Incentive Plan means the Incentive Plan to be established by Technologies pursuant to Section 2.3 that corresponds to the Parent Incentive Plan and the Parent Non-Employee

Director Plan. Incentive Plans do not include Foreign Plans.

1.31 Individual Agreement means an individual contract or agreement (whether written or unwritten) entered into between Parent, a Parent Entity, Technologies or a

Technologies Entity and a Parent Executive that establishes the right of such individual to special executive compensation or benefits, including, without limitation, supplemental pension benefit, hiring bonus, loan, guaranteed payment, special allowance, tax equalization or disability benefit.

1.32 Initial Pension Transfer means an amount estimated by the Enrolled Actuary to be equal to eighty-five percent (85%) of the amount described in Section 3.2(a) as of the close of business on April 30, 2001.

1.33 IPO Ratio means the amount obtained by dividing the Parent IPO Stock Value by the Technologies IPO Stock Value.

1.34 IRS means the Internal Revenue Service.

1.35 Leave of Absence means any authorized leave of absence, including, without limitation, leaves of absence for short-term disability, long-term disability and workers' compensation.

1.36 Legally Permissible is defined in Section 5.10(a)(iv).

1.37 Material Feature means any feature of a Plan that could reasonably be expected to be of material importance to the sponsoring employer or the participants and beneficiaries of the Plan, which could include, depending on the type and purpose of the particular Plan, the class or classes of employees eligible to participate in such Plan, the nature, type, form, source and level of benefits provided by the employer under such Plan and the amount or level of contributions, if any, required to be made by participants (or their dependents or beneficiaries) to such Plan.

1.38 Medical Plan, when immediately preceded by "Parent," means the portion of the FMC Corporation Welfare Benefits Plan that provides medical benefits to employees and retirees of Parent and certain Parent Entities established, maintained, agreed upon or assumed by Parent or a Parent Entity. When immediately preceded by "Technologies," Medical Plan means the portion of the plan to be established by Technologies pursuant to Section 2.3 that corresponds
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to the Parent Medical Plan.

1.39 Non-Employee Director, when immediately preceded by "Parent," means a member of Parent's Board of Directors who is not an employee of Parent, a Parent Entity, Technologies or a Technologies Entity, and who is not a Technologies Non-Employee Director. When immediately preceded by "Technologies," Non-Employee Director means a member of Technologies' Board of Directors who is not an employee of Parent, a Parent Entity, Technologies or a Technologies Entity, and who is not a Parent Non-Employee Director. When immediately preceded by "Parent and Technologies," Non-Employee Director means a member of Parent's Board of Directors and Technologies' Board of Directors who is not an employee of Parent, a Parent Entity, Technologies or a Technologies Entity.

1.40 Non-Employee Director Plan, when immediately preceded by "Parent," means the FMC Corporation Compensation Plan for Non-Employee Directors, and when immediately preceded by "Technologies," Non-Employee Director Plan means the portion of the Technologies Incentive Plan to be established by Technologies pursuant to Section 2.3 that corresponds to the Parent Non-Employee Director
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Plan.

1.41 Non-parties is defined in Section 8.6(a)(ii).

1.42 Option, when immediately preceded by "Parent," means an option to purchase Parent Common Stock. When immediately preceded by "Technologies," Option means an option to purchase Technologies Common Stock, in each case pursuant to an Incentive Plan.

1.43 Outsource is defined in Section 5.10(a)(iii).

1.44 Parent is defined in the first paragraph of Recitals to this Agreement.

1.45 Parent Distribution Date Stock Value means the closing price of the Parent Common Stock as listed on the NYSE on the Distribution Date.

1.46 Parent Entity means any Person that is, at the relevant time, an Affiliate of Parent, except that, for periods beginning on and after the Assumption Time, the term "Parent Entity" shall not include Technologies or a Technologies Entity.

1.47 Parent Executive means an employee or former employee of Parent, a Parent Entity, Technologies or a Technologies Entity, who immediately before the Close of the Distribution Date is eligible to participate in or receive a benefit under any Parent Executive Benefit Plan.

1.48 Parent IPO Stock Value means the closing price of the Parent Common Stock as listed on the NYSE on the trading day immediately preceding the IPO Date.

1.49 Parent Leave of Absence Programs means the Short-Term Disability Leave, Union Business Leave, Military Leave, FMLA Leave and any other leave programs offered from time to time under the personnel policies and practices of Parent.

1.50 Parent LTD Plan means the FMC Long-Term Disability Plan.

1.51 Parent Transfer Date Stock Value means, with respect to any Technologies Administrative Employee, the closing price of the Parent Common Stock as listed on the NYSE on the trading day immediately preceding the Transfer Date.

1.52 Parent Transferred Employee means an individual who (a) on May 1, 2001, is either actively employed by or on Leave of Absence from Technologies or a Technologies Entity, if such individual is part of a work group or organization that, at any time before the Close of the Distribution Date, moves to the employ of Parent or a Parent Entity; (b) on May 1, 2001, is either actively employed by or on Leave of Absence from a Parent Entity that becomes a Technologies Entity before the Close of the Distribution Date, if such individual, at any time before the Close of the Distribution Date, moves to the employ of Parent or a Parent Entity that does not become a Technologies Entity before the Close of the Distribution Date; or (c) on May 1, 2001, is either actively employed by or on Leave of Absence from Technologies or a Technologies Entity in a common support function, is at any time before the Close of the Distribution Date designated by Parent for transfer to Parent or a Parent Entity and, at any time after May 1, 2001 and before the Close of the Distribution Date, moves to the employ of Parent

or a Parent Entity. In addition, Parent and Technologies may designate, by mutual agreement, any other individual or group of individuals as Parent Transferred Employees.

1.53 Parent WCP means the Parent Workers' Compensation Program, comprised of the various arrangements established by Parent or a Parent Entity to comply with the workers' compensation requirements of the states in which Parent and its Affiliates conduct business.

1.54 Participating Company means (a) Parent, and (b) any Person, other than an individual, that is, by the terms of such a Plan, participating in such Plan or has any employees who are, by the terms of such Plan, participating in such Plan.

1.55 PBGC means the Pension Benefit Guaranty Corporation.

1.56 Pension Interest means the amount of the net earnings or losses, as the case may be, on the average of the daily balances of (a) the amount described by Section 3.2(a), less (b) the amount described by Section 3.2(b), less (c) the Initial Pension Transfer, based upon the actual rate of return earned by the Parent Pension Plan for each full month from May 1, 2001 and prior to the date of asset transfer, and based upon an interest rate of six and one-

half percent (6.5%) per annum for the period beginning on the first day of the month containing the asset transfer date and ending on the date immediately preceding the date of asset transfer.

1.57 Pension Plan, when immediately preceded by "Parent," means the FMC Corporation Employees' Retirement Program. When immediately preceded by "Technologies," Pension Plan means the pension plan to be established by Technologies pursuant to Section 2.3 that corresponds to the Parent Pension Plan.

1.58 Plan, when immediately preceded by "Parent" or "Technologies," means any plan, policy, program, payroll practice, on-going arrangement, contract, trust, annuity contract, insurance policy or other agreement or funding vehicle providing benefits to employees, former employees, dependents of employees or former employees, or Non-Employee Directors of Parent or Technologies or Parent and Technologies, as applicable, other than Foreign Plans.

1.59 Prudential Annuity means the participating group annuity contract issued by The Prudential Insurance Company of America funding a portion of the Parent Pension Plan.

1.60 Puerto Rico Medical and Dental Plan, when immediately preceded by "Parent," means the FMC Puerto Rico Medical and Dental Plan. When immediately preceded by "Technologies," Puerto Rico Medical and Dental Plan means the Parent Puerto Rico Medical and Dental Plan to be assumed by Technologies pursuant to Section 2.3.

1.61 Puerto Rico Pension Plan, when immediately preceded by "Parent," means the FMC Puerto Rico Retirement Plan. When immediately preceded by "Technologies," Puerto Rico Pension Plan means the Parent Puerto Rico Pension Plan to be assumed by Technologies pursuant to Section 2.3.

1.62 Puerto Rico Savings Plan, when immediately preceded by "Parent," means the FMC Puerto Rico Savings and Investment Plan. When immediately preceded by "Technologies," Puerto Rico Savings Plan means the Parent Puerto Rico Savings Plan to be assumed by Technologies pursuant to Section 2.3.

1.63 QDRO means a domestic relations order which qualifies under Section 414(p) of the Code and Section 206(d) of ERISA and which creates or recognizes an alternate payee's right to, or assigns to an alternate payee, all or a portion of the benefits payable to a participant under the Parent Pension Plan and/or one of the Parent Savings Plans.

1.64 QMCSO means a medical child support order which qualifies under Section 609(a) of ERISA and which creates or recognizes an alternate recipient's right to, or assigns to an alternate recipient the right to, receive benefits for which a participant or beneficiary is eligible under a Parent Medical Plan.

1.65 Rabbi Trusts, when immediately preceded by "Parent," means the FMC Executive Severance Trust, the FMC Supplemental Pension Trust, the FMC Non-Qualified Retirement and Thrift Trust and the Moorco International, Inc. Executive Retirement Trust. When immediately preceded by "Technologies," Rabbi Trust means the grantor trusts to be established by Technologies pursuant to Section 6.6(a) that correspond to the respective Parent Rabbi Trusts.

1.66 Savings Plan(s), when immediately preceded by "Parent," means the Parent Defined Contribution Plan and the Parent Defined Contribution Plan for Bargaining Unit Employees. When immediately preceded by "Technologies," Savings Plan means the Technologies Defined Contribution Plan.

1.67 Separation and Distribution Agreement is defined in the third paragraph of the Recitals to this Agreement.

1.68 Supplemental Pension Plan, when immediately preceded by "Parent," means the Parent Salaried Employees' Equivalent Retirement Plan. When immediately preceded by "Technologies," Supplemental Pension Plan means the supplemental pension plan to be established by Technologies that corresponds to the Parent Supplemental Pension Plan pursuant to Section 2.3.

1.69 Technologies is defined in the first paragraph of Recitals to this Agreement.

1.70 Technologies Administrative Employees is defined in Section 8.1(b).

1.71 Technologies Distribution Date Stock Value means the closing price of the Technologies Common Stock as listed on the NYSE on the Distribution Date.

1.72 Technologies Entity means any Person that is, at the relevant time, a Subsidiary or an Affiliate of Technologies.

1.73 Technologies Individual means any individual other than any Parent Transferred Employee who (a) on May 1, 2001, is either actively employed by or on Leave of Absence from Technologies or a Technologies Entity; (b) is either actively employed by or on Leave of Absence from Parent or a Parent Entity and moves from the employ of Parent or a Parent Entity to the employ of Technologies or a Technologies Entity before the Close of the Distribution

Date; (c) is either actively employed by or on Leave of Absence from a Parent Entity that becomes a Technologies Entity before the Close of the Distribution Date; or (d) is a Technologies Administrative Employee. In addition, Parent and Technologies may designate, by mutual agreement, any other individual or group of individuals as Technologies Individuals.

1.74 Technologies IPO Stock Value means the initial public offering price of the Technologies Common Stock offered to investors in the IPO.

1.75 Technologies Transfer Date Stock Value means, with respect to a Technologies Individual, the closing price of the Technologies Common Stock as listed on the NYSE on the trading day immediately preceding the Transfer Date.

1.76 Technologies WCP Claims is defined in Section 5.10(a)(i).

1.77 Transfer Date means, with respect to a Technologies Administrative Employee, the later of the Distribution Date and the date he or she becomes a Technologies Individual.

1.78 Transfer Date Ratio means, with respect to a Technologies Administrative Employee, the amount obtained by dividing the Parent Transfer Date Stock Value with respect to such Technologies Administrative Employee by the Technologies Transfer Date Stock Value with respect to such Technologies Administrative Employee.

1.79 Transferred Individual means any individual who, as of the Close of the Distribution Date (or with respect to the Technologies Pension Plan and the Technologies Supplemental Pension Plan any individual who, as of May 1, 2001) is: (a) either actively employed by or on Leave of Absence from Technologies or a Technologies Entity; or (b) neither actively employed by, nor on a Leave of Absence from, Technologies or a Technologies Entity, but who (i) was a Technologies Individual, or (ii) whose most recent active employment with Parent or a past or present Affiliate of Parent was with one of the corporate divisions constituting part of the Technologies Business, as set forth on Schedule E.

Transferred Individuals shall also include the Technologies Administrative Employees from and after the Transfer Date. An alternate payee under a QDRO, an alternate recipient under a QMCSO, a beneficiary or a covered dependent, in each case, of an employee or former employee described in either of the preceding two sentences shall also be a Transferred Individual with respect to that employee's or former employee's benefit under the applicable Plans. Such an alternate payee, alternate recipient, beneficiary or covered dependent shall not otherwise be considered a Transferred Individual with respect to his or her own benefits under any applicable Plans unless he or she is a Transferred Individual by virtue of either of the first two sentences of this definition. In addition, Parent and Technologies may designate, by mutual agreement, any other individuals, or group of individuals, as Transferred Individuals. An individual may be a Transferred Individual pursuant to this definition regardless of whether such individual is or was a Technologies Individual and regardless of whether such individual is, as of the Distribution Date (or, with respect to the Technologies Pension Plan and the Technologies Supplemental Pension Plan, May 1, 2001), alive, actively employed, on a temporary Leave of Absence from active

employment, on layoff, terminated from employment, retired or on any other type of employment or post-employment status relative to a Parent Plan, and regardless of whether, as of the Close of the Distribution

Date (or, with respect to the Technologies Pension Plan and the Technologies Supplemental Pension Plan, May 1, 2001), such individual is then receiving any benefits from a Parent Plan.

1.80 VEBA, when immediately preceded by "Parent," means the FMC Master Welfare Benefits Trust. When immediately preceded by "Technologies," VEBA means the trust, if any, to be established by Technologies pursuant to Section 2.3
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that corresponds to the Parent VEBA.

1.81 VEBA Plans is defined in Section 5.3.

ARTICLE II
GENERAL PRINCIPLES

2.1 Assumption of Liabilities. Technologies hereby assumes and agrees to pay, perform, fulfill and discharge, in accordance with their respective terms, all of the following, regardless of when or where such Liabilities arose or arise or were or are incurred, except as expressly provided otherwise in this Agreement: (a) all Liabilities to or relating to Technologies Individuals and Transferred Individuals, and their respective dependents and beneficiaries, in each case relating to, arising out of or resulting from employment by Parent or a Parent Entity before becoming Technologies Individuals or Transferred Individuals, respectively, including, without limitation, Liabilities under Parent Plans and Technologies Plans; (b) all other Liabilities to or relating to Technologies Individuals, Transferred Individuals and other employees or former employees of Technologies or a Technologies Entity, and their respective dependents and beneficiaries, in each case relating to, arising out of or resulting from future, present or former employment with Technologies or a Technologies Entity, including, without limitation, Liabilities under Parent Plans and Technologies Plans; (c) all Liabilities relating to, arising out of or resulting from any other actual or alleged employment relationship with Technologies or a Technologies Entity, including, without limitation, all Liabilities relating to, arising out of or resulting from any collective bargaining agreement covering any Technologies Individuals or Transferred Individuals; and (d) all other Liabilities relating to, arising out of or resulting from obligations and responsibilities expressly assumed or retained by Technologies, a Technologies Entity, or a Technologies Plan pursuant to this Agreement. Notwithstanding the foregoing, Technologies shall not, by virtue of any provision of this Agreement or the Separation and Distribution Agreement, be deemed to have assumed any Excluded Liabilities.

2.2 Technologies Participation in Parent Plans.

(a) Participation in Parent Plans. Effective as of May 1, 2001 and subject to the terms and conditions of this Agreement, Technologies and each Technologies Entity that is not, as of the date hereof, a Participating Company in any Parent Plan shall become a Participating Company in each Parent Plan, other than the Parent Pension Plan and the Parent Supplemental Pension Plan, to the extent in effect as of May 1, 2001. Effective as of May 1, 2001 each Technologies Entity that is, as of the date of this Agreement, a Participating Company in a Parent Plan shall continue as such; provided, however, that each Technologies Entity that is, as of the date of this Agreement, a Participating Company in the Parent Pension Plan and the Parent Supplemental Pension Plan shall cease being a Participating Company in the Parent Pension Plan and the Parent Supplemental Pension Plan effective as of May 1, 2001. Notwithstanding the foregoing, the Foreign Plans shall be governed by Article IX hereof.

(b) Parent's General Obligations as Plan Sponsor. Effective May 1, 2001, Parent shall transfer responsibility to Technologies to administer, or cause to be administered, in accordance with their terms and applicable law, the Parent Plans, and from and after May 1, 2001 through December 31, 2002, Technologies shall have the sole discretion and authority to interpret the Parent Plans as set forth therein consistent with Section 2.5(e).

(c) Technologies' General Obligations as Participating Company. Technologies shall perform with respect to its participation in the Parent

Plans, and shall cause each Technologies Entity with respect to its participation in the Parent Plans to perform, the duties of a Participating Company as set forth in such Plans or any procedures adopted pursuant thereto, including, without limitation: (i) assisting in the administration of claims to the extent requested by the claims administrator of the applicable Parent Plan; (ii) cooperating fully with Parent Plan auditors, benefit personnel and benefit vendors; (iii) preserving the confidentiality of all financial arrangements Parent has or may have with any vendors, claims administrators, trustees or any other entity or individual with whom Parent has entered into an agreement relating to the Parent Plans; and (iv) preserving the confidentiality of all participant health information. From and after May 1, 2001 through December 31, 2002, Parent shall perform and shall cause each Parent Entity to perform the duties described above as if it were a Participating Company.

(d) Termination of Participating Company Status. Effective as of May 1, 2001, each of Technologies and each Technologies Entity shall cease to be a Participating Company in the Parent Pension Plan and the Parent Supplemental Pension Plan. Effective as of the Close of the Distribution Date, each of Technologies and each Technologies Entity shall cease to be a Participating Company in the Parent Plans, other than the Parent Pension Plan and the Parent Supplemental Pension Plan.

2.3 Establishment of Technologies Plans. Effective as of the Distribution Date, Technologies shall adopt, cause to be adopted, or shall assume, as applicable, the Technologies Savings Plan, Technologies Puerto Rico Savings Plan, Technologies Puerto Rico Pension Plan, Technologies Puerto Rico Medical and Dental Plan, Technologies Foreign Plans, Technologies Health and Welfare Plans and Technologies Executive Benefit Plans (other than the Parent Supplemental Pension Plan) for the benefit of the Transferred Individuals and other current, future and former employees of Technologies and the Technologies Entities. The foregoing Technologies Plans as in effect as of the Distribution Date shall be substantially identical in all Material Features to the corresponding Parent Plans as in effect as of the Close of the Distribution Date. Effective as of May 1, 2001, Technologies shall adopt, or cause to be adopted, the Technologies Pension Plan and the Technologies Supplemental Pension Plan for the benefit of the Transferred Individuals and other current, future and former employees of Technologies and the Technologies Entities. The Technologies Pension Plan and the Technologies Supplemental Pension Plan as in effect as of May 1, 2001 shall each be substantially identical in all Material Features to the Parent Pension Plan and the Parent Supplemental Pension Plan as in effect as of May 1, 2001. Notwithstanding the foregoing, the Foreign Plans shall be governed by Article IX hereof. Notwithstanding the foregoing, the
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Technologies Incentive Plan, including the Technologies Non-Employee Director Plan, shall be adopted by Technologies and approved by Parent as sole shareholder of Technologies, before the IPO Date, to become effective as of May 1, 2001. The Technologies Incentive Plan shall be

substantially identical in all Material Features to the corresponding Parent Incentive Plan and the Parent Non-Employee Director Plan, except that such Technologies Incentive Plan shall provide for all stock-based awards to be based upon Technologies Common Stock rather than Parent Common Stock.

2.4 Terms of Participation by Transferred Individuals in Technologies Plans and Technologies Non-Employee Directors in the Technologies Non-Employee Director Plan.

(a) Technologies Plans. The Technologies Plans shall be, with respect to Transferred Individuals, in all respects the successors in interest to, and shall not provide benefits that duplicate benefits provided by, the corresponding Parent Plans. Parent and Technologies shall agree on methods and procedures, including, without limitation, amending the respective Plan documents, to prevent Transferred Individuals from receiving duplicative benefits from the Parent Plans and the Technologies Plans. With respect to Transferred Individuals, each Technologies Plan shall provide that all service, all compensation and all other benefit-affecting determinations that, as of the Close of the Distribution Date, were recognized under the corresponding Parent Plan shall, as of Immediately after the Distribution Date, receive full recognition, credit and validity and be taken into account under such Technologies Plan to the same extent as if such items occurred under such Technologies Plan, except to the extent that duplication of benefits would result. The provisions of this Agreement that provide for the transfer of assets from the Parent Plans to the corresponding Technologies Plans are based upon the understanding of the parties that each such Technologies Plan will assume all

Liabilities of the corresponding Parent Plan to or relating to Transferred Individuals, as provided for herein. If any such Liabilities are not effectively assumed by the appropriate Technologies Plan, then the amount of assets transferred to the Technologies Plan from the corresponding Parent Plan shall be recomputed, ab initio, as set forth below but taking into account the retention of such Liabilities by such Parent Plan, and assets shall be transferred by the Technologies Plan to the Parent Plan so as to place each such Plan in the position it would have been in, had the initial asset transfer been made in accordance with such recomputed amount of assets.

(b) Technologies Non-Employee Director Plan. With respect to the Technologies Non-Employee Directors who participated in the corresponding Parent Non-Employee Director Plan prior to the Distribution Date, the Technologies Non-Employee Director Plan shall be, in all respects the successor in interest to, and shall not provide benefits that duplicate benefits provided by, the Parent Non-Employee Director Plan. With respect to the Parent and Technologies Non-Employee Directors who, prior to the Distribution Date participated in, and who continue to participate in the corresponding Parent Non-Employee Director Plan after the Distribution Date, the Technologies Non-Employee Director Plan shall be the successor in interest to a portion of, and shall not provide benefits that duplicate benefits provided by the Parent Non-Employee Director Plan.

2.5 Procedures for Amendments to Plans, Plan Designs, Administrative Practices and Vendor Contracts.

(a) Amendments to Plan Documents. From May 1, 2001 through December 31, 2002, no amendment to any Parent Plan or Technologies Plan shall be effective unless the party intending to amend a Plan has the consent of the other party, or the amendment is required

by applicable law, or the party intending to amend its Plan has: (i) given the other party written notice of the intention to amend, accompanied by a copy of the proposed amendment, at least ninety (90) days in advance of the earlier of (A) the proposed amendment effective date, or (B) the proposed amendment adoption date; and (ii) agreed to bear all of the costs of implementing the amendment incurred by the Benefits and Employee Services Organization, third-party administrators, insurance companies and other vendors and passed through to one or both of the parties.

(b) Changes in Vendor Contracts, Group Insurance Policies, Plan Design and Administration Practices and Procedures.

(i) From May 1, 2001 through December 31, 2002, neither Parent nor Technologies shall materially modify, or take other action which would have a material effect on, any of the following (each such modification, a "Change") without complying with Section 2.5(b)(ii) unless the party intending to make
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such Change has the consent of the other party or such Change is required by law or is made to comply with the terms of Section 5.5: (A) the termination date,
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administration or operation of (1) an ASO contract between Parent or Technologies and a third-party administrator, (2) a Group Insurance Policy issued to Parent or Technologies or (3) an HMO Agreement with Parent or Technologies; (B) the design of either a Parent Plan or a Technologies Plan; or (C) the financing, operation, administration or delivery of benefits under either a Parent Plan or a Technologies Plan.

(ii) Neither Parent nor Technologies shall make any Change unless the party intending to make the Change has: (A) given the other party written notice of the intention to make the Change, accompanied by a written description of the Change, at least ninety (90) days in advance of the proposed effective date of the Change; and (B) agreed to bear all of the costs of implementing the Change which are incurred by the Benefits and Employee Services Organization, all third-party administrators, insurance companies, HMOs and other vendors and passed through to one or both of the parties.

(c) Other Amendments or Changes. If Parent or Technologies desires to amend a Plan and/or make a Change that requires compliance with, but cannot satisfy all of the conditions of Section 2.5(a) or Section 2.5(b)(ii), the party
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desiring to make the amendment or Change may submit a written request for approval of the amendment or Change, accompanied by a written description of the amendment or Change, to the Vice President, Human Resources of the party from

which approval is requested. The desired amendment or Change may be implemented only if approved in writing by the Vice President of Human Resources of both parties. Notwithstanding the foregoing, the Foreign Plans shall be governed by Article IX hereof.

(d) Employee Contributions. Notwithstanding the provisions of Section 2.5(a) and Section 2.5(b), as of the first January 1 after the Distribution Date, Parent and Technologies shall each have the independent right, in its sole discretion and without compliance with Section 2.5(a) and Section 2.5(b), to increase or decrease the amount of employee contributions under its respective Plans.

(e) Joint Administration. From the date of this Agreement through December 31, 2002, the management and administration of the Parent Plans, Technologies Plans, and all ASO Contracts, Group Insurance Policies, HMO Agreements and other vendor contracts entered into or issued for the administration of the Parent Plans and/or the Technologies Plans, including, without limitation, the claims appeals, shall be conducted under the supervision of the Vice President, Human Resources of Parent and Technologies, on the one hand, and the Chief Human Resources Officer of Parent, on the other hand, who shall provide strategic oversight and direction of the cohesive administration of the Parent Plans and the Technologies Plans. Issues that cannot be resolved by the Vice President, Human Resources of Parent and Technologies, on the one hand, and the Chief Human Resources Officer of Parent, on the other hand shall be decided in accordance with Section 12.1 of the Separation and Distribution Agreement.

2.6 Best Efforts. Parent and Technologies shall use their reasonable best efforts to (a) enter into any necessary agreements to accomplish the assumptions and transfers contemplated by this Agreement; and (b) provide for the maintenance of the necessary participant records, the appointment of the trustees and the engagement of recordkeepers, investment managers, providers, insurers, etc.

2.7 Regulatory Compliance. Parent and Technologies shall, in connection with the actions taken pursuant to this Agreement, cooperate in making any and all appropriate filings required under the Code, ERISA and any applicable securities laws, implementing all appropriate communications with participants, transferring appropriate records and taking all such other actions as may be necessary and appropriate to implement the provisions of this Agreement in a timely manner.

ARTICLE III
DEFINED BENEFIT PLANS

3.1 Assumption of Certain Assets and Certain Liabilities by Technologies Pension Plan. Parent shall cause the Parent Pension Plan to transfer to the Technologies Pension Plan assets equal to the amounts described in Section 3.2 at such times as described in Section 3.2. The Technologies Pension Plan shall assume all Liabilities for benefits payable to Transferred Individuals under the Parent Pension Plan as of the later of May 1, 2001 and the Transfer Date of such Transferred Individual, and, neither Parent nor the Parent Pension Plan shall retain Liabilities for such benefits from and after the date such Liabilities are assumed by the Technologies Pension Plan. Parent shall cause the Parent Pension Plan to file Form 5310-A with the IRS on or before April 1, 2001. Parent shall take such action as is necessary to cause the Technologies Pension Plan to become the holder of the portion of the Aetna Annuity that provides benefits to the Transferred Individuals. Parent and Technologies shall use their reasonable best efforts to effectuate a transfer of the portion of the Prudential Annuity that provides benefits to the Transferred Individuals. With respect to all other assets, Parent and Technologies agree to use their best efforts to make transfers in kind to the extent practicable so as to preserve the investment decisions as in effect on the date of transfer.

3.2 Pension Asset Transfers. The total amount transferred from the trust funding the Parent Pension Plan to the trust funding the Technologies Pension Plan pursuant to this Section 3.2 shall be an amount equal to (a) less (b), as adjusted by (c), where:

(a) equals the portion of the total assets of the Parent Pension Plan which the Enrolled Actuary shall determine is allocable to the spun-off Technologies Pension Plan for the benefit of the Transferred Individuals;

(b) equals the aggregate benefit payments made from the Parent Pension Plan in respect of Transferred Individuals on the first day of each month from May 1, 2001 through the date immediately preceding the date of the asset transfer; and

(c) equals the amount of the Pension Interest from May 1, 2001 through the date immediately preceding the date of the asset transfer.

On May 1, 2001, or, as soon as practicable thereafter, Parent shall cause the trustee of the trust funding the Parent Pension Plan to transfer to the trustee of the trust funding the Technologies Pension Plan the Initial Pension Transfer. Parent shall cause the trustee of the trust funding the Parent Pension Plan to make a subsequent asset transfer or transfers to the trustee of the trust funding the Technologies Pension Plan in an aggregate amount equal to the difference between the amount described in (a) and the Initial Pension Transfer, less the amount described in (b), as adjusted by (c) as soon as practicable following the final calculation of the amount described in (a), but in no event shall such transfer or transfers be later than May 1, 2002. All of the calculations to be made under this Section 3.2 shall be made by the Enrolled
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Actuary using the actuarial assumptions set forth on Schedule F, and such
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calculations shall comply with the requirements of Section 414(l) of the Code as a result of the Enrolled Actuary performing an allocation of total plan assets amongst the various priority categories described in Section 4044 of ERISA.

3.3 Assumption of Parent Puerto Rico Pension Plan. Prior to the Distribution Date, Technologies shall take, or cause to be taken, all such action as is necessary to become the successor sponsor of, and assume all Liabilities for, the Parent Puerto Rico Pension Plan and the Puerto Rican trust funding the Parent Puerto Rico Pension Plan, effective Immediately after the Distribution Date.

ARTICLE IV
DEFINED CONTRIBUTION PLANS

4.1 Defined Contribution Plans and Defined Contribution Plan for Bargaining Unit Employees. Effective Immediately after the Distribution Date, Parent shall cause the trustee of the master trust funding each of the Parent Savings Plans to transfer to the trustee of the trust funding the corresponding Technologies Savings Plan the amounts described in Section 4.2. As of the time
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of such transfer, the Technologies Defined Contribution Plan shall assume and be solely responsible for all Liabilities to or relating to Transferred Individuals under the Parent Defined Contribution Plan and the Parent Defined Contribution Plan for Bargaining Unit Employees, respectively.

4.2 Defined Contribution Plan Asset Transfer. For each asset transfer from the Parent Savings Plans to the Technologies Savings Plan pursuant to Section 4.1, the amount transferred pursuant to this Section 4.2 shall equal the
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value of the balances of all accounts of the participants in the Parent Defined Contribution Plan and the Parent Defined Contribution Plan

for Bargaining Unit Employees who are, as of the date of transfer, Transferred Individuals. Effective Immediately after the Distribution Date, the Parent Savings Plan shall transfer one-half (1/2) of the balance of the forfeitures account to the Technologies Savings Plan. Transfers of Parent Common Stock and Technologies Common Stock and participant loans shall be made in kind. With respect to all other assets, Parent and Technologies agree to use their best efforts to make transfers in kind to the extent practicable so as to preserve the investments of the Transferred Individuals as in effect on the date of such transfer.

4.3 Assumption of Parent Puerto Rico Savings Plan. Prior to Distribution Date, Technologies shall take, or cause to be taken, all such action as is necessary to become the successor sponsor of, and assume all Liabilities for, the Parent Puerto Rico Savings Plan and the Puerto Rican trust funding the Parent Puerto Rico Savings Plan, effective Immediately after the

Distribution Date.

ARTICLE V
HEALTH AND WELFARE PLANS

5.1 Assumption of Health and Welfare Plans' Liabilities.

(a) Effective Immediately after the Distribution Date, all Liabilities to or relating to Transferred Individuals under the Parent Health and Welfare Plans shall cease to be Liabilities of the Parent Health and Welfare Plans and shall be assumed by the corresponding Technologies Health and Welfare Plans, irrespective of when the claim underlying any such Liabilities was incurred.

(b) Notwithstanding Section 5.1(a), all treatments which have been pre-certified for or are being provided to a Transferred Individual as of the Close of the Distribution Date shall be provided without interruption under the appropriate Parent Health and Welfare Plan until such treatment is concluded or discontinued pursuant to applicable plan rules and limitations, but Technologies shall continue to be responsible for all Liabilities relating to, arising out of, or resulting from such on-going treatments as of the Close of the Distribution Date.

(c) Prior to the Distribution Date, Technologies shall take, or cause to be taken all such action as is necessary to become the successor sponsor of, and assume all Liabilities for, the Parent Puerto Rico Medical and Dental Plan, including, without limitation, any insurance contract or other funding vehicle, effective Immediately after the Distribution Date.

5.2 Establishment of Mirror VEBA. To the extent that assets and liabilities remain in the Parent VEBA as of the Distribution Date, effective Immediately after the Distribution Date, Technologies shall establish, or cause to be established, the Technologies VEBA, for the purpose of funding outstanding long-term disability, supplemental life insurance and other applicable benefits under the Technologies Health and Welfare Plans. Such trust shall meet the requirements of Code (S)(S) 419, 419A, 501(a) and 501(c)(9).

5.3 VEBA Asset Transfers. To the extent that assets and liabilities remain in the Parent VEBA as of the Distribution Date, this Section 5.3 shall govern the transfer of assets from the Parent VEBA to the Technologies VEBA. As soon as practicable after the Close of the Distribution Date, the Enrolled Actuary shall determine the aggregate present value, as of the Close of the Distribution Date, of the future benefit obligations of each Parent Plan funded by the Parent VEBA ("VEBA Plans"), with respect to Transferred Individuals who are eligible to receive benefits under the applicable VEBA Plan as of the Close of the Distribution Date. As soon as practicable after such determination is made, there shall be transferred from the Parent VEBA to the Technologies VEBA an amount of assets having a fair market value on the date of transfer equal to the product of (a) the aggregate present value of the projected future benefit obligations to Transferred Individuals, divided by (b) the aggregate of all such present values of the projected future benefits to all participants under the VEBA Plans, multiplied by (c) the fair market value of the assets of the Parent VEBA on the date of transfer, adjusted to take into account the extent to which Parent and/or Technologies has opted to forego reimbursement from the VEBA of any benefit obligation that was paid by Parent or Technologies, as applicable, on or after the Assumption Time and before the Close of the Distribution Date.

5.4 Investments of and Distributions from VEBAs. Before the Close of the Distribution Date, Parent shall have sole authority to direct the trustee of the Parent VEBA as to the investment of any trust assets, including, but not limited to, the use of plan assets to purchase insurance contracts and the distributions and/or transfers of trust assets to Parent, Technologies, any Participating Company in the VEBA, any paying agent, any successor trustee or any other Person.

5.5 Vendor Contracts.

(a) Third-Party ASO Contracts.

(i) Parent and Technologies shall use their reasonable best efforts to amend each administrative services only contract with a third-party administrator that relates to any of the Parent Health and Welfare

Plans (an "ASO Contract") in existence as of the date of this Agreement that is applicable to Transferred Individuals to permit Technologies to participate in the terms and conditions of such ASO Contract from Immediately after the Distribution Date until December 31, 2002. Parent and Technologies shall use their reasonable best efforts to cause all ASO Contracts entered into after the date of this Agreement but before the Close of the Distribution Date to allow Technologies to participate in the terms and conditions thereof effective Immediately after the Distribution Date on the same basis as Parent.

(ii) The permissible ways in which Technologies' participation may be effectuated include automatically making Technologies a party to the ASO Contracts or obligating the third party to enter into a separate ASO Contract with Technologies providing for the same terms and conditions as are contained in the ASO Contracts to which Parent is a party. Such terms and conditions shall include the financial and termination provisions, performance standards, methodology, auditing policies, quality measures and reporting requirements.

(iii) If by September 1, 2001, Parent and Technologies determine that they will not be successful in negotiating contract language that will permit compliance with

Section 5.5(a)(i) and Section 5.5(a)(ii), Technologies shall, effective
Immediately after the Distribution Date, adopt a contingency plan.

(b) Group Insurance Policies.

(i) This Section 5.5(b) applies to group insurance policies not subject to allocation or transfer pursuant to the foregoing provisions of this Article V ("Group Insurance Policies").

(ii) Parent and Technologies shall use their reasonable best efforts to amend each Group Insurance Policy in existence as of the date of this Agreement that is applicable to Transferred Individuals for the provision or administration of benefits under the Parent Health and Welfare Plans to permit Technologies to participate in the terms and conditions of such policy from Immediately after the Distribution Date until December 31, 2002. Parent and Technologies shall use their reasonable best efforts to cause all Group Insurance Policies that are applicable to Transferred Individuals entered into or renewed after the date of this Agreement but before the Close of the Distribution Date to allow Technologies to participate in the terms and conditions thereof effective Immediately after the Distribution Date on the same basis as Parent.

(iii) Technologies' participation in the terms and conditions of each such Group Insurance Policy shall be effectuated by obligating the insurance company that issued such insurance policy to Parent to issue one or more separate policies to Technologies. Such terms and conditions shall include, without limitation, the financial and termination provisions, performance standards and target claims.

(iv) If by September 1, 2001, Parent and Technologies determine that they will not be successful in negotiating policy provisions that will permit compliance with Section 5.5(b)(ii) and Section 5.5(b)(iii), Parent and
Technologies shall use their reasonable best efforts to either continue to cover Technologies under Parent's Group Insurance Policies or procure a separate policy for Technologies until Technologies has procured such separate insurance policy or made other arrangements for replacement coverage and Technologies shall bear all costs incurred to continue such coverage.

(c) HMO Agreements.

(i) Parent and Technologies shall use their reasonable best efforts to amend all agreements with HMOs that provide medical services under the Parent Medical Plan ("HMO Agreements") in existence as of the date of this Agreement that are applicable to Transferred Individuals to permit Technologies to participate in the terms and conditions of such HMO Agreements, in each case, from Immediately after the Distribution Date until December 31, 2002. Parent and Technologies shall use their reasonable best efforts to cause all HMO Agreements entered into after the date of this Agreement but before the Close of the Distribution Date to allow Technologies to participate in the terms and

conditions of such HMO Agreements from Immediately after the Distribution Date until December 31, 2002 on the same basis as Parent.

(ii) The permissible ways in which Technologies' participation may be effectuated include, without limitation, automatically making Technologies a party to the HMO Agreements or obligating the HMOs to enter into agreements with Technologies that are identical to the HMO Agreements. Such terms and conditions shall include, without limitation, the financial and termination provisions of the HMO Agreements.

(iii) If by September 1, 2001, Parent and Technologies determine that they will not be successful in negotiating arrangements that will permit compliance with Section 5.5(c)(i) and Section 5.5(c)(ii), Parent and
Technologies shall use their reasonable best efforts to arrange for the continued provision under its HMO Agreements of medical services to Technologies Medical Plan participants from Immediately after the Distribution Date through December 31, 2002, and Technologies shall bear all costs incurred to continue such services.

(d) Effect of Change in Rates. Parent and Technologies shall use their reasonable best efforts to cause each of the insurance companies, HMOs and third-party administrators providing services and benefits under the Parent Health and Welfare Plans and the Technologies Health and Welfare Plans to maintain the premium and/or administrative rates based on the aggregate number of participants in both the Parent Health and Welfare Plans and the Technologies Health and Welfare Plans through December 31, 2002. To the extent they are not successful in such efforts, Parent and Technologies shall each bear the revised premium or administrative rates attributable to the individuals covered by their respective Health and Welfare Plans.

5.6 Parent Long-Term Disability. Effective May 1, 2001, Technologies shall assume responsibility for administering claims incurred under the Parent LTD Plan pursuant to the terms of the Parent LTD Plan through such ASOs or Group Insurance Policies as may be in effect from time to time through December 31, 2002 and under the Technologies LTD Plan from and after the Distribution Date. Technologies shall administer such claims in the same manner, and using the same methods and procedures, as Parent used in administering such claims. Technologies shall have sole discretionary authority to make any necessary determinations with respect to such claims, including, without limitation, entering into settlements with respect to such claims. Any determination made or settlements entered into by Technologies or its agents with respect to such claims shall be final and binding.

5.7 Post-Retirement Health and Life Insurance Benefits. Effective as of May 1, 2001, Technologies shall assume responsibility for the administration of post-retirement health and life insurance benefits under the applicable Parent Health and Welfare Plans through December 31, 2002 and under the applicable Technologies Health and Welfare Plans from and after the Distribution Date. As soon as practicable after December 31, 2002, Technologies shall provide Parent with a list of all individuals who are, as of December 31, 2002, receiving retiree medical or dental coverage under the Parent Health and Welfare Plans and/or post-retirement life insurance coverage under the Parent Group Life Program, including, without limitation, all information necessary to calculate the individuals' cost for such coverage; and a list of all individuals who are, as of December 31, 2002, to the best knowledge of Technologies, eligible to receive retiree medical or dental coverage under the Parent Health and Welfare Plans and/or post-retirement life insurance coverage under the Parent Group Life Program; and, for both lists, the type of retiree medical or dental coverage and the level of life insurance coverage which they

are receiving or for which they are eligible, as applicable. Parent shall retain all liability for premiums due to and any administration of the United Mine Workers Association Combined Benefit Fund under the Coal Industry Retiree Health Benefit Act of 1992.

5.8 COBRA. Effective as of May 1, 2001, Technologies shall assume responsibility for administering compliance with the health care continuation coverage requirements of COBRA and the Parent Health and Welfare Plans through December 31, 2002 and the Technologies Health and Welfare Plans from and after the Distribution Date, including, without limitation, filing all necessary employee change notices with respect to their respective employees in accordance with applicable COBRA policies and procedures.

5.9 Leave of Absence Programs.

(a) Effective May 1, 2001, Technologies shall assume responsibility for administering compliance with the Parent Leave of Absence Programs through December 31, 2002 and the Technologies Leave of Absence Programs from and after the Distribution Date; provided, that, Parent and the Parent Entities and Technologies and the Technologies Entities shall be responsible for determining whether their respective employees are eligible for leave under their respective Leave of Absence Programs in accordance with such programs.

(b) Effective Immediately after the Distribution Date: (i) Technologies shall adopt, and shall cause each Technologies Entity to adopt, leave of absence programs which are substantially identical in all Material Features to the Parent Leave of Absence Programs as in effect on the Distribution Date; (ii) Technologies shall honor, and shall cause each Technologies Entity to honor, all terms and conditions of leaves of absence which have been granted to any Transferred Individual under a Parent Leave of Absence Programs before the Close of the Distribution Date by Parent, Technologies, or a Technologies Entity, including, without limitation, such leaves that are to commence after the Distribution Date; (iii) each party shall be solely responsible for administering leaves of absence and compliance with FMLA with respect to their employees; and (iv) Technologies and each Technologies Entity shall recognize all periods of service of Transferred Individuals with Parent or a Parent Entity, as applicable, to the extent such service is recognized by Parent for the purpose of eligibility for leave entitlement under the Parent Leave of Absence Programs; provided, that no duplication of benefits shall be required by the foregoing.

(c) As soon as administratively practicable after December 31, 2002, Technologies shall provide to Parent copies of all records pertaining to all individuals then covered under the Parent Leave of Absence Programs to the extent such records have not been provided previously to Parent or a Parent Entity.

5.10 Parent Workers' Compensation Program.

(a) Administration of Claims.

(i) Through the Close of the Distribution Date or such earlier date as may be agreed by Parent and Technologies, (A) Parent shall continue to be responsible for the administration of all claims that (1) are, or have been, incurred under the Parent WCP before the Close of the Distribution Date by Transferred Individuals, Technologies Individuals and other

employees and former employees of Technologies and the Technologies Entities through the Close of the Distribution Date ("Technologies WCP Claims") and (2) ----------
have been historically administered by Parent or its insurance company, and (B) Technologies shall continue to be responsible for the administration of all Technologies WCP Claims that have been historically administered by Technologies, if any.

(ii) Effective Immediately after the Distribution Date or such earlier date as may be agreed by Parent and Technologies, (A) Technologies shall, to the extent Legally Permissible (as defined below), be responsible for the administration of all Technologies WCP Claims, whether those claims were previously administered by Parent or Technologies, and (B) Parent shall be responsible for the administration of all Technologies WCP Claims not administered by Technologies pursuant to clause (A), whether previously administered by Parent or Technologies and whether under the self-insured or insured portion of the Parent WCP. Any determination made, or settlement entered into, by either party or its insurance company with respect to Technologies WCP Claims for which it is administratively responsible shall be final and binding upon the other party.

(iii) Each party shall fully cooperate with the other with respect to the administration and reporting of Technologies WCP Claims, the payment of Technologies WCP Claims determined to be payable, and the transfer of the administration of any Technologies WCP Claims to the other party as determined under Section 5.10(a)(ii). Either party shall have the right to ------------------
"outsource" (i.e., transfer the administration of claims to a third party

administrator or cause claims to be paid through insurance) any and all Technologies WCP Claims for which it is administratively responsible.

(iv) For purposes of this Section 5.10(a), "Legally Permissible" shall be determined on a state-by-state basis, and shall mean that administration of Technologies WCP Claims by Technologies both (A) is permissible under the applicable state's workers' compensation laws taking into account all relevant facts, including, without limitation, that Technologies may have a self-insurance certificate in that state and (B) would not have a material adverse effect on Parent's self-insurance certificate within that state. If it is determined that, in a particular state, it is Legally Permissible for Technologies to administer Technologies WCP Claims, then Technologies shall be responsible for the administration of all Technologies WCP Claims incurred in that state, whether previously administered by Parent, Technologies, or an insurance company. If it is determined that, in a particular state, it is not Legally Permissible for Technologies to administer Technologies WCP Claims, then Parent shall be responsible for the administration of all Technologies WCP Claims incurred in that state, whether previously administered by Parent, Technologies, or an insurance company.

(b) Self-Insurance Status.

(i) Parent shall amend its certificates of self-insurance with respect to workers' compensation and any applicable group workers' compensation insurance policies to include Technologies until the Close of the Distribution Date, and Technologies shall fully cooperate with Parent in obtaining such amendments. All costs incurred by Parent in amending such certificates or group insurance policies, including, without limitation, filing fees, adjustments of security and excess loss policies and amendment of safety programs, shall be shared equally by Parent and Technologies. Parent shall use its reasonable best efforts to obtain self-insurance status for workers' compensation for Technologies effective Immediately after the Distribution Date in each jurisdiction in which Technologies conducts business and in which Parent is self-insured, if Parent and Technologies determine that such status is beneficial to Technologies. Technologies hereby authorizes Parent to take all actions necessary and appropriate on its behalf in order to obtain such self-insurance status.

(ii) Parent shall also arrange a contingent insured or other arrangement for payment of workers' compensation claims, into which Technologies shall enter if and to the extent that Parent fails to obtain self-insured status for Technologies as provided in Section 5.10(b)(i), unless Technologies obtains another such arrangement that is effective Immediately after the Distribution Date, in which event Technologies shall reimburse Parent for any expenses incurred by Parent in procuring such contingent arrangement.

(c) Insurance Policy.

(i) In the event the workers' compensation insurance policy that Parent maintains under the Parent WCP expires before the Distribution Date, Parent shall use its reasonable best efforts to renew such policy and to cause the issuing insurance company to issue a separate policy to Technologies. If Parent is not able to cause such insurance company to issue such separate insurance policy, Technologies shall use its reasonable best efforts to procure a separate policy from another insurance company or to obtain self-insurance status, and Parent shall use its reasonable best efforts to continue to cover Technologies under its renewed policy until the earlier of (A) the date on which Technologies' application for such self-insurance status is approved or (B) the date on which a separate insurance policy is procured. Technologies shall compensate Parent for all costs incurred by Parent to continue such coverage. Any claims incurred by Transferred Individuals after the Close of the Distribution Date that will be covered under and during any such continuation of coverage shall be treated as being incurred before the Close of the Distribution Date for purposes of determining the party responsible for the administration of benefits.

(ii) Parent shall use its best effort to maintain the premium rates for all workers' compensation insurance policies for both Parent and

Technologies in effect for periods through the Close of the Distribution Date to be based on the aggregate number of employees covered under the workers' compensation insurance policies of both Parent and Technologies. Any premiums due under the separate workers' compensation insurance issued to Technologies shall be payable by Technologies.

5.11 Post-Distribution Transitional Arrangements.

(a) Continuance of Elections, Co-Payments and Maximum Benefits.

(i) Technologies shall cause the Technologies Health and Welfare Plans to recognize and maintain all coverage and contribution elections made by Transferred Individuals under the Parent Health and Welfare Plans and apply such elections under the Technologies Health and Welfare Plans for the remainder of the period or periods for which such elections are by their terms applicable. The transfer or other movement of employment from

Parent to Technologies at any time before the Close of the Distribution Date shall neither constitute nor be treated as a "status change" under the Parent
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Health and Welfare Plans or the Technologies Health and Welfare Plans.

(ii) Technologies shall cause the Technologies Health and Welfare Plans to recognize and give credit for (A) all amounts applied to deductibles, out-of-pocket maximums, and other applicable benefit coverage limits with respect to which such expenses have been incurred by Transferred Individuals under the Parent Health and Welfare Plans for the remainder of the year in which the Distribution occurs, and (B) all benefits paid to Transferred Individuals under the Parent Health and Welfare Plans for purposes of determining when such persons have reached their lifetime maximum benefits under the Technologies Health and Welfare Plans.

(iii) Technologies shall (A) provide coverage to Transferred Individuals under the Technologies Group Life Program without the need to undergo a physical examination or otherwise provide evidence of insurability, and (B) recognize and maintain all irrevocable assignments and accelerated benefit option elections made by Transferred Individuals under the Parent Group Life Program. Notwithstanding anything herein to the contrary, Transferred Individuals who elect a change in life insurance coverage may be subject to rules of the insurer, including without limitation, physical examination or other evidence of insurability.

(b) HCFA Data Match. Effective as of May 1, 2001, Technologies shall assume administrative responsibility for HCFA data match reports and all Liabilities relating to, arising out of or resulting from claims verified by Parent or Technologies under the HCFA data match reports for Transferred Individuals. Technologies shall not change any employee identification numbers assigned by Parent without notifying Parent of the change and the new employee identification number. As soon as administratively practicable after December 31, 2002, Technologies shall transfer all information to Parent to allow Parent to verify HCFA data match reports for its employees and former employees.

(c) Other Post-Distribution Transitional Rules.

(i) Parent Flexible Benefits Plan. To the extent any Transferred Individual contributed to an account under the Parent Flexible Benefits Plan during the calendar year that includes the Distribution Date, effective as of the Close of the Distribution Date, Parent shall transfer to the Technologies Flexible Benefits Plan the account balances of Transferred Individuals for such calendar year under the Parent Flexible Benefits Plan, regardless of whether the account balance is positive or negative.

(ii) Health and Welfare Plans Subrogation Recovery. After the Close of the Distribution Date, Technologies shall pay to Parent or the Parent Health and Welfare Plan or the Technologies Health and Welfare Plan, as appropriate, any amounts Technologies recovers from time to time through subrogation or otherwise for claims incurred by or reimbursed to any participant of Parent's Health and Welfare Plans or Technologies' Health and Welfare Plans. After the Close of the Distribution Date, Parent shall pay to Technologies or the Technologies Health and Welfare Plan or the Parent Health and Welfare Plan, as appropriate,

any amounts Parent recovers from time to time through subrogation or otherwise

for claims incurred by or reimbursed to any participant of Parent's Health and Welfare Plans or Technologies' Health and Welfare Plans.

(iii) Exchange of Historical Data. After the Close of the Distribution Date both Parent and Technologies shall have access to claims data configured on the Aetna database or archives, if applicable, and to eligibility, disability, medical and demographic data configured on the Benefits and Employee Services Organization database ("Benefits Database"), or archives, if applicable, for all historical periods up to and including, without limitation, eligibility, incurred claims and Benefits Database data for purposes of administering the Parent Medical Plans and the Technologies Medical Plans until such time as Technologies transfers the portion of the Benefits Database applicable to the Parent Medical Plans after December 31, 2002. Parent and Technologies shall cooperate in the collection of claims, eligibility and data during the period from May 1, 2001 through December 31, 2002, and share all such data which shall be accessible through the Benefits and Employee Services Organization.

ARTICLE VI
EXECUTIVE BENEFITS AND NON-EMPLOYEE DIRECTOR BENEFITS

6.1 Assumption of Obligations. Except as provided in this Agreement, effective Immediately after the Distribution Date, Technologies shall assume and be solely responsible for all Liabilities to or relating to Technologies Individuals under all Parent Executive Benefit Plans. None of the transactions contemplated by the Separation and Distribution Agreement or any of the Ancillary Agreements, including, without limitation, this Agreement constitute a change in control for purposes of any Plan.

6.2 Consents, Notifications and Assignments. Parent and Technologies shall use their reasonable best efforts to obtain, or cause to be obtained, to the extent necessary, the written consent of each Technologies Individual who is a party to an Individual Agreement to the treatment of such Individual Agreement in accordance with this Article VI, including, without limitation, the assumption by Technologies of sole responsibility for, and the release of Parent from, all Liabilities thereunder; provided, that no failure to seek or to obtain any such consent shall have any effect upon the obligations of Technologies with respect to such Liabilities. Parent shall use its reasonable best efforts to assign any annuity contracts owned by Parent for the purpose of making payment of benefits to any Technologies Individual.

6.3 Parent Incentive Plans. Parent and Technologies shall use their reasonable best efforts to take all actions necessary or appropriate so that each outstanding Award granted under any Parent Incentive Plan held by any Technologies Individual (or Transferred Individual, as applicable) shall be replaced as set forth in this Section 6.3 with an Award under the Technologies Incentive Plan in a manner that is consistent with the adjustment provisions of the Parent Incentive Plan, as interpreted by the Compensation and Organization Committee of the Board of Directors of Parent. Each such replacement Award shall otherwise have the same terms and conditions as were applicable to the corresponding Parent Award as of the date immediately preceding the date of the replacement Award under the Technologies Incentive Plan, as set forth in this Section 6.3. Dividend equivalent rights on replacement Awards issued under the Technologies Incentive Plan, if any, shall be payable with reference to dividends on

Technologies Common Stock. Technologies shall not issue Awards with respect to fractional shares.

(a) Stock Options. Technologies shall cause each Award consisting of a Parent Option that is outstanding as of the Close of the Distribution Date (or, in the case of a Technologies Administrative Employee, as of the Transfer Date) and is held by a Technologies Individual to be replaced under the Technologies Incentive Plan, effective Immediately after the Distribution Date (or, in the case of a Technologies Administrative Employee, as of the Transfer Date), with a Technologies Option. Such Technologies Option shall provide for the purchase of a number of shares of Technologies Common Stock equal to the number of shares of Parent Common Stock subject to such Parent Option as of the Close of the Distribution Date (or, in the case of a Technologies Administrative Employee, as of the Transfer Date) multiplied by the Distribution Date Ratio

(or, in the case of a Technologies Administrative Employee, the Transfer Date Ratio), and then rounded down to the nearest whole share. Technologies shall pay to the holder of each such replacement Technologies Option, upon exercise of all or any portion of such replacement Technologies Option, cash in lieu of any fractional share eliminated by such rounding down of shares equal to the product of (i) the fraction represented by such fractional share; and (ii) (A) the excess of the closing price of the Technologies Common Stock as listed on the NYSE on the date of exercise over (B) the per-share exercise price of such Parent Option as of the Close of the Distribution Date, divided by the Distribution Date Ratio. The per-share exercise price of such Technologies Option shall be equal to the per-share exercise price of the Parent Option as of the Close of the Distribution Date (or, in the case of a Technologies Administrative Employee, as of the Transfer Date); divided by the Distribution Date Ratio (or, in the case of a Technologies Administrative Employee, the Transfer Date Ratio).

(b) Restricted Stock. Technologies shall cause each Award that consists of restricted shares of Parent Common Stock that is outstanding as of the close of business on the day immediately preceding the IPO Date and is held by a Technologies Individual or the Technologies Chairman of the Board of Directors to be replaced under the Technologies Incentive Plan, effective immediately after the IPO Date, with a new Award consisting of a number of restricted shares of Technologies Common Stock equal to the number of restricted shares of Parent Common Stock constituting such Award as of the close of business on the day immediately preceding the IPO Date, multiplied by the IPO Ratio, and then rounded down to the nearest whole share. Technologies shall cause each Award that consists of restricted shares of Parent Common Stock that is outstanding as of the Close of the Distribution Date and is held by a Technologies Individual (or, in the case of a Technologies Administrative Employee, as of the close of business on the day immediately preceding the Transfer Date) to be replaced under the Technologies Incentive Plan, effective immediately after the Distribution Date (or, in the case of a Technologies Administrative Employee, as of the Transfer Date), with a new Award consisting of a number of restricted shares of Technologies Common Stock equal to the number of restricted shares of Parent Common Stock constituting such Award as of the Close of the Distribution Date, (or, in the case of a Technologies Administrative Employee, as of the close of business on the day immediately preceding the Transfer Date), multiplied by the Distribution Date Ratio (or, in the case of a Technologies Administrative Employee, the Transfer Date Ratio), and then rounded down to the nearest whole share. Technologies shall pay to the holder of each such replacement Award, at the time such replacement Award vests, cash in lieu of any fractional share eliminated by such rounding down of shares equal to the product of (i) the

fraction represented by such fractional share; and (ii) the closing price of the Technologies Common Stock as listed on the NYSE on the date such replacement Award vests.

6.4 Parent Award Deferrals. Immediately after the Distribution Date, (or, in the case of a Technologies Administrative Employee, the Transfer Date), the balance of any Technologies Individual in the Parent stock fund under the FMC Corporation Non-Qualified Savings and Investment Plan as of the Close of the Distribution Date shall be transferred to a Technologies stock fund under the Technologies Non-Qualified Savings and Investment Plan, with a number of Technologies shares equal to the number of Parent shares under the FMC Corporation Non-Qualified Savings and Investment Plan as of the Close of the Distribution Date (or, in the case of a Technologies Administrative Employee, the Transfer Date), multiplied by the Distribution Date Ratio (or, in the case of a Technologies Administrative Employee, the Transfer Date Ratio), then rounded down to the nearest whole share.

6.5 Non-Employee Director Benefits.

(a) Technologies Non-Employee Directors. As of the Distribution Date, Technologies shall assume and be solely responsible for all Liabilities under the Parent Non-Employee Director Plan to or relating to Parent Non-Employee Directors who become Technologies Non-Employee Directors and cease to be Parent Non-Employee Directors. As of the Distribution Date, Technologies shall assume and be solely responsible for a portion of the Liabilities under the Parent Non-Employee Director Plan to or relating to Parent and Technologies Non-Employee Directors, as determined in accordance with this Section 6.5.

Parent and Technologies shall use their reasonable best efforts to take all actions necessary or appropriate so that each applicable outstanding Award

granted under the Parent Non-Employee Director Plan (or, with respect to Robert N. Burt, the Parent Incentive Plan) held by a Technologies Non-Employee Director or a Parent and Technologies Non-Employee Director shall be replaced in a manner that is consistent with the adjustment provisions of the Parent Non-Employee Director Plan (or, the Parent Incentive Plan), each as interpreted by the Compensation and Organization Committee of the Board of Directors of Parent. Each such Technologies Award shall otherwise have the same terms and conditions as were applicable to the corresponding Parent Award as of the Close of the Distribution Date, except that dividend equivalent rights, if any, shall be payable after the Distribution Date with reference to dividends on Technologies Common Stock. Technologies shall not issue Awards with respect to fractional shares.

(b) Deferred Stock Awards of Non-Employee Directors. Effective Immediately after the Distribution Date, the balance (or, with respect to a Parent and Technologies Non-Employee Director, up to one half (1/2) of the balance, as elected by the Parent and Technologies Non-Employee Director) of a Technologies Non-Employee Director (or a Parent and Technologies Non-Employee Director) in the Parent share unit account under the Parent Non-Employee Director Plan shall be transferred to a Technologies share unit account, under the Technologies Incentive Plan, with a number of Technologies share units equal to the total (or, with respect to a Parent and Technologies Non-Employee Director, up to one half (1/2) of the total, as elected by the Parent and Technologies Non-Employee Director) number of Parent share units under the Parent Non-Employee Director Plan as of the Distribution Date multiplied by the Distribution Date Ratio and then rounded down to the nearest whole unit.

Technologies shall pay to the holder of each such replacement share unit account, at the time such share unit account is distributed to the holder, cash in lieu of any fractional share eliminated by such rounding down of shares equal to the product of (i) the fraction represented by such fractional share; and (ii) the closing price of the Technologies Common Stock as listed on the NYSE on the date such share unit account is distributed to the holder.

(c) Stock Option Awards of Non-Employee Directors. Effective Immediately after the Distribution Date, Technologies shall cause all (or, with respect to a Parent and Technologies Non-Employee Director, up to one half (1/2) of all, as elected by the Parent and Technologies Non-Employee Director) Parent Options under the Parent Non-Employee Director Plan (or, with respect to Robert N. Burt, Parent Options under the Parent Incentive Plan) that are outstanding as of the Close of the Distribution Date and are held by a Technologies Non-Employee Director (or a Parent and Technologies Non-Employee Director) to be replaced, with a Technologies Option. Such Technologies Option shall provide for the purchase of a number of shares of Technologies Common Stock equal to the total (or, with respect to a Parent and Technologies Non-Employee Director, up to one half (1/2) of the total, as elected by the Parent and Technologies Non-Employee Director) number of shares of Parent Common Stock subject to such Parent Option as of the Close of the Distribution Date, multiplied by the Distribution Date Ratio, and then rounded down to the nearest whole share. Technologies shall pay to the holder of each such replacement Technologies Option, upon exercise of all or any portion of such replacement Technologies Option, cash in lieu of any fractional share eliminated by such rounding down of shares equal to the product of (i) the fraction represented by such fractional share; and (ii) (A) the excess of the closing price of the Technologies Common Stock as listed on the NYSE on the date of exercise over (B) the per-share exercise price of such Parent Option as of the Close of the Distribution Date, divided by the Distribution Date Ratio. The per-share exercise of price of such Technologies Option shall be equal to the per-share exercise price of the Parent Option as of the Close of the Distribution Date divided by the Distribution Date Ratio.

(d) Restricted Stock. Effective Immediately after the Distribution Date, Technologies shall cause all (or, with respect to a Parent and Technologies Non-Employee Director, up to one half (1/2) of all, as elected by the Parent and Technologies Non-Employee Director) restricted shares of Parent Common Stock that are outstanding as of the Close of the Distribution Date and are held by a Technologies Non-Employee Director (or a Parent and Technologies Non-Employee Director, other than Robert N. Burt) to be replaced under the Technologies Non-Employee Director Plan, effective Immediately after the Distribution Date, with a new Award consisting of a number of restricted shares of Technologies Common Stock equal to the total (or, with respect to a Parent and Technologies Non-Employee Director, up to one half (1/2) of the total, as elected by the Parent and Technologies Non-Employee Director) number of restricted shares of Parent Common Stock as of the Close of the Distribution

Date multiplied by the Distribution Date Ratio, and then rounded down to the nearest whole share. Technologies shall pay to the holder of each such replacement Award, at the time such replacement Award vests, cash in lieu of any fractional share eliminated by such rounding down of shares equal to the product of (i) the fraction represented by such fractional share; and (ii) the closing price of the Technologies Common Stock as listed on the NYSE on the date such replacement Award vests.

6.6 Rabbi Trusts.

(a) Establishment of Mirror Rabbi Trusts. Effective as of May 1, 2001, Technologies shall establish or cause to be established the Technologies Rabbi Trusts as grantor trusts subject to Sections 671 et seq. of the Code, which shall be substantially identical in all material features to the Parent Rabbi Trusts funding the Parent Salaried Employees' Equivalent Retirement Plan and the Parent Executive Severance Plan. Effective as of May 1, 2001, Technologies shall assume the Moorco International, Inc. Executive Retirement Trust. Effective no later than Immediately after the Distribution Date, Technologies shall establish, or cause to be established, a Technologies Rabbi Trust as a grantor trust subject to Sections 671 et seq. of the Code, which shall be substantially identical in all Material Features to the Parent Rabbi Trust funding the Parent Non-Qualified Savings and Investment Plan.

(b) Funding of Technologies Rabbi Trust. Effective as of May 1, 2001, Technologies shall make a de minimus contribution to the Technologies Rabbi Trusts established to fund the Technologies Salaried Employees' Equivalent Retirement Plan and the Technologies Executive Severance Plan to the extent necessary to maintain such Technologies Rabbi Trusts as springing rabbi trusts. As of the earlier of the Close of the Distribution Date and the date when assets are first transferred or contributed to the Technologies Rabbi Trust funding the Technologies Non-Qualified Savings and Investment Plan (the "Rabbi Trust Determination Date"), Technologies shall determine the amount of the Liabilities under the Parent Non-Qualified Savings and Investment Plan that are payable from the Parent Rabbi Trust funding the Parent Non-Qualified Savings and Investment Plan. Subject to the completion of the asset transfer described in the next sentence, and effective as of the Distribution Date: (i) the Parent Rabbi Trust funding the Parent Non-Qualified Savings and Investment Plan shall transfer to the corresponding Technologies Rabbi Trust, and such Technologies Rabbi Trust shall assume and be responsible for all Liabilities of the corresponding Parent Rabbi Trust with respect to benefits accrued by Transferred Individuals through the Distribution Date and (ii) Parent shall have no responsibility for such Liabilities. As soon as practicable after the Distribution Date, there shall be transferred from the Parent Rabbi Trust funding the Parent Non-Qualified Savings and Investment Plan to the corresponding Technologies Rabbi Trust a portion of the assets thereof, representing an amount equal to the value of the balances of all notational accounts of the participants in the Parent Non-Qualified Savings and Investment Plan who are, as of the date of transfer, Transferred Individuals. Balances in the Parent stock fund shall be transferred to the Technologies stock fund in accordance with the terms of Section 6.4. Parent and Technologies agree to use their best efforts to make transfers in kind to the extent practicable so as to preserve the investment decisions as in effect on the date of transfer.

ARTICLE VII
OTHER BENEFITS

Notwithstanding anything herein to the contrary, Parent shall retain all Liabilities for specified benefits as detailed below.

(a) Severance. Parent shall retain all Liabilities for any severance benefit payable to (i) any employee of Parent or Technologies with respect to a termination of service prior to May 1, 2001; and (ii) any employee who is not a Technologies Individual.

(b) Executive Bonuses. Parent shall retain all Liabilities for any bonus awarded prior to the IPO and payable to any executive of Parent or Technologies for performance related to the IPO and/or Distribution.

(c) Retention Bonuses. Parent shall retain all Liabilities of any stay bonus payable to any current or former employee of Parent and all Liabilities

for the cost of any stay bonuses payable to any current or former employee of Technologies. Parent shall pay Technologies an amount equal to (i) any retention bonus paid by Technologies in cash; plus, (ii) the aggregate number of restricted shares of Technologies Common Stock issued in replacement of restricted stock retention bonuses pursuant to Section 6.3(b) Restricted Stock, multiplied by the closing of price of the Technologies Common Stock on January 2, 2002. Parent shall make such payment to Technologies within ten (10) business days after Technologies' request for payment.

ARTICLE VIII
GENERAL AND ADMINISTRATIVE

8.1 Payment of Administrative Costs and Expenses.

(a) Shared Costs. Parent and Technologies shall each be responsible for their allocable share of such budgeted costs and any increases in such budgeted costs through December 31, 2002 incurred in the administration of the Parent Plans or the Technologies Plans; including, without limitation, (i) all internal administrative costs of the Benefits and Employee Services Organization; (ii) all external administrative costs for management of assets, recordkeeping, communications, benefit delivery, insurance fees and commissions, consultant, accounting, actuarial and legal expenses, printing, photocopying, mailing and other expenses; and (iii) all COBRA administrative expenses. To the extent such administrative expenses are not chargeable to the trusts established to fund the Plans pursuant to the guidelines in effect at the time, effective for periods on or after May 1, 2001, Parent shall pay to Technologies its allocable share of such costs which shall be equal to the total cost less Technologies' allocable share of such costs determined through the cycle billing process based on the corporate divisions constituting part of the Technologies Business, as set forth on Schedule E, consistent with past practice. With respect to any corporate staff costs or additional unanticipated expenses that are not billed through the cycle billing process, Parent shall pay to Technologies its allocable share of such costs which shall be equal to the total amount of such costs, less Technologies' allocable share of such costs, based on a head count of the individuals within the corporate divisions constituting part of the Technologies Business, as set forth on Schedule E, or, in the event such costs are fixed costs that cannot be allocated on such basis, Parent's allocable share shall be equal to one half (1/2) of such costs. Additional detail on shared costs is provided in the Transition Services Agreement.

(b) Administrative Personnel. A schedule of the individuals employed in certain Parent corporate business functions who have been designated to become employees of Technologies or a Technologies Entity (the "Technologies Administrative Employees") has been agreed to by Parent and Technologies. The Technologies Administrative Employees shall remain on Parent's payroll at least until the Distribution Date, and such individuals shall become Technologies Individuals on the later of the Distribution Date or the Transfer Date.

8.2 Payment of Liabilities, Plan Expenses and Related Matters.

(a) Actuarial and Accounting Methodologies and Assumptions. For purposes of this Agreement, unless specifically indicated otherwise: (i) all actuarial methodologies and assumptions used for a particular Plan shall (except to the extent otherwise determined by Parent and Technologies to be reasonable or necessary) be substantially the same as those used in the actuarial valuation of that Plan used to determine minimum funding requirements under ERISA (S) 302 and Code (S) 412 for 2001, or, if such Plan is not subject to such minimum funding requirements, used to determine Parent's deductible contributions under Code (S) 419A or, if such Plan is not subject to Code (S) 419A, the assumptions used to prepare Parent's audited financial statements for 2000, as the case may be; and (ii) the value of plan assets shall be the value established for purposes of audited financial statements of the relevant plan or trust for the period ending on the date as of which the valuation is to be made. Technologies Liabilities relating to, arising out of or resulting from the status of Technologies and the Technologies Entities as Participating Companies in Parent Plans, as provided for in Section 2.2 and all accruals relating thereto shall be

determined by Technologies using actuarial assumptions and methodologies, including, without limitation, assumptions with respect to demographics, medical trends and other relevant factors, determined by Technologies in a manner consistent with Parent's practice as in effect on the Assumption Time and in conformance with the generally accepted actuarial principles promulgated by the American Academy of Actuaries, the Code, ERISA, and/or generally accepted accounting principles, as applicable, in each case as interpreted by Technologies consistent with Parent's past practice. Except as otherwise contemplated by this Agreement or as required by law, all determinations as to the amount or valuation of any assets of or relating to any Parent Plan, whether or not such assets are being transferred to a Technologies Plan, shall be made pursuant to procedures to be established by the parties before the Assumption Time.

(b) Determination of Employee Status. In determining the number of individuals in any particular group of employees described in this Agreement, such as Transferred Individuals and Technologies Individuals, no individual shall be counted twice, even if, for example, he or she is both a Technologies Individual and a Transferred Individual. Determinations of what entity employs or employed a particular individual shall be made by reference to the applicable legal entity and/or other appropriate division code, to the extent possible, and if not shall be made by reference to the last location of employment of the individual, whether with Parent, a Parent Entity, Technologies or a Technologies Entity.

(c) Contributions to Trusts. Technologies shall pay its share of any contributions made to any trust maintained in connection with a Parent Plan with respect to any period while Technologies or a Technologies Entity is a Participating Company in that Parent Plan.

8.3 Sharing of Participant Information. Parent and Technologies shall share, Parent shall cause each applicable Parent Entity to share, and Technologies shall cause each applicable Technologies Entity to share, with each other and their respective agents and vendors, without obtaining releases, all participant information necessary for the efficient and accurate administration of each of the Parent Plans and the Technologies Plans in accordance with the terms of this Agreement. For periods beginning May 1, 2001, Parent and Technologies shall coordinate access to information through the Benefits and Employee Services Organization within Technologies. Parent and Technologies and their respective authorized agents shall, subject to applicable laws on confidentiality, be given reasonable and timely access to, and may make copies of, all information relating to the subjects of this Agreement in the custody of the other party, to the extent necessary for such administration. Until December 31, 2002, all participant information shall be provided in the manner and medium as in effect of the Close of the Distribution Date, unless otherwise agreed to by Parent and Technologies.

8.4 Reporting and Disclosure and Communications to Participants. While Technologies is a Participating Company in the Parent Plans, Technologies shall take, and shall cause each other applicable Technologies Entity to take, all actions necessary or appropriate to facilitate the distribution of all Parent Plan-related communications and materials to employees, participants and beneficiaries, including, without limitation, summary plan descriptions, summaries of material modification, summary annual reports, investment information, prospectuses, notices and enrollment material for the Technologies Plans. For periods beginning on or after May 1, 2001, Parent shall pay Technologies the cost relating to the copies of all such documents provided to Technologies, except to the extent such costs are charged pursuant to Section 8.1. Parent and Technologies shall assist each other in complying with all reporting and disclosure requirements of ERISA, including, without limitation, the preparation of Form 5500 annual reports for the Parent Plans and the Technologies Plans, where applicable.

8.5 Non-Termination of Employment; No Third-Party Beneficiaries. No provision of this Agreement or the Separation and Distribution Agreement shall be construed to create any right, or accelerate entitlement, to employment or to any compensation or benefit whatsoever on the part of any Technologies Individual, Transferred Individual or other future, present or former employee of Parent, a Parent Entity, Technologies, or a Technologies Entity under any Parent Plan or Technologies Plan or otherwise. Without limiting the generality of the foregoing: (a) neither the Distribution nor the termination of the Participating Company status of Technologies or a Technologies Entity shall

cause any employee to be deemed to have incurred a termination of employment which entitles such individual to the commencement of benefits under any of the Parent Plans, any of the Technologies Plans, or any of the Individual Agreements; and (b) except as expressly provided in this Agreement, nothing in this Agreement shall preclude Technologies, at any time after the Close of the Distribution Date, from amending, merging, modifying, terminating, eliminating, reducing, or otherwise altering in any respect any Technologies Plan, any benefit under any Plan or any trust, insurance policy or funding vehicle related to any Technologies Plan.

8.6 Plan Audits.

(a) Audit Rights With Respect to Information Provided.

(i) Each of Parent and Technologies, and their duly authorized representatives, shall have the right to conduct audits with respect to all information provided to it by the other party. The party conducting the audit (the "Auditing Party") shall have the sole discretion to determine the procedures and guidelines for conducting audits and the selection of audit representatives under this Section 8.6(a). The Auditing Party shall have the right to make copies of any records at its expense, subject to the confidentiality provisions set forth in the Separation and Distribution Agreement, which are incorporated by reference herein. The party being audited shall provide the Auditing Party's representatives with reasonable access during normal business hours to its operations, computer systems and paper and electronic files, and provide workspace to its representatives. After any audit is completed, the party being audited shall have the right to review a draft of the audit findings and to comment on those findings in writing within five business days after receiving such draft.

(ii) The Auditing Party's audit rights under this Section 8.6(a) shall include the right to audit, or participate in an audit facilitated by the party being audited, of any Subsidiaries and Affiliates of the party being audited and of any benefit providers and third parties with whom the party being audited has a relationship, or agents of such party, to the extent any such persons are affected by or addressed in this Agreement (collectively, the "Non-parties"). The party being audited shall, upon written request from the Auditing Party, provide an individual (at the Auditing Party's expense) to supervise any audit of a Non-party. The Auditing Party shall be responsible for supplying, at the Auditing Party's expense, additional personnel sufficient to complete the audit in a reasonably timely manner. The responsibility of the party being audited shall be limited to providing, at the Auditing Party's expense, a single individual at each audited site for purposes of facilitating the audit.

(b) Audits Regarding Vendor Contracts. From Immediately after the Distribution Date through December 31, 2002, Parent and Technologies and their duly authorized representatives shall have the right to conduct joint audits with respect to any vendor contracts that relate to both the Parent Health and Welfare Plans and the Technologies Health and Welfare Plans. The scope of such audits shall encompass the review of all correspondence, account records, claim forms, canceled drafts (unless retained by the bank), provider bills, medical records submitted with claims, billing corrections, vendor's internal corrections of previous errors and any other documents or instruments relating to the services performed by the vendor under the applicable vendor contracts. Parent and Technologies shall agree on the performance standards, audit methodology, auditing policy and quality measures and reporting requirements relating to the audits described in this Section 8.6 and the manner in which costs incurred in connection with such audits will be shared.

8.7 Beneficiary Designations. All beneficiary designations made by Transferred Individuals for Parent Plans shall be transferred to and be in full force and effect under the corresponding Technologies Plans until such beneficiary designations are replaced or revoked by the Transferred Individual who made the beneficiary designation.

8.8 Requests for IRS Rulings and DOL Opinions.

(a) Cooperation. Technologies shall cooperate fully with Parent on any issue relating to the transactions contemplated by this Agreement for which Parent elects to seek a determination letter or private letter ruling from the IRS or an advisory opinion from the DOL. Parent shall cooperate fully with Technologies with respect to any request for a determination letter or private letter ruling from the IRS or advisory opinion from the DOL with respect to any of the Technologies Plans relating to the transactions contemplated by this Agreement.

(b) Applications. Parent and Technologies shall make such applications to regulatory agencies, including the IRS and DOL, as may be necessary to ensure that any transfers of assets from the Parent VEBA to the Technologies VEBA will neither (i) result in any adverse tax, legal or fiduciary consequences to Parent and Technologies, the Parent VEBA, the Technologies VEBA, any participant therein or beneficiaries thereof, or any of Parent VEBA, any successor welfare benefit funds established by or on behalf of Technologies, or the trustees of such trusts, nor (ii) contravene any statute, regulation or technical pronouncement issued by any regulatory agency. Technologies and Parent agree to cooperate with each other to fulfill any filing and/or regulatory reporting obligations with respect to such transfers.

(c) Life Insurance. To the extent the transfer or allocation of all or a portion of any life insurance policies results in any adverse tax or legal consequences, including, without limitation, (i) any finding that such transfer results in the creation of a modified endowment contract within the meaning of Section 7702A of the Code, a transfer for valuable consideration within the meaning of Section 101(a) of the Code, or a lack of insurable interest for either Parent or Technologies (or their respective trusts, if any), or (ii) multiple claims for insurance proceeds, Parent and Technologies shall take such steps as may be necessary to contest any such finding and, to the extent of any final determination that such adverse tax or legal consequences will result, Parent and Technologies shall make such further adjustments so as to place both parties in the proportionate financial position that they each would have been in relative to the other but for such adverse tax or legal consequences.

8.9 Fiduciary Matters.

(a) Fiduciary Status. Parent and Technologies each acknowledges that certain actions required to be taken pursuant to this Agreement may be subject to fiduciary duties or standards of conduct under ERISA or other applicable law, and no party shall be deemed to be in violation of this Agreement if it fails to comply with any provisions hereof based upon its good faith determination that to do so would violate such a fiduciary duty or standard.

(b) Independent Fiduciary. Technologies shall retain the right to retain a fiduciary independent of Parent to review and approve the types and value of the assets to be transferred to the Technologies Plans from the Parent Plans as described in Article III and Article IV of this Agreement to the extent
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that such Plans are subject to Part 4 of Title I of ERISA. The foregoing shall not prevent Technologies from engaging any fiduciaries for any other purposes.

8.10 Payroll Taxes and Reporting of Compensation. Pursuant to the alternative procedure prescribed by Section 5 of Revenue Procedure 84-17, (a) Parent and Technologies

shall report on a "predecessor-successor" basis with respect to each Technologies Individual; (b) Technologies shall assume Parent's entire obligation to prepare, file and furnish Forms W-2 for the year ending December 31, 2001 and process garnishments and wage assignments with respect to each Technologies Individual; (c) Parent shall be relieved of any obligation to provide Forms W-2 and process garnishments and wage assignments to each Technologies Individual for the year ending December 31, 2001; and (d) Parent and Technologies will work in good faith to adopt similar procedures under applicable state or local laws and will cooperate with each other in preparing filings and forms relating to such procedures.

8.11 Collective Bargaining. To the extent any provision of this Agreement is contrary to the provisions of any collective bargaining agreement to which Parent or any Affiliate of Parent is a party, the terms of such collective bargaining agreement shall prevail. Should any provisions of this

Agreement be deemed to relate to a topic determined by an appropriate authority to be a mandatory subject of collective bargaining, Parent or Technologies may be obligated to bargain with the union representing affected employees concerning those subjects.

8.12 Consent of Third Parties. If any provision of this Agreement is dependent on the consent of any third party (such as a vendor or a union) and such consent is withheld, Parent and Technologies shall use their reasonable best efforts to implement the applicable provisions of this Agreement to the full extent practicable. If any provision of this Agreement cannot be implemented due to the failure of such third party to consent, Parent and Technologies shall negotiate in good faith to implement the provision in a mutually satisfactory manner. The phrase "reasonable best efforts" as used herein shall not be construed to require the incurrence of any non-routine or unreasonable expense or liability or the waiver of any right.

ARTICLE IX
FOREIGN PLANS

(a) This Article IX (a) sets forth certain general principles relating to Foreign Plans; however, exceptions may be made to those general principles as set forth in Article IX (b). Parent and Technologies shall take all actions necessary or appropriate so that, effective no later than the Distribution Date, all Foreign Plans have been divided, assumed and/or new Foreign Plans established, to the extent necessary, so that all benefits of individuals other than Transferred Individuals under Foreign Plans, whether accrued or payable before, on or after the Distribution Date, are provided by Parent Foreign Plans, and all benefits of Transferred Individuals under Foreign Plans, whether accrued or payable before, on or after the Distribution Date are provided by Technologies Foreign Plans. If any Foreign Plan that is separated into a Parent Foreign Plan and a Technologies Foreign Plan in connection with or in anticipation of the Distribution is funded through a trust, insurance contract or other funding vehicle, then such funding vehicle shall be divided between such Parent Foreign Plan and Technologies Foreign Plan in proportion to the relative projected benefit obligations of such two Plans, determined immediately after such separation takes place in accordance with local law and custom. From and after the Distribution Date: (i) Parent shall assume or retain, as applicable, and shall be solely responsible for, all Liabilities arising out of or relating to the Parent Foreign Plans; and (ii) Technologies shall assume or retain, as applicable, and shall be solely responsible for, all Liabilities arising out of or relating to the Technologies Foreign Plans.

(b) Parent and Technologies recognize that it is possible that, in certain cases, applicable law may prohibit the implementation of the general principles set forth in Article IX (a), or that there may be special circumstances making such implementation inadvisable or impractical. In all such cases, such general principles shall not be implemented and Parent and Technologies shall use their best efforts to develop and implement an alternative approach, and shall enter into such additional agreements as may be necessary or appropriate in connection therewith. Schedule G hereto also sets forth certain exceptions to the general principles set forth in Article IX (a) as of the date of this Agreement.

ARTICLE X
MISCELLANEOUS

10.1 Effect If Distribution Does Not Occur. If the Distribution does not occur, then all actions and events that are, under this Agreement, to be taken or occur effective as of the Close of the Distribution Date, Immediately after the Distribution Date, or otherwise in connection with the Distribution, shall not be taken or occur except to the extent specifically agreed by Technologies and Parent.

10.2 Relationship of Parties. Nothing in this Agreement shall be deemed or construed by the parties or any third party as creating the relationship of principal and agent, partnership or joint venture between the parties, it being understood and agreed that no provision contained herein, and no act of the parties, shall be deemed to create any relationship between the parties other than the relationship set forth herein.

10.3 Affiliates. Each of Parent and Technologies shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement to be performed by a Parent Entity or a Technologies Entity, respectively.

10.4 Incorporation of Separation and Distribution Agreement Provisions. The following provisions of the Separation and Distribution Agreement are hereby incorporated herein by reference, and unless otherwise expressly specified herein, such provisions shall apply as if fully set forth herein (references in this Section 10.4 to an "Article" or "Section" shall mean Articles or Sections of the Separation and Distribution Agreement, and, except as expressly set forth below, references in the material incorporated herein by reference shall be references to the Separation and Distribution Agreement): Article V Survival and Indemnification; Article VII Access to Information; Article XII Negotiation; Article VI Additional Covenants; Article X Termination; and Article XI Miscellaneous, other than Section 11.3 Governing Law.

10.5 Governing Law. To the extent not preempted by applicable Federal law, this Agreement shall be governed by, construed in accordance with the laws of the State of Delaware (other than the laws regarding choice of laws and conflicts of laws that would apply the substantive laws of any other jurisdiction) as to all matters, including, without limitation, matters of validity, construction, effect, performance and remedies.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first above written.

FMC CORPORATION

By: /s/ William G. Walter
Name: William G. Walter
Title: Executive Vice President

FMC TECHNOLOGIES, INC.

By: /s/ Randall S. Ellis
Name: Randall S. Ellis
Title: Vice President

EXHIBIT 10.3

TRANSITION SERVICES AGREEMENT

This TRANSITION SERVICES AGREEMENT (together with all schedules hereto, this "Agreement") is entered into as of May 31, 2001 between FMC Corporation, a Delaware corporation ("Parent"), and FMC Technologies, Inc., a Delaware corporation ("Technologies").

RECITALS:

WHEREAS, the Board of Directors of Parent has determined that it is in the best interests of Parent and its shareholders to separate Parent's existing businesses into two (2) independent businesses;

WHEREAS, in order to effectuate the foregoing, Parent and Technologies have entered into a Separation and Distribution Agreement, dated as of the date hereof (as amended and supplemented from time to time, the "Separation and Distribution Agreement") which provides, among other things, subject to the terms and conditions thereof, for the separation of the Technologies Assets and Technologies Liabilities, the IPO, the Distribution and the execution and delivery of certain other agreements in order to facilitate and provide for the foregoing; and

WHEREAS, prior to the Contribution, Parent performed various services for its affiliates, including, those businesses and entities comprising the Technologies Group (collectively, the "Services"), and after the Contribution the resources to perform those services, and the need for those services, will be divided between Parent and Technologies;

WHEREAS, in order to ensure an orderly transition under the Separation and Distribution Agreement it will be necessary for the Parties to continue to provide to the other party the Services for a transitional period.

NOW, THEREFORE, in consideration of the premises and for other good and valid consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

SECTION 1
DEFINITIONS

For the purpose of this Agreement, the following terms shall have the definitions hereinafter specified:

"Business" means, with respect to Technologies, the Technologies Businesses, and, with respect to Parent, the Parent Business.

"Corporate Staff Departments" means Air Transportation, Bonus, Communications, Controllers, Corporate Development, Corporate Marketing, Employee Service Center, International Regions (Asia-Pacific, Europe and Latin America), Ethics, Executive, Government Affairs, Human Resources, Information Technology, Investor Relations, Law, Restricted Stock, Tax and Treasury.

"Party" means either Parent or Technologies. "Parties" means Parent and Technologies, together.

"Provider" mean the Party providing Services hereunder to the other Party to this Agreement.

"Recipient" means the party receiving the Services hereunder provided by the other Party to this Agreement.

Except as otherwise defined in this Agreement, all capitalized terms shall have the meanings assigned to them in the Separation and Distribution Agreement.

SECTION 2
AGREEMENT TO SELL AND BUY

2.1 Costs of Providing Services.

(a) The Provider shall provide (or shall cause its Affiliates to provide) the Services that the Recipient receives as at the Assumption Time.

(b) In exchange for Services provided each of them, Technologies and Parent shall (subject to the terms of the Separation and Distribution Agreement) each pay one-half (1/2) of externally reported expenses of the Corporate Staff Departments (which expenses shall not include expenses based on allocation procedures used by the parties as at the Assumption Time), and Parent shall pay all of externally reported expenses for the Environmental Department. For purposes of this Agreement, externally reported expenses shall include direct and incremental costs incurred by the Chemical operations of Parent to replicate in Philadelphia all or a portion of the Corporate Staff Departments.

(c) In addition to the foregoing, Parent and Technologies shall each be charged for expenses of, or receive credits for, Corporate Staff Departments and the Environmental Department based upon allocation procedures to detail both internal charges and external segment allocations that are in place on or before the Contribution.

2.2 Access. The Recipient shall make available on a timely basis to the Provider all information and materials reasonably requested by the Provider to enable it to provide Services. During regular business hours and at such other times as are reasonably requested, the Recipient shall give the Provider reasonable access to its premises for the purposes of providing the Services.

2.3 Books and Records. The Provider shall keep books and records of the Services provided and supporting documentation of all costs incurred in providing such Services. The Provider shall make such books and records available to the Recipient for inspection and audit by mutually acceptable independent auditors at the Recipient's cost upon reasonable notice during normal business hours.

SECTION 3
SERVICES; PAYMENT; INDEPENDENT CONTRACTOR

3.1 Services to be Provided. (a) Unless otherwise agreed in writing by the Parties, the Services shall be performed by the Provider for the Recipient at a quality level and in a manner that are in substantially the same as the quality level and manner in which such Services were generally performed prior to the date of this Agreement. It is intended that the Services be consistent with those Services provided in the ordinary course by Parent and its Affiliates or Technologies and its Affiliates, as the case may be, prior to the date hereof.

(b) Nothing contained herein shall constitute or be deemed to constitute a partnership, joint venture or agency relationship between the Provider and the Recipient. The Provider shall not have any right or authority, and shall not attempt to enter into any contract, commitment, or agreement or incur any debt or liability, of any nature, in the name of the Recipient. The Provider shall act under this Agreement solely as independent contractor and not as an agent of the Recipient. Nothing contained herein shall constitute or be deemed to constitute an employment relationship between the Recipient and the employees of the Provider engaged in the providing of Services. The Provider shall be solely responsible for the payment of compensation and benefits to its employees and any payments or withholdings to governmental agencies relating to its employees, and the Provider shall make all staffing decisions and direct the performance of the Services. Recipient further acknowledges and agrees that, to the extent applicable, Provider will not become a fiduciary of any employee benefit plan of Recipient by reason of providing the Services, respectively, that relate to the administration of benefit plans made available to employees of the Business.

(c) The Provider shall have the right to shut down temporarily for maintenance purposes the operation of the facilities providing any Service whenever, in its reasonable discretion, such action is necessary; provided that

the Provider shall use reasonable best efforts to schedule maintenance in consultation with the Recipient so as not to unreasonably interfere with the Recipient's business. If maintenance is non-scheduled, the Recipient shall be notified that maintenance is required. The Provider shall give the Recipient as much advance notice of any such shutdown as is reasonably practicable. Where feasible, this notice shall be given in writing. Where written notice is not feasible, oral notice shall be given and promptly confirmed in writing. The Provider shall be relieved of its obligations to provide Services during the period that its facilities are so shut down but shall use reasonable best efforts to minimize each period of shutdown for such purpose and to schedule such shutdown so as not to inconvenience or disrupt the operations of the Recipient. In the event of a shutdown of the facilities that provide Services, the Provider shall furnish to the Recipient the same level and priority of Services that the Provider's own business units receive during the shutdown or curtailment.

3.2 Payment. Statements will be rendered each month by the Provider to the Recipient for Services delivered during the immediately preceding month. Each such statement shall set forth in reasonable detail a description of such Services and the amounts charged therefor and shall be payable net thirty (30) days after the date thereof. Statements shall be in U.S. dollars, and with respect to Services provided outside the United States, shall be based on

the exchange rate for the applicable country published in The Financial Times on the date of the invoice. Statements not paid within such 30-day period shall be subject to late charges for each month or portion thereof the statement is overdue, at a rate of interest per month equal to the 30 day LIBOR rate plus 100 basis points.

3.3 Priorities. In providing Services, the Provider shall accord the Recipient substantially the same priority, quality and level of Services that it affords its own operations and Affiliates.

3.4 Disclaimer of Warranty. EXCEPT AS EXPRESSLY SET FORTH IN SECTION 6.2 OF THIS AGREEMENT, ANY SERVICES AND GOODS TO BE PURCHASED UNDER THIS AGREEMENT ARE FURNISHED "AS IS, WHERE IS," WITH ALL FAULTS AND WITHOUT WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. THE PROVIDER DOES NOT MAKE ANY WARRANTY THAT ANY SERVICE COMPLIES WITH ANY LAW, DOMESTIC OR FOREIGN.

3.5 Taxes. All payments by the Recipient to the Provider for Services under this Agreement shall be increased by the Recipient to cover any applicable sales tax, value-added tax, goods and services tax or similar tax ("Taxes") (but excluding any tax based upon the net income of the Provider) payable with respect to the provision by the Provider of Services, and the Provider shall be responsible for paying any such Taxes to the appropriate Governmental Authority.

3.6 Use of Services. The Provider shall be required to provide Services only to the Recipient and its Affiliates for substantially the same purpose and in substantially the same manner as the Businesses of the Recipients and its Affiliates used such Services immediately prior to the Assumption Time. Recipient shall not, and shall not permit its employees, agents or Affiliates to, resell any Services to any Person whatsoever or permit the use of the Services by any Person other than in connection with the conduct of their respective Businesses in the ordinary course by either Party and their Affiliates or in the ordinary course.

SECTION 4
TERM OF PARTICULAR SERVICES

4.1 Term and Termination. The provision of Services shall commence on the date hereof and, with respect to each Service, shall terminate on the Distribution Date.

4.2 Return of Records. If Provider holds books, records or files

(including, without limitation, current and archived copies of computer files) owned by the Recipient and used by the Provider in connection with the provision of a Service to the Recipient, upon the termination of any such service the Provider will return all of such books, records or files as soon as reasonably practicable, but not later than thirty (30) days after such termination. Subject to the provisions of Section 8.10 hereof, the Provider may make duplicates of such books, records or files for its legal files at its own costs.

4.3 Year End Closing. Each party agrees to support the other party's year end closing activities, including the reporting of year end data.

SECTION 5
FORCE MAJEURE

The Provider shall not be liable for any interruption of Service, delay or failure to perform under this Agreement when such interruption, delay or failure results from causes beyond its control, including, without limitation, any strikes, lock-outs or other labor difficulties, acts of any government, riot, insurrection or other hostilities, embargo, fuel or energy shortage, fire, flood, acts of God, wrecks or transportation delays, or inability to obtain necessary labor, materials or utilities (each a "Force Majeure Event"). In any such event, the Provider's obligations hereunder shall be postponed for such time as its performance is suspended or delayed as a result thereof. The Provider will promptly notify the Recipient in writing upon learning of the occurrence of any Force Majeure Event, and the Provider will use reasonable best efforts to resume its performance. Notwithstanding the foregoing, if the Provider can reasonably provide Services from any other Affiliates of the Provider (after taking into account the capacity of such other Affiliates to provide such Services and the requirements of the Provider and its Affiliates) at a cost not in excess of that provided for pursuant to this Agreement, the Provider shall not be relieved of its obligations to supply Services hereunder. In the event of a Force Majeure Event, the Provider will provide Services to the Recipient at the same level it provides such Services to its own business units or Affiliates.

SECTION 6
LIABILITIES

6.1 Consequential and Other Damages. Notwithstanding any provision in this Agreement to the contrary, neither the Provider nor the Recipient shall be liable, whether in contract, in tort (including negligence and strict liability), or otherwise, for any special, indirect, incidental or consequential damages whatsoever, which in any way arise out of, relate to, or are a consequence of, its performance or nonperformance hereunder, or the provision of or failure to provide or receive any Service hereunder, including but not limited to, loss of profits, business interruptions and claims of customers.

6.2 Release and Indemnity. The Recipient hereby releases the Provider, its Affiliates and their respective employees, agents, officers and directors ("Provider Indemnitees"), and the Recipient agrees to indemnify and hold harmless the Provider Indemnitees, from any and all claims, demands, complaints, liabilities, losses, damages, including reasonable costs and attorneys fees, resulting from or caused by the negligence of the Recipient or its employees or agents, to the extent arising from or relating to the use by the Recipient of any Service or product

provided hereunder to the Recipient and not arising from the breach of this Agreement by the Provider or the gross negligence, willful misconduct or fraud of the Provider.

SECTION 7

TERMINATION

7.1 Termination. This Agreement shall terminate on the Distribution Date.

7.2 Sums Due. In the event of a termination or cancellation of this Agreement, the Provider shall be entitled to all outstanding amounts due from the Recipient pro-rated to the date of termination or cancellation.

7.3 Effect of Termination. Sections 2.3, 3.2, 3.5, 4.2, 4.3, 6.1, 6.2, 7.2, 8.10 and this Section 7.3 shall survive any termination of this Agreement.

SECTION 8
MISCELLANEOUS

8.1 Notice. Unless otherwise provided in this Agreement, all notices and other communications required or permitted hereunder will be given or made in accordance with Section 11.4 of the Separation and Distribution Agreement.

8.2 Headings. The headings contained in this Agreement are for purposes of convenience only and shall not affect the meaning or interpretation of this Agreement.

8.3 Entire Agreement. This Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

8.4 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall together constitute one and the same instrument.

8.5 GOVERNING LAW. THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE SUBSTANTIVE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICT OF LAWS THEREOF.

8.6 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

8.7 Assignment and Delegation. This Agreement shall not be assignable by either Party without the prior written consent of the other. No assignment hereunder shall in any way affect the Parties' obligations or liabilities under this Agreement. The Provider may delegate performance of all or any part of its obligations under this Agreement to: (a) any Affiliate of the Provider; or (b) third parties to the extent such third parties are routinely used to provide such

Services to other Affiliates or operations of the Provider; provided, that, the Provider remains liable for such obligations. Any purported assignment in violation of this Section 8.7 shall be null and void.

8.8 No Third Party Beneficiaries. Except as set forth in Section 6.2, nothing in this Agreement shall confer any rights upon any Person other than the Recipient and Provider and each such party's respective successors and permitted assigns.

8.9 Amendment. Waivers. etc. No amendment, modification or discharge of this Agreement, and no waiver hereunder, shall be valid or binding unless set forth in writing and duly executed by both Parties. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the Party granting such waiver in any other respect or at any other time.

8.10 Title to Data: Confidentiality.

(a) Each Party, on behalf of itself and its employees, officers, directors, agents and representatives, agrees to keep confidential all records and other information, received in connection with the provision or receipt of Services hereunder, of the other Party which is designated as confidential. Specifically, each Party agrees that it will, during the term of this Agreement and thereafter (except where required by law or court order or administrative agency order or subpoena): (i) retain all such information of the other Party in confidence; (ii) not disclose any such information of the other Party for any purposes other than performing its obligations under this Agreement; (iv) use its reasonable best efforts to limit access to the other Party's information to those employees who have a need to know the information for the business purposes of this Agreement, and maintain reasonable arrangements to protect confidentiality with such employees and any third parties having access to such information in the same manner that such Party maintains its own confidential information; and (v) insure that all tangible objects and copies thereof in the Party's possession or under its control containing or imparting any such information of the other Party shall be returned to the other Party at any time upon the other Party's request or upon termination of this Agreement. Each Party shall bear all costs and expenses associated with the return to it of such tangible objects and copies thereof. If a Party reasonably believes it is required by law to disclose any of the confidential information of the other Party, such Party will notify the other Party promptly and to the extent practicable, prior to disclosing the information so that the other Party may seek a protective order or other appropriate remedy.

(b) Subject to the provisions of the Separation and Distribution Agreement, the Recipient acknowledges that it will acquire no right, title or interest (including any license rights or rights of use) in any software, and the licenses therefor which are owned by the Provider, solely by reason of the Provider's provision of the Services provided hereunder.

(c) The Provider agrees that all records, data, files, input materials and other information received or computed for the benefit of the Recipient and which relate to the

conduct of the Business are the sole property of the Recipient.

8.11 Conflict with Separation and Distribution Agreement. To the extent that this Agreement conflicts with the Separation and Distribution Agreement, the provisions of the Separation and Distribution Agreement shall govern.

IN WITNESS WHEREOF, the Parties have executed this Transition Agreement as of the date first written above.

FMC CORPORATION

By: /s/ William G. Walter
Name: William G. Walter
Title: Executive Vice President

FMC TECHNOLOGIES, INC.

By: /s/ Randall S. Ellis

Name: Randall S. Ellis

Title: Vice President

Exhibit 10.4

FMC TECHNOLOGIES, INC.
INCENTIVE COMPENSATION AND STOCK PLAN

SECTION 1. PURPOSE

The purpose of the Plan is to give the Company a competitive advantage in attracting, retaining and motivating officers, employees, directors and consultants of the Company and its Affiliates.

SECTION 2. DEFINITIONS

2.1 General. For purposes of the Plan, the following terms are defined as set forth below:

(a) "Affiliate" means a corporation or other entity controlled by, controlling or under common control with the Company, including, without limitation, any corporation, partnership, joint venture or other entity during any period in which at least a fifty percent (50%) voting or profits interest is owned, directly or indirectly, by the Company or any successor to the Company.

(b) "Annual Retainer" means the retainer fee established by the Board and paid to a Non-Employee Director for services on the Board for a specified year.

(c) "Award" means a Management Incentive Award, Stock Option, Stock Appreciation Right, Performance Unit, Restricted Stock or other award authorized under the Plan.

(d) "Award Cycle" means a period of consecutive fiscal years or portions thereof designated by the Committee over which Awards are to be earned.

(e) "Board" means the Board of Directors of the Company.

(f) "Business Unit" means a unit of the business of the Company or its Affiliates as determined by the Committee and the CEO.

(g) "Capital Employed" means operating working capital plus net property, plant and equipment.

(h) "Cause" means (1) "Cause" as defined in any Individual Agreement to which the participant is a party, or (2) if there is no such Individual Agreement, or, if it does not define "Cause": (A) the participant having been convicted of, or pleading guilty or nolo contendere to, a felony under federal or state law; (B) the Willful and continued failure on the part of the participant to substantially perform his or her employment duties in any material respect (other than such failure resulting from Disability), after a written demand for substantial performance is delivered to the participant that specifically identifies the manner in which the Company believes the participant has failed to perform his or her duties, and after the participant has failed to resume substantial performance of his or her duties within thirty (30) days of such demand; or (C) Willful and deliberate conduct on the part of the participant that is materially injurious to the Company or an Affiliate; or (D) prior to a Change in Control, such other events as will be determined by the Committee. The Committee will, unless otherwise provided in an Individual Agreement with the participant, determine whether "Cause" exists.

(i) "CEO" means the Company's chief executive officer.

(j) "Change in Control" and "Change in Control Price" have the meanings set forth in Sections 15.2 and 15.3, respectively.

(k) "Code" means the Internal Revenue Code of 1986, as amended from time to time, and any successor thereto.

(l) "Committee" means the Compensation and Organization Committee of the Board, or such other committee as the Board may from time to time designate.

(m) "Common Stock" means (1) the common stock of the Company, par value $.10 per share, subject to adjustment as provided in Section 4.1 Shares Available for Issuance; or (2) if there is a merger or consolidation and the Company is not the surviving corporation, the capital stock of the surviving corporation given in exchange for such common stock of the Company.

(n) "Company" means FMC Technologies, Inc., a Delaware corporation.

(o) "Covered Employee" means a participant who has received a Management Incentive Award, Restricted Stock or Performance Units, who has been designated as such by the Committee and who is or may be a "covered employee" within the meaning of Section 162(m)(3) of the Code in the year in which the Management Incentive Award, Restricted Stock or Performance Units are expected to be taxable to such participant.

(p) "Disability" means, unless otherwise provided by the Committee, (1) "Disability" as defined in any Individual Agreement to which the participant is a party, or (2) if there is no such Individual Agreement, or, if it does not define "Disability," permanent and total disability as determined under the Company's long-term disability plan.

(q) "Distribution" means FMC's distribution of its interest in the Company.

(r) "Dividend Equivalent Rights" means the right to receive cash, Stock Options, Restricted Stock or Performance Units, as determined by the Committee, in an amount equal to any dividends that would have been paid on a Stock Option, Restricted Stock or a Performance Unit, as applicable, with Dividend Equivalent Rights if such Stock Option, Restricted Stock or Performance Unit, as applicable, was a share of Common Stock held by the participant on the dividend payment date. Unless the Committee determines that Dividend Equivalent Rights will be

paid in cash as of the dividend payment date, such Dividend Equivalent Rights, once credited, will be converted into an equivalent number of Stock Options, shares of Restricted Stock or Performance Units, as applicable; provided, however, that the number of shares subject to any Award will always be a whole number. Unless otherwise determined by the Committee as of the dividend payment date, if a dividend is paid in cash, the number of Stock Options, shares of Restricted Stock or Performance Units into which a Dividend Equivalent Right will be converted will be calculated as of the dividend payment date, in accordance with the following formula:

$$(A \times B)/C$$

in which "A" equals the number of Stock Options, shares of Restricted Stock or Performance Units with Dividend Equivalent Rights held by the participant on the dividend payment date, "B" equals the cash dividend per share and "C" equals the Fair Market Value per share of Common Stock on the dividend payment date. Unless otherwise determined by the Committee as of the dividend payment date, if a dividend is paid in property other than cash, the number of Stock Options, shares of Restricted Stock or Performance Units, as applicable into which a Dividend Equivalent Right will be converted will be calculated, as of the dividend payment date, in accordance with the formula set forth above, except that "B" will equal the fair market value per share of the property which the participant would have received if the Stock Option, share of Restricted Stock or Performance Unit, as applicable, with Dividend Equivalent Rights held by the participant on the

dividend payment date was a share of Common Stock.

(s) "Effective Date" means _____, 2001, the date the Plan was adopted by the Board, subject to the approval by at least a majority of the holders of outstanding shares of Common Stock of the Company.

(t) "Eligible Individuals" means officers, employees, directors and consultants of the Company or any of its Affiliates, and prospective employees, directors and consultants who have accepted offers of employment, membership on a board or consultancy from the Company or its Affiliates, who are or will be responsible for or contribute to the management, growth or profitability of the business of the Company or its Affiliates, as determined by the Committee.

(u) "Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, and any successor thereto.

(v) "Expiration Date" means the date on which an Award becomes unexercisable and/or not payable by reason of lapse of time or otherwise as provided in Section 6.2 Expiration Date.

(w) "Fair Market Value" means, except as otherwise provided by the Committee, as of any given date, the closing price for the shares on the New York Stock Exchange for the specified date (as of 4 p.m. Eastern Standard Time or Eastern

Daylight Savings Time, whichever is then in effect), or, if the shares were not traded on the New York Stock Exchange on such date, then on the next preceding date on which the shares were traded, all as reported by such source as the Committee may select.

(x) "FMC" means FMC Corporation, a Delaware corporation.

(y) "Grant Date" means the date designated by the Committee as the date of grant of an Award.

(z) "Incentive Stock Option" means any Stock Option designated as, and qualified as, an "incentive stock option" within the meaning of Section 422 of the Code.

(aa) "Individual Agreement" means a severance, employment, consulting or similar agreement between a participant and the Company or one of its Affiliates.

(bb) "IPO" means the initial registered public offering by the Company of shares of Common Stock of the Company.

(cc) "Management Incentive Award" means an Award of cash, Common Stock, Restricted Stock or a combination of cash, Common Stock and Restricted Stock, as determined by the Committee.

(dd) "Net Contribution" means for a Business Unit, its operating profit after-tax, less the product of (1) a percentage as determined by the Committee; and (2) the Business Unit's Capital Employed.

(ee) "Non-Employee Director" means each director of the Company who is not otherwise an employee of the Company or its Affiliates.

(ff) "Nonqualified Stock Option" means any Stock Option that is not an Incentive Stock Option.

(gg) "Notice" means the written evidence of an Award granted under the Plan in such form as the Committee will from time to time determine.

(hh) "Performance Goals" means the performance goals established by the Committee in connection with the grant of Management Incentive Awards, Restricted Stock or Performance Units as set forth in the Notice. In the case of Qualified Performance-Based Awards, Performance Goals will be set by the Committee within the time period prescribed by Section 162(m) of the Code and related regulations, and will be based on Net Contribution, or such other performance criteria selected by the

Committee, including, without limitation, the Fair Market Value of the Common Stock, the Company's or a Business Unit's market share, sales, earnings, costs, productivity, return on equity or return on Capital Employed.

(ii) "Performance Units" means an Award granted under Section 12 Performance Units.

(jj) "Plan" means the FMC Technologies, Inc. Incentive Compensation and Stock Plan, as set forth herein and as hereinafter amended from time to time.

(kk) "Qualified Performance-Based Award" means a Management Incentive Award, an Award of Restricted Stock or an Award of Performance Units designated as such by the Committee, based upon a determination that (1) the recipient is or may be a Covered Employee; and (2) the Committee wishes such Award to qualify for the Section 162(m) Exemption.

(ll) "Restricted Stock" means an Award granted under Section 11 Restricted Stock.

(mm) "Section 162(m) Exemption" means the exemption from the limitation on deductibility imposed by Section 162(m) of the Code that is set forth in Section 162(m)(4)(C) of the Code.

(nn) "Separation from Service" means the cessation of a Non-Employee Director's service on the Board. Temporary absences from service on the Board because of illness, vacation or leave of absence will not be considered a Separation from Service.

(oo) "Stock Appreciation Right" means an Award granted under Section 10 Stock Appreciation Rights.

(pp) "Stock Option" means an Award granted under Section 9 Stock Options.

(qq) "Termination of Employment" means the termination of the participant's employment with, or performance of services for, the Company and any of its Affiliates. Temporary absences from employment because of illness, vacation or leave of absence and transfers among the Company and its Affiliates will not be considered a Termination of Employment.

(rr) "Vesting Date" means the date on which an Award becomes vested, and, if applicable, fully exercisable and/or payable by or to the participant as provided in Section 6.3 Vesting.

(ss) "Willful" means any action or omission by the participant that was not in good faith and without a reasonable belief that the action or omission was in the best interests of the Company or its Affiliates. Any act or omission based upon authority given pursuant to a duly adopted resolution of the Board, or, upon the instructions of the CEO or any other senior officer of the Company, or, based upon the advice of counsel for the Company will be conclusively presumed to be taken or omitted by the participant in good faith and in the best interests of the Company and/or its Affiliates.

2.2 Other Definitions. In addition, certain other terms used herein have definitions given to them in the first place in which they are used.

SECTION 3. ADMINISTRATION

3.1 Committee Administration. The Committee is the administrator of the Plan. Among other things, the Committee has the authority, subject to the terms of the Plan:

(a) To select the Eligible Individuals to whom Awards are granted;

(b) To determine whether and to what extent Awards are granted;

(c) To determine the amount of each Award;

(d) To determine the terms and conditions of any Award, including, but not limited to, the option price, any vesting condition, restriction or limitation regarding any Award and the shares of Common Stock relating thereto, based on such factors as the Committee will determine;

(e) To modify, amend or adjust the terms and conditions of any Award, at any time or from time to time;

(f) To determine to what extent and under what circumstances Common Stock and other amounts payable with respect to an Award will be deferred; and

(g) To determine under what circumstances an Award may be settled in cash or Common Stock or a combination of cash and Common Stock.

The Committee has the authority to adopt, alter and repeal administrative rules, guidelines and practices governing the Plan, to interpret the terms and provisions of the Plan, any Award, any Notice and any other agreement relating to any Award and to take any action it deems appropriate for the administration of the Plan.

3.2 Committee Action. The Committee may act only by a majority of its members then in office unless it allocates or delegates its authority to a Committee member or other person to act on its behalf. Except to the extent prohibited by applicable law or applicable rules of a stock exchange, the Committee may allocate all or any portion of its responsibilities and powers to any one or more of its members and may delegate all or any part of its responsibilities and powers to any other person or persons. Any such allocation or delegation may be revoked by the Committee at any time.

Any determination made by the Committee or its delegate with respect to any Award will be made in the sole discretion of the Committee or such delegate. All decisions of the Committee or its delegate are final, conclusive and binding on all parties.

3.3 Board Authority. Any authority granted to the Committee may also be exercised by the full Board. To the extent that any permitted action taken by the Board conflicts with action taken by the Committee, the Board action will control. Notwithstanding anything herein

to the contrary, the Board is the administrator of the portion of the Plan applicable to Non-Employee Directors.

SECTION 4. SHARES

4.1 Shares Available For Issuance. The maximum number of shares of Common Stock that may be delivered to participants and their beneficiaries under the Plan will be 12,000,000. Shares subject to an Award under the Plan may be authorized and unissued shares or may be treasury shares.

The maximum number of shares of Common Stock that may be subject to Management Incentive Awards, Restricted Stock and Performance Units is 8,000,000 shares of Common Stock.

No Award will be counted against the shares available for delivery under the Plan if the Award is payable to the participant only in the form of cash, or

if the Award is paid to the participant in cash.

If any Award is forfeited, or if any Stock Option (and any related Stock Appreciation Right) terminates, expires or lapses without being exercised, or if any Stock Appreciation Right is exercised for cash, the shares of Common Stock subject to such Awards will again be available for delivery in connection with Awards under the Plan. If the option price of any Stock Option granted under the Plan is satisfied by delivering shares of Common Stock to the Company (by either actual delivery or by attestation), only the number of shares of Common Stock delivered to the participant, net of the shares of Common Stock delivered or attested to, will be deemed delivered for purposes of determining the maximum numbers of shares of Common Stock available for delivery under the Plan. To the extent any shares of Common Stock subject to an Award are not delivered to a participant because such shares are used to satisfy an applicable tax-withholding obligation, such shares will not be deemed to have been delivered for purposes of determining the maximum number of shares of Common Stock available for delivery under the Plan.

In the event of any corporate event or transaction, (including, but not limited to, a change in the number of shares of Common Stock outstanding), such as a stock split, merger, consolidation, separation, including a spin-off or other distribution of stock or property of the Company, any reorganization (whether or not such reorganization comes within the definition of such term in Section 368 of the Code) or any partial or complete liquidation of the Company, the Committee may make such substitution or adjustments in the aggregate number, kind, and price of shares reserved for issuance under the Plan, and the maximum limitation upon any Awards to be granted to any participant, in the number, kind and price of shares subject to outstanding Awards granted under the Plan and/or such other equitable substitution or adjustments as it may determine to be appropriate; provided, however, that the number of shares subject to any Award will always be a whole number. Such adjusted price will be used to determine the amount payable in cash or shares, as applicable, by the Company upon the exercise of any Award.

4.2 Individual Limits. No participant may be granted Stock Options and Stock Appreciation Rights covering in excess of 1,200,000 shares of Common Stock in any calendar

year. The maximum aggregate amount with respect to each Management Incentive Award, Award of Performance Units or Award of Restricted Stock that may be granted, or, that may vest, as applicable, in any calendar year for any individual participant is 1,200,000 shares of Common Stock, or the dollar equivalent of 1,200,000 shares of Common Stock.

SECTION 5. ELIGIBILITY

Awards may be granted under the Plan to Eligible Individuals. Incentive Stock Options may be granted only to employees of the Company and its subsidiaries or parent corporation (within the meaning of Section 424(f) of the Code).

SECTION 6. TERMS AND CONDITIONS OF AWARDS

6.1 General. Awards will be in the form and upon the terms and conditions as determined by the Committee, subject to the terms of the Plan. The Committee is authorized to grant Awards independent of, or in addition to other Awards granted under the Plan. The terms and conditions of each Award may vary from other Awards. Awards will be evidenced by Notices, the terms and conditions of which will be consistent with the terms of the Plan and will apply only to such Award.

6.2 Expiration Date. Unless otherwise provided in the Notice, the Expiration Date of an Award will be the earlier of the date that is ten (10) years after the Grant Date or the date of the participant's Termination of Employment.

6.3 Vesting. Each Award vests and becomes fully payable, exercisable

and/or released of any restriction on the Vesting Date. The Vesting Date of each Award, as determined by the Committee, will be set forth in the Notice.

SECTION 7. QUALIFIED PERFORMANCE-BASED AWARDS

The Committee may designate a Management Incentive Award, or an Award of Restricted Stock or an Award of Performance Units as a Qualified Performance-Based Award, in which case, the Award is contingent upon the attainment of Performance Goals.

SECTION 8. MANAGEMENT INCENTIVE AWARDS

8.1 Management Incentive Awards. The Committee is authorized to grant Management Incentive Awards, subject to the terms of the Plan. Notices for Management Incentive Awards will indicate the Award Cycle, any applicable Performance Goals, any applicable designation of the Award as a Qualified Performance-Based Award and the form of payment of the Award.

8.2 Settlement. As soon as practicable after the later of the Vesting Date and the date any applicable Performance Goals are satisfied, Management Incentive Awards will be paid to the participant in cash, Common Stock, Restricted Stock or a combination of cash, Common Stock and Restricted Stock, as determined by the Committee. The number of shares of Common

Stock payable under the stock portion of a Management Incentive Award will equal the amount of such portion of the award divided by the Fair Market Value of the Common Stock on the date of payment.

SECTION 9. STOCK OPTIONS

9.1 Stock Options. The Committee is authorized to grant Stock Options, including both Incentive Stock Options and Nonqualified Stock Options, subject to the terms of the Plan. Notices will indicate whether the Stock Option is intended to be an Incentive Stock Option or a Nonqualified Stock Option, the option price, the term and the number of shares to which it pertains. To the extent that any Stock Option is not designated as an Incentive Stock Option, or, even if so designated does not qualify as an Incentive Stock Option on or subsequent to its Grant Date, it will constitute a Nonqualified Stock Option.

9.2 Option Price. The option price per share of Common Stock purchasable under a Stock Option will be determined by the Committee and will not be less than the Fair Market Value of the Common Stock subject to the Stock Option on the Grant Date; provided, however, that a Stock Option granted in connection with the IPO may be granted at an option price equal to the initial price at which Common Stock is offered to the public in the IPO.

9.3 Incentive Stock Options. The terms of the Plan addressing Incentive Stock Options and each Incentive Stock Option will be interpreted in a manner consistent with Section 422 of the Code and all valid regulations issued thereunder.

9.4 Exercise. Stock Options will be exercisable at such time or times and subject to the terms and conditions set forth in the Notice. A participant can exercise a Stock Option, in whole or in part, at any time on or after the Vesting Date and before the Expiration Date by giving written notice of exercise to the Company specifying the number of shares of Common Stock subject to the Stock Option to be purchased. Such notice will be accompanied by payment in full to the Company of the option price by certified or bank check or such other cash equivalent instrument as the Company may accept. If approved by the Committee, payment in full or in part may also be made in the form of Common Stock (by delivery of such shares or by attestation) already owned by the optionee of the same class as the Common Stock subject to the Stock Option, based on the Fair

Market Value of the Common Stock on the date the Stock Option is exercised. Notwithstanding the foregoing, the right to make payment in the form of already owned shares of Common Stock applies only to shares that have been held by the optionee for at least six (6) months at the time of exercise or that were purchased on the open market.

If approved by the Committee, payment in full or in part may also be made by delivering a properly executed exercise notice to the Company, together with a copy of irrevocable instructions to a broker to deliver promptly to the Company the amount of sale or loan proceeds necessary to pay the option price, and, if requested, by the amount of any federal, state, local or foreign withholding taxes. To facilitate the foregoing, the Company may enter into agreements for coordinated procedures with one or more brokerage firms. The Committee may also provide for Company loans to be made for purposes of the exercise of Stock Options.

9.5 Settlement. As soon as practicable after the exercise of a Stock Option, the Company will deliver to or on behalf of the optionee certificates of Common Stock for the number of shares purchased. No shares of Common Stock will be issued until full payment therefor has been made. Except as otherwise provided in Section 9.8 Deferral of Stock Options Shares below, an optionee will have all of the rights of a stockholder of the Company holding Common Stock, including, but not limited to, the right to vote the shares and the right to receive dividends, when the optionee has given written notice of exercise, has paid in full for such shares and, if requested, has given the representation described in Section 19 General Provisions. The Committee may give optionees Dividend Equivalent Rights.

9.6 Nontransferability. No Stock Option will be transferable by the optionee other than by will or by the laws of descent and distribution. All Stock Options will be exercisable, subject to the terms of the Plan, only by the optionee, the guardian or legal representative of the optionee, or any person to whom such Stock Option is transferred pursuant to this paragraph, it being understood that the term "holder" and "optionee" include such guardian, legal representative and other transferee. No Stock Option will be subject to execution, attachment or other similar process.

Notwithstanding anything herein to the contrary, the Committee may permit a participant at any time prior to his or her death to assign all or any portion without consideration therefor of a Nonqualified Stock Option to:

(a) The participant's spouse or lineal descendants;

(b) The trustee of a trust for the primary benefit of the participant and his or her spouse or lineal descendants, or any combination thereof;

(c) A partnership of which the participant, his or her spouse and/or lineal descendants are the only partners;

(d) Custodianships under the Uniform Transfers to Minors Act or any other similar statute; or

(e) Upon the termination of a trust by the custodian or trustee thereof, or the dissolution or other termination of the family partnership or the termination of a custodianship under the Uniform Transfers to Minor Act or any other similar statute, to the person or persons who, in accordance with the terms of such trust, partnership or custodianship are entitled to receive the Nonqualified Stock Option held in trust, partnership or custody.

In such event, the spouse, lineal descendant, trustee, partnership or custodianship will be entitled to all of the participant's rights with respect to the assigned portion of the Nonqualified Stock Option, and such portion will continue to be subject to all of the terms, conditions and restrictions applicable to the Nonqualified Stock Option.

9.7 Cashing Out. On receipt of written notice of exercise, the Committee

may elect to cash out all or part of the portion of the shares of Common Stock for which a Stock Option is being exercised by paying the optionee an amount, in cash or Common Stock, equal to the excess

of the Fair Market Value of the Common Stock over the option price times the number of shares of Common Stock for which the Stock Option is being exercised on the effective date of such cash-out. In addition, notwithstanding any other provision of the Plan, the Committee, either on the Grant Date or thereafter, may give a participant the right to voluntarily cash-out the participant's outstanding Stock Options, whether or not then vested, during the sixty (60)-day period following a Change in Control. A participant who has such a cash-out right and elects to cash-out Stock Options may do so during the sixty (60)-day period following a Change in Control by giving notice to the Company to elect to surrender all or part of the Stock Option to the Company and to receive cash, within thirty (30) days of such election, in an amount equal to the amount by which the Change in Control Price per share of Common Stock on the date of such election exceeds the exercise price per share of Common Stock under the Stock Option multiplied by the number of shares of Common Stock granted under the Stock Option as to which this cash-out right is exercised. Notwithstanding the foregoing, if any cash-out right would make a Change in Control transaction ineligible for pooling-of-interests accounting, the Committee may eliminate or modify such cash-out right.

9.8 Deferral of Stock Option Shares. The Committee may from time to time establish procedures pursuant to which an optionee may elect to defer, until a time or times later than the exercise of a Stock Option, receipt of all or a portion of the shares of Common Stock subject to such Stock Option and/or to receive cash at such later time or times in lieu of such deferred shares, all on such terms and conditions as the Committee will determine. If any such deferrals are permitted, an optionee who elects such deferral will not have any rights as a stockholder with respect to such deferred shares unless and until shares are actually delivered to the optionee with respect thereto, except to the extent otherwise determined by the Committee.

SECTION 10. STOCK APPRECIATION RIGHTS

10.1 Stock Appreciation Rights. The Committee is authorized to grant Stock Appreciation Rights, subject to the terms of the Plan. Stock Appreciation Rights granted with a Nonqualified Stock Option may be granted either on or after the Grant Date. Stock Appreciation Rights granted with an Incentive Stock Option may be granted only on the Grant Date of such Stock Option. Notices of Stock Appreciation Rights granted with Stock Options may be incorporated into the Notice of the Stock Option. Notices of Stock Appreciation Rights will indicate whether the Stock Appreciation Right is independent of any Award or granted with a Stock Option, the price, the term, the method of exercise and the form of payment.

10.2 Exercise. A participant can exercise Stock Appreciation Rights, in whole or in part, at any time after the Vesting Date and before the Expiration Date, or, with respect to Stock Appreciation Rights granted in connection with any Stock Option, at such time or times and to the extent that the Stock Options to which they relate are exercisable, by giving written notice of exercise to the Company specifying the number of Stock Appreciation Rights to be exercised. A Stock Appreciation Right granted with a Stock Option may be exercised by an optionee by surrendering any applicable portion of the related Stock Option in accordance with procedures established by the Committee. To the extent provided by the Committee, Stock Options which have been so surrendered will no longer be exercisable to the extent the related Stock Appreciation Rights have been exercised.

10.3 Settlement. As soon as practicable after the exercise of a Stock Appreciation Right, an optionee will be entitled to receive an amount in cash, shares of Common Stock or a combination of cash and shares of Common Stock, as determined by the Committee, in value equal to the excess of the Fair Market

Value on the date of exercise of one share of Common Stock over the Stock Appreciation Right price per share multiplied by the number of shares in respect of which the Stock Appreciation Right is being exercised. Upon the exercise of a Stock Appreciation Right granted with any Stock Option, the Stock Option or part thereof to which such Stock Appreciation Right is related will be deemed to have been exercised for the purpose of the limitation set forth in Section 4 Shares
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on the number of shares of Common Stock to be issued under the Plan, but only to the extent of the number of shares delivered upon the exercise of the Stock Appreciation Right.

10.4 Nontransferability. Stock Appreciation Rights will be
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transferable only to the extent they are granted with any Stock Option, and only to permitted transferees of such underlying Stock Option in accordance with the Nontransferability provisions of Section 9.

SECTION 11. RESTRICTED STOCK

11.1 Restricted Stock. The Committee is authorized to grant Restricted
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Stock, subject to the terms of the Plan. Notices for Restricted Stock may be in the form of a Notice and book-entry registration or issuance of one or more stock certificates. Any certificate issued in respect of shares of Restricted Stock will be registered in the name of such participant and will bear an appropriate legend referring to the terms, conditions, and restrictions applicable to such Award, substantially in the following form:

> "The transferability of this certificate and the shares of stock represented hereby are subject to the terms and conditions, including, but not limited to, forfeiture of the FMC Technologies, Inc. Incentive Compensation and Stock Plan and a Restricted Stock Notice. Copies of such Plan and Notice are on file at the offices of FMC Technologies, Inc."

The Committee may require that the certificates evidencing such shares be held in custody by the Company until the restrictions thereon will have lapsed and that, as a condition of any Award of Restricted Stock, the participant will have delivered a stock power, endorsed in blank, relating to the Common Stock covered by such Award. The Notice or certificates will indicate any applicable Performance Goals, any applicable designation of the Restricted Stock as a Qualified Performance-Based Award and the form of payment.

11.2 Participant Rights. Subject to the terms of the Plan and the
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Notice or certificate of Restricted Stock, the participant will not be permitted to sell, assign, transfer, pledge or otherwise encumber shares of Restricted Stock until the later of the Vesting Date and the date any applicable Performance Goals are satisfied. Notwithstanding the foregoing, a participant may pledge Restricted Stock as security for a loan to obtain funds to pay the option price for Stock Options. Except as provided in the Plan and the Notice or certificate of the Restricted Stock, the participant will have, with respect to the shares of Restricted Stock, all of the rights of a stockholder of the Company holding Common Stock, including, but not limited to, the right to vote the shares and Dividend Equivalent Rights, if so granted.

11.3 Settlement. As soon as practicable after the later of the Vesting
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Date and the date any applicable Performance Goals are satisfied and prior to the Expiration Date, unlegended certificates for such shares of Common Stock will be delivered to the participant upon surrender of any legended certificates, if applicable.

SECTION 12. PERFORMANCE UNITS

12.1 Performance Units. The Committee is authorized to grant

Performance Units, subject to the terms of the Plan. Notices of Performance Units will indicate any applicable Performance Goals, any applicable designation of the Award as a Qualified Performance-Based Award and the form of payment.

12.2 Settlement. As soon as practicable after the later of the Vesting Date and the date any applicable Performance Goals are satisfied, Performance Units will be paid in the manner as provided in the Notice. Payment of Performance Units will be made in an amount of cash equal to the Fair Market Value of one share of Common Stock multiplied by the number of Performance Units earned or, if applicable, in a number of shares of Common Stock equal to the number of Performance Units earned, each as determined by the Committee. The Committee may at or after the Grant Date give the participant a right to defer receipt of cash or shares in settlement of Performance Units for a specified period or until a specified event. Subject to any exceptions adopted by the Committee, an election by a participant to defer must be made before the commencement of the Award Cycle for the Performance Units.

SECTION 13. OTHER AWARDS

The Committee is authorized to make, either alone or in conjunction with other Awards, Awards of cash or Common Stock and Awards that are valued in whole or in part by reference to, or are otherwise based upon, Common Stock, including, without limitation, convertible debentures.

SECTION 14. NON-EMPLOYEE DIRECTOR AWARDS

14.1 Annual Retainer. Each Non-Employee Director will receive an Annual Retainer in such amount as will be determined from time to time by the Board. Until changed by resolution of the Board, the Grant Date of the Annual Retainer will be May 1 of each year, and the amount of the Annual Retainer will be $40,000, $25,000 of which will be paid in the form of Performance Units on the Grant Date and the remainder of which will be paid in cash in quarterly installments at the end of each calendar quarter. Not less than sixty (60) days prior to the close of the Grant Date of the Annual Retainer, each Non-Employee Director may elect to defer all of his or her remaining Annual Retainer to be paid in the form of Performance Units by providing written notice of such election to the Company. The number of Performance Units constituting the Annual Retainer for each Non-Employee Director will be equal to the number obtained by dividing $25,000 plus the portion of his or her remaining Annual Retainer that he or she elected to defer by the Fair Market Value of the Common Stock on the Grant Date.

14.2 Annual Award. In addition to the Annual Retainer, the Board has the authority to grant Non-Employee Directors Stock Options, Restricted Stock or Performance Units, subject to the terms of the Plan.

14.3 Meeting Fees. Each Non-Employee Director will receive a meeting fee in such amount as will be determined from time to time by the Board for attending each meeting of the Board and its committees, including extraordinary and special meetings. Until changed by resolution of the Board, the meeting fee will be $1,000 per meeting, payable in cash at the end of each calendar quarter.

14.4 Committee Chairman Fees. Each Non-Employee Director who serves as a chairman of a committee of the Board will receive a committee chairman fee in such amount as determined by the Board for the tenure of such service. Until changed by resolution of the Board, the committee chairman fee will be paid in cash at an annualized rate of $4,000 in equal installments at the end of each calendar quarter.

14.5 Vesting. Awards granted to Non-Employee Directors will have a Vesting Date as determined by the Board. Unless otherwise provided in the Award, such Vesting Date will be the date of the Company's annual stockholder's meeting next following the Grant Date.

14.6 Separation from Service. Except as provided below, if a Non-Employee Director has a Separation from Service prior to the Vesting Date of

a Performance Unit, any unvested Performance Units are forfeited and all further rights of the Non-Employee Director to or with respect to such Performance Units terminate. If a Non-Employee Director dies while serving as a director of the Company, any vested Performance Units will be paid to the person designated in the Non-Employee Director's last will and testament or, in the absence of such designation, to his or her estate. Any unvested Performance Units will vest and become payable in a proportionate amount, based upon the full months of service completed during the vesting period from the Grant Date to the date of death. Any unvested Performance Units vest and become immediately payable upon a Change in Control.

14.7 Settlement. Payments with respect to Performance Units of a Non-Employee Director will be made in shares of Common Stock issued to the Non-Employee Director as soon as practicable after his or her Separation from Service. Performance Units will be valued using the Fair Market Value of Common Stock on the last business day of his or her service on the Board. Notwithstanding anything herein to the contrary, payments made upon the occurrence of a Change in Control will be made in a single lump sum cash payment in an amount calculated by using the Change in Control Price multiplied by the number of shares of Common Stock relating to the Performance Units with respect to which such payment is made.

SECTION 15. CHANGE IN CONTROL

15.1 Impact of Change in Control. Notwithstanding any other provision of the Plan to the contrary, in the event of a Change in Control, as of the date such Change in Control is determined to have occurred, any outstanding:

(a) Stock Options and Stock Appreciation Rights become fully exercisable and vested to the full extent of the original grant;

(b) Restricted Stock becomes free of all restrictions and deferral limitations and becomes fully vested and transferable to the full extent of all or a portion of the maximum amount of the original grant as provided in the Notice, or, if not provided in the Notice, as determined by the Committee;

(c) Performance Units are considered earned and payable to the full extent of all or a portion of the maximum amount of the original grant as provided in the Notice, or, if not provided in the Notice, as determined by the Committee, any deferral or other restrictions lapse and such Performance Units will be settled in cash or Common Stock, as determined by the Committee, as promptly as is practicable following the Change in Control; and

(d) Management Incentive Awards become fully vested to the full extent of all or a portion of the maximum amount of the original grant as provided in the Notice, or, if not provided in the Notice, as determined by the Committee, and such Management Incentive Awards will be settled in cash or Common Stock, as determined by the Committee, as promptly as is practicable following the Change in Control.

The Committee may also make additional substitutions, adjustments and/or settlements of outstanding Awards as it deems appropriate and consistent with the Plan's purposes.

15.2 Definition of Change in Control. For purposes of the Plan, a "Change in Control" will mean the happening of any of the following events:

(a) An acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (a "Person") of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of twenty percent (20%) or more of either (1) the then outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (2) the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors (the

"Outstanding Company Voting Securities"); excluding, however, the following: (A) any acquisition directly from the Company, other than an acquisition by virtue of the exercise of a conversion privilege unless the security being so converted was itself acquired directly from the Company, (B) any acquisition by the Company, (C) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any entity controlled by the Company, or (D) any acquisition pursuant to a transaction which complies with Subsections (1), (2) and (3) of Subsection (c) of this Section 15.2;

(b) A change in the composition of the Board such that the individuals who, as of the Effective Date, constitute the Board (such Board will be hereinafter referred to as the "Incumbent Board") cease for any reason to constitute at least a majority of

the Board; provided, however, for purposes of this Section 15.2, that any individual who becomes a member of the Board subsequent to the Effective Date, whose election, or nomination for election by the Company's stockholders, was approved by a vote of at least a majority of those individuals who are members of the Board and who were also members of the Incumbent Board (or deemed to be such pursuant to this proviso) will be considered as though such individual were a member of the Incumbent Board; but, provided further, that any such individual whose initial assumption of office occurs as a result of either an actual or threatened election contest (as such terms are used in Rule 14a-11 of Regulation 14A promulgated under the Exchange Act) or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board will not be so considered as a member of the Incumbent Board;

(c) Consummation of a reorganization, merger or consolidation, sale or other disposition of all or substantially all of the assets of the Company, or acquisition by the Company of the assets or stock of another entity ("Corporate Transaction"); excluding, however, such a Corporate Transaction pursuant to which (1) all or substantially all of the individuals and entities who are the beneficial owners, respectively, of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Corporate Transaction will beneficially own, directly or indirectly, more than sixty percent (60%) of, respectively, the outstanding shares of common stock, and the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the corporation resulting from such Corporate Transaction (including, without limitation, a corporation which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership, immediately prior to such Corporate Transaction, of the Outstanding Company Common Stock and Outstanding Company Voting Securities, as the case may be, (2) no Person (other than the Company, any employee benefit plan (or related trust) of the Company or such corporation resulting from such Corporate Transaction) will beneficially own, directly or indirectly, twenty percent (20%) or more of, respectively, the outstanding shares of common stock of the corporation resulting from such Corporate Transaction or the combined voting power of the outstanding voting securities of such corporation entitled to vote generally in the election of directors except to the extent that such ownership existed prior to the Corporate Transaction, and (3) individuals who were members of the Incumbent Board will constitute at least a majority of the members of the board of directors of the corporation resulting from such Corporate Transaction; or

(d) The approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

In addition, a Change in Control will be deemed to occur upon a change in control of FMC, as determined under the change in control provisions of FMC's executive severance plan, if at the time of its change in control, FMC owns more than fifty percent (50%) of the

Outstanding Company Common Stock. Notwithstanding the foregoing, neither the IPO, nor the Distribution will be treated as a Change in Control of the Company.

15.3 Change in Control Price. For purposes of the Plan, "Change in Control Price" means the higher of (a) the highest reported sales price, regular way, of a share of Common Stock in any transaction reported on the New York Stock Exchange or other national exchange on which such shares are listed during the sixty (60)-day period prior to and including the date of a Change in Control; or (b) if the Change in Control is the result of a tender or exchange offer or a Corporate Transaction, the highest price per share of Common Stock paid in such tender or exchange offer or Corporate Transaction; provided, however, that in the case of Incentive Stock Options and Stock Appreciation Rights relating to Incentive Stock Options, the Change in Control Price will be in all cases the Fair Market Value of the Common Stock on the date such Incentive Stock Option or Stock Appreciation Right is exercised. To the extent that the consideration paid in any such transaction described above consists all or in part of securities or other noncash consideration, the value of such securities or other noncash consideration will be determined by the Committee.

SECTION 16. FORFEITURE OF AWARDS

Notwithstanding anything in the Plan to the contrary, the Committee may, in the event of serious misconduct by a participant (including, without limitation, any misconduct prejudicial to or in conflict with the Company or its Affiliates, or any Termination of Employment for Cause), or any activity of a participant in competition with the business of the Company or any Affiliate, (a) cancel any outstanding Award granted to such participant, in whole or in part, whether or not vested or deferred, and/or (b) if such conduct or activity occurs within one year following the exercise or payment of an Award, require such participant to repay to the Company any gain realized or payment received upon the exercise or payment of such Award (with such gain or payment valued as of the date of exercise or payment). Such cancellation or repayment obligation will be effective as of the date specified by the Committee. Any repayment obligation may be satisfied in Common Stock or cash or a combination thereof (based upon the Fair Market Value of Common Stock on the day of payment), and the Committee may provide for an offset to any future payments owed by the Company or any Affiliate to the participant if necessary to satisfy the repayment obligation. The determination of whether a participant has engaged in a serious breach of conduct or any activity in competition with the business of the Company or any Affiliate will be made by the Committee in good faith. This Section 16 will have no application following a Change in Control.

SECTION 17. AMENDMENT AND TERMINATION

The Committee may amend, alter, or discontinue the Plan or any Award, prospectively or retroactively, but no amendment, alteration or discontinuation may impair the rights of a recipient of any Award without the recipient's consent, except such an amendment made to comply with applicable law, stock exchange rules or accounting rules.

No amendment will be made without the approval of the Company's stockholders to the extent such approval is required by applicable law or stock exchange rules, or, to the extent such

amendment increases the number of shares available for delivery under the Plan, or changes the option price after the Grant Date.

SECTION 18. UNFUNDED STATUS OF PLAN

It is presently intended that the Plan constitutes an "unfunded" plan for incentive and deferred compensation. The Committee may authorize the creation of trusts or other arrangements to meet the obligations created under the Plan to deliver Common Stock or make payments; provided, however, that

unless the Committee otherwise determines, the existence of such trusts or other arrangements will be consistent with the "unfunded" status of the Plan.

SECTION 19. GENERAL PLAN PROVISIONS

19.1 General Provisions. The Plan will be administered in accordance with the following provisions and any other rule, guideline and practice determined by the Committee:

(a) Each person purchasing or receiving shares pursuant to an Award may be required to represent to and agree with the Company in writing that he or she is acquiring the shares without a view to the distribution of the shares.

(b) The certificates for shares issued under an Award may include any legend which the Committee deems appropriate to reflect any restrictions on transfer.

(c) Notwithstanding any other provision of the Plan, any Award, any Notice or any other agreements made pursuant thereto, the Company is not required to issue or deliver any shares of Common Stock prior to fulfillment of all of the following conditions:

(i) Listing or approval for listing upon notice of issuance, of such shares on the New York Stock Exchange, Inc., or such other securities exchange as may at the time be the principal market for the Common Stock;

(ii) Any registration or other qualification of such shares of the Company under any state or federal law or regulation, or the maintaining in effect of any such registration or other qualification which the Committee deems necessary or advisable; and

(iii) Obtaining any other consents, approval, or permit from any state or federal governmental agency which the Committee deems necessary or advisable.

(d) The Company will not issue fractions of shares. Whenever, under the terms of the Plan, a fractional share would otherwise be required to be issued, the participant will be paid at Fair Market Value for such fractional share by rounding down the number of shares received to the nearest whole number and paying in cash the value of the fractional share.

(e) In the case of a grant of an Award to any Eligible Individual of an Affiliate of the Company, the Company may, if the Committee so directs, issue or transfer the shares of Common Stock, if any, covered by the Award to the Affiliate, for such lawful consideration as the Committee may specify, upon the condition or understanding that the Affiliate will transfer the shares of Common Stock to the Eligible Individual in accordance with the terms of the Award specified by the Committee pursuant to the provisions of the Plan. All shares of Common Stock underlying Awards that are forfeited or canceled revert to the Company.

19.2 Employment. The Plan will not constitute a contract of employment, and adoption of the Plan will not confer upon any employee any right to continued employment, nor will it interfere in any way with the right of the Company or an Affiliate to terminate at any time the employment of any employee or the membership of any director on a board of directors or any consulting arrangement with any Eligible Individual.

19.3 Tax Withholding Obligations. No later than the date as of which an amount first becomes includible in the gross income of the participant for federal income tax purposes with respect to any Award under the Plan, the participant will pay to the Company, or make arrangements satisfactory to the

Company regarding the payment of, any federal, state, local or foreign taxes of any kind required by law to be withheld with respect to such amount. Unless otherwise determined by the Company, withholding obligations may be settled with Common Stock, including Common Stock that is part of the Award that gives rise to the withholding requirement; provided, that not more than the legally required minimum withholding may be settled with Common Stock. The obligations of the Company under the Plan will be conditional on such payment or arrangements, and the Company and its Affiliates will, to the extent permitted by law, have the right to deduct any such taxes from any payment otherwise due to the participant. The Committee may establish such procedures as it deems appropriate, including making irrevocable elections, for the settlement of withholding obligations with Common Stock.

19.4 Beneficiaries. The Committee will establish such procedures as it deems appropriate for a participant to designate a beneficiary to whom any amounts payable in the event of the participant's death are to be paid or by whom any rights of the participant, after the participant's death, may be exercised.

19.5 Governing Law. The Plan and all Awards made and actions taken thereunder will be governed by and construed in accordance with the laws of the State of Delaware, without reference to principles of conflict of laws. Notwithstanding anything herein to the contrary, in the event an Award is granted to Eligible Individual who is employed or providing services outside the United States and who is not compensated from a payroll maintained in the United States, the Committee may modify the provisions of the Plan and/or any such Award as they pertain to such individual to comply with and account for the tax and accounting rules of the applicable foreign law so as to maintain the benefit intended to be provided to such participant under the Award.

19.6 Nontransferability. Except as otherwise provided in Section 9 Stock Options and Section 10 Stock Appreciation Rights, or by the Committee, Awards under the Plan are not transferable except by will or by laws of descent and distribution.

19.7 Severability. Wherever possible, each provision of the Plan and of each Award and of each Notice will be interpreted in such a manner as to be effective and valid under applicable law. If any provision of the Plan, any Award or any Notice is found to be prohibited by or invalid under applicable law, then (a) such provision will be deemed amended to and to have contained from the outset such language as will be necessary to accomplish the objectives of the provision as originally written to the fullest extent permitted by law; and (b) all other provisions of the Plan and any Award will remain in full force and effect.

19.8 Strict Construction. No rule of strict construction will be applied against the Company, the Committee or any other person in the interpretation of the terms of the Plan, any Award, any Notice, any other agreement or any rule or procedure established by the Committee.

19.9 Stockholder Rights. Except as otherwise provided herein, no participant will have dividend, voting or other stockholder rights by reason of a grant of an Award or a settlement of an Award in cash.

Exhibit 10.5

FORM I

FMC Technologies, Inc.
Executive Severance Agreement

THIS AGREEMENT is made and entered into as of the _____ day of _____, 2001, by and between FMC Technologies, Inc. (hereinafter referred to as the "Company") and _____ (hereinafter referred to as the "Executive").

WHEREAS, the Board has approved the Company's entering into severance agreements with certain key executives of the Company;

WHEREAS, the Executive is a key executive of the Company;

WHEREAS, should the possibility of a Change in Control of the Company arise, the Board believes it is imperative that the Company and the Board should be able to rely upon the Executive to continue in the Executive's position, and that the Company should be able to receive and rely upon the Executive's advice, if requested, as to the best interests of the Company and its shareholders without concern that the Executive might be distracted by the personal uncertainties and risks created by the possibility of a Change in Control;

WHEREAS, should the possibility of a Change in Control arise, in addition to the Executive's regular duties, the Executive may be called upon to assist in the assessment of such possible Change in Control, advise management and the Board as to whether such Change in Control would be in the best interests of the Company and its shareholders, and to take such other actions as the Board might determine to be appropriate;

WHEREAS, the Executive has an existing executive severance agreement with FMC, the terms of which are substantially similar to the terms of this Agreement;

WHEREAS, the Executive acknowledges that neither the IPO nor the Distribution will result in a change in control of FMC under the Executive's existing executive severance agreement with FMC;

WHEREAS, the Executive agrees that the terms of this Agreement completely replace and supersede the provisions of the prior executive severance agreement with FMC;

WHEREAS, the Executive acknowledges that neither the IPO nor the Distribution will result in a Change in Control; and

WHEREAS, the Executive and the Company desire that the terms of this Agreement will completely replace and supersede the provisions set forth in the Plan,

setting forth the terms and provisions with respect to the Executive's entitlement to payments and benefits following a Change in Control.

NOW THEREFORE, to assure the Company that it will have the continued dedication of the Executive and the availability of the Executive's advice and counsel notwithstanding the possibility, threat, or occurrence of a Change in Control of the Company, and to induce the Executive to remain in the employ of the Company, and for other good and valuable consideration, the Company and the Executive agree as follows:

Article 1. Establishment, Term, and Purpose

This Agreement completely replaces and supersedes the provisions of the prior executive agreement the Executive had with FMC. The Executive agrees that no benefits will be paid to the Executive by FMC or the Company under the terms of such prior executive severance agreement.

This Agreement will commence on the Effective Date and will continue in effect

for a three (3) year term, until the third anniversary of the Effective Date. Upon each anniversary of the Effective Date, the term of this Agreement will be extended automatically for one (1) additional year, unless the Committee delivers written notice six (6) months prior to such anniversary to the Executive that this Agreement will not be extended. In such case, this Agreement will terminate at the end of the term, or extended term, then in progress.

However, in the event a Change in Control occurs during the original or any extended term, this Agreement will remain in effect for the longer of: (i) twenty-four (24) months beyond the month in which such Change in Control occurred; and (ii) until all obligations of the Company hereunder have been fulfilled, and until all benefits required hereunder have been paid to the Executive.

Article 2. Definitions

Whenever used in this Agreement, the following terms will have the meanings set forth below and, when the meaning is intended, the initial letter of the word is capitalized.

2.1. Base Salary means the salary of record paid to an Executive as annual salary, excluding amounts received under incentive or other bonus plans, whether or not deferred.

2.2. Beneficiary means the persons or entities designated or deemed designated by the Executive pursuant to Section 11.2 herein.

2.3. Board means the Board of Directors of the Company.

2.4. Cause means:

(a) the Executive's Willful and continued failure to substantially perform the Executive's employment duties in any material respect (other than any such failure resulting from physical or mental incapacity or occurring after issuance by the Executive of a Notice of Termination for Good Reason), after a written demand for substantial performance is delivered to the Executive that specifically identifies the manner in which the Company believes the Executive has failed to perform the Executive's duties, and after the Executive has failed to resume substantial performance of the Executive's duties on a continuous basis within thirty (30) calendar days of receiving such demand;

(b) the Executive's Willfully engaging in conduct (other than conduct covered under (a) above) which is demonstrably and materially injurious to the Company or an Affiliate; or

(c) the Executive's having been convicted of, or pleading guilty or nolo contendere to, a felony under federal or state law on or prior to a Change in Control.

2.5. Change in Control means the happening of any of the following events:

(a) An acquisition by any Person of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of twenty percent (20%) or more of either (i) the then outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (ii) the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); excluding, however, the following: (A) any acquisition directly from the Company, other than an acquisition by virtue of the exercise of a conversion privilege unless the security being so converted was itself acquired directly from the Company, (B) any acquisition by the Company, (C) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any entity controlled by the Company, or (D) any acquisition pursuant to a transaction which

complies with Subsections (i), (ii) and (iii) of Subsection (C) of this Section 2.5;

(b) A change in the composition of the Board such that the individuals who, as of the Effective Date, constitute the Board (such Board will be hereinafter referred to as the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, for purposes of this Section 2.5, that any individual who becomes a member of the Board subsequent to the Effective Date, whose election, or nomination for election by the Company's stockholders, was approved by a vote of at least a majority of those individuals who are members of the Board and who were also members of the Incumbent Board (or deemed to be such pursuant to this proviso) will be considered as though such individual were a member of the Incumbent Board; but, provided further, that any such individual whose initial assumption of office occurs as a result of either an actual or threatened election contest (as such terms are used in Rule 14a-11 of Regulation 14A

promulgated under the Exchange Act) or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board will not be so considered as a member of the Incumbent Board;

(c) Consummation of a reorganization, merger or consolidation, sale or other disposition of all or substantially all of the assets of the Company, or acquisition by the Company of the assets or stock of another entity ("Corporate Transaction"); excluding, however, such a Corporate Transaction pursuant to which (i) all or substantially all of the individuals and entities who are the beneficial owners, respectively, of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Corporate Transaction will beneficially own, directly or indirectly, more than sixty percent (60%) of, respectively, the outstanding shares of common stock, and the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the corporation resulting from such Corporate Transaction (including, without limitation, a corporation which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership, immediately prior to such Corporate Transaction, of the Outstanding Company Common Stock and Outstanding Company Voting Securities, as the case may be, (ii) no Person (other than the Company, any employee benefit plan (or related trust) of the Company or such corporation resulting from such Corporate Transaction) will beneficially own, directly or indirectly, twenty percent (20%) or more of, respectively, the outstanding shares of common stock of the corporation resulting from such Corporate Transaction or the combined voting power of the outstanding voting securities of such corporation entitled to vote generally in the election of directors except to the extent that such ownership existed prior to the Corporate Transaction, and (iii) individuals who were members of the Incumbent Board will constitute at least a majority of the members of the board of directors of the corporation resulting from such Corporate Transaction; or

(d) The approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

In addition, a Change in Control will be deemed to occur upon a change in control of FMC, as determined under the change in control provisions of FMC's executive severance plan, if at the time of its change in control, FMC owns more than fifty percent (50%) of the Outstanding Company Common Stock. Notwithstanding the foregoing, neither the IPO, nor the Distribution will be treated as a Change in Control of the Company.

2.6. Code means the Internal Revenue Code of 1986, as amended from time to time, and any successor thereto.

2.7. Committee means the Compensation and Organization Committee of the

Board or any other committee of the Board appointed to perform the functions of the Compensation and Organization Committee.

2.8. Company means FMC Technologies, Inc., a Delaware corporation, or any successor thereto as provided in Article 10 herein.

2.9. Disability means complete and permanent inability by reason of illness or accident to perform the duties of the occupation at which the Executive was employed when such disability commenced.

2.10. Distribution means FMC's distribution of its interest in the Company.

2.11. Effective Date means the date of this Agreement set forth above.

2.12. Effective Date of Termination means the date on which a Qualifying Termination occurs which triggers the payment of Severance Benefits hereunder.

2.13. Exchange Act means the Securities Exchange Act of 1934, as amended from time to time, and any successor thereto.

2.14. FMC means FMC Corporation, a Delaware corporation.

2.15. Good Reason means, without the Executive's express written consent, the occurrence of any one or more of the following:

(a) The assignment of the Executive to duties materially inconsistent with the Executive's authorities, duties, responsibilities, and status (including, without limitation, offices, titles and reporting requirements) as an employee of the Company (including, without limitation, any material change in duties or status as a result of the stock of the Company ceasing to be publicly traded or of the Company becoming a subsidiary of another entity), or a reduction or alteration in the nature or status of the Executive's authorities, duties, or responsibilities from the greatest of (i) those in effect on the Effective Date; (ii) those in effect during the fiscal year immediately preceding the year of the Change in Control (whether with the Company or with FMC); and (iii) those in effect immediately preceding the Change in Control;

(b) The Company's requiring the Executive to be based at a location which is at least fifty (50) miles further from the Executive's then current primary residence than is such residence from the office where the Executive is located at the time of the Change in Control, except for required travel on the Company's business to an extent substantially consistent with the Executive's business obligations as of the Effective Date or as the same may be changed from time to time prior to a Change in Control;

(c) A reduction by the Company in the Executive's Base Salary as in effect on the Effective Date or as the same may be increased from time to time;

(d) A material reduction in the Executive's level of participation in any of the Company's short- and/or long-term incentive compensation plans, or employee benefit or retirement plans, policies, practices, or arrangements in which the Executive participates from the greatest of the levels in place: (i) on the Effective Date; (ii) during the fiscal year immediately preceding the fiscal year of the Change in Control (whether with the Company or with FMC); and (iii) on the date immediately preceding the date of the Change in Control;

(e) The failure of the Company to obtain a satisfactory agreement from any successor to the Company to assume and agree to perform this Agreement, as contemplated in Article 10 herein; or

(f) Any termination of Executive's employment by the Company that is not effected pursuant to a Notice of Termination.

The existence of Good Reason will not be affected by the Executive's temporary incapacity due to physical or mental illness not constituting a Disability. The Executive's continued employment will not constitute a waiver of the Executive's rights with respect to any circumstance constituting Good Reason.

2.16. IPO means the initial registered public offering by the Company of shares of common stock of the Company.

2.17. Notice of Termination means a written notice which indicates the specific termination provision in this Agreement relied upon, and sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated.

2.18. Person has the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof, including a "group" as provided in Section 13(d).

2.19. Qualifying Termination means any of the events described in Section 3.2 herein, the occurrence of which triggers the payment of Severance Benefits hereunder.

2.20. Retirement means the Executive's voluntary termination of employment in a manner that qualifies the Executive to receive immediately payable retirement benefits from the FMC Technologies, Inc. Salaried Employees' Retirement Program.

2.21. Severance Benefits means the payment of severance compensation as provided in Section 3.3 herein.

2.22. Trust means the Company grantor trust to be created pursuant to Article 6 of this Agreement.

2.23. Willful means any act or omission by the Executive that was in good faith and without a reasonable belief that the action or omission was in the best interests of the Company or its affiliates. Any act or omission based upon authority given pursuant to a duly adopted Board resolution, or, upon the instructions of any senior officer of the Company, or based upon the advice of counsel for the Company will be conclusively presumed to be taken or omitted by the Executive in good faith and in the best interests of the Company and/or its affiliates.

Article 3. Severance Benefits

3.1. Right to Severance Benefits. The Executive will be entitled to receive from the Company Severance Benefits, as described in Section 3.3 herein, if there has been a Change in Control of the Company and if, within twenty-four (24) calendar months following the Change in Control, a Qualifying Termination of the Executive has occurred.

The Executive will not be entitled to receive Severance Benefits if the Executive's employment is terminated (i) for Cause, (ii) due to a voluntary termination without Good Reason, or (iii) due to death or Disability.

3.2. Qualifying Termination. The occurrence of any one or more of the following events will trigger the payment of Severance Benefits to the Executive under this Agreement:

(a) An involuntary termination of the Executive's employment by the Company for reasons other than Cause, Disability or death within twenty-four (24) calendar months following the month in which a Change in Control of the Company occurs;

(b) A voluntary termination by the Executive for Good Reason within twenty-four (24) calendar months following the month in which a Change in Control of the Company occurs pursuant to a Notice of Termination delivered to the Company by the Executive; or

(c) The Company or any successor company breaches any of the provisions of this Agreement.

3.3. Description of Severance Benefits. In the event the Executive becomes entitled to receive Severance Benefits, as provided in Sections 3.1 and 3.2 herein, the Company will pay to the Executive (or in the event of the Executive's death, the Executive's Beneficiary) and provide him with the following:

(a) An amount equal to three (3) times the highest rate of the Executive's annualized Base Salary in effect at any time up to and including the Effective Date of Termination (whether with the Company or FMC).

(b) An amount equal to three (3) times the greater of (i) the Executive's highest annualized target total Management Incentive Award granted under the Company's or FMC's Incentive Compensation and Stock Plan for any plan year up to and including the plan year in which the Executive's Effective Date of Termination occurs (whether with the Company or FMC), and (ii) the average of the actual total Management Incentive Awards paid (or payable) to the Executive for the two plan years immediately preceding the Effective Date of Termination (whether with the Company or FMC), or for such lesser number of such plan years for which the Executive was eligible to earn a Management Incentive Award (from the Company or FMC), annualized for any year that the Executive was not employed by the Company or FMC, as applicable, for the entire plan year. For purposes of determining actual total Management Incentive Awards under the preceding sentence, any amounts the Executive deferred will be treated as if they had been paid to the Executive, rather than deferred.

(c) An amount equal to the Executive's unpaid Base Salary, and unused and accrued vacation pay, earned or accrued through the Effective Date of Termination.

(d) An amount equal to the target total Management Incentive Award established for the plan year in which the Executive's Effective Date of Termination occurred, prorated through the Effective Date of Termination.

(e) A continuation of the Company's welfare benefits of health care, life and accidental death and dismemberment, and disability insurance coverage for three (3) full years after the Effective Date of Termination. These benefits will be provided to the Executive (and to the Executive's covered spouse and dependents) at the same premium cost, and at the same coverage level, as in effect as of the date of the Change in Control. The continuation of these welfare benefits will be discontinued prior to the end of the three (3) year period if the Executive has available substantially similar benefits at a comparable cost from a subsequent employer, as determined by the Committee. The date that welfare benefits cease to be provided under this paragraph will be the date of the Executive's qualifying event for continuation coverage purposes under Code Section 4980B(f)(3)(B).

Awards granted under the FMC Technologies, Inc. Incentive Compensation and Stock Plan, and other incentive arrangements adopted by the Company will be treated pursuant to the terms of the applicable plan.

The aggregate benefits accrued by the Executive as of the Effective Date of Termination under the FMC Technologies, Inc. Salaried Employees' Retirement

Program, the FMC Technologies, Inc. Savings and Investment Plan, the FMC Technologies, Inc. Salaried Employees' Equivalent Retirement Plan, the FMC Technologies, Inc. Non-Qualified Savings and Investment Plan and other savings and retirement plans sponsored by the Company will be distributed pursuant to the terms of the applicable plan.

For all purposes under the Company's nonqualified retirement plans (including, but not limited to, benefit calculation and benefit commencement), it will be assumed that the Executive's employment continued following the Effective Date of Termination for three (3) full years (i.e., three (3) additional years of age and service credits will be added); provided, however, that for purposes of determining "final average pay" under such programs, the Executive's actual pay history (whether with the Company or FMC) as of the Effective Date of Termination will be used.

3.4. Termination for Disability. If the Executive's employment is terminated due to Disability, the Executive will receive the Executive's Base Salary through the Effective Date of Termination, and the Executive's benefits will be determined in accordance with the Company's disability, retirement, survivor's benefits, insurance and other applicable plans and programs then in effect. If the Executive's employment is terminated due to Disability, he will not be entitled to the Severance Benefits described in Section 3.3.

3.5. Termination upon Death. If the Executive's employment is terminated due to death, the Executive's benefits will be determined in accordance with the Company's retirement, survivor's benefits, insurance and other applicable programs of the Company then in effect. If the Executive's employment is terminated due to death, neither the Executive nor the Executive's Beneficiary will be entitled to the Severance Benefits described in Section 3.3.

3.6. Termination for Cause, or Other Than for Good Reason or Retirement. Following a Change in Control of the Company, if the Executive's employment is terminated either: (a) by the Company for Cause; or (b) by the Executive (other than for Retirement, Good Reason, or under circumstances giving rise to a Qualifying Termination described in Section 3.2(c) herein), the Company will pay the Executive an amount equal to the Executive's Base Salary and accrued vacation through the Effective Date of Termination, at the rate then in effect, plus all other amounts to which the Executive is entitled under any plans of the Company, at the time such payments are due and the Company will have no further obligations to the Executive under this Agreement.

3.7. Notice of Termination. Any termination of employment by the Company or by the Executive for Good Reason will be communicated by a Notice of Termination.

Article 4. Form and Timing of Severance Benefits

4.1. Form and Timing of Severance Benefits. The Severance Benefits described in Sections 3.3 (a), (b), (c) and (d) herein will be paid in cash to the Executive (or the Executive's Beneficiary, if applicable) in a single lump sum as soon as practicable following the Effective Date of Termination, but in no event beyond thirty (30) days from such date.

4.2. Withholding of Taxes. The Company will be entitled to withhold from any amounts payable under this Agreement all taxes as may be legally required (including,

without limitation, any United States federal taxes and any other state, city, or local taxes).

Article 5. Excise Tax Equalization Payment

5.1. Excise Tax Equalization Payment. In the event that the Executive (or

the Executive's Beneficiary, if applicable) becomes entitled to Severance Benefits or any other payment or benefit under this Agreement, or under any other agreement with or plan of the Company (in the aggregate, the "Total Payments"), whether or not the Executive has terminated employment with the Company, if all or any part of the Total Payments will be subject to the tax imposed by Section 4999 of the Code (or any similar tax that may hereafter be imposed), (the "Excise Tax") the Company will pay to the Executive in cash an additional amount (the "Gross-Up Payment") such that the net amount retained by the Executive after deduction of any Excise Tax upon the Total Payments and any federal, state, and local income taxes, penalties, interest, and Excise Tax upon the Gross-Up Payment provided for by this Section 5.1 (including FICA and FUTA), will be equal to the Total Payments.

5.2. Tax Computation. All determinations of whether any of the Total Payments will be subject to the Excise Tax, the amounts of such Excise Tax, whether and when a Gross-Up Payment is required, the amount of such Gross-Up Payment and the assumptions to be used in arriving at such determinations, shall be made by a nationally recognized certified public accounting firm that does not serve as an accountant or auditor for any individual, entity or group effecting the Change in Control as designated by the Company (the "Accounting Firm"). The Accounting Firm will provide detailed supporting calculations to the Company and the Executive within fifteen (15) business days of the receipt of notice from the Executive or the Company requesting a calculation hereunder. The Gross-Up Payment will be made by the Company to the Executive as soon as practical following the Accounting Firm's determination of the Gross-Up Payment, but in no event beyond thirty (30) days from the Effective Date of Termination. All fees and expenses of the Accounting Firm will be paid by the Company.

For purposes of determining the amount of the Gross-Up Payment, the Executive will be deemed to pay federal income taxes at the highest marginal rate of federal income taxation in the calendar year in which the Gross-Up Payment is to be made, and state and local income taxes at the highest marginal rate of taxation in the state and locality of the Executive's residence on the Effective Date of Termination, net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes.

5.3. Subsequent Recalculation. In the event the Internal Revenue Service adjusts the computations to be made pursuant to Section 5.2 herein, and as a result of such adjustment the Gross-Up Payment made to the Executive is less than the greatest Gross-Up Payment the Executive is entitled to receive, and the Gross-Up Payment initially made to the Executive, plus a market rate of interest, as determined by the Committee, for the period commencing on the date the first Gross-Up Payment is made, and ending on the day immediately preceding the date the subsequent Gross-Up Payment is made.

Article 6. Establishment of Trust

As soon as practicable following the Effective Date hereof, the Company will create a Trust (which will be a grantor trust within the meaning of Sections 671-678 of the Code) for the benefit of the Executive and Beneficiaries, as appropriate. The Trust will have a Trustee as selected by the Company, and will have certain restrictions as to the Company's ability to amend the Trust or cancel benefits provided thereunder. Any assets contained in the Trust will, at all times, be specifically subject to the claims of the Company's general creditors in the event of bankruptcy or insolvency; such terms to be specifically defined within the provisions of the Trust, along with the required procedure for notifying the Trustee of any bankruptcy or insolvency.

At any time following the Effective Date hereof, the Company may, but is not obligated to, deposit assets in the Trust in an amount equal to or less than the aggregate Severance Benefits which may become due to the Executive under Sections 3.3 (a), (b), (c) and (d) and 5.1 of this Agreement.

As soon as practicable after the Company has knowledge that a Change in Control is imminent, but no later than the day immediately preceding the date of the Change in Control, the Company will deposit assets in such Trust in an amount equal to the estimated aggregate Severance Benefits which may become due to the Executive under Sections 3.3 (a), (b), (c) and (d), 5.1 and 8.1 of this Agreement. Such deposited amounts will be reviewed and increased, if necessary,

every six (6) months following a Change in Control to reflect the Executive's estimated aggregate Severance Benefits at such time.

Article 7. The Company's Payment Obligation

The Company's obligation to make the payments and the arrangements provided for herein will be absolute and unconditional, and will not be affected by any circumstances, including, without limitation, any offset, counterclaim, recoupment, defense, or other right which the Company may have against the Executive or anyone else. All amounts payable by the Company hereunder will be paid without notice or demand. Each and every payment made hereunder by the Company will be final, and the Company will not seek to recover all or any part of such payment from the Executive or from whomsoever may be entitled thereto, for any reasons whatsoever.

The Executive will not be obligated to seek other employment in mitigation of the amounts payable or arrangements made under any provision of this Agreement, and the obtaining of any such other employment will in no event effect any reduction of the Company's obligations to make the payments and arrangements required to be made under this Agreement, except to the extent provided in Section 3.3(e) herein.

Notwithstanding anything in this Agreement to the contrary, if Severance Benefits are paid under this Agreement, no severance benefits under any program of the Company, other than benefits described in this Agreement, will be paid to the Executive.

Article 8. Fees and Expenses

To the extent permitted by law, the Company will pay as incurred (within ten (10) days following receipt of an invoice from the Executive) all legal fees, costs of litigation, prejudgment interest, and other expenses incurred in good faith by the Executive as a result of the Company's refusal to provide the Severance Benefits to which the Executive becomes entitled under this Agreement, or as a result of the Company's contesting the validity, enforceability, or interpretation of this Agreement, or as a result of any conflict (including, without limitation, conflicts related to the calculations under Section 5 hereof) between the parties pertaining to this Agreement.

Article 9. Outplacement Assistance

Following a Qualifying Termination (as described in Section 3.2 herein), the Executive will be reimbursed by the Company for the costs of all outplacement services obtained by the Executive within the two (2) year period after the Effective Date of Termination; provided, however, that the total reimbursement for such outplacement services will be limited to an amount equal to fifteen percent (15%) of the Executive's Base Salary as of the Effective Date of Termination.

Article 10. Successors and Assignment

10.1. Successors to the Company. The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation, or otherwise) of all or substantially all of the business and/or assets of the Company or of any division or subsidiary thereof to expressly assume and agree to perform the Company's obligations under this Agreement in the same manner and to the same extent that the Company would be required to perform them if no such succession had taken place.

10.2. Assignment by the Executive. This Agreement will inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees, and legatees. If the Executive dies while any amount would still be payable to him hereunder had he continued to live, all such amounts, unless otherwise provided herein, will be paid in accordance with the terms of this Agreement to the Executive's Beneficiary. If the Executive has not named a Beneficiary, then such amounts will be paid to the Executive's devisee, legatee, or other designee, or if there is no such designee, to the Executive's estate, and such designee, or the Executive's estate will be treated as the Beneficiary hereunder.

Article 11. Miscellaneous

11.1. Employment Status. Except as may be provided under any other agreement between the Executive and the Company, the employment of the Executive by the Company is "at will," and may be terminated by either the Executive or the Company at any time, subject to applicable law.

11.2. Beneficiaries. The Executive may designate one or more persons or entities as the primary and/or contingent Beneficiaries of any Severance Benefits, including, without limitation, payments under Section 5 hereof, owing to the Executive under this Agreement. Such designation must be in the form of a signed writing acceptable to the Committee. The Executive may make or change such designations at any time.

11.3. Severability. In the event any provision of this Agreement will be held illegal or invalid for any reason, the illegality or invalidity will not affect the remaining parts of the Agreement, and the Agreement will be construed and enforced as if the illegal or invalid provision had not been included. Further, the captions of this Agreement are not part of the provisions hereof and will have no force and effect.

11.4. Modification. No provision of this Agreement may be modified, waived, or discharged unless such modification, waiver, or discharge is agreed to in writing and signed by the Executive and by an authorized member of the Committee, or by the respective parties' legal representatives and successors.

11.5. Applicable Law. To the extent not preempted by the laws of the United States, the laws of the state of Illinois will be the controlling law in all matters relating to this Agreement.

11.6 Indemnification. To the full extent permitted by law, the Company will, both during and after the period of the Executive's employment, indemnify the Executive (including by advancing him expenses) for any judgments, fines, amounts paid in settlement and reasonable expenses, including any attorneys' fees, incurred by the Executive in connection with the defense of any lawsuit or other claim to which he is made a party by reason of being (or having been) an officer, director or employee of the Company or any of its subsidiaries. The Executive will be covered by director and officer liability insurance to the maximum extent that that insurance covers any officer or director (or former officer or director) of the Company.

IN WITNESS WHEREOF, the parties have executed this Agreement on this _____ day of _____, 2001.

FMC Technologies, Inc. Executive:

By: _____ _____

_____

Its: _____

Attest:_____

Form II

FMC Technologies, Inc.
Executive Severance Agreement

THIS AGREEMENT is made and entered into as of the ____ day of _____, 2001, by and between FMC Technologies, Inc. (hereinafter referred to as the "Company") and _____(hereinafter referred to

as the "Executive").

WHEREAS, the Board has approved the Company's entering into severance agreements with certain key executives of the Company;

WHEREAS, the Executive is a key executive of the Company;

WHEREAS, should the possibility of a Change in Control of the Company arise, the Board believes it is imperative that the Company and the Board should be able to rely upon the Executive to continue in the Executive's position, and that the Company should be able to receive and rely upon the Executive's advice, if requested, as to the best interests of the Company and its shareholders without concern that the Executive might be distracted by the personal uncertainties and risks created by the possibility of a Change in Control;

WHEREAS, should the possibility of a Change in Control arise, in addition to the Executive's regular duties, the Executive may be called upon to assist in the assessment of such possible Change in Control, advise management and the Board as to whether such Change in Control would be in the best interests of the Company and its shareholders, and to take such other actions as the Board might determine to be appropriate;

WHEREAS, the Executive has an existing executive severance agreement with FMC, the terms of which are substantially similar to the terms of this Agreement;

WHEREAS, the Executive acknowledges that neither the IPO nor the Distribution will result in a change in control of FMC under the Executive's existing executive severance agreement with FMC;

WHEREAS, the Executive agrees that the terms of this Agreement completely replace and supersede the provisions of the prior executive severance agreement with FMC;

WHEREAS, the Executive acknowledges that neither the IPO nor the Distribution will result in a Change in Control; and

WHEREAS, the Executive and the Company desire that the terms of this Agreement will completely replace and supersede the provisions set forth in the Plan,

setting forth the terms and provisions with respect to the Executive's entitlement to payments and benefits following a Change in Control.

NOW THEREFORE, to assure the Company that it will have the continued dedication of the Executive and the availability of the Executive's advice and counsel notwithstanding the possibility, threat, or occurrence of a Change in Control of the Company, and to induce the Executive to remain in the employ of the Company, and for other good and valuable consideration, the Company and the Executive agree as follows:

Article 1. Establishment, Term, and Purpose

This Agreement completely replaces and supersedes the provisions of the prior executive agreement the Executive had with FMC. The Executive agrees that no benefits will be paid to the Executive by FMC or the Company under the terms of such prior executive severance agreement.

This Agreement will commence on the Effective Date and will continue in effect for a three (3) year term, until the third anniversary of the Effective Date. Upon each anniversary of the Effective Date, the term of this Agreement will be extended automatically for one (1) additional year, unless the Committee delivers written notice six (6) months prior to such anniversary to the Executive that this Agreement will not be extended. In such case, this Agreement will terminate at the end of the term, or extended term, then in progress.

However, in the event a Change in Control occurs during the original or any extended term, this Agreement will remain in effect for the longer of: (i) twenty-four (24) months beyond the month in which such Change in Control occurred; and (ii) until all obligations of the Company hereunder have been fulfilled, and until all benefits required hereunder have been paid to the Executive.

Article 2. Definitions

Whenever used in this Agreement, the following terms will have the meanings set forth below and, when the meaning is intended, the initial letter of the word is capitalized.

2.1. Base Salary means the salary of record paid to an Executive as annual salary, excluding amounts received under incentive or other bonus plans, whether or not deferred.

2.2. Beneficiary means the persons or entities designated or deemed designated by the Executive pursuant to Section 11.2 herein.

2.3. Board means the Board of Directors of the Company.

2.4. Cause means:

(a) the Executive's Willful and continued failure to substantially perform the Executive's employment duties in any material respect (other than any such failure resulting from physical or mental incapacity or occurring after issuance by the Executive of a Notice of Termination for Good Reason), after a written demand for substantial performance is delivered to the Executive that specifically identifies the manner in which the Company believes the Executive has failed to perform the Executive's duties, and after the Executive has failed to resume substantial performance of the Executive's duties on a continuous basis within thirty (30) calendar days of receiving such demand;

(b) the Executive's Willfully engaging in conduct (other than conduct covered under (a) above) which is demonstrably and materially injurious to the Company or an Affiliate; or

(c) the Executive's having been convicted of, or pleading guilty or nolo contendere to, a felony under federal or state law on or prior to a Change in Control.

2.5. Change in Control means the happening of any of the following events:

(a) An acquisition by any Person of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of twenty percent (20%) or more of either (i) the then outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (ii) the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); excluding, however, the following: (A) any acquisition directly from the Company, other than an acquisition by virtue of the exercise of a conversion privilege unless the security being so converted was itself acquired directly from the Company, (B) any acquisition by the Company, (C) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any entity controlled by the Company, or (D) any acquisition pursuant to a transaction which complies with Subsections (i), (ii) and (iii) of Subsection (C) of this Section 2.5;

(b) A change in the composition of the Board such that the individuals who, as of the Effective Date, constitute the Board (such Board will be hereinafter referred to as the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, for purposes of this Section 2.5, that any individual who becomes a member of the Board subsequent to the Effective Date, whose election, or nomination for election by the Company's stockholders, was approved by a vote of at least a majority of those individuals who are members of the Board and who were also members of the Incumbent Board (or deemed to be such pursuant to this proviso) will be considered as though such individual were a member of the Incumbent Board; but, provided further, that any such individual

whose initial assumption of office occurs as a result of either an actual or threatened election contest (as such terms are used in Rule 14a-11 of Regulation 14A

promulgated under the Exchange Act) or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board will not be so considered as a member of the Incumbent Board;

(c) Consummation of a reorganization, merger or consolidation, sale or other disposition of all or substantially all of the assets of the Company, or acquisition by the Company of the assets or stock of another entity ("Corporate Transaction"); excluding, however, such a Corporate Transaction pursuant to which (i) all or substantially all of the individuals and entities who are the beneficial owners, respectively, of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Corporate Transaction will beneficially own, directly or indirectly, more than sixty percent (60%) of, respectively, the outstanding shares of common stock, and the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the corporation resulting from such Corporate Transaction (including, without limitation, a corporation which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership, immediately prior to such Corporate Transaction, of the Outstanding Company Common Stock and Outstanding Company Voting Securities, as the case may be, (ii) no Person (other than the Company, any employee benefit plan (or related trust) of the Company or such corporation resulting from such Corporate Transaction) will beneficially own, directly or indirectly, twenty percent (20%) or more of, respectively, the outstanding shares of common stock of the corporation resulting from such Corporate Transaction or the combined voting power of the outstanding voting securities of such corporation entitled to vote generally in the election of directors except to the extent that such ownership existed prior to the Corporate Transaction, and (iii) individuals who were members of the Incumbent Board will constitute at least a majority of the members of the board of directors of the corporation resulting from such Corporate Transaction; or

(d) The approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

In addition, a Change in Control will be deemed to occur upon a change in control of FMC, as determined under the change in control provisions of FMC's executive severance plan, if at the time of its change in control, FMC owns more than fifty percent (50%) of the Outstanding Company Common Stock. Notwithstanding the foregoing, neither the IPO, nor the Distribution will be treated as a Change in Control of the Company.

2.6. Code means the Internal Revenue Code of 1986, as amended from time to time, and any successor thereto.

2.7. Committee means the Compensation and Organization Committee of the Board or any other committee of the Board appointed to perform the functions of the Compensation and Organization Committee.

2.8. Company means FMC Technologies, Inc., a Delaware corporation, or any successor thereto as provided in Article 10 herein.

2.9. Disability means complete and permanent inability by reason of illness or accident to perform the duties of the occupation at which the Executive was employed when such disability commenced.

2.10. Distribution means FMC's distribution of its interest in the Company.

2.11. Effective Date means the date of this Agreement set forth above.

2.12. Effective Date of Termination means the date on which a Qualifying Termination occurs which triggers the payment of Severance Benefits hereunder.

2.13. Exchange Act means the Securities Exchange Act of 1934, as amended from time to time, and any successor thereto.

2.14 FMC means FMC Corporation, a Delaware corporation.

2.15. Good Reason means, without the Executive's express written consent, the occurrence of any one or more of the following:

(a) The assignment of the Executive to duties materially inconsistent with the Executive's authorities, duties, responsibilities, and status (including, without limitation, offices, titles and reporting requirements) as an employee of the Company (including, without limitation, any material change in duties or status as a result of the stock of the Company ceasing to be publicly traded or of the Company becoming a subsidiary of another entity), or a reduction or alteration in the nature or status of the Executive's authorities, duties, or responsibilities from the greatest of (i) those in effect on the Effective Date; (ii) those in effect during the fiscal year immediately preceding the year of the Change in Control (whether with the Company or with FMC); and (iii) those in effect immediately preceding the Change in Control;

(b) The Company's requiring the Executive to be based at a location which is at least fifty (50) miles further from the Executive's then current primary residence than is such residence from the office where the Executive is located at the time of the Change in Control, except for required travel on the Company's business to an extent substantially consistent with the Executive's business obligations as of the Effective Date or as the same may be changed from time to time prior to a Change in Control;

(c) A reduction by the Company in the Executive's Base Salary as in effect on the Effective Date or as the same may be increased from time to time;

(d) A material reduction in the Executive's level of participation in any of the Company's short- and/or long-term incentive compensation plans, or employee benefit or retirement plans, policies, practices, or arrangements in which the Executive participates from the greatest of the levels in place: (i) on the Effective Date; (ii) during the fiscal year immediately preceding the fiscal year of the Change in Control (whether with the Company or with FMC); and (iii) on the date immediately preceding the date of the Change in Control;

(e) The failure of the Company to obtain a satisfactory agreement from any successor to the Company to assume and agree to perform this Agreement, as contemplated in Article 10 herein; or

(f) Any termination of Executive's employment by the Company that is not effected pursuant to a Notice of Termination.

The existence of Good Reason will not be affected by the Executive's temporary incapacity due to physical or mental illness not constituting a Disability. The Executive's continued employment will not constitute a waiver of the Executive's rights with respect to any circumstance constituting Good Reason.

2.16. IPO means the initial registered public offering by the Company of shares of common stock of the Company.

2.17. Notice of Termination means a written notice which indicates the specific termination provision in this Agreement relied upon, and sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated.

2.18. Person has the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof, including a "group" as provided in Section 13(d).

2.19. Qualifying Termination means any of the events described in Section 3.2 herein, the occurrence of which triggers the payment of Severance Benefits hereunder.

2.20. Retirement means the Executive's voluntary termination of employment in a manner that qualifies the Executive to receive immediately payable retirement benefits from the FMC Technologies, Inc. Salaried Employees' Retirement Program.

2.21. Severance Benefits means the payment of severance compensation as provided in Section 3.3 herein.

2.22. Trust means the Company grantor trust to be created pursuant to Article 6 of this Agreement.

2.23. Willful means any act or omission by the Executive that was in good faith and without a reasonable belief that the action or omission was in the best interests of the

Company or its affiliates. Any act or omission based upon authority given pursuant to a duly adopted Board resolution, or, upon the instructions of any senior officer of the Company, or based upon the advice of counsel for the Company will be conclusively presumed to be taken or omitted by the Executive in good faith and in the best interests of the Company and/or its affiliates.

Article 3. Severance Benefits

3.1. Right to Severance Benefits. The Executive will be entitled to receive from the Company Severance Benefits, as described in Section 3.3 herein, if there has been a Change in Control of the Company and if, within twenty-four (24) calendar months following the Change in Control, a Qualifying Termination of the Executive has occurred.

The Executive will not be entitled to receive Severance Benefits if the Executive's employment is terminated (i) for Cause, (ii) due to a voluntary termination without Good Reason other than during the thirteenth (13th) calendar month following the month in which a Change in Control occurred, or (iii) due to death or Disability after the thirteenth (13th) calendar month following the month in which a Change in Control occurs.

3.2. Qualifying Termination. The occurrence of any one or more of the following events will trigger the payment of Severance Benefits to the Executive under this Agreement:

(a) An involuntary termination of the Executive's employment by the Company for reasons other than Cause, Disability or death within twenty-four (24) calendar months following the month in which a Change in Control of the Company occurs;

(b) A voluntary termination by the Executive for Good Reason within twenty-four (24) calendar months following the month in which a Change in Control of the Company occurs pursuant to a Notice of Termination delivered to the Company by the Executive;

(c) A voluntary termination by the Executive within the thirteenth (13th) calendar month following the month in which a Change in Control occurs pursuant to a Notice of Termination delivered to the Company by the Executive;

(d) The Executive's termination of employment due to Retirement, Disability or death at any time following a Change in Control and prior to the thirteenth (13th) calendar month following the month in which the Change in Control occurs; or

(e) The Company or any successor company breaches any of the provisions of this Agreement.

3.3. Description of Severance Benefits. In the event the Executive becomes entitled to receive Severance Benefits, as provided in Sections 3.1 and 3.2 herein, the Company will pay to the Executive (or in the event of the Executive's death, the Executive's Beneficiary) and provide him with the following:

(a) An amount equal to three (3) times the highest rate of the Executive's annualized Base Salary in effect at any time up to and including the Effective Date of Termination (whether with the Company or FMC).

(b) An amount equal to three (3) times the greater of (i) the Executive's highest annualized target total Management Incentive Award granted under the Company's or FMC's Incentive Compensation and Stock Plan for any plan year up to and including the plan year in which the Executive's Effective Date of Termination occurs (whether with the Company or FMC), and (ii) the average of the actual total Management Incentive Awards paid (or payable) to the Executive for the two plan years immediately preceding the Effective Date of Termination (whether with the Company or FMC), or for such lesser number of such plan years for which the Executive was eligible to earn a Management Incentive Award (from the Company or FMC), annualized for any year that the Executive was not employed by the Company or FMC, as applicable, for the entire plan year. For purposes of determining actual total Management Incentive Awards under the preceding sentence, any amounts the Executive deferred will be treated as if they had been paid to the Executive, rather than deferred.

(c) An amount equal to the Executive's unpaid Base Salary, and unused and accrued vacation pay, earned or accrued through the Effective Date of Termination.

(d) An amount equal to the target total Management Incentive Award established for the plan year in which the Executive's Effective Date of Termination occurred, prorated through the Effective Date of Termination.

(e) A continuation of the Company's welfare benefits of health care, life and accidental death and dismemberment, and disability insurance coverage for three (3) full years after the Effective Date of Termination. These benefits will be provided to the Executive (and to the Executive's covered spouse and dependents) at the same premium cost, and at the same coverage level, as in effect as of the date of the Change in Control. The continuation of these welfare benefits will be discontinued prior to the end of the three (3) year period if the Executive has available substantially similar benefits at a comparable cost from a subsequent employer, as determined by the Committee. The date that welfare benefits cease to be provided under this paragraph will be the date of the Executive's qualifying event for continuation coverage purposes under Code Section 4980B(f)(3)(B).

Awards granted under the FMC Technologies, Inc. Incentive Compensation and Stock Plan, and other incentive arrangements adopted by the Company will be treated pursuant to the terms of the applicable plan.

The aggregate benefits accrued by the Executive as of the Effective Date of

Termination under the FMC Technologies, Inc. Salaried Employees' Retirement Program, the FMC Technologies, Inc. Savings and Investment Plan, the FMC Technologies, Inc. Salaried Employees' Equivalent Retirement Plan, the FMC Technologies, Inc. Non-Qualified Savings and Investment Plan and other savings and retirement plans sponsored by the Company will be distributed pursuant to the terms of the applicable plan.

For all purposes under the Company's nonqualified retirement plans (including, but not limited to, benefit calculation and benefit commencement), it will be assumed that the Executive's employment continued following the Effective Date of Termination for three (3) full years (i.e., three (3) additional years of age and service credits will be added); provided, however, that for purposes of determining "final average pay" under such programs, the Executive's actual pay history (whether with the Company or FMC) as of the Effective Date of Termination will be used.

3.4. Termination for Disability. If the Executive's employment is terminated due to Disability, the Executive will receive the Executive's Base Salary through the Effective Date of Termination; the Executive's benefits will be determined in accordance with the Company's disability, retirement, survivor's benefits, insurance and other applicable plans and programs then in effect; and, if such termination occurs after a Change in Control and prior to the thirteenth (13th) calendar month following the month in which the Change in Control occurs, the Executive will receive the Severance Benefits described in Section 3.3. If the Executive's employment is terminated due to Disability after the thirteenth (13th) calendar month following the month in which a Change in Control occurs, he will not be entitled to the Severance Benefits described in Section 3.3.

3.5. Termination upon Death. If the Executive's employment is terminated due to death, the Executive's benefits will be determined in accordance with the Company's retirement, survivor's benefits, insurance and other applicable programs of the Company then in effect; and, if such termination occurs after a Change in Control and prior to the thirteenth (13th) calendar month following the month in which the Change in Control occurs, Executive will receive the Severance Benefits described in Section 3.3. If the Executive's employment is terminated due to death after the thirteenth (13th) calendar month following the month in which a Change in Control occurs, neither the Executive nor the Executive's Beneficiary will be entitled to the Severance Benefits described in Section 3.3.

3.6. Termination for Cause, or Other Than for Good Reason or Retirement. Following a Change in Control of the Company, if the Executive's employment is terminated either: (a) by the Company for Cause; or (b) by the Executive (other than for Retirement, Good Reason, or under circumstances giving rise to a Qualifying Termination described in Section 3.2(c) herein), the Company will pay the Executive an

amount equal to the Executive's Base Salary and accrued vacation through the Effective Date of Termination, at the rate then in effect, plus all other amounts to which the Executive is entitled under any plans of the Company, at the time such payments are due and the Company will have no further obligations to the Executive under this Agreement.

3.7. Notice of Termination. Any termination of employment by the Company or by the Executive for Good Reason or during the thirteenth (13th) calendar month following the month in which a Change in Control occurs will be communicated by a Notice of Termination.

Article 4. Form and Timing of Severance Benefits

4.1. Form and Timing of Severance Benefits. The Severance Benefits described in Sections 3.3 (a), (b), (c) and (d) herein will be paid in cash to the Executive (or the Executive's Beneficiary, if applicable) in a single lump sum as soon as practicable following the Effective Date of Termination, but in no event beyond thirty (30) days from such date.

4.2. Withholding of Taxes. The Company will be entitled to withhold from any

amounts payable under this Agreement all taxes as may be legally required (including, without limitation, any United States federal taxes and any other state, city, or local taxes).

Article 5. Excise Tax Equalization Payment

5.1. Excise Tax Equalization Payment. In the event that the Executive (or the Executive's Beneficiary, if applicable) becomes entitled to Severance Benefits or any other payment or benefit under this Agreement, or under any other agreement with or plan of the Company (in the aggregate, the "Total Payments"), whether or not the Executive has terminated employment with the Company, if all or any part of the Total Payments will be subject to the tax imposed by Section 4999 of the Code (or any similar tax that may hereafter be imposed), (the "Excise Tax") the Company will pay to the Executive in cash an additional amount (the "Gross-Up Payment") such that the net amount retained by the Executive after deduction of any Excise Tax upon the Total Payments and any federal, state, and local income taxes, penalties, interest, and Excise Tax upon the Gross-Up Payment provided for by this Section 5.1 (including FICA and FUTA), will be equal to the Total Payments.

5.2. Tax Computation. All determinations of whether any of the Total Payments will be subject to the Excise Tax, the amounts of such Excise Tax, whether and when a Gross-Up Payment is required, the amount of such Gross-Up Payment and the assumptions to be used in arriving at such determinations, shall be made by a nationally recognized certified public accounting firm that does not serve as an accountant or auditor for any individual, entity or group effecting the Change in Control as designated by the Company (the "Accounting Firm"). The Accounting Firm will provide detailed

supporting calculations to the Company and the Executive within fifteen (15) business days of the receipt of notice from the Executive or the Company requesting a calculation hereunder. The Gross-Up Payment will be made by the Company to the Executive as soon as practical following the Accounting Firm's determination of the Gross-Up Payment, but in no event beyond thirty (30) days from the Effective Date of Termination. All fees and expenses of the Accounting Firm will be paid by the Company.

For purposes of determining the amount of the Gross-Up Payment, the Executive will be deemed to pay federal income taxes at the highest marginal rate of federal income taxation in the calendar year in which the Gross-Up Payment is to be made, and state and local income taxes at the highest marginal rate of taxation in the state and locality of the Executive's residence on the Effective Date of Termination, net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes.

5.3. Subsequent Recalculation. In the event the Internal Revenue Service adjusts the computations to be made pursuant to Section 5.2 herein, and as a result of such adjustment the Gross-Up Payment made to the Executive is less than the greatest Gross-Up Payment that the Executive is entitled to receive under Section 5.2, the Company will pay to the Executive an amount equal to the difference between the greatest Gross-Up Payment the Executive is entitled to receive, and the Gross-Up Payment initially made to the Executive, plus a market rate of interest, as determined by the Committee, for the period commencing on the date the first Gross-Up Payment is made, and ending on the day immediately preceding the date the subsequent Gross-Up Payment is made.

Article 6. Establishment of Trust

As soon as practicable following the Effective Date hereof, the Company will create a Trust (which will be a grantor trust within the meaning of Sections 671-678 of the Code) for the benefit of the Executive and Beneficiaries, as appropriate. The Trust will have a Trustee as selected by the Company, and will have certain restrictions as to the Company's ability to amend the Trust or cancel benefits provided thereunder. Any assets contained in the Trust will, at all times, be specifically subject to the claims of the Company's general creditors in the event of bankruptcy or insolvency; such terms to be specifically defined within the provisions of the Trust, along with the required procedure for notifying the Trustee of any bankruptcy or insolvency.

At any time following the Effective Date hereof, the Company may, but is not obligated to, deposit assets in the Trust in an amount equal to or less than the aggregate Severance Benefits which may become due to the Executive under Sections 3.3 (a), (b), (c) and (d) and 5.1 of this Agreement.

As soon as practicable after the Company has knowledge that a Change in Control is imminent, but no later than the day immediately preceding the date of the Change in Control, the Company will deposit assets in such Trust in an amount equal to the

estimated aggregate Severance Benefits which may become due to the Executive under Sections 3.3 (a), (b), (c) and (d), 5.1 and 8.1 of this Agreement. Such deposited amounts will be reviewed and increased, if necessary, every six (6) months following a Change in Control to reflect the Executive's estimated aggregate Severance Benefits at such time.

Article 7. The Company's Payment Obligation

The Company's obligation to make the payments and the arrangements provided for herein will be absolute and unconditional, and will not be affected by any circumstances, including, without limitation, any offset, counterclaim, recoupment, defense, or other right which the Company may have against the Executive or anyone else. All amounts payable by the Company hereunder will be paid without notice or demand. Each and every payment made hereunder by the Company will be final, and the Company will not seek to recover all or any part of such payment from the Executive or from whomsoever may be entitled thereto, for any reasons whatsoever.

The Executive will not be obligated to seek other employment in mitigation of the amounts payable or arrangements made under any provision of this Agreement, and the obtaining of any such other employment will in no event effect any reduction of the Company's obligations to make the payments and arrangements required to be made under this Agreement, except to the extent provided in Section 3.3(e) herein.

Notwithstanding anything in this Agreement to the contrary, if Severance Benefits are paid under this Agreement, no severance benefits under any program of the Company, other than benefits described in this Agreement, will be paid to the Executive.

Article 8. Fees and Expenses

To the extent permitted by law, the Company will pay as incurred (within ten (10) days following receipt of an invoice from the Executive) all legal fees, costs of litigation, prejudgment interest, and other expenses incurred in good faith by the Executive as a result of the Company's refusal to provide the Severance Benefits to which the Executive becomes entitled under this Agreement, or as a result of the Company's contesting the validity, enforceability, or interpretation of this Agreement, or as a result of any conflict (including, without limitation, conflicts related to the calculations under Section 5 hereof) between the parties pertaining to this Agreement.

Article 9. Outplacement Assistance

Following a Qualifying Termination, other than a voluntary termination by the Executive during the thirteenth (13th) calendar month following the month in which a Change in Control occurs (as described in Section 3.2 herein), the Executive will be reimbursed by the Company for the costs of all outplacement services obtained by the Executive within the two (2) year period after the Effective Date of Termination; provided, however, that the total reimbursement for such outplacement services will be

limited to an amount equal to fifteen percent (15%) of the Executive's Base Salary as of the Effective Date of Termination.

Article 10. Successors and Assignment

10.1. Successors to the Company. The Company will require any successor

(whether direct or indirect, by purchase, merger, consolidation, or otherwise) of all or substantially all of the business and/or assets of the Company or of any division or subsidiary thereof to expressly assume and agree to perform the Company's obligations under this Agreement in the same manner and to the same extent that the Company would be required to perform them if no such succession had taken place.

10.2. Assignment by the Executive. This Agreement will inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees, and legatees. If the Executive dies while any amount would still be payable to him hereunder had he continued to live, all such amounts, unless otherwise provided herein, will be paid in accordance with the terms of this Agreement to the Executive's Beneficiary. If the Executive has not named a Beneficiary, then such amounts will be paid to the Executive's devisee, legatee, or other designee, or if there is no such designee, to the Executive's estate, and such designee, or the Executive's estate will be treated as the Beneficiary hereunder.

Article 11. Miscellaneous

11.1. Employment Status. Except as may be provided under any other agreement between the Executive and the Company, the employment of the Executive by the Company is "at will," and may be terminated by either the Executive or the Company at any time, subject to applicable law.

11.2. Beneficiaries. The Executive may designate one or more persons or entities as the primary and/or contingent Beneficiaries of any Severance Benefits, including, without limitation, payments under Section 5 hereof, owing to the Executive under this Agreement. Such designation must be in the form of a signed writing acceptable to the Committee. The Executive may make or change such designations at any time.

11.3. Severability. In the event any provision of this Agreement will be held illegal or invalid for any reason, the illegality or invalidity will not affect the remaining parts of the Agreement, and the Agreement will be construed and enforced as if the illegal or invalid provision had not been included. Further, the captions of this Agreement are not part of the provisions hereof and will have no force and effect.

11.4. Modification. No provision of this Agreement may be modified, waived, or discharged unless such modification, waiver, or discharge is agreed to in writing and signed by the Executive and by an authorized member of the Committee, or by the respective parties' legal representatives and successors.

11.5. Applicable Law. To the extent not preempted by the laws of the United States, the laws of t he state of Illinois will be the controlling law in all matters relating to this Agreement.

11.6 Indemnification. To the full extent permitted by law, the Company will, both during and after the period of the Executive's employment, indemnify the Executive (including by advancing him expenses) for any judgments, fines, amounts paid in settlement and reasonable expenses, including any attorneys' fees, incurred by the Executive in connection with the defense of any lawsuit or other claim to which he is made a party by reason of being (or having been) an officer, director or employee of the Company or any of its subsidiaries. The Executive will be covered by director and officer liability insurance to the maximum extent that that insurance covers any officer or director (or former officer or director) of the Company.

IN WITNESS WHEREOF, the parties have executed this Agreement on this _____ day of _____, 2001.

FMC Technologies, Inc. Executive:

By: ___________________________ ___________________________

____

Its: ___________________________

Attest: ___________________________