

Washington, D.C. 20549

FORM 10-Q

[X] Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended September 30, 2001

or

[_] Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from to .

Commission File Number 1-16489

FMC Technologies, Inc.
(Exact name of registrant as specified in its charter)

Delaware 36-4412642
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

200 East Randolph Drive
Chicago, Illinois 60601
(312) 861-6000
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at September 30, 2001
-----	-----
Common Stock, par value \$0.01 per share	65,000,000

PART I--FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

CONSOLIDATED AND COMBINED STATEMENTS OF INCOME (Unaudited)
(In millions, except per share data)

	Three Months Ended September 30		Nine Months Ended September 30	
	2001	2000	2001	2000
Revenue.....	\$474.0	\$452.6	\$1,381.5	\$1,389.9
Costs and expenses:				
Cost of sales or services.....	363.3	345.0	1,065.6	1,053.8
Selling, general and administrative expense.....	69.5	71.1	214.1	222.9
Research and development expense.....	13.0	11.4	42.0	40.3
Asset impairments (Note 8).....	--	--	1.3	1.5
Restructuring and other charges (Note 8).....	6.3	--	15.5	9.8

Total costs and expenses.....	452.1	427.5	1,338.5	1,328.3
Income before minority interests, interest income, interest expense, income taxes, and the cumulative effect of a change in accounting principle.....	21.9	25.1	43.0	61.6
Minority interests.....	0.1	--	0.7	(0.2)
Interest expense.....	6.2	2.3	10.5	4.1
Interest (income).....	(1.0)	(0.2)	(2.4)	(1.4)
Income before income taxes and the cumulative effect of a change in accounting principle..	16.6	23.0	34.2	59.1
Provision for income taxes.....	5.2	6.2	16.2	14.4
Income before the cumulative effect of a change in accounting principle.....	11.4	16.8	18.0	44.7
Cumulative effect of a change in accounting principle, net of income taxes (Note 5).....	--	--	(4.7)	--
Net income.....	\$ 11.4	\$ 16.8	\$ 13.3	\$ 44.7
Pro forma basic earnings per common share:				
Income before cumulative effect of a change in accounting principle.....	\$ 0.18		\$ 0.28	
Cumulative effect of a change in accounting principle.....	--		(0.07)	
Pro forma net earnings per common share.....	\$ 0.18		\$ 0.21	
Average number of shares used in pro forma basic earnings per share computation.....	65.0		65.0	
Pro forma diluted earnings per common share:				
Income before cumulative effect of a change in accounting principle.....	\$ 0.17		\$ 0.27	
Cumulative effect of a change in accounting principle.....	--		(0.07)	
Pro forma net earnings per common share.....	\$ 0.17		\$ 0.20	
Average number of shares used in pro forma diluted earnings per share computation.....	66.2		65.8	

The accompanying notes are an integral part of the consolidated and combined financial statements.

2

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

CONSOLIDATED AND COMBINED BALANCE SHEETS (In millions, except share and per share data)

	September 30 2001 (Unaudited)	December 31 2000
ASSETS		
Current assets:		
Cash and cash equivalents.....	\$ 89.0	\$ 17.8
Trade receivables, net of allowances of \$8.5 in 2001 and \$7.2 in 2000.....	352.0	328.9
Inventories.....	276.8	254.8
Other current assets.....	76.1	62.0
Deferred income taxes.....	28.1	29.8
Total current assets.....	822.0	693.3
Investments.....	27.0	29.9
Property, plant and equipment, net (Note 6).....	256.4	257.3
Goodwill and intangible assets.....	343.1	373.1
Other assets.....	29.6	12.0
Deferred income taxes.....	9.3	8.1
Total assets.....	\$1,487.4	\$1,373.7
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Short-term debt (Note 10).....	\$ 82.6	\$ 41.1
Accounts payable, trade and other.....	329.0	328.3
Accrued and other current liabilities.....	187.9	153.2
Payable to FMC Corporation, net (Note 2).....	32.7	--
Current portion of accrued pension and other postretirement benefits.....	17.5	13.2
Income taxes payable to FMC Corporation.....	41.7	34.0
Total current liabilities.....	691.4	569.8
Long-term debt (Note 10).....	250.2	--
Accrued pension and other postretirement benefits, less current portion.....	50.6	59.2
Reserve for discontinued operations.....	25.7	30.6
Other liabilities.....	78.0	76.0
Minority interests in consolidated companies.....	3.3	0.5
Stockholders' equity:		

Preferred stock, \$0.01 par value, authorized 12,000,000 shares; no shares issued in 2001 or 2000.....	--	--
Common stock, \$0.01 par value, 195,000,000 and 1,000 shares authorized in 2001 and 2000; 65,000,000 and 1,000 shares issued and outstanding in 2001 and 2000 (Note 12).....	0.7	--
Capital in excess of par value of common stock.....	509.8	--
Owner's net investment.....	--	752.0
Retained earnings.....	20.9	--
Accumulated other comprehensive loss.....	(143.2)	(114.4)
	-----	-----
Total stockholders' equity.....	388.2	637.6
	-----	-----
Total liabilities and stockholders' equity.....	\$1,487.4	\$1,373.7
	=====	=====

The accompanying notes are an integral part of the consolidated and combined financial statements.

3

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

CONSOLIDATED AND COMBINED STATEMENTS OF CASH FLOWS (Unaudited) (In millions)

	Nine Months Ended September 30	
	2001	2000
	-----	-----
Cash provided (required) by operating activities of continuing operations:		
Income before the cumulative effect of a change in accounting principle.....	\$ 18.0	\$ 44.7
Adjustments to reconcile income before the cumulative effect of a change in accounting principle to cash provided (required) by operating activities of continuing operations:		
Depreciation and amortization.....	42.9	45.6
Asset impairments (Note 8).....	1.3	1.5
Restructuring and other charges (Note 8).....	15.5	9.8
Settlement of derivative contracts.....	(3.8)	--
Deferred income taxes.....	0.6	0.7
Other.....	7.4	6.9
Changes in operating assets and liabilities excluding the effect of acquisitions of businesses:		
Trade receivables.....	(7.1)	(38.0)
Net sale (repurchase) of securitized receivables.....	(38.0)	1.9
Inventories.....	(17.6)	9.9
Other current assets and other assets.....	(16.5)	(34.5)
Accounts payable, accrued and other current liabilities and other liabilities.....	16.9	(111.5)
Income taxes payable.....	7.1	14.3
Restructuring reserve.....	(16.5)	10.8
Accrued pension and other postretirement benefits, net.....	(9.8)	(5.3)
	-----	-----
Cash provided (required) by operating activities of continuing operations.....	0.4	(43.2)
	-----	-----
Cash required by discontinued operations.....	(4.9)	(2.8)
	-----	-----
Cash provided (required) by investing activities:		
Acquisitions of businesses.....	(2.6)	(47.4)
Capital expenditures.....	(39.9)	(28.4)
Proceeds from disposal of property, plant and equipment and sale-leasebacks.....	7.7	22.4
Increase in investments.....	(1.4)	(8.3)
	-----	-----
Cash required by investing activities.....	(36.2)	(61.7)
	-----	-----

(Continued)

4

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

CONSOLIDATED AND COMBINED STATEMENTS OF CASH FLOWS (Unaudited)--(Continued) (In millions)

	Nine Months Ended September 30	
	2001	2000
	-----	-----

Cash provided (required) by financing activities:

Net increase in short-term debt.....	\$ 41.5	\$ 58.3
Proceeds from issuance of long-term debt (Note 2).....	250.2	--
Repayments of long-term debt.....	--	(0.2)
Issuance of common stock (Note 2).....	207.2	--
Net contributions from FMC Corporation (Note 3).....	94.6	36.7
Payments to FMC Corporation (Note 2).....	(480.1)	--
Cash provided by financing activities.....	113.4	94.8
Effect of exchange rate changes on cash and cash equivalents	(1.5)	(2.4)
Increase (decrease) in cash and cash equivalents.....	71.2	(15.3)
Cash and cash equivalents, beginning of period.....	17.8	40.1
Cash and cash equivalents, end of period.....	\$ 89.0	\$ 24.8

Supplemental disclosure of cash flow information:

Cash paid for interest was \$11.5 million and \$5.6 million, and net cash paid (refunded) for income taxes was \$3.9 million and \$(3.5) million for the nine-month periods ended September 30, 2001 and 2000, respectively.

The accompanying notes are an integral part of the consolidated and combined financial statements.

5

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED AND COMBINED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(Unaudited)

	Common stock	Capital in excess of par	Retained earnings	Owner's net investment	Accumulated other comprehensive earnings (loss)	Comprehensive earnings (loss)
	stock	of par	earnings	investment	earnings (loss)	earnings (loss)
	-----	-----	-----	-----	-----	-----
	(In millions)					
Balance at December 31, 1999.....	\$ --	\$ --	\$ --	\$ 802.0	\$ (79.8)	
Net income.....	--	--	--	9.6	--	\$ 9.6
Foreign currency translation adjustment.....	--	--	--	--	(8.0)	(8.0)
Contribution from owner (Note 3).....	--	--	--	30.0	--	--
	----	----	----	-----	-----	-----
						\$ 1.6
						=====
Balance at March 31, 2000.....	--	--	--	841.6	(87.8)	
Net income.....	--	--	--	18.3	--	\$ 18.3
Foreign currency translation adjustment.....	--	--	--	--	(10.5)	(10.5)
Distribution to owner (Note 3).....	--	--	--	(22.4)	--	--
	----	----	----	-----	-----	-----
						\$ 7.8
						=====
Balance at June 30, 2000.....	--	--	--	837.5	(98.3)	
Net income.....	--	--	--	16.8	--	\$ 16.8
Foreign currency translation adjustment.....	--	--	--	--	(16.1)	(16.1)
Contribution from owner (Note 3).....	--	--	--	29.1	--	--
	----	----	----	-----	-----	-----
						\$ 0.7
						=====
Balance at September 30, 2000.....	--	\$ --	\$ --	\$ 883.4	\$ (114.4)	
	----	-----	-----	-----	-----	
Balance at December 31, 2000.....	\$ --	\$ --	\$ --	\$ 752.0	\$ (114.4)	
Net loss.....	--	--	--	(8.3)	--	\$ (8.3)
Foreign currency translation adjustment.....	--	--	--	--	(9.9)	(9.9)
Contribution from owner (Note 3).....	--	--	--	35.5	--	--
Net deferral of hedging losses.....	--	--	--	--	(1.3)	(1.3)
Cumulative effect of a change in accounting principle (Note 5).....	--	--	--	--	(1.3)	(1.3)
	----	----	----	-----	-----	-----
						\$ (20.8)
						=====
Balance at March 31, 2001.....	--	--	--	779.2	(126.9)	
Net income (Note 3).....	--	--	9.5	0.7	--	\$ 10.2
Issuance of common stock to FMC Corporation (Note 12).....	0.6	297.8	--	(298.4)	--	--
Sale of common stock to public (Note 2).....	0.1	207.1	--	--	--	--
Return of capital to FMC Corporation (Note 2).....	--	--	--	(488.1)	--	--
Accrual of additional payment to FMC Corporation						

(Note 2).....	--	--	--	(35.7)	--	--
Foreign currency translation adjustment.....	--	--	--	--	(23.6)	(23.6)
Contribution from owner (Note 3).....	--	--	--	42.3	--	--
Net deferral of hedging losses.....	--	--	--	--	(2.8)	(2.8)
	----	----	----	-----	-----	-----
						\$ (16.2)
						=====
Balance at June 30, 2001.....	0.7	504.9	9.5	--	(153.3)	
Net income (Note 3).....	--	--	11.4	--	--	\$ 11.4
Additional capital contributed by FMC Corporation....	--	4.9	--	--	--	--
Foreign currency translation adjustment.....	--	--	--	--	6.4	6.4
Net deferral of hedging losses.....	--	--	--	--	3.7	3.7
	----	----	----	-----	-----	-----
						\$ 21.5
						=====
Balance at September 30, 2001.....	\$0.7	\$509.8	\$20.9	\$ --	\$ (143.2)	
	=====	=====	=====	=====	=====	

The accompanying notes are an integral part of the consolidated and combined financial statements.

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

NOTES TO CONSOLIDATED AND COMBINED FINANCIAL STATEMENTS (Unaudited)

Note 1: Nature of Organization and Business

On October 31, 2000, FMC Corporation (FMC) announced its intention to reorganize its Energy Systems and Food and Transportation Systems businesses as a new company, FMC Technologies, Inc. (FMC Technologies or the Company), and to sell up to 19.9% of FMC Technologies' common stock by means of an initial public offering. On June 14, 2001, FMC Technologies made an initial public offering of 17.0% of FMC Technologies' common stock. FMC Corporation further advised FMC Technologies that it plans to distribute its remaining holdings in FMC Technologies to FMC's shareholders in a tax-free transaction by the end of calendar year 2001.

FMC Technologies was incorporated in Delaware on November 13, 2000 and is currently an 83.0%-owned subsidiary of FMC Corporation. FMC Technologies designs, manufactures and services technologically sophisticated systems and products for its customers through its Energy Production Systems, Energy Processing Systems, FoodTech and Airport Systems segments. Energy Production Systems is a leading supplier of systems and services used in the offshore, particularly deepwater, exploration and production of crude oil and natural gas. Energy Processing Systems is a leading provider of specialized systems and products to customers involved in the production, transportation and processing of crude oil, natural gas and refined petroleum-based products. FoodTech is a leading supplier of technologically sophisticated food handling and processing systems and products to industrial food processing companies. Airport Systems provides technologically advanced equipment and services for airlines, airports, air freight companies and the U.S. military.

Note 2: Formation Transactions

Through May 31, 2001, FMC Corporation operated the businesses of FMC Technologies as internal units of FMC Corporation through various divisions and subsidiaries, or through investments in unconsolidated affiliates. On June 1, 2001, FMC Corporation contributed to the Company substantially all of the assets and liabilities of, and its interests in, the businesses included in these consolidated and combined financial statements, with the remainder transferred, or to be transferred, shortly thereafter.

On June 4, 2001, FMC Technologies borrowed \$280.9 million under two revolving debt agreements (Note 10), and on June 19, 2001, FMC Technologies received proceeds of \$207.2 million from an initial public offering of 17% of its common stock. Under the terms of the Separation and Distribution Agreement (the SDA) between FMC Corporation and FMC Technologies, in exchange for the assets contributed by FMC Corporation to FMC Technologies, FMC Technologies remitted \$480.1 million of the proceeds of the debt and equity financings to FMC Corporation in June 2001, and retained \$8.0 million of proceeds to cover the estimated expenses of the initial public offering (which will be adjusted to reflect actual expenses at a later date).

FMC Technologies expects to pay an additional \$32.7 million to FMC

Corporation, which has been accrued as of September 30, 2001. This additional payment incorporates a "true-up" under the terms of the SDA. The "true-up" calculation assumes that FMC Technologies was operating as an independent entity beginning January 1, 2001 and that the Company had debt, net of cash, on January 1, 2001 of \$300.5 million after repurchasing \$38.0 million of accounts receivable previously sold in connection with FMC's accounts receivable financing program. After remitting the "true-up" payment to FMC, the Company's debt, net of cash, will be the same as if the Company had been operating independently since January 1, 2001 and had transferred to FMC the net proceeds of the initial public offering.

The Company's obligation relating to the true up is included in the line item, Payable to FMC Corporation, net, on the September 30, 2001 balance sheet and is shown net of receivables of \$23.1 million from FMC Corporation relating to other intercompany transactions.

7

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

NOTES TO CONSOLIDATED AND COMBINED FINANCIAL STATEMENTS (Unaudited)--(Continued)

Note 3: Basis of Presentation

The Company's financial statements prior to January 1, 2001, reflect the combined results of our businesses. The Company's financial statements for all periods in 2001 are presented on a consolidated basis as if our net assets had been contributed, and our 65 million capital shares had been outstanding since January 1, 2001. Our capital structure in 2000 (Note 12) was not indicative of our new capital structure (subsequent to the transactions discussed in Note 2) and, accordingly, historical earnings per share information has not been presented for any periods in 2000.

FMC Technologies' combined financial statements for periods prior to June 1, 2001, were carved out from the consolidated financial statements of FMC Corporation using the historical results of operations and bases of the assets and liabilities of the transferred businesses, and give effect to certain allocations of expenses from FMC Corporation. Such expenses represent costs related to general and administrative services that FMC Corporation has provided to FMC Technologies, including accounting, treasury, tax, legal, human resources, information technology and other corporate and infrastructure services. The costs of these services have been allocated to FMC Technologies and included in the Company's combined financial statements based upon the relative levels of use of those services. The expense allocations have been determined on the basis of assumptions and estimates that management believes to be a reasonable reflection of FMC Technologies' utilization of those services. These allocations and estimates, however, are not necessarily indicative of the costs and expenses that would have resulted if FMC Technologies had operated as a separate entity in the past, or of the costs the Company may incur in the future.

The financial statements of FMC Technologies for all periods prior to June 1, 2001 included herein reflect the combined results of the businesses as if they had been contributed to the Company for all periods. Subsequent to the contribution, all of the businesses included in these combined financial statements became consolidated subsidiaries or divisions of the Company or investments of the Company or its subsidiaries.

Prior to June 1, 2001, the Company's cash resources were managed under a centralized system wherein receipts were deposited to the corporate accounts of FMC Corporation and disbursements were centrally funded. Accordingly, settlement of certain assets and liabilities arising from common services or activities provided by FMC Corporation and certain related-party transactions were reflected as net equity contributions from or distributions to FMC Corporation through May 31, 2001. Beginning June 1, 2001, the Company began retaining its own earnings and generally began managing its cash separately from FMC Corporation.

The combined financial statements do not necessarily reflect the debt or interest expense FMC Technologies would have incurred if it had been a stand-alone entity. In addition, the combined financial statements may not be indicative of the Company's combined financial position, operating results or

cash flows in the future or what the Company's financial position, operating results and cash flows would have been had FMC Technologies been a separate, stand-alone entity during all periods presented.

Note 4: Financial Information and Accounting Policies

The consolidated balance sheet of FMC Technologies as of September 30, 2001, the related consolidated statements of income, cash flows and changes in stockholders' equity for the interim periods ended September 30, 2001, and the combined statements of income, cash flows and stockholders' equity for the interim periods ended September 30, 2000 have been reviewed by FMC Technologies' independent accountants. The review is described more fully in their report included herein. In the opinion of management, these consolidated and combined financial statements have been prepared in conformity with accounting principles generally accepted in the United States applicable to interim period financial statements and reflect all adjustments necessary for a

8

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

NOTES TO CONSOLIDATED AND COMBINED FINANCIAL STATEMENTS (Unaudited)--(Continued)

fair statement of the Company's results of operations, cash flows and changes in stockholders' equity for the interim periods ended September 30, 2001 and 2000 and of its financial position as of September 30, 2001 on the basis described in Note 3. All such adjustments are of a normal recurring nature. The results of operations for the three-month and nine-month periods ended September 30, 2001 and 2000 are not necessarily predictive of the results of operations for the full year.

The Company's accounting policies as of September 30, 2001 are set forth in Note 3 to the Company's combined December 31, 2000 financial statements, which are included in the Company's Registration Statement on Form S-1, as amended.

Note 5: Derivative Financial Instruments

On January 1, 2001, the Company implemented, on a prospective basis, Statement of Financial Accounting Standards (SFAS) No. 133, "Accounting for Derivative Instruments and Hedging Activities," as amended by SFAS No. 137 and SFAS No. 138 (collectively, the Statement). The Statement requires us to recognize all derivatives in the consolidated balance sheets at fair value, with changes in the fair value of derivative instruments to be recorded in current earnings or deferred in other comprehensive income, depending on whether a derivative is designated as and is effective as a hedge and on the type of hedging transaction. In accordance with the provisions of the Statement, we recorded a first quarter 2001 loss from the cumulative effect of a change in accounting principle of \$4.7 million, net of an income tax benefit of \$3.0 million, in the consolidated statements of income, and a deferred loss of \$1.3 million, net of an income tax benefit of \$0.9 million, in accumulated other comprehensive loss. The 2001 cash outflow related to contracts settled as a result of the adoption of SFAS No. 133 of \$3.8 million is reported separately in the consolidated statements of cash flows.

Gains and losses representing hedge ineffectiveness and the portion of derivative gains or losses excluded from assessments of hedge effectiveness related to the Company's outstanding cash flow hedges, were recorded in earnings and amounted to less than \$0.1 million during the nine months and quarter ended September 30, 2001. At September 30, 2001, the net deferred hedging loss in accumulated other comprehensive loss was \$1.7 million after tax, of which approximately \$0.6 million of net after-tax gains are expected to be recognized in earnings during the twelve months ending September 30, 2002, at the time the underlying hedged transactions are realized, and of which net losses of \$2.3 million are expected to be recognized at various times subsequent to September 30, 2002 and continuing through November 30, 2009.

Note 6: Property, Plant and Equipment

Property, plant and equipment comprised the following, in millions:

	September 2001 (Unaudited)	December 31, 2001
	-----	-----
Property, plant and equipment, at cost	\$ 601.4	\$ 584.1
Accumulated depreciation.....	(345.0)	(326.8)
	-----	-----
Net property, plant and equipment.....	\$ 256.4	\$ 257.3
	=====	=====

Note 7: Business Combinations and Divestitures

On February 16, 2000, the Company acquired York International Corporation's Northfield Freezing Systems Group (Northfield) for \$39.8 million in cash and the assumption of certain liabilities. Northfield, headquartered in Northfield, MN, is a manufacturer of freezers, coolers and dehydrators for the industrial food processing industry. The Company has recorded goodwill (to be amortized over 40 years) and other intangible assets totaling \$41.6 million relating to the acquisition. Northfield's operations are included in the FoodTech segment.

9

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

NOTES TO CONSOLIDATED AND COMBINED FINANCIAL STATEMENTS (Unaudited)--(Continued)

The Company also completed several smaller acquisitions, divestitures and joint venture investments during the nine months ended September 30, 2001 and 2000.

Note 8: Asset Impairments and Restructuring and Other Charges

In the third quarter of 2001, FMC Technologies recorded restructuring and tax charges of \$6.3 million (\$5.3 million after tax). The charges included \$8.3 million of new reserves related to approximately 275 personnel reductions in certain FoodTech, Airport Systems and Energy Systems operations; a reduction of \$2.0 million in certain specific reserves recorded in the first quarter of 2001 reflecting both favorable changes in the underlying businesses and adjustments to cost estimates; and a non-recurring income tax charge of \$1.4 million related to the reorganization of the company's and FMC's worldwide entities in anticipation of the separation of the Company from FMC.

In the first quarter of 2001, FMC Technologies recorded asset impairment and restructuring and tax charges of \$10.5 million (\$9.8 million after tax). An asset impairment of \$1.3 million was required to write off goodwill associated with a small FoodTech product line, which the Company does not intend to develop further. Restructuring charges were \$9.2 million, of which \$5.2 million related to planned reductions in force of 91 individuals in the Energy Processing Systems businesses, \$2.5 million related to planned reductions in force of 72 positions in the FoodTech businesses, and \$1.5 million related to a planned plant closing and restructuring of an Airport Systems facility, including 73 planned workforce reductions. In addition, a non-recurring income tax charge of \$3.3 million was recognized in connection with the repatriation of cash from certain non-U.S. entities in anticipation of the separation of the Company from FMC.

During the nine months ended September 30, 2001, restructuring spending relating to 2001 programs amounted to \$9.0 million. Remaining reserves at September 30, 2001 totaled \$6.5 million, with 215 remaining reductions in force expected to occur before June 30, 2002.

In the second quarter of 2000, FMC Technologies recorded asset impairments and restructuring and other non-recurring charges totaling \$11.3 million before taxes (\$6.9 million after tax). Asset impairments of \$1.5 million were required to write down certain Energy Production Systems equipment, as estimated future cash flows attributed to these assets indicated that an impairment of the assets had occurred. Restructuring and other non-recurring charges were \$9.8 million, of which \$8.0 million resulted primarily from strategic decisions to restructure certain FoodTech operations, and included planned reductions in force of 236 individuals. Restructuring charges of \$1.4 million at Energy

Production Systems included severance costs related to planned reductions in force of 68 individuals as a result of the delay in orders received from oil and gas companies for major systems. Restructuring charges of \$0.4 million related to a corporate reduction in force.

Restructuring spending under the 2000 programs totaled \$7.0 million in 2000 and \$3.0 million in 2001, and all programs were substantially completed by March 31, 2001. The additional required charge of \$0.2 million for these programs was included in restructuring costs recognized in the first quarter of 2001.

Note 9: Inventories

Inventories consisted of the following:

	September 30, 2001	December 31, 2000
	-----	-----
(In millions)	(Unaudited)	
Raw materials and purchased parts.....	\$102.0	\$ 112.0
Work in progress.....	110.2	120.8
Manufactured parts and finished goods.....	162.2	124.6
	-----	-----
Gross inventory before valuation adjustments and LIFO reserves	374.4	357.4
Valuation adjustments and LIFO reserves.....	(97.6)	(102.6)
	-----	-----
Net inventory.....	\$276.8	\$ 254.8
	=====	=====

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

NOTES TO CONSOLIDATED AND COMBINED FINANCIAL STATEMENTS (Unaudited)--(Continued)

Note 10: Debt

Because FMC Corporation has historically funded most of its businesses centrally, third-party debt and cash for operating companies was minimal prior to June 2001 and is not necessarily representative of what the Company's actual debt balances would have been had the Company been a separate, stand-alone entity.

In June 2001, the Company entered into a \$250 million five-year credit agreement and a \$150 million 364-day revolving credit facility. Among other restrictions, the credit agreements contain covenants relating to tangible net worth and debt to earnings and interest coverage ratios (as defined in the agreements). The Company is in compliance with all debt covenants at September 30, 2001. At September 30, 2001, long-term debt of \$250.2 million consisted of \$250.0 million in borrowings against the five-year facility and \$0.2 million of foreign borrowings.

The Company has entered into interest rate swap agreements related to \$150.0 million of the long-term borrowings to fix the interest rate thereon at 5.37 percent. The balance of the long-term debt bears interest at a floating rate of LIBOR plus 100 basis points.

At September 30, 2001, short-term debt included \$38.9 million of borrowings under the 364-day facility, \$15.0 million of borrowings from an uncommitted domestic daily credit facility, \$7.4 million of third-party debt of FMC Technologies' foreign operations and \$21.3 million of borrowings from MODEC International LLC, a 37.5%-owned joint venture. Interest on the domestic short-term debt was at floating rates ranging from 4.2% to 6.0% at September 30, 2001.

At December 31, 2000 short-term debt was comprised of third-party debt of FMC Technologies' foreign operations and borrowings from MODEC International LLC, amounting to \$14.0 million and \$26.9 million, respectively.

Note 11: Income Taxes

The Company's income tax provision for the three and nine months ended September 30, 2001, respectively, includes non-recurring charges of \$1.4 million and \$8.9 million related to the reorganization of FMC Corporation's worldwide entities and repatriation of a portion of FMC Technologies' foreign earnings in preparation for the Company's separation from FMC Corporation.

The operating results of FMC Technologies have been included in FMC Corporation's U.S. consolidated income tax returns and the state and foreign tax returns of FMC Corporation and its domestic affiliates. In certain instances, income of domestic subsidiaries of FMC Technologies is reported on separate state income tax returns of the domestic subsidiaries. In addition, operating results of foreign operations of FMC Technologies have been included in the tax returns of foreign affiliates of FMC Corporation. As long as FMC Corporation continues to own at least 80% of the voting power and value of FMC Technologies' outstanding capital stock, FMC Technologies will continue to be included in the U.S. consolidated income tax returns of FMC Corporation and certain state and foreign income tax returns of FMC Corporation and its affiliates.

The provision for income taxes in FMC Technologies' consolidated and combined financial statements has been prepared as if FMC Technologies were a stand-alone entity and filed separate tax returns. Substantially all of the Company's current domestic tax liability at September 30, 2001 and December 31, 2000 is payable to FMC under the terms of a tax sharing agreement between FMC Technologies and FMC.

Note 12: Capital Stock

At December 31, 2000, our capital stock consisted of 1,000 authorized, issued and outstanding shares of \$0.01 par common stock, all of which was owned by FMC Corporation. At September 30, 2001, our capital stock consisted of 195,000,000 authorized shares of \$0.01 par common stock and 12,000,000 shares of undesignated

11

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

NOTES TO CONSOLIDATED AND COMBINED FINANCIAL STATEMENTS (Unaudited)--(Continued)

\$0.01 par preferred stock. At September 30, 2001, 65,000,000 common shares were issued and outstanding, 83.0 percent of which were owned by FMC Corporation and 17.0 percent of which were sold in an initial public offering, which closed on June 19, 2001. No preferred shares were outstanding as of September 30, 2001.

Our common stock is traded on the New York Stock Exchange.

Note 13: Commitments and Contingent Liabilities

The Company has certain contingent liabilities arising from litigation, claims, performance guarantees, leases, and other commitments incident to the ordinary course of business. Management believes that the ultimate resolution of these known contingencies will not materially affect the Company's consolidated financial position, results of operations or cash flows.

Note 14: Business Segment Information

	Three Months Ended September 30		Nine Months Ended September 30	
	2001	2000	2001	2000
	(in millions)			
Revenue				
Energy Production Systems.....	\$176.1	\$150.8	\$ 506.5	\$ 498.3
Energy Processing Systems.....	95.5	93.7	282.0	258.3
Eliminations.....	(0.1)	(0.6)	(0.4)	(0.9)

Subtotal Energy Systems.....	271.5	243.9	788.1	755.7
FoodTech.....	127.6	144.6	368.7	442.1
Airport Systems.....	77.6	65.0	232.3	193.6
Eliminations.....	(2.7)	(0.9)	(7.6)	(1.5)
	-----	-----	-----	-----
	\$474.0	\$452.6	\$1,381.5	\$1,389.9
	=====	=====	=====	=====
Income before income taxes and cumulative effect of a change in accounting principle				
Energy Production Systems.....	\$ 12.2	\$ 11.8	\$ 25.8	\$ 34.9
Energy Processing Systems.....	8.2	5.9	16.9	14.2
	-----	-----	-----	-----
Subtotal Energy Systems.....	20.4	17.7	42.7	49.1
FoodTech.....	10.2	10.0	25.0	38.1
Airport Systems.....	6.7	4.6	17.7	11.5
	-----	-----	-----	-----
Segment operating profit.....	37.3	32.3	85.4	98.7
Corporate.....	(7.8)	(8.4)	(24.2)	(25.2)
Other income and (expense), net.....	(1.4)	1.2	(2.1)	(0.4)
	-----	-----	-----	-----
Operating profit before asset impairments, restructuring and other charges, net interest expense, and the cumulative effect of a change in accounting principle.....				
Asset impairments (a).....	28.1	25.1	59.1	73.1
Restructuring and other charges (b).....	--	--	(1.3)	(1.5)
Net interest expense.....	(6.3)	--	(15.5)	(9.8)
	(5.2)	(2.1)	(8.1)	(2.7)
	-----	-----	-----	-----
Income before income taxes and the cumulative effect of a change in accounting principle.....				
	\$ 16.6	\$ 23.0	\$ 34.2	\$ 59.1
	=====	=====	=====	=====

12

FMC TECHNOLOGIES, INC. AND CONSOLIDATED SUBSIDIARIES

NOTES TO CONSOLIDATED AND COMBINED FINANCIAL STATEMENTS (Unaudited)--(Continued)

-
- (a) The asset impairment in 2001 relates to FoodTech. The asset impairments in 2000 relate to Energy Production Systems.
- (b) Restructuring and other charges for the three months ended September 30, 2001 relate to FoodTech (\$2.7 million), Airport Systems (\$2.2 million), Energy Production Systems (\$1.1 million), Corporate (\$0.4 million), and Energy Processing Systems ((\$0.1) million). Restructuring and other charges for the nine months ended September 30, 2001 relate to FoodTech (\$5.2 million), Energy Processing Systems (\$5.1 million), Airport Systems (\$3.7 million), Energy Production Systems (\$1.1 million), and Corporate (\$0.4 million). Restructuring and other charges in 2000 relate to FoodTech (\$8.0 million), Energy Production Systems (\$1.4 million), and Corporate (\$0.4 million).

A description of the Company's segment determination, composition and presentation is included in Notes 3 and 15 to the Company's December 31, 2000 combined financial statements included in the Company's Registration Statement on Form S-1, as amended.

Business segment results are presented net of minority interests, reflecting only FMC Technologies' share of earnings. Minority interests for the periods ended September 30, 2001 and 2000 were not significant. The corporate line primarily includes staff expenses, and other income and expense, net, consists of all other corporate items, including LIFO inventory adjustments, certain components of employee benefit plan cost or benefit and certain foreign exchange gains or losses.

13

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

FORWARD-LOOKING STATEMENTS--SAFE HARBOR PROVISIONS

Item 2 of this report contains certain forward-looking statements that are based on management's current views and assumptions regarding future events, future business conditions and our outlook for the Company based on currently available information.

Whenever possible, we have identified these forward-looking statements by such words or phrases as "will likely result", "is confident that", "expects", "should", "could", "may", "will continue to", "believes", "anticipates", "predicts", "forecasts", "estimates", "projects", "potential", "intends" or similar expressions identifying "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including the negative of those words or phrases. Such forward-looking statements are based on management's current views and assumptions regarding future events, future business conditions and the outlook for the Company based on currently available information. The forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, these statements. These statements are qualified by reference to the sections entitled "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Information" in the Company's Registration Statement on Form S-1, as amended. We wish to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made.

We caution that the referenced list of factors may not be all-inclusive, and we specifically decline to undertake any obligation to publicly revise any forward-looking statements that have been made to reflect events or circumstances after the date of such statements, or to reflect the occurrence of anticipated or unanticipated events.

LIQUIDITY AND CAPITAL RESOURCES

We had cash and cash equivalents at September 30, 2001 and December 31, 2000 of \$89.0 million and \$17.8 million, respectively. The increase in cash and cash equivalents reflects higher foreign cash balances at September 30, 2001, which we will use to reduce debt in the fourth quarter of 2001.

Cash provided by operating activities of continuing operations was \$0.4 million for the first nine months of 2001, while cash required by operating activities of continuing operations was \$43.2 million for the first nine months of 2000.

Operating working capital, which excludes cash and cash equivalents, short-term debt, income tax balances, the effect of the Company's sale of accounts receivable at December 31, 2000 and the payable to FMC Corporation, net, at September 30, 2001, decreased, \$18.5 million from \$189.0 million at December 31, 2000 to \$170.5 at September 30, 2001. Our working capital balances vary significantly depending on the payment terms and timing of delivery on key contracts, particularly for Energy Production Systems' customers. Operating working capital decreased during 2001 due primarily to an increase in advance payments received from Energy Processing Systems' customers.

As part of FMC Corporation, we participated in a financing facility under which accounts receivable were sold without recourse through FMC Corporation's wholly owned, bankruptcy remote subsidiary. This resulted in a reduction of accounts receivable of \$38.0 million on our combined balance sheet at December 31, 2000. During the nine months ended September 30, 2001, we ceased our participation in this program, the net effect of which was an increase of \$38.0 million of accounts receivable and a corresponding increase in debt.

Cash required by investing activities was \$36.2 million and \$61.7 million for the nine months ended September 30, 2001 and 2000, respectively. Higher capital expenditures in 2001 related primarily to investment in equipment for the light well intervention program.

In 2000, we acquired Northfield Freezing Equipment for \$39.8 million in cash and the assumption of liabilities. We routinely evaluate potential

acquisitions, divestitures and joint ventures in the ordinary course of business.

Also during 2000, as part of FMC Corporation, we entered into agreements for the sale and leaseback of \$13.7 million of equipment and received net proceeds of \$22.4 million in connection with the transaction. A non-amortizing deferred credit was recorded in conjunction with the transaction. Credits recorded in conjunction with sale-leaseback transactions are included in other long-term liabilities and totaled \$31.8 million at September 30, 2001 and December 31, 2000.

Total borrowings, excluding our obligation to FMC Corporation of \$32.7 million, net, were \$332.9 million at September 30, 2001, while total borrowings were \$41.1 million at December 31, 2000. FMC Corporation funded most of its businesses centrally; consequently, our borrowings and cash balances prior to June 2001 are not necessarily representative of what our actual balances would have been had we been a separate stand-alone entity.

Proceeds from the issuance of common stock in conjunction with our initial public offering were \$207.2 million, and we retained \$8.0 million to cover expenses which will be adjusted to reflect actual costs and satisfied through a cash settlement with FMC Corporation at a future date. Net proceeds of \$199.2 million were distributed to FMC Corporation.

On June 4, 2001, we borrowed \$280.9 million, which we also distributed to FMC Corporation. This borrowing was subject to adjustment after the initial public offering of our common stock to reflect our actual net cash. This borrowing carries an effective interest rate of 100 basis points above the one-month London Interbank Offered Rate. We also entered into interest rate swap agreements related to \$150.0 million of the long-term amount borrowed to fix the effective interest rate thereon at an average rate of 5.37%.

Currently, our committed credit consists of two revolving credit facilities: a \$250 million five-year credit agreement and a \$150 million 364-day revolving credit facility. Among other restrictions, the credit agreements contain covenants relating to tangible net worth, and debt to earnings and interest coverage ratios (as defined in the agreements). The Company is in compliance with all debt covenants at September 30, 2001.

We expect to meet our operating needs, fund capital expenditures and potential acquisitions and meet debt service requirements through cash generated from operations and the credit facilities discussed above. As noted previously, we have discontinued selling accounts receivable with the result being a corresponding increase in debt. Capital spending is forecast to be approximately \$55 to \$58 million for 2001, compared with \$43.1 million in 2000.

The Company's accumulated other comprehensive loss increased from \$114.4 million at December 31, 2000 to \$143.2 million at September 30, 2001, as a result of increased cumulative foreign currency translation losses of \$27.1 million primarily reflecting the translation impact of the Brazilian real and the Swedish krona against the U.S. dollar. In addition, net losses of \$1.7 million, primarily from foreign exchange forward contracts, were deferred under SFAS No. 133.

DERIVATIVE FINANCIAL INSTRUMENTS AND MARKET RISKS

We are subject to financial market risks, including fluctuations in currency exchange rates. In managing our exposure to these risks, we may use derivative financial instruments in accordance with established policies and procedures. We do not use derivative financial instruments for trading purposes. At September 30, 2001 and December 31, 2000, our derivative holdings consisted primarily of foreign currency forward contracts and interest rate swap agreements.

When our operations sell or purchase products or services, transactions are frequently denominated in currencies other than the particular operation's functional currency. We mitigate our exposure to variability in currency exchange rates when possible through the use of natural hedges, whereby purchases and sales in the same foreign currency and with similar maturity dates offset one another. Additionally, we initiate hedging activities, generally by entering into foreign exchange forward contracts with third

parties, when natural hedges are not feasible. The maturity dates and currencies of the exchange agreements that provide hedge coverage are synchronized with those of the underlying purchase or sales commitments, and the amount of hedge coverage related to each underlying transaction does not exceed the amount of the underlying purchase or sales commitment.

To monitor our currency exchange rate risks, we use a sensitivity analysis, which measures the impact on earnings of an immediate 10% depreciation or appreciation in value in the foreign currencies to which we have exposure. This calculation assumes that each exchange rate would change in the same direction relative to the U.S. dollar. Based on the sensitivity analysis at September 30, 2001, such a fluctuation in currency exchange rates in the near term would not materially affect our consolidated operating results, financial position or cash flows. We believe that our hedging activities have been effective in reducing our risks related to historical currency exchange rate fluctuations.

Our debt instruments subject us to the risk of loss associated with movements in interest rates. We may from time to time enter into arrangements to manage or mitigate interest rate risk utilizing derivative financial instruments. We currently have in place three interest rate swaps with a total notional amount of \$150.0 million, which fix the interest rate on a portion of our long-term debt.

NEW ACCOUNTING PRONOUNCEMENTS

In June of 2001, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards (SFAS) No. 143, "Accounting for Asset Retirement Obligations," which addresses the accounting and reporting for obligations associated with the retirement of tangible long-lived assets and associated asset retirement costs. The statement will be effective beginning January 1, 2003. In August of 2001, the FASB issued SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets." This statement supersedes SFAS No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed Of," and the accounting and reporting provisions of Accounting Principles Board Opinion No. 30, "Reporting the Results of Operations--Reporting the Effects of Disposal of a Segment of a Business, and Extraordinary, Unusual and Infrequently Occurring Events and Transactions," for the disposal of a segment of a business (as previously defined in that Opinion). SFAS No. 144 is effective beginning January 1, 2002. The Company has not yet determined the impact of adopting SFAS Nos. 143 and 144.

In June 2001, the FASB issued SFAS No. 141, "Business Combinations" and No. 142, "Goodwill and Other Intangible Assets." The standards collectively provide new guidance for the recognition, amortization and continuing valuation of goodwill and other intangible assets acquired in a business combination, and SFAS No. 141 prohibits the use of the pooling of interests method of accounting for a business combination. We do not expect the adoption of SFAS No. 141 to have an impact on our historical financial statements. We have not yet determined the full impact of the adoption of SFAS No. 142, which must be applied beginning January 1, 2002.

RESULTS OF OPERATIONS

Industry segment financial data is included in Note 14 to the Company's September 30, 2001 consolidated financial statements.

16

Three Months Ended September 30, 2001 Compared With Three Months Ended September 30, 2000

Overview. Our profit for the three months ended September 30, 2001 before significant non-recurring items was \$22.9 million before tax (\$16.7 million after tax) compared with profit for the three months ended September 30, 2000 of \$23.0 million before tax (\$16.8 million after tax). Significant non-recurring items in the third quarter of 2001 consisted of restructuring and other charges totaling \$6.3 million (\$3.9 after tax) and a \$1.4 million charge related to certain tax liabilities associated with the Company's separation from FMC Corporation.

Revenue. Our total revenue for the three months ended September 30, 2001 increased \$21.4 million, or 4.7%, to \$474.0 million, compared to \$452.6 million for the three months ended September 30, 2000. Higher revenue from Energy

Production Systems and Airport Systems was partially offset by lower revenue from FoodTech.

Energy Production Systems' revenue in the third quarter of 2001 increased \$25.3 million, or 16.8%, to \$176.1 million, from \$150.8 million in the third quarter of 2000. Increased revenue for Energy Production Systems in the three months ended September 30, 2001 was primarily the result of increased sales of surface wellhead equipment and subsea systems.

Energy Processing Systems' revenue in the third quarter of 2001 increased \$1.8 million, or 1.9%, to \$95.5 million from \$93.7 million in the third quarter of 2000. Increased revenue for Energy Processing Systems in the three months ended September 30, 2001 was primarily the result of increased sales of fluid control equipment and, to a lesser extent, measurement solutions. This was offset in large part by lower sales of blending and transfer equipment. Increased revenues for fluid control equipment reflected higher volumes and, to a lesser extent, improved pricing.

FoodTech's revenue in the third quarter of 2001 decreased \$17.0 million, or 11.8%, to \$127.6 million, from \$144.6 million in the third quarter of 2000. Decreased revenue for FoodTech in the three months ended September 30, 2001 was primarily the result of lower volumes of freezing systems and poultry processing equipment, resulting from customers' decisions to delay capital spending projects.

Airport Systems' revenue in the third quarter of 2001 increased \$12.6 million, or 19.4%, to \$77.6 million, from \$65.0 million in the third quarter of 2000. Increased revenue for Airport Systems in the three months ended September 30, 2001 was the result of an increase in sales of airport ground support equipment, primarily higher volumes of cargo loaders to the air freight market and additional revenue from the program to provide Halvorsen Loaders (formerly known as Next Generation Small Loaders) to the U.S. Air Force.

Segment operating profit. Total segment operating profit increased \$5.0 million, or 15.5%, to \$37.3 million in the three months ended September 30, 2001 from \$32.3 million in the three months ended September 30, 2000.

Energy Production Systems' operating profit in the third quarter of 2001 increased \$0.4 million, or 3.4%, to \$12.2 million from \$11.8 million in the third quarter of 2000. Energy Production Systems' higher operating profit in the third quarter of 2001 was primarily the result of improved volumes for surface wellhead equipment, partially offset by lower margins for certain equipment, the latter reflecting the timing of projects.

Energy Processing Systems' operating profit in the third quarter of 2001 increased \$2.3 million, or 39.0%, to \$8.2 million from \$5.9 million in the third quarter of 2000. Energy Processing Systems' higher operating profit in the third quarter of 2001 reflected improvements in the measurement solutions and loading systems businesses that were, in part, the result of restructuring actions implemented during the first quarter of 2001. In addition, fluid control contributed to improved profitability.

17

FoodTech's operating profit in the third quarter of 2001 increased \$0.2 million, or 2.0%, to \$10.2 million from \$10.0 million in the third quarter of 2000. FoodTech's operating profit increased in the third quarter of 2001, primarily as a result of restructuring activities initiated in 2000, partly offset by the effect of lower revenues.

Airport Systems' operating profit in the third quarter of 2001 increased \$2.1 million, or 45.7%, to \$6.7 million from \$4.6 million in the third quarter of 2000. Airport Systems' operating profit increased in the third quarter of 2001, primarily as a result of favorable margins and higher volumes for ground support equipment, partly offset by the effect of reduced profits in the Jetway business.

Corporate expenses. Corporate expenses decreased by \$0.6 million, or 7.1%, from \$8.4 million for the three months ended September 30, 2000 to \$7.8 million for the three months ended September 30, 2001.

Other income and expense, net. Other income and expense, net, for the three months ended September 30, 2001 and 2000 amounted to \$1.4 million expense

compared with \$1.2 million income, respectively. When compared with 2000, the decrease in income in 2001 was the result of an increase in noncash pension and restricted stock-related expense. The incremental expense related to restricted stock was \$2.1 million during the three months ended September 30, 2001.

Asset impairments and restructuring and other charges. In the third quarter of 2001, we recorded restructuring and non-recurring charges, including a charge related to certain tax liabilities associated with the Company's separation from FMC Corporation, totaling \$6.3 million (\$5.3 million after tax). See Note 8 to the Company's September 30, 2001 consolidated and combined financial statements.

Net interest expense. Net interest expense for the three months ended September 30, 2001 and 2000 was \$5.2 million and \$2.1 million, respectively. The increase in net interest expense in 2001 was primarily associated with new debt we incurred in preparation for our separation from FMC Corporation. If we had incurred a similar level of debt at the same interest rate for the three months ended September 30, 2000, we estimate that our net interest expense on a pro forma basis would have been \$4.6 million.

Income tax expense. Income tax expense for the three months ended September 30, 2001 was \$5.2 million on pretax income of \$16.6 million. Excluding the effect of restructuring and other charges and the provision for income taxes related to the Company's anticipated separation from FMC Corporation, income tax expense for the three months ended September 30, 2001 was \$6.2 million on adjusted pretax earnings of \$22.9 million, resulting in an effective tax rate of 27%. Income tax expense for the three months ended September 30, 2000 was \$6.2 million on pretax income of \$23.0 million, resulting in an effective tax rate of 27%.

The differences between the effective tax rates for these periods and the statutory U.S. Federal income tax rate relate primarily to differing foreign tax rates, foreign sales corporation and qualifying foreign trade income benefits, incremental state taxes and nondeductible goodwill amortization and expenses.

Net income. Net income for the third quarter of 2001 decreased \$5.4 million to \$11.4 million, compared with \$16.8 million in the third quarter of 2000, due primarily to the recording of non-recurring items in 2001 totaling \$5.3 million on an after-tax basis, consisting of restructuring and other charges and a tax provision related to the Company's separation from FMC Corporation. The decrease in third quarter 2001 net income also resulted from higher net interest costs in the 2001 quarter, which partially offset an increase in segment operating profit.

18

Order backlog and outlook.

	Order Backlog		
	September 30, 2001	December 31, 2000	September 30, 2000
(in millions)			
Energy Production Systems.....	\$552.2	\$331.4	\$369.5
Energy Processing Systems.....	115.7	93.7	110.5
	-----	-----	-----
Subtotal Energy Systems.....	\$667.9	\$425.1	\$480.0
FoodTech.....	116.7	88.6	89.6
Airport Systems.....	130.0	130.6	137.8
	-----	-----	-----
Total.....	\$914.6	\$644.3	\$707.4
	=====	=====	=====

When compared with December 31, 2000 and September 30, 2000, Energy Production Systems' order backlog increased significantly, primarily as a result of a stronger subsea market. Orders have been received for projects that included Enterprise Oil offshore Brazil, Statoil offshore Norway, TotalFinaElf offshore West Africa, and Shell and BP in the Gulf of Mexico. In addition,

order backlog also increased for floating production equipment, reflecting an order from Enterprise Oil for turret mooring and related systems for a floating production, storage and offloading vessel.

With our BP and Shell alliances, we are positioned to benefit from a strengthening subsea market, and our management expects to obtain additional subsea equipment contracts during the fourth quarter of 2001. However, domestic surface markets are beginning to show some signs of slowing.

Energy Processing Systems' order backlog increased relative to December 2000 and September 2000, primarily as a result of increased orders for loading systems and measurement solutions. The increase in backlog was partially offset by a decrease in backlog for the blending and transfer business and lower orders for manifold systems projects in the fluid control business.

An anticipated increase in demand during the fourth quarter of 2001 for marine loading arms is expected to have a beneficial impact on this segment in 2001.

FoodTech's order backlog increased when compared with December 31, 2000, and September 30, 2000, primarily as a result of increased orders for freezing systems and food processing equipment, partly offset by a decrease in backlog for poultry processing equipment.

The slowing U.S. and global economies have caused many food processors to postpone capital spending plans.

When compared with December 30, 2000 and September 30, 2000, Airport Systems' order backlog decreased, attributable to a recent slowdown in orders that primarily affected Jetway. The decrease was partially offset by an increase in backlog for loaders, arising from orders by air freight customers. Also partially offsetting the decline was additional backlog relating to our program to provide Halvorsen Loaders to the U.S. Air Force.

The events of September 11, 2001, have severely impacted the outlook for Airport Systems. Management expects this business to perform at break even to slight operating loss levels for the fourth quarter of 2001, as airlines have essentially put a freeze on capital expenditures. These conditions cloud our outlook for 2002; however, the Halvorsen Loader program, with projected deliveries of up to 100 units in 2002 compared with 18 expected deliveries in 2001, is forecast to somewhat offset the unfavorable impact of lower investment levels by commercial airlines.

19

Nine Months Ended September 30, 2001 Compared With Nine Months Ended September 30, 2000

Overview. Our profit for the nine months ended September 30, 2001, before significant non-recurring items, was \$51.0 million before tax (\$37.2 million after tax) compared with profit for the nine months ended September 30, 2000, before significant non-recurring items, of \$70.4 million before tax (\$51.6 million after tax). Significant non-recurring items in the first nine months of 2001 consisted of impairment and restructuring charges of \$16.8 million (\$10.4 million after tax), the cumulative effect of a change in accounting principle of \$7.5 million (\$4.7 million after tax), and \$8.9 million of tax provisions related to repatriation of offshore earnings and the reorganization of the Company's worldwide entities in anticipation of their separation from FMC Corporation. Significant non-recurring items in the first nine months of 2000 consisted of asset impairments and restructuring and other non-recurring charges totaling \$11.3 million before taxes (\$6.9 million after tax).

Revenue. Our total revenue for the nine months ended September 30, 2001 decreased \$8.4 million, or 0.6%, to \$1,381.5 million, compared to \$1,389.9 million for the nine months ended September 30, 2000. Lower sales for FoodTech were offset in large part by increased revenue from Airport Systems and Energy Processing Systems, and to a lesser extent, Energy Production Systems.

Energy Production Systems' sales in the first nine months of 2001 increased \$8.2 million, or 1.6% to \$506.5 million, from \$498.3 million in the first nine months of 2000. Higher revenue for Energy Production Systems for the nine months ended September 30, 2001 was primarily the result of increased sales of surface wellhead equipment and, to a lesser extent, subsea systems, partially

offset by a decrease in sales of floating production equipment. Decreased sales of floating production systems in 2001 reflected project delays by customers. In addition, the comparison was affected by sales during the first nine months of 2000 of floating production equipment for two large projects: Petro Canada Terra Nova and Bohai Bay China. Increased sales of subsea systems for projects in the Gulf of Mexico and Brazil were partly offset by weaker sales in Europe.

Energy Processing Systems' revenue in the first nine months of 2001 increased \$23.7 million, or 9.2%, to \$282.0 million from \$258.3 million in the first nine months of 2000. Higher revenue for Energy Processing Systems for the nine months ended September 30, 2001 was primarily the result of increased sales of fluid control equipment, and to a lesser extent, measurement solutions, partially offset by lower sales of blending and transfer equipment. The increase in sales of fluid control equipment primarily reflected higher volumes to the oilfield service company market. Lower sales of blending and transfer equipment were attributable to delays in orders for bulk conveying systems.

FoodTech's revenue in the first nine months of 2001 decreased \$73.4 million, or 16.6%, to \$368.7 million, from \$442.1 million in the first nine months of 2000. Lower revenue for FoodTech for the nine months ended September 30, 2001 was primarily the result of decreased sales of tomato processing equipment and freezing systems and, to a lesser extent, harvesting and poultry processing equipment. The decline in revenue reflected the impact of economic factors on customers' capital spending decisions. Additional sales of food handling and packaging systems partially offset the decrease in revenue.

Airport System's revenue in the first nine months of 2001 increased \$38.7 million, or 20.0%, to \$232.3 million, from \$193.6 million in the first nine months of 2000. Increased revenue for Airport Systems in the nine months ended September 30, 2001 resulted from increased sales of airport ground support equipment, primarily higher volumes of cargo loaders to the air freight market and additional revenue from Halvorsen Loaders to the U.S. Air Force. Also contributing to improved revenue in 2001 were higher volumes of transporters and passenger steps to European customers.

Segment operating profit. Our total segment operating profit decreased \$13.3 million, or 13.5%, to \$85.4 million in the nine months ended September 30, 2001 from \$98.7 million in the nine months ended September 30, 2000. Decreased profitability from FoodTech and Energy Production Systems was partly offset by increased profitability from Airport Systems and Energy Processing Systems.

20

Energy Production Systems' operating profit in the first nine months of 2001 decreased \$9.1 million, or 26.1%, to \$25.8 million from \$34.9 million in the first nine months of 2000. Energy Production Systems' operating profit decreased in the first nine months of 2001, primarily as a result of lower volumes of floating production systems. A decrease in operating profit resulting from a decline in North Sea subsea volumes was partly offset by higher operating profits from other projects.

Energy Processing Systems' operating profit in the first nine months of 2001 increased \$2.7 million, or 19.0%, to \$16.9 million from \$14.2 million in the first nine months of 2000. Energy Processing Systems' operating profit increased in the first nine months of 2001, reflecting improved volumes for fluid control equipment and improvements in the measurement solutions and loading systems businesses, the latter the result of restructuring initiatives implemented early in 2001. The increase was partially offset by reduced profitability in the blending and transfer business.

FoodTech's operating profit in the first nine months of 2001 decreased \$13.1 million, or 34.4%, to \$25.0 million from \$38.1 million in the first nine months of 2000. FoodTech's operating profit decreased in the first nine months of 2001, primarily as a result of lower sales volumes for food processing equipment. This decrease was partially offset by cost savings from the restructuring of the food processing business. Reduced margins for freezing systems also contributed to the lower profitability.

Airport Systems' operating profit in the first nine months of 2001 increased \$6.2 million, or 53.9%, to \$17.7 million from \$11.5 million in the first nine months of 2000. Airport Systems' operating profit increased in the first nine

months of 2001, primarily as a result of a higher sales volume for airline ground support equipment and also as a result of the Halvorsen Loader contract with the U.S. Air Force. This increase was partly offset by lower margins for Jetway passenger boarding bridges.

Corporate expenses. Corporate expenses decreased by \$1.0 million, or 4.0%, from \$25.2 million for the nine months ended September 30, 2000 to \$24.2 million for the nine months ended September 30, 2001 due to continued cost control activities.

Other income and expense, net. For the nine months ended September 30, 2001 and 2000, other income and expense, net, consisted of expense of \$2.1 million and \$0.4 million, respectively. Higher expense in 2001 was primarily a result of an increase in noncash pension and restricted stock-related expense, partially offset by an increase in foreign currency-related gains. The incremental expense related to restricted stock was \$2.1 million for the nine months ended September 30, 2001.

Asset impairments and restructuring and other charges. During the nine months ended September 30, 2001, we recorded asset impairment and non-recurring restructuring and tax charges totaling \$16.8 million (\$15.1 million after tax). During the nine months ended September 30, 2000, we recorded asset impairments and restructuring and non-recurring charges totaling \$11.3 million (\$6.9 million after tax). See Note 8 to the Company's September 30, 2001 consolidated and combined financial statements.

Net interest expense. Net interest expense is associated with cash balances and third-party debt in our operating companies. Because FMC Corporation funded most of its businesses centrally, our third-party debt and cash balances prior to June 2001 were minimal and were not necessarily representative of what our actual debt or cash balances would have been had we been a separate, stand-alone entity.

Net interest expense for the nine months ended September 30, 2001 and 2000 was \$8.1 million and \$2.7 million, respectively. The increase in net interest expense in 2001 was primarily associated with new debt we incurred in preparation for our separation from FMC Corporation. If we had incurred a similar level of debt at the same interest rate for the nine months ended September 30, 2001 and 2000, we estimate that our net interest expense on a pro forma basis would have been \$13.8 million in each of the two periods.

21

Income tax expense. Income tax expense for the nine months ended September 30, 2001 was \$16.2 million on pretax income of \$34.2 million. Excluding the effects of restructuring and impairment charges, the charges for income tax associated with the anticipated separation of the Company from FMC Corporation and the cumulative effect of a change in accounting principle, income tax expense for the first nine months of 2001 was \$13.8 million on adjusted pretax earnings of \$51.0 million, resulting in an effective tax rate of 27%. Income tax expense for the nine months ended September 30, 2000 was \$14.4 million on pretax income of \$59.1 million. Excluding the effects of restructuring and impairment charges, income tax expense for the first nine months of 2000 was \$18.8 million on adjusted pretax earnings of \$70.4 million, resulting in an effective tax rate of 27%.

The differences between the effective tax rates for these periods and the statutory U.S. Federal income tax rate relate primarily to differing foreign tax rates, foreign sales corporation and qualifying foreign trade income benefits, incremental state taxes and nondeductible goodwill amortization and expenses.

Cumulative effect of a change in accounting principle, net of income taxes. On January 1, 2001, the Company implemented, on a prospective basis, SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activities," as amended, resulting in a loss from the cumulative effect of a change in accounting principle of \$4.7 million, net of an income tax benefit of \$3.0 million. See Note 5 to the Company's September 30, 2001 consolidated financial statements.

Net income. Net income in 2001 decreased \$31.4 million to \$13.3 million, compared with \$44.7 million in 2000. The decrease in net income for the nine months ended September 30, 2001 was due to a decrease in segment operating

profit; additional provisions for income taxes of \$8.9 million in conjunction with repatriation of offshore earnings and the reorganization of the Company's worldwide entities in anticipation of their separation from FMC Corporation; an increase in net interest expense; the cumulative effect of a change in accounting principle consisting of an after-tax charge in 2001 of \$4.7 million; and, an increase in asset impairment and non-recurring restructuring charges in 2001.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The information required by this item is provided in "Derivative Financial Instruments and Market Risks", under ITEM 2--MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

22

INDEPENDENT ACCOUNTANTS' REPORT

A report by KPMG LLP, FMC Technologies' independent accountants, on the financial statements included in Form 10-Q for the quarter ended September 30, 2001 is included on page 24.

23

INDEPENDENT ACCOUNTANTS' REPORT

The Board of Directors
FMC Technologies, Inc.:

We have reviewed the accompanying consolidated balance sheet of FMC Technologies, Inc. as of September 30, 2001, and the related consolidated and combined statements of income and changes in stockholders' equity for the three-month and nine-month periods ended September 30, 2001 and 2000, and the consolidated and combined statements of cash flows for the nine-month periods ended September 30, 2001 and 2000. These consolidated and combined financial statements are the responsibility of the Company's management.

We conducted our reviews in accordance with standards established by the American Institute of Certified Public Accountants. A review of interim financial information consists principally of applying analytical procedures to financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in the United States of America, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our reviews, we are not aware of any material modifications that should be made to the consolidated and combined financial statements referred to above for them to be in conformity with accounting principles generally accepted in the United States of America.

We have previously audited, in accordance with auditing standards generally accepted in the United States of America, the combined balance sheet of FMC Technologies, Inc. as of December 31, 2000, and the related combined statements of income, cash flows and changes in stockholders' equity for the year then ended (not presented herein); and in our report dated February 9, 2001, we expressed an unqualified opinion on those combined financial statements. In our opinion, the information set forth in the accompanying combined balance sheet as of December 31, 2000 is fairly stated, in all material respects, in relation to the combined balance sheet from which it has been derived.

/s/ KPMG LLP

Chicago, Illinois
October 31, 2001

24

ITEM 1. LEGAL PROCEEDINGS

There has been no material change in the Company's significant legal proceedings from the information reported under "Business" in the "Legal Proceedings" section of the Company's Registration Statement on Form S-1, as amended.

ITEM 2. CHANGES IN SECURITIES AND USE OF PROCEEDS

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

Number in Exhibit Table -----	Description -----
10.6	FMC Technologies, Inc. Defined Benefit Retirement Trust
10.6.c	FMC Technologies, Inc. Retirement Program--Part I Salaried and Non-Union Hourly Employees' Retirement Plan
10.6.d	FMC Technologies, Inc. Employees' Retirement Program--Part II Union Hourly Employees' Retirement Plan
10.6.e	First Amendment to the FMC Technologies, Inc. Employees' Retirement Program--Part I Salaried and Non-Union Hourly Employees' Retirement Plan
10.7.a	FMC Technologies, Inc. Salaried Employees' Equivalent Retirement Plan
10.7.b	FMC Technologies, Inc. Equivalent Retirement Plan Grantor Trust Agreement
10.8.a	FMC Technologies, Inc. Savings and Investment Plan
10.8.b	FMC Technologies, Inc. Savings and Investment Plan Trust
10.9.a	FMC Technologies, Inc. Non-Qualified Savings and Investment Plan
10.9.b	FMC Technologies, Inc. Non-Qualified Savings and Investment Plan Trust
11	Statement re: computation of pro forma diluted earnings per share
15	Letter re: unaudited interim financial information

(b) Reports on Form 8-K

Form 8-K dated July 12, 2001 containing information presented to investment analysts from various firms.

Form 8-K dated July 27, 2001 providing the Company's historical pro forma financial information as if it had been a public company for the previous five quarters.

Form 8-K dated July 31, 2001 announcing the Company's second quarter 2001 earnings.

Form 8-K dated September 6, 2001 containing slides used during a presentation made at the Lehman Brothers CEO Energy Conference.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FMC TECHNOLOGIES, INC.

(Registrant)

Date: November 14, 2001

/s/ RONALD D. MAMBU

Ronald D. Mambu
Vice President, Controller,
and duly authorized officer

26

EXHIBIT INDEX

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15	Letter re: unaudited interim financial information (KPMG LLP)

27

FMC TECHNOLOGIES, INC.
DEFINED BENEFIT RETIREMENT TRUST

THIS AGREEMENT, effective as of the 1st day of November, 2001, ("Effective Date") is made between FMC TECHNOLOGIES, INC., a Delaware corporation, herein referred to as the "Company", and THE NORTHERN TRUST COMPANY, an Illinois corporation, of Chicago, Illinois, as Trustee, and the FMC TECHNOLOGIES, INC. DEFINED BENEFIT RETIREMENT TRUST is hereby established as the funding medium for the FMC Technologies, Inc. Employees' Retirement Program, hereinafter referred to as the "Plan", and under which the Trustee is accepting appointment as trustee. The Plan was established on May 1, 2001 with the FMC Corporation Defined Benefit Retirement Trust ("FMC Trust") as the funding medium for the Plan, and the FMC Trust continued to be the funding medium for the Plan until the Effective Date of this Agreement.

The Company has appointed the Employee Welfare Benefit Plans Committee, hereinafter referred to as the "Committee", as the Plan fiduciary which has the responsibility for administering the Plan. The Committee has appointed the Pension Investment Subcommittee of the Committee as the Plan fiduciary which has the responsibility for Plan investments.

The Trust Fund shall consist of all assets held by the Trustee as of the date of this Agreement, all investments and reinvestments thereof and all additions thereto by way of contributions, earnings and increments; is intended to constitute a qualified trust as defined under Section 401(a) of the Code and is entitled to tax exemption under Section 501(a) of the Code; shall at all times be maintained as a domestic trust in the United States; and shall be held upon the following terms:

ARTICLE ONE: DEFINITIONS

For the purposes of this Agreement:

1.1 "Beneficiary" means a person designated to receive a benefit under the Plan after the death of a Participant;

1.2 "Code" means the Internal Revenue Code of 1986, as in effect from time to time, and the regulations issued thereunder;

1.3 "Committee" means the Employee Welfare Benefit Plans Committee as constituted from time to time which has the responsibility for administering the Plan and shall be deemed for purposes of ERISA to be the Plan administrator and the named fiduciary for Plan administration or any designee thereof authorized to act on behalf of the Committee;

1.4 "Company" means FMC Technologies, Inc. and any successor to it;

1.5 "Company Stock" means common stock of the Company;

1.6 "Company Stock Account" means a Separate Account subject to the investment responsibility of the Committee as set forth in Section 5.5 hereof;

1.7 "Custodial Agent" means one or more persons or entities designated by the Investment Subcommittee to maintain custody of assets of a Separate Investment Account pursuant to Section 3.1(c);

1.8 "ERISA" means the Employee Retirement Income Security Act of 1974, as in effect from time to time, and the regulations issued thereunder;

1.9 "Investment Adviser" means an Investment Manager or an Investment Trustee to whom the Investment Subcommittee has delegated investment responsibility for a Separate Account or the Investment Committee with respect to any assets of the Trust Fund for which the Investment Committee has investment responsibility;

1.10 "Investment Subcommittee" means the Pension Investment Subcommittee of the Committee as constituted from time to time which has the responsibility for allocating the assets of the Trust Fund among the Separate Accounts and any

Trustee Investment Account, for monitoring the diversification of the investments of the Trust Fund, for determining the propriety of investment of the Trust Fund in foreign securities and of maintaining the custody of foreign investments abroad, for assuring that the Plan does not violate any provisions of ERISA limiting the acquisition or holding of "employer securities" or "employer real property" and for the appointment and removal of Investment Advisers and shall be deemed for purposes of ERISA to be the named fiduciary for Plan investments;

1.11 "Investment Manager" means an investment manager as defined in Section 3(38) of ERISA, which is appointed by the Investment Subcommittee to manage a Separate Investment Account; but the Trustee shall have no responsibility to determine whether a person or entity acting as an Investment Manager meets or continues to meet this definition;

1.12 "Investment Trustee" means the trustee appointed by the Investment Subcommittee to manage a Separate Investment Trust Account;

1.13 "Participant" means a person who is a current, retired or former employee and who has rights in the Plan;

1.14 "Plan" means the FMC Technologies, Inc. Employees' Retirement Program;

1.15 "Separate Account" means a Separate Investment Account, a Separate Investment Trust Account or a Separate Insurance Contract Account;

2

1.16 "Separate Insurance Contract Account" means assets of the Trust Fund allocated by the Investment Subcommittee to an account of the Trust for investment in insurance contracts directed by the Investment Subcommittee;

1.17 "Separate Investment Account" means assets of the Trust Fund allocated by the Investment Subcommittee to an account of the Trust which is to be managed by an Investment Manager or the Investment Subcommittee;

1.18 "Separate Investment Trust Account" means assets of the Trust Fund allocated by the Investment Subcommittee to a Separate Account to be managed by an Investment Trustee;

1.19 "Subsidiary" means a subsidiary or affiliate of the Company;

1.20 "Subtrust" means assets of a Separate Investment Account which are held by a Subtrustee pursuant to an agreement which the Investment Subcommittee has approved and directed the Trustee to enter into;

1.21 "Subtrustee" means the trustee appointed by the Investment Subcommittee to act as trustee of a Subtrust;

1.22 "Trust" means the qualified defined benefit retirement trust evidenced hereby, as amended from time to time;

1.23 "Trust Fund" means all assets subject to this Agreement;

1.24 "Trustee" means The Northern Trust Company and any successor to it as trustee or trustees of the Trust Fund under this Agreement; and

1.25 "Trustee Investment Account" means assets of the Trust Fund allocated by the Investment Subcommittee to an account of the Trust to be managed by the Trustee with the written consent of the Trustee.

ARTICLE TWO: DISTRIBUTIONS

2.1 The Trustee shall make distributions from the Trust Fund to such persons, in such amounts, at such times and in such manner as the Committee or its designee shall from time to time direct pursuant to the service description furnished by the Trustee to the Committee from time to time. The Trustee shall have no responsibility to ascertain whether any direction received by the Trustee from the Committee or its designee in accordance with the preceding sentence is proper and in compliance with the terms of the Plan or to see to the application of any distribution. The Trustee shall not be liable for any distribution made in accordance with any direction from the Committee or its designee in accordance with the first sentence hereof and in good faith without

actual notice or knowledge of the changed condition

3

or status of any recipient. If any distribution made by the Trustee is returned unclaimed, the Trustee shall notify the Committee or its designee and shall dispose of the distribution as the Committee or its designee shall direct. The Trustee shall have no obligation to search for or ascertain the whereabouts of any payee of benefits of the Trust Fund.

2.2 Notwithstanding the foregoing, the Committee may make distributions from the Trust Fund through a commercial banking account in a federally insured banking institution (including the Trustee) established by the Committee in the name of the Trust for such purpose after written notice to the Trustee that the commercial banking account has been so established. Upon such written notice, the Committee shall have the responsibility to assure that any such commercial banking account is established and maintained in accordance with ERISA and is properly insured. The Trustee shall make such deposits of portions of the Trust Fund to the commercial banking account as the Committee or its designee may from time to time direct. The Trustee shall have no further responsibility for funds held in or disbursed from any such commercial banking account, or to prepare any informational returns for tax purposes as to distributions made therefrom.

ARTICLE THREE: SEPARATE ACCOUNTS AND INVESTMENT SUBCOMMITTEE ADVISORS

3.1 The Trust Fund shall consist of one or more Separate Accounts and, with the Trustee's written consent, one or more Trustee Investment Accounts. All Separate Accounts and any Trustee Investment Accounts shall be established by the Trustee at the direction of the Investment Subcommittee. The Investment Subcommittee shall designate assets of the Trust Fund to be allocated to each Separate Account and each Trustee Investment Account and shall direct the Trustee with respect to any transfer of assets between Separate Accounts or between a Separate Account and a Trustee Investment Account; provided that no asset shall be allocated or transferred to a Trustee Investment Account without the Trustee's written consent. The Investment Subcommittee shall have investment responsibility for any assets of the Trust Fund not otherwise allocated to a Separate Account or Trustee Investment Account, and such assets shall comprise a Separate Investment Account for which the Investment Subcommittee serves as Investment Adviser. The following provisions shall apply to the Separate Accounts:

3.2 With respect to each Separate Investment Account, the Investment Subcommittee may appoint an Investment Manager, who shall acknowledge by a writing delivered to the Investment Subcommittee and to the Trustee that it is a fiduciary with respect to the assets allocated thereto, or in the event the Investment Subcommittee does not appoint an Investment Manager, the Investment Subcommittee shall have investment responsibility with respect to such Separate Investment Account. The Trustee shall act with respect to assets allocated to a Separate Investment Account only as directed by the Investment Manager or, in the event that the Investment Subcommittee does not appoint an Investment Manager, the Investment Subcommittee. The Investment Subcommittee may direct that any or all of the assets of a Separate Investment Account be held by a Subtrustee. The Trustee shall have

4

custody of and custodial responsibility for all assets of the Trust Fund held in a Separate Investment Account except as otherwise provided in this Agreement or as follows:

(a) The Subtrustee of a Subtrust shall have custody of and custodial responsibility for any assets of a Separate Investment Account allocated to it by the Investment Subcommittee;

(b) The trustee of a collective or group trust fund (including without limitation an Investment Manager or its bank affiliate) shall have custody of and custodial responsibility for any assets of a Separate Investment Account invested in such collective or group trust fund; and

(c) The Investment Subcommittee may direct in writing that the custody of additional assets of a Separate Investment Account (other than those referred to in paragraphs (a) and (b) of this Section 3.2) be maintained with a Custodial Agent. In such event, the Investment Subcommittee shall approve, and direct the Trustee to enter into, a custody agreement with the Custodial Agent (which custody agreement may authorize the Custodial Agent to maintain custody of such assets with one or more subagents, including a broker or dealer registered under the Securities Exchange Act of 1934 or a nominee of such broker or dealer). The Custodial Agent shall have custodial responsibility for any assets maintained with the Custodial Agent or its subagents pursuant to the custody agreement. Notwithstanding any other provision of this Agreement, the Company (which has the authority to do so under the laws of its state of incorporation) agrees to indemnify the Trustee from any liability, loss and expense, including reasonable legal fees and expenses, which the Trustee sustains by reason of acting in accordance with any directions of the Investment Committee pursuant to this paragraph (c). This paragraph shall survive the termination of this Agreement.

3.3 With respect to each Separate Investment Trust Account, the Trustee and the Investment Trustee thereof shall upon the direction of the Investment Subcommittee execute an investment trust agreement with respect thereto. The Investment Trustee shall have custody of all of the assets of the Separate Investment Trust Account except such assets as the Investment Subcommittee may from time to time determine shall be held in the custody of the Trustee with the Trustee's written consent; the Trustee shall act with respect to any such assets in its custody only as directed by the Investment Trustee.

3.4 With respect to each Separate Insurance Contract Account, from assets allocated thereto, the Trustee shall purchase or continue in effect such insurance contracts, including annuity contracts and policies of life insurance, as the Investment Subcommittee shall direct, the issuing insurance company may credit those assets to its general account or to one or more of its separate accounts, and the Trustee shall act with respect to those contracts only as directed by the Investment Subcommittee.

3.5 The Investment Subcommittee shall have investment responsibility for assets held in any Separate Account for which an Investment Manager or Investment Trustee has not

been retained, has been removed, or is for any reason unwilling or unable to act. With respect to assets or Separate Accounts for which the Investment Subcommittee has investment responsibility, the Trustee, acting only as directed by the Investment Subcommittee, shall enter into such agreements as are necessary to facilitate any investment, including agreements entering into a limited partnership, Subtrust or the participation in real estate funds. The Trustee shall not make any investment review of, or consider the propriety of holding or selling, or vote any assets for which the Investment Subcommittee has investment responsibility.

3.6 With respect to each Separate Account, the Investment Adviser thereof shall have the investment powers granted to the Trustee by ARTICLE FOUR, as limited by Section 5.1 through Section 5.3 of ARTICLE FIVE, as if all references therein to the Trustee referred to the Investment Adviser.

3.7 The Investment Subcommittee may also direct the Trustee as fiduciary to lend securities of the Trust Fund held by the Trustee by entering into a written agreement with the Trustee. The terms of the agreement between the Investment Subcommittee and the Trustee shall be consistent with Department of Labor Prohibited Transaction Exemption 81-6 or any successor exemption. The written agreement between the Investment Subcommittee and the Trustee shall direct the Trustee to enter into a loan agreement with a borrower or borrowers. The Trustee shall transfer securities to the borrower and invest or hold on behalf of the Trust Fund the collateral received in exchange for the securities. Notwithstanding anything in this Agreement to the contrary, the borrower shall have the authority and responsibility to vote securities it has borrowed. The Trustee shall maintain a record of the market value of the loaned securities and shall be paid reasonable compensation as agreed to by the Trustee and the Investment Subcommittee.

3.8 The Investment Subcommittee may direct the Trustee to: (i) enter into such agreements as are necessary to implement investment in futures contracts and options on futures contracts; (ii) transfer initial margin to a futures commission merchant or third party safekeeping bank pursuant to directions from an Investment Adviser and (iii) pay or demand variation margin in accordance with industry practice to or from such futures commission merchant based on daily marking to market calculations. The Trustee shall have no investment or custodial responsibility with respect to assets transferred to a futures commission merchant or third party safekeeping bank.

ARTICLE FOUR: POWERS OF TRUSTEE

Except as otherwise provided in this Agreement, the Trustee shall hold, manage, care for and protect the assets of the Trust Fund and shall have until actual distribution thereof the following powers and, except to the extent inconsistent herewith, those now or hereafter conferred by law:

6

4.1 To retain any asset originally included in the Trust Fund or subsequently added thereto;

4.2 To invest and reinvest the assets without distinction between income and principal in property of any kind, without restriction, including options, futures contracts, and options on futures contracts.

4.3 To acquire and hold qualifying employer securities and qualifying employer real property, as such investments are defined in Section 407(d) of ERISA;

4.4 To deposit any part or all of the assets with the Trustee or its affiliate as trustee, or another person or entity acting as trustee of any collective or group trust fund which is now or hereafter maintained as a medium for the collective investment of funds of pension, profit sharing or other employee benefit plans, and which is qualified under Section 401(a) of the Code and exempt from taxation under Section 501(a) of the Code, and to withdraw any part or all of the assets so deposited; any assets deposited with the trustee of a collective or group trust fund shall be held and invested by the trustee thereunder pursuant to all the terms and conditions of the trust agreement or declaration of trust establishing the fund, which are hereby incorporated herein by reference and shall prevail over any contrary provision of this Agreement; provided, however, that the books and records of the Trustee shall at all times show that all such investments are part of the Trust Fund;

4.5 To deposit cash in any depository, including the banking department of the Trustee or its affiliate and any organization acting as a fiduciary with respect to the Trust Fund;

4.6 To hold any part of the assets in cash without liability for interest as the Trustee deems reasonable or necessary pending investment thereof or the payment of expenses or making of distributions therewith;

4.7 To cause any asset, real or personal, to be held in a corporate depository or federal book entry account system or registered in the Trustee's name or in the name of a nominee or in such other form as the Trustee deems best without disclosing the trust relationship; provided, however, that the books and records of the Trustee shall at all times show that all such investments are part of the Trust Fund;

4.8 Other than with respect to Company stock, to vote, either in person or by general or limited proxy, or refrain from voting, any corporate securities for any purpose; to exercise or sell any subscription or conversion rights; to consent to and join in or oppose any voting trusts, reorganizations, consolidations, mergers, foreclosures and liquidations and in connection therewith to deposit securities and accept and hold other property received therefor;

4.9 Subject to Section 5.5 of this Agreement, with respect to Company stock, to vote, either in person or by general or limited proxy, or refrain from voting any Company

7

stock for any purpose; to exercise or sell any subscription or conversion rights; to consent to and join in or oppose any voting trusts, reorganizations, consolidations, mergers, foreclosures and liquidations and in connection therewith to deposit securities and accept and hold other property received therefor; to give general or special proxies or powers of attorney with or without the power of substitution; and to generally exercise any of the powers of an owner with respect to such Company stock;

4.10 At the direction of the Investment Subcommittee, to lease any assets for any period of time though commencing in the future or extending beyond the term of the trust;

4.11 To borrow money from any lender in order to complete transactions in cases where adequate funds may not otherwise be available to the Trust Fund, and, at the direction or with the consent of the Investment Subcommittee, to borrow money from any lender for any other purpose that as set forth above, to extend or renew any existing indebtedness and to mortgage or pledge any assets;

4.12 To sell at public or private sale, contract to sell, convey, exchange, transfer and otherwise deal with the assets in accordance with industry practice, and to sell put and covered call options from time to time for such price and upon such terms as the Trustee sees fit; the Company acknowledges that the Trustee may reverse any credits made to the Trust Fund by the Trustee prior to receipt of payment in the event that payment is not received;

4.13 To employ agents, attorneys-in-fact and proxies and to delegate to any one or more of them any power, discretionary or otherwise, granted to the Trustee at the Trustee's expense without any cost to the Company or the Trust Fund unless such expense is authorized under Section 9.6 hereof, or the Company agrees in writing to bear such expense;

4.14 Upon giving the Committee 30 days prior written notice, to compromise, contest, prosecute or abandon claims in favor of or against the Trust Fund;

4.15 To appoint foreign custodians as agent of the Trustee to custody foreign securities holdings of any Separate Account established by the Investment Subcommittee or of any Trustee Investment Account.

4.16 To lend securities held by the Trustee and to receive and invest collateral provided by the borrower, all pursuant to a written agreement between the Trustee and the Investment Subcommittee;

4.17 To utilize any tax refund claim procedures with respect to taxes withheld to which the Trust Fund may be entitled under applicable tax laws, treaties and regulations; any exercise of such power by the Trustee shall be on a best efforts basis; and

4.18 To perform other acts necessary or appropriate for the proper administration of the Trust Fund, execute and deliver necessary instruments and give full receipts and discharges.

ARTICLE FIVE: LIMITATIONS ON POWERS

For purposes of this Agreement, the powers and responsibilities allocated to the Trustee shall be limited as follows:

5.1 The powers of the Trustee shall be exercisable for the exclusive purpose of providing benefits to the Participants and Beneficiaries under the Plan and in accordance with the standards of a prudent man under ERISA;

5.2 Subject to Section 5.1 and Section 5.3, the Trustee shall diversify the investments of that portion of the Trust Fund for which it has investment responsibility so as to minimize the risk of large losses;

5.3 Subject to Section 5.1, the Trustee shall, with respect to that portion of the Trust Fund for which it has investment responsibility, follow the

investment guidelines established by the Investment Subcommittee;

5.4 Except as otherwise provided in Section 3.7, the Trustee shall not make any investment review of, consider the propriety of holding or selling, or vote other than as directed by the Investment Adviser, any assets of the Trust Fund allocated to a Separate Account in accordance with ARTICLE THREE, except that if the Trustee shall not have received contrary instructions from the Investment Adviser thereof, the Trustee shall invest for short term purposes any cash consisting of U. S. dollars of a Separate Account in its custody in bonds, notes and other evidences of indebtedness having a maturity date not beyond five years from the date of purchase, U.S. Treasury bills, commercial paper, bankers' acceptances and certificates of deposit, and undivided interests or participations therein and (if subject to withdrawal on a daily or weekly basis) participations in common or collective funds composed thereof and regulated investment companies (including those for which the Trustee or any of its affiliates acts as advisor). For currencies other than U. S. dollars, the Trustee shall invest cash of a Separate Account as directed by the Investment Adviser with respect to that Separate Account and such investments may include an interest bearing account of a foreign custodian;

5.5 (a) The Investment Subcommittee shall have the sole investment responsibility with respect to the retention, sale, purchase or voting of any Company Stock other than Company Stock which has been allocated to a Separate Account over which the Investment Subcommittee has delegated investment responsibility to an Investment Adviser. The Trustee shall have custody of such Company Stock and shall act with respect thereto as directed by an Investment Adviser of a Separate Account holding Company Stock or the Investment Subcommittee with respect to Company Stock in a Company Stock Account. The Trustee shall not make any investment review of, consider the propriety of holding or selling, or vote any such Company Stock. With respect to such Company Stock, the Investment Subcommittee shall have the investment powers granted to the Trustee by ARTICLE FOUR as

9

limited by Section 5.1 and Section 5.2 of ARTICLE FIVE, as if all references therein to the Trustee referred to the Investment Subcommittee. No provision of this Section 5.5 shall prevent the Trustee from taking any action with respect to the voting or tender of such Company Stock if the Trustee determines in its sole discretion that such action is necessary in order for the Trustee to fulfill its fiduciary responsibilities under ERISA.

(b) If the Investment Subcommittee or its designee determines to swap shares of common stock of FMC Corporation with another trust or to enter into non-market trades, it shall direct the Trustee with respect to the terms and conditions of such trades.

5.6 The Investment Subcommittee shall have sole responsibility for the decision to maintain the custody of foreign investments abroad. Except as otherwise directed by the Investment Subcommittee, custody of foreign investments shall be maintained with foreign custodians selected by the Trustee. The Trustee shall have no responsibility for losses to the Trust Fund resulting from the acts or omissions of any foreign custodian appointed by the Trustee unless due to the foreign custodian's fraud, negligence or willful misconduct. The Trustee shall maintain custody of foreign investments in any jurisdiction where the Trustee has not selected a custodian solely as directed by the Investment Subcommittee. The Trustee shall have no responsibility for the financial condition, acts or omissions of any foreign custodian holding assets of the Trust Fund at the direction of the Investment Subcommittee.

ARTICLE SIX: ACCOUNTS

6.1 The Trustee shall maintain accounts of all investments, receipts and disbursements, including contributions, distributions, purchases, sales and other transactions of the Trust Fund. The accounts, and the books and records relating thereto, shall be open to inspection and audit at all reasonable times by any person or persons designated by the Investment Subcommittee or entitled thereto under ERISA.

6.2 Within sixty (60) days after the close of each fiscal year of the Trust Fund and of any other period agreed upon by the Trustee and the Investment

Subcommittee the Trustee shall render to the Investment Subcommittee a statement of account for the Trust Fund for the period commencing with the close of the last preceding period and a list showing each asset thereof as of the close of the current period and its cost and fair market value. In preparing the Trustee's written account, the Trustee shall be fully protected in relying, without duty of inquiry: (i) upon the determination of the issuing insurance company or other entity with respect to the value of each insurance or investment contract included in such written account, (ii) upon information provided by the general partner or other investment entity with respect to the value of each limited partnership or other investment interest included in such written account, and (iii) with respect to any assets of the Trust Fund managed by an Investment Adviser for which the Trustee deems not to have a readily ascertainable value, upon the fair market value of such assets as determined by the applicable Investment Adviser.

10

6.3 An account of the Trustee may be approved by the Investment Subcommittee by written notice delivered to the Trustee or by failure to object to the account by written notice delivered to the Trustee within six (6) months of the date upon which the account was delivered to the Investment Subcommittee. The approval of an account shall constitute a full and complete discharge to the Trustee as to all matters set forth in that account as if the account had been settled by a court of competent jurisdiction in an action or proceeding to which the Trustee, the Company and the Investment Subcommittee were parties. In no event shall the Trustee be precluded from having its accounts settled by a judicial proceeding. Nothing in this article shall relieve the Trustee of any responsibility, or liability for any responsibility, under ERISA.

ARTICLE SEVEN: TRUSTEE SUCCESSION

7.1 The Trustee may resign at any time by written notice to the Investment Subcommittee, or the Investment Subcommittee may remove the Trustee by written notice to the Trustee. The resignation or removal shall be effective sixty (60) days after the date of the Trustee's resignation or receipt of the notice of removal or at such earlier date as the Trustee and the Investment Subcommittee may agree.

7.2 In case of the resignation or removal of the Trustee, the Investment Subcommittee shall appoint a successor trustee by delivery to the Trustee of a written instrument executed by the Investment Subcommittee appointing the successor trustee and a written instrument executed by the successor trustee accepting the appointment, whereupon the Trustee shall deliver the assets of the Trust Fund to the successor trustee but may reserve such reasonable amount as the Trustee may deem necessary to satisfy outstanding invoices for compensation for its services as Trustee and any other undisputed, outstanding and accrued expenses as described in Section 9.5 hereof, against the Trust Fund.

7.3 The successor trustee, and any successor to the trust business of the Trustee by merger, consolidation or otherwise, shall have all the powers given the originally named Trustee. No successor trustee shall be personally liable for any act or omission of any predecessor. Except as otherwise provided in this Agreement or under ERISA, the receipt of the successor trustee and the approval of the Trustee's final account by the Investment Subcommittee in the manner provided in ARTICLE SIX shall constitute a full and complete discharge to the Trustee.

11

ARTICLE EIGHT: AMENDMENT AND TERMINATION

8.1 The Company may at any time or times with the consent of the Trustee amend this Agreement in whole or in part by instrument in writing delivered to the Trustee and effective upon the date therein provided.

8.2 This Agreement shall terminate by action of the Company. Upon

termination, the Trustee shall distribute the Trust Fund in the manner directed by the Investment Subcommittee, in kind to the extent of identified assets and the balance in cash or in kind or partly in each as the Trustee and the Investment Subcommittee shall agree, except that the Trustee shall be entitled to prior receipt of such rulings and determinations from such administrative agencies as it may deem necessary or advisable to assure itself that the distribution directed is in accordance with law and will not subject the Trust Fund or the Trustee to liability, and except, further, that the Trustee may reserve such reasonable amount as the Trustee may deem necessary to satisfy outstanding invoices for compensation for its services as Trustee and any other undisputed, outstanding and accrued expenses as described in Section 9.5 hereof, against the Trust Fund.

8.3 This Agreement shall terminate in its entirety when there is no asset included in the Trust Fund.

ARTICLE NINE: MISCELLANEOUS

9.1 Any action required to be taken by the Company shall be by resolution of its board of directors or by the written direction of one or more of its president, any vice president or treasurer or assistant treasurer, or by such other person or persons as shall be authorized by such officers or by resolution of its board of directors, which resolution shall be filed with the Trustee. The Trustee may take or omit to take any action in accordance with written direction purporting to be signed by such an officer of the Company or other authorized person, or in reliance upon a certified copy of a resolution of the board of directors which the Trustee believes to be genuine. The Trustee shall have no responsibility for any action taken by the Trustee in accordance with any such resolution or direction.

9.2 The Company shall certify to the Trustee in writing the names of the members of the Committee and Investment Subcommittee acting from time to time, and the Trustee shall not be charged with knowledge of a change in the membership of either such committee until so notified in writing by the Company. Any action required or permitted to be taken by the Committee or the Investment Subcommittee shall be by direction of (i) one or more of the members of the committee authorized to take such action hereunder, (ii) such committee's secretary or (iii) such other designee as shall be designated in writing by the Committee or the Investment Subcommittee to act for such committee. The Trustee may rely upon an instrument of designation received from the Committee or the Investment Subcommittee appointing a designee to act for such committee which it reasonably believes has been signed by a majority of the members (or by the secretary or chairman) of the appropriate committee

12

and filed with the Trustee. The Trustee shall have no responsibility for any action taken by it in accordance with any direction it reasonably believes to have been given as provided above. Directions of the Committee or the Investment Subcommittee may be given to the Trustee by telephone, letter, telex, fax, SWIFT, other electronic or electro-mechanical means or by other methods the Trustee deems acceptable.

9.3 In no event shall the terms of the Plan, either expressly or by implication, be deemed to impose upon the Trustee any power or responsibility other than those set forth in this Agreement. The Trustee may assume until advised to the contrary that the Plan and the Trust Fund are qualified under Section 401(a) and exempt from taxation under Section 501(a) of the Code, or under corresponding provisions of subsequent federal tax laws. The Trustee shall be accountable for contributions made to the Plan and included among the assets of the Trust Fund but shall have no responsibility to determine whether the contributions comply with the provisions of the Plan or of ERISA.

9.4 In any judicial proceeding to settle the accounts of the Trustee, the Trustee, the Company and the Investment Subcommittee shall be the only necessary parties; in any other judicial proceeding with respect to the Trustee or the Trust Fund, the Trustee, the Company and each affected Subsidiary shall be the only necessary parties; and no Participant or Beneficiary shall be entitled to any notice of process. A final judgment in any such proceeding shall be binding upon the parties to the proceeding and all Participants and Beneficiaries.

9.5 The Trustee shall be reimbursed for all reasonable and direct expenses incurred in extraordinary and nonrecurring circumstances in the management and protection of the Trust Fund to the extent such expenses are not included in the compensation the Company pays the trustee for its services and shall receive such reasonable compensation for its services as the Trustee and the Company shall from time to time agree. Those items of expense and compensation shall be paid from the Trust Fund, subject to prior payment or reimbursement by the Company in its discretion.

9.6 Without limiting the rights of the Trustee as otherwise provided in this Agreement, pursuant to direction by the Committee, the Trustee shall pay from the Trust Fund expenses of the Plan or compensation to parties providing services to the Plan including but not by way of limitation, expenses or compensation related to actuarial, legal, accounting, office space, printing, computer, recordkeeping, investment, performance evaluation or any other material or service provided to the Plan.

9.7 The Company has allocated fiduciary responsibility among various persons and entities in accordance with the terms of the Plan and this Agreement. Except as provided herein, the Trustee shall have no responsibility for any error or loss that results by reason of the exercise or non-exercise of fiduciary responsibility which is not allocated to the Trustee hereunder and the Company (which has the authority to do so under the laws of the state of its incorporation) agrees to hold harmless and indemnify the Trustee from any liability, loss and expense, including reasonable attorneys fees, which it incurs to the extent the liability, loss or

13

expense is a direct result of such exercise or non-exercise of fiduciary responsibility by the person or entity to which it is allocated; provided, however, the Trustee shall not be so indemnified to the extent such liability, loss or expense is a result of a breach by the Trustee of a duty specifically allocated to it by the terms of this Agreement or the Trustee's negligence in carrying out such a duty or to the extent the Trustee participated knowingly in a breach, or knowingly undertook to conceal an act or omission of another fiduciary, knowing such act or omission was a breach of fiduciary responsibility by such fiduciary. This Section 9.7 shall survive the termination of this Agreement.

9.8 The Trustee hereby agrees to hold harmless and indemnify the Company from and against any liability, loss or expense, including reasonable attorneys fees which it incurs to the extent the liability, loss or expense was a direct result of a breach by the Trustee of a duty specifically allocated to it by the terms of this Agreement or the Trustee's negligence in carrying out such a duty or to the extent the Trustee participated knowingly in a breach, or knowingly undertook to conceal an act or omission of another fiduciary, knowing such act or omission was a breach of fiduciary responsibility by such fiduciary. This Section 9.8 shall survive the termination of this Agreement.

9.9 For purposes of the foregoing, the Trustee shall not be deemed to have participated knowingly in a breach, or knowingly undertook to conceal an act or omission of another fiduciary, knowing such act or omission was a breach of fiduciary responsibility by such fiduciary, by merely complying with the authorized directions of an Investment Adviser or by its failure to act in the absence of such authorized direction or by reason of maintaining accounting records or solely as a result of the normal information received by the Trustee or its officers, employees, or agents in the normal course of performing any custodial, reporting, recording and bookkeeping functions with respect to any assets of the Trust Fund managed by an Investment Manager or the Investment Subcommittee. This Section 9.9 shall survive the termination of the Agreement.

9.10 Notwithstanding any other provision of this Agreement, in no event shall the Trustee or the Company be liable for any incidental or consequential damages of any nature.

9.11 Neither the Company, the Committee nor the Investment Subcommittee shall direct the Trustee to cause any part of the Trust Fund to be diverted to any purpose other than the exclusive benefit of the Participants and

Beneficiaries and for defraying the reasonable expenses of administering the Plan or, except as otherwise permitted under the Plan and under ERISA, to be remitted to the Company or a Subsidiary.

9.12 Any person dealing with the Trustee shall not see to the application of any money paid or property delivered to the Trustee or inquire into the provisions of this Agreement or of the Plan or the Trustee's authority thereunder or compliance therewith, and may rely upon the statement of the Trustee that the Trustee is acting in accordance with this Agreement.

14

9.13 Except as otherwise directed by the Committee, which direction shall be in compliance with all applicable provisions of the 1984 Retirement Equity Act, the relevant Plan and Section 401(a)(13) of the Code, any interest of a Participant or Beneficiary in the Trust Fund or the Plan or in any distribution therefrom shall not be subject to the claim of any creditor, any spouse for alimony or support, or others, or to legal process, and may not be voluntarily or involuntarily alienated or encumbered.

9.14 The Trustee shall not be responsible for any delay in performance, or non-performance, of any obligation hereunder to the extent that the same is due to forces beyond its reasonable control, including but not limited to delays, errors or interruptions caused by the Company, the Committee, the Investment Subcommittee or third parties, any industrial, juridical, governmental, civil or military action, acts of terrorism, insurrection or revolution, nuclear fusion, fission or radiation, failure or fluctuation in electrical power, heat, light, air conditioning or telecommunications equipment, or acts of God.

9.15 In case any provision of this Agreement shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions of this Agreement, but shall be fully severable, and the Agreement shall not be construed and enforced as if said illegal or invalid provisions had never been inserted herein. This Agreement supersedes and replaces any prior agreements with respect to the subject matter hereof.

9.16 This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and the counterparts shall constitute one and the same instrument.

ARTICLE TEN: GOVERNING LAW

The provisions of ERISA and the internal laws of Illinois shall govern the validity, interpretation and enforcement of this Agreement, and in case of conflict, the provisions of ERISA shall prevail.

15

IN WITNESS WHEREOF, the Company and the Trustee have executed this Agreement by their respective duly authorized officers effective as of the day and year first above written.

FMC TECHNOLOGIES, INC.

ATTEST:

By: /s/ William H. Schumann III

/s/ Lori A. Lenard

Assistant General Counsel

Its: Senior Vice President and Chief Financial

Officer

The undersigned, Jeffrey W. Carr, does hereby certify that he/she is the duly elected, qualified and acting Secretary of FMC Technologies, Inc. (the "Company") and further certifies that the person whose signature appears above is a duly elected, qualified and acting officer of the Company with full power and authority to execute this Trust Agreement on behalf of the Company and to

take such other actions and execute such other documents as may be necessary to effectuate this Agreement.

/s/ Jeffrey W. Carr

Secretary

FMC Technologies, Inc.

THE NORTHERN TRUST COMPANY

ATTEST:

By: /s/ M. Curtis Pence

Its: Vice President

FMC TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PROGRAM

PART I

SALARIED AND NONUNION HOURLY EMPLOYEES' RETIREMENT PLAN

TABLE OF CONTENTS

INTRODUCTION.....	1
ARTICLE I.....	2
Definitions.....	2

Actuarial Equivalent.....	2

Administrator.....	2

Affiliate.....	2

Annuity Starting Date.....	3

Beneficiary.....	3

Benefits Agreement.....	3

Board.....	3

Code.....	3

Committee.....	3

Company.....	3

Early Retirement Benefit.....	3

Early Retirement Date.....	3

Earnings.....	4

Effective Date.....	5

Eligible Employee.....	5

Employee.....	5

Employee Contributions.....	5

Employment Commencement Date.....	5

ERISA.....	5

50% Joint and Survivor's Annuity.....	6

Final Average Yearly Earnings.....	6

FMC.....	6

FMC Beneficiary.....	6

FMC Joint Annuitant.....	6

FMC Participant.....	6

FMC Plan.....	6

FTI Spinoff.....	6
Foreign Subsidiary.....	6
Hour of Service.....	6
Individual Life Annuity.....	6
Interest.....	7
Investment Manager.....	7
Joint Annuitant.....	7
Leased Employee.....	7
Level Income Option.....	7
Normal Retirement Date.....	7
100% Joint and Survivor's Annuity.....	7
One-Year Period of Severance.....	7
Participant.....	7
Participating Employer.....	7
Period of Service.....	7
Period of Severance.....	8
Plan.....	8
Plan Year.....	8
Primary Social Security Benefit.....	8

Reemployment Commencement Date.....	8
Savings Plan.....	8
Severance From Service Date.....	8
Social Security Covered Compensation Base.....	
9	
Supplement.....	9
Trust.....	9
Trust Fund.....	9
Year of Credited Service.....	9
Year of Vesting Service.....	10
ARTICLE II.....	11
Participation.....	11
2.1 Eligibility and Commencement of Participation.....	11
2.2 Provision of Information.....	11
2.3 Termination of Participation.....	11
2.4 Special Rules Relating to Veterans' Reemployment Rights.....	11
ARTICLE III.....	12
Normal, Early and Deferred Retirement Benefits.....	12
3.1 Normal Retirement Benefits.....	12
3.2 Early Retirement Benefits.....	13

3.3	Deferred Retirement Benefits.....	13
3.4	Suspension of Benefits.....	15
3.5	Benefit Limitations.....	17
3.6	FMC Participants' Benefits.....	20
ARTICLE IV.....		21
Termination Benefits.....		21
4.1	Termination of Service.....	21
4.2	Amount of Termination Benefit.....	21
ARTICLE V.....		23
Refund of Employee Contributions.....		23
5.1	Employee Contributions.....	23
5.2	Withdrawal of Employee Contributions.....	23
5.3	Refund Upon Death Before Annuity Starting Date.....	23
5.4	Refund After Annuity Starting Date.....	23
ARTICLE VI.....		25
Payment of Retirement Benefits.....		25
6.1	Normal Form of Benefit.....	25
6.2	Available Forms of Benefits.....	25
6.3	Election of Benefits.....	26
6.4	Joint Annuitants.....	27
6.5	FMC Participants in Pay Status.....	28
ARTICLE VII.....		29
Survivor's Benefits.....		29
7.1	Preretirement Survivor's Benefit.....	29
7.2	Surviving Spouse's Benefit.....	30
7.3	Certain Former Employees.....	30
ARTICLE VIII.....		32
Fiduciaries.....		32
8.1	Named Fiduciaries.....	32
8.2	Employment of Advisers.....	32
8.3	Multiple Fiduciary Capacities.....	32
8.4	Payment of Expenses.....	32
8.5	Indemnification.....	33
ARTICLE IX.....		34
Plan Administration.....		34
9.1	Powers, Duties and Responsibilities of the Administrator and the Committee.....	34
9.2	Delegation of Administration Responsibilities.....	34
9.3	Committee Members.....	35
ARTICLE X.....		36
Funding of the Plan.....		36
10.1	Appointment of Trustee.....	36
10.2	Actuarial Cost Method.....	36
10.3	Cost of the Plan.....	36

10.4	----- Funding Policy.....	36
10.5	----- Cash Needs of the Plan.....	37
10.6	----- Public Accountant.....	37
10.7	----- Enrolled Actuary.....	37
10.8	----- Basis of Payments to the Plan.....	37
10.9	----- Basis of Payments from the Plan.....	37
ARTICLE XI.....		38
Plan Amendment or Termination.....		38
11.1	----- Plan Amendment or Termination.....	38
11.2	----- Limitations on Plan Amendment.....	38
11.3	----- Effect of Plan Termination.....	38
11.4	----- Allocation of Trust Fund on Termination.....	39
ARTICLE XII.....		40
Miscellaneous Provisions.....		40
12.1	----- Subsequent Changes.....	40
12.2	----- Plan Mergers.....	40
12.3	----- No Assignment of Property Rights.....	40
12.4	----- Beneficiary.....	41
12.5	----- Benefits Payable to Minors, Incompetents and Others.....	41
12.6	----- Employment Rights.....	42
12.7	----- Proof of Age and Marriage.....	42
12.8	----- Small Annuities.....	42
12.9	----- Controlling Law.....	42
12.10	----- Direct Rollover Option.....	42
12.11	----- Claims Procedure.....	43
12.12	----- Participation in the Plan by an Affiliate.....	45
12.13	----- Action by Participating Employers.....	45
ARTICLE XIII.....		46
Top Heavy Provisions.....		46
13.1	----- Top Heavy Definitions.....	46
13.2	----- Determination of Top Heavy Status.....	49
13.3	----- Minimum Benefit Requirement for Top Heavy Plan.....	49
13.4	----- Vesting Requirement for Top Heavy Plan.....	50
iii		
EXHIBIT A.....		52
EXHIBIT B.....		53
EXHIBIT C.....		54
SUPPLEMENT 1.....		55
SUPPLEMENT 2.....		57
SUPPLEMENT 3.....		58
SUPPLEMENT 4.....		60

FMC TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PROGRAM
PART I
SALARIED AND NONUNION HOURLY EMPLOYEES' RETIREMENT PLAN

INTRODUCTION

The FMC Technologies, Inc. Employees' Retirement Program ("Program") is established effective May 1, 2001, in connection with a spin-off of assets and liabilities from the FMC Corporation Employees' Retirement Program (the "FMC Plan").

The Program consists of two parts, Part I Salaried and Nonunion Hourly Employees' Retirement Plan and Part II Union Hourly Employees' Retirement Plan, which are contained in two separate plan documents. Supplements to Part I and Part II of the Program contain provisions which apply only to a specific group of Employees or Participants as specified therein and override any contrary provision of the Program or either Part I or Part II. This document is Part I Salaried and Nonunion Hourly Employees' Retirement Plan ("Plan") and covers the eligible employees as provided in Article II Participation. This document is generally effective as of May 1, 2001, except as and to the extent otherwise provided herein or as required with respect to the accrued benefits of any Participant affected by the FTI Spinoff. This document shall not be construed to affect an FMC Participant's accrued benefit under the FMC Plan, or to alter in any way the rights of any FMC Participant, FMC Joint Annuitant or FMC Beneficiary thereof who has retired, died, or with respect to whom there has been a severance from service date under the FMC Plan before May 1, 2001.

The Plan is intended to be qualified under Code Section 401(a), and its associated trust is intended to be tax exempt under Code Section 501(a). The Plan is intended also to meet the requirements of ERISA and shall be interpreted, wherever possible, to comply with the terms of the Code and ERISA. The Plan is intended to provide a regular monthly retirement benefit for employees who meet the eligibility requirements.

1

ARTICLE I

Definitions

For purposes of this Plan and any amendments to it, the following terms have the meanings ascribed to them below.

Actuarial Equivalent means a benefit determined to be of equal

value to another benefit on the basis of either (a) the actuarial assumptions in Exhibit E-1, E-2, E-3 or E-4, as applicable, or (b) the mortality table and interest rate described in the applicable Supplement.

Notwithstanding the foregoing, for purposes of Section 12.8, Actuarial Equivalent value shall be determined as follows:

- (i) with respect to FMC Participants whose Annuity Starting Dates occurred prior to June 1, 1995, based on the actuarial assumptions in Exhibit E-4; provided that the interest rate shall not exceed the rate for immediate annuities used by the Pension Benefit Guaranty Corporation for plans terminating on the first day of the Plan Year that contains the Annuity Starting Date;
- (ii) with respect to FMC Participants with Annuity Starting Dates occurring on or after June 1, 1995, and who had an Hour of Service prior to August 31, 1999, based on the 1983 Group Annuity Mortality Table (weighed 50% male and 50% female) (or the applicable mortality table prescribed under Section 417(e)(3) of the Code) and the lesser of the interest rate in

Exhibit E-4 or the applicable interest rate prescribed under Section 417(e)(3) of the Code for the November preceding the Plan Year that contains the Annuity Starting Date; and

- (iii) for Annuity Starting Dates occurring on or after August 31, 1999, with respect to any Participant who did not have an Hour of Service prior to July 1, 1999, based on the 1983 Group Annuity Mortality Table (weighted 50% male and 50% female) (or the applicable mortality table, prescribed under Section 417(e)(3) of the Code) and the applicable interest rate prescribed under Section 417(e)(3) of the Code for the November preceding the Plan Year that contains the Annuity Starting Date.

Administrator means the Company. The Plan is administered by

the Company through the Committee. The Administrator and the Committee have the responsibilities specified in Article IX.

Affiliate means any corporation, partnership, or other entity

that is:

- (a) a member of a controlled group of corporations of which the Company is a member (as described in Code Section 414(b));
- (b) a member of any trade or business under common control with the Company (as described in Code Section 414(c));
- (c) a member of an affiliated service group that includes the Company (as described in Code Section 414(m));
- (d) an entity required to be aggregated with the Company pursuant to regulations promulgated under Code Section 414(o); or
- (e) a leasing organization that provides Leased Employees to the Company or an Affiliate (as determined under paragraphs (a) through (d) above), unless (i) the Leased Employees constitute less than 20% of the nonhighly compensated workforce of the Company and Affiliates (as determined under paragraphs (a) through (d) above); and (ii) the Leased Employees are covered by a plan described in Code Section 414(n)(5).

"Leasing organization" has the meaning ascribed to it in the definition of "Leased Employee" below.

For purposes of Section 3.5, the 80% thresholds of Code Sections 414(b) and (c) are deemed to be "more than 50%," rather than "at least 80%."

Annuity Starting Date means the first day of the first period

for which an amount is paid in an annuity or other form of benefit. In the case of a lump sum distribution, the Annuity Starting Date is the date payment is actually made.

Beneficiary means the person or persons determined pursuant to

Section 12.4.

Benefits Agreement means the Employee Benefits Agreement by

and between FMC and the Company.

Board means the board of directors of the Company.

Code means the Internal Revenue Code of 1986, as amended from

time to time. Reference to a specific provision of the Code includes that
provision, any successor to it and any valid regulation promulgated under the
provision or successor provision.

Committee means the FTI Employee Benefits Plan Committee as

described in Section 9.3, its authorized delegatee and any successor to the
Committee.

Company means FMC Technologies, Inc., a Delaware corporation,

and any successor to it.

Early Retirement Benefit means the benefits determined

pursuant to Section 3.2.

Early Retirement Date means (a) in the case of an FMC

Participant who became a Participant in the FMC Plan before January 1, 1984,
such Participant's 55th birthday; and (b) in the case of an FMC Participant who
became a Participant in the FMC Plan after December 31, 1983, or any other
Employee who became a Participant in this Plan after the Effective Date, the

3

later of the Participant's 55th birthday and the date the Participant acquires
10 Years of Credited Service.

Earnings means the total compensation paid by the Company or a

Participating Employer to an Eligible Employee for each Plan Year that is
currently includible in gross income for federal income tax purposes:

- (a) including: overtime, administrative and discretionary bonuses

(including, gain sharing bonuses, performance related bonuses,
completion bonuses (except as provided below); sales incentive
bonuses; earned but unused vacation, back pay, sick pay (other
than a cash payment of unused sick days) and state disability
benefits; plus the Employee's Pre-Tax Contributions and
amounts contributed to a plan described in Code Section 125 or
132; and the incentive compensation (including management
incentive bonuses which may be paid in cash and restricted
stock and local incentive bonuses) earned during the Plan
Year;
- (b) but excluding: hiring bonuses; referral bonuses; stay

bonuses; retention bonuses; awards (including safety awards,
"Gutbuster" awards and other similar awards); amounts received
as deferred compensation; disability payments from insurance
or the Long-Term Disability Plan for Employees of FMC
benefits); workers' Technologies, Inc. (other than state
disability compensation benefits; flexible credits (i.e.,
wellness awards and payments for opting out of benefit
coverage); expatriate premiums (including completion of
expatriate assignment bonuses); grievance or settlement pay;
severance pay; incentives for reduction in force; accrued (but
not earned) vacation; other special payments such as
reimbursements, relocation or moving expense allowances;
stock options or other stock-based compensation (except as
provided above); any gross-up paid by a Participating
Employer; other distributions that receive special tax
benefits; any amounts paid by a Participating Employer to
cover an Employee's FICA tax obligation as to amounts
deferred or accrued under any nonqualified retirement plan of
a Participating Employer; and, pay in lieu of notice.

The annual amount of Earnings taken into account for a Participant must not exceed \$160,000 (as adjusted by the Internal Revenue Service for cost-of-living increases in accordance with Code Section 401(a)(17)(B)).

A Participant's Earnings will be conclusively determined according to the Company's records.

An FMC Participant's Earnings shall include all "Earnings" determined under the FMC Plan on and prior to April 30, 2001.

Effective Date means (i) May 1, 2001 or, if later, an

Employee's Employment Commencement Date or Reemployment Commencement date, whichever is applicable, or (ii) with respect to each FMC Participant, May 1, 2001 or, if later, the date such FMC Participant's accrued benefit under the FMC Plan is deemed transferred to this Plan under the Benefits Agreement.

4

Eligible Employee means an Employee of a Participating

Employer who is employed on a salaried basis or in such other classifications as the Company may designate as salaried positions, other than:

- (a) a Leased Employee;
- (b) a member of a bargaining unit covered by a collective bargaining agreement that does not specifically provide for participation in the Plan by members of the bargaining unit; or
- (c) any Employee who generally resides outside the United States or whose principal duties generally are performed outside the United States as determined by the Company, unless such individual is a United States citizen or permanent resident alien or the Company designates such individual as an Eligible Employee.

Any individual who is a United States citizen or permanent resident alien and who is employed by a Foreign Subsidiary in a position which would make such individual an Eligible Employee if employed by the Company shall be deemed to be employed by the Company, provided that no entity other than the Company makes contributions under any funded plan of deferred compensation (other than the Thrift Plan or any governmental retirement plan) with respect to the remuneration such individual receives from such Foreign Subsidiary.

Employee means a common law employee or Leased Employee of

the Company or an Affiliate, subject to the following rules:

- (a) a person who is not a Leased Employee and who is engaged as an independent contractor is not an Employee;
- (b) only individuals who are paid as employees from the payroll of the Company or an Affiliate and treated as employees are Employees under the Plan; and
- (c) any person retroactively found to be a common law employee shall not be eligible to participate in the Plan for any period he was not an Employee under the Plan.

Employee Contributions means required contributions made by

Participants to the FMC Plan or prior plans prior to May 1, 1969.

Employment Commencement Date means the date on which the

Employee first performs an Hour of Service.

ERISA means the Employee Retirement Income Security Act of

1974, as amended from time to time. Reference to a specific provision of ERISA includes the provision, any successor provision and any valid regulation promulgated under the provision or successor provision.

5

50% Joint and Survivor's Annuity means the immediate annuity

determined pursuant to Section 6.1.2.

Final Average Yearly Earnings means 1/5th of the sum of the

Participant's Earnings while an Eligible Employee (or with respect to an FMC Participant, while an Eligible Employee or while an eligible employee under the FMC Plan) for the 60 consecutive calendar months (not taking into account months in which the Participant had no Earnings) out of the past 120 calendar months in which such Earnings were the highest. If the commencement of a Participant's retirement benefits hereunder is preceded by a period of long-term disability, the Company may adjust Final Average Yearly Earnings on a nondiscriminatory basis. With respect to Participants who accepted offers of employment with Snap-On Incorporated ("Snap-On") as a result of the Company's sale of assets of its Automotive Service Equipment Division to Snap-On, the Participants' Earnings shall include eligible wages with Snap-On and its subsidiaries for purposes of calculating Final Average Yearly Earnings.

FMC means FMC Corporation, a Delaware corporation.

FMC Beneficiary means an individual who was receiving benefits

under the FMC Plan as a result of the death of an FMC Participant and whose benefit was transferred to this Plan pursuant to the FTI Spinoff.

FMC Joint Annuitant means an individual who was designated as

a joint annuitant of an FMC Participant under the FMC Plan, the benefits of such FMC Participant which were transferred to this Plan pursuant to the FTI Spinoff.

FMC Participant means any participant in Part I Salaried and

Non-Union Hourly Employee's Retirement Plan of the FMC Plan who had their accrued benefit, years of credited service and years of vesting service under the FMC Plan transferred to this Plan, pursuant to the FTI Spinoff.

FMC Plan means the FMC Corporation Employees' Retirement

Program.

FTI Spinoff means the transfer of assets and liabilities

attributable to FMC Participants from the FMC Plan to this Plan pursuant to the Benefits Agreement.

Foreign Subsidiary means a foreign corporation covered by an

agreement between the Company and the Internal Revenue Service extending Federal Social Security benefits to such foreign corporation's employees who are United States citizens, provided that either (a) not less than 20% of the voting stock of such foreign corporation is owned by the Company or (b) more than 50% of the voting stock of such foreign corporation is owned by another foreign corporation which is described in (a) above.

Hour of Service means each hour for which an Employee is

directly or indirectly paid or entitled to payment by the Company or an Affiliate for the performance of duties and, for each FMC Participant, each hour of service credited to such individual under the FMC Plan as of the date prior to the Effective Date for such FMC Participant.

Individual Life Annuity means the annuity determined pursuant

to Section 6.1.1.

6

Interest means interest compounded annually at the following

rates:

(a) if Employee Contributions are withdrawn prior to
retirement then

(i) for periods prior to January 1, 1976 at a rate
equal to 3%; and

(ii) for periods on and after January 1, 1976 at a
rate equal to 5%.

(b) if Employee Contributions are not withdrawn and are
used to increase a Participant's Normal Retirement Benefit under Section 3.1.3,
then at a rate equal to 5%.

Investment Manager means a person who is an "investment

manager" as defined in section 3(38) of ERISA.

Joint Annuitant means the individual determined pursuant to

Section 6.4.

Leased Employee means an individual who performs services for

the Company or an Affiliate on a substantially full-time basis for a period of
at least one year, under the primary direction or control of the Company or an
Affiliate, and under an agreement between the Company or Affiliate and a leasing
organization. The leasing organization can be a third party or the Leased
Employee himself.

Level Income Option means the annuity determined pursuant to

Section 6.2.4.

Normal Retirement Date means the Participant's 65th birthday.

100% Joint and Survivor's Annuity means the immediate annuity

determined pursuant to Section 6.2.3.

One-Year Period of Severance means a 12-consecutive-month

period commencing on an Employee's Severance From Service Date in which the
Employee is not credited with an Hour of Service.

Participant means an Eligible Employee who has begun, but not

ended, his or her participation in the Plan pursuant to the provisions of
Article II and, unless specifically indicated otherwise, shall include each FMC
Participant.

Participating Employer means the Company and each other

Affiliate that adopts the Plan with the consent of the Board, as provided in
Section 12.12.

Period of Service means the period commencing on the Effective

Date and ending on the Severance From Service Date including, for each FMC
Participant, periods of service credited under the FMC Plan as of the date
immediately prior to the relevant Effective Date for such FMC Participant. All
Periods of Service (whether or not consecutive) shall be aggregated.
Notwithstanding the foregoing, if an Employee incurs a One-Year Period of
Severance at a time when he or she has no vested interest under the Plan and the

Employee does not perform an Hour of Service within 5 years after the beginning of the One-Year Period of

7

Severance, the Period of Vesting Service prior to such One-Year Period of Severance shall not be aggregated.

Period of Severance means the period commencing on the

Severance From Service Date and ending on the date on which the Employee again performs an Hour of Service.

Plan means Part I Salaried and Nonunion Hourly Employees'

Retirement Plan of the FMC Technologies, Inc. Employees' Retirement Program.

Plan Year means the period beginning May 1, 2001 and ending

December 31, 2001 and thereafter the 12-month period beginning on January 1 and ending the next December 31.

Primary Social Security Benefit means the primary benefit

which the Participant is eligible to receive at age 65 under the old age portion of the Federal Old Age, Survivors' and Disability Insurance Program assuming that after termination of employment with the Company and Affiliates the Participant has no further earnings subject to such programs. A Participant's Primary Social Security Benefit shall be determined by taking his Earnings at the time of his employment and applying a salary scale, projected backwards, reflecting the actual change in the average wage from year to year as determined by the Social Security Administration.

Reemployment Commencement Date means the first date following

a Period of Severance which is not required to be taken into account for purposes of an Employee's Period of Vesting Service on which the Employee performs an Hour of Service.

Savings Plan means the FMC Technologies, Inc. Employees'

Savings and Investment Plan, as amended from time to time.

Severance From Service Date means the earliest of:

- (a) the date on which an Employee voluntarily terminates, retires, is discharged or dies;
- (b) the first anniversary of the first date of a period in which an Employee remains absent from service (with or without pay) with the Company and Affiliates for any reason other than voluntary termination, retirement, discharge or death; or
- (c) the second anniversary of the date an Employee is absent pursuant to a maternity or paternity leave of absence; provided, however, that the period between the first and second anniversaries of the first date of such absence shall be neither a Period of Service nor a One-Year Period of Severance.

Notwithstanding the foregoing, a Severance From Service Date shall not be considered to have occurred under the following circumstances:

- (i) during a leave of absence, vacation or holiday with pay;

8

- (ii) during a leave of absence without pay granted by reason of disability or under the Family and Medical Leave Act of 1993;
- (iii) during a period of qualified military service, provided the Employee makes application to return within 90 days after completion of active service and returns to active employment as an Employee while reemployment rights are protected by law. If the Employee does not so return, the Employee shall have a Severance From Service Date on the first anniversary of the date of entry into military service.

If the Employee violates the terms of a leave of absence, the Employee shall be deemed to have voluntarily terminated as of the date of such violation. In the case of a leave in excess of 12 months, if the Employee fails to return to active employment immediately after such leave, the Employee shall be deemed to have voluntarily terminated as of the last day of the 12th month of the leave.

A "maternity or paternity leave of absence" means an absence from work by reason of the Employee's pregnancy, birth of the Employee's child, placement of a child with the Employee in connection with the adoption of such child, or any absence for the purpose of caring for such child for a period immediately following such birth or placement.

Social Security Covered Compensation Base means the average of

the compensation and benefit bases in effect under Section 230 of the Social Security Act for each year in the 35-year period ending with the year in which the participant attains Social Security retirement age as defined in Section 415(b)(8) of the Code.

Supplement means the provisions of the Plan which apply only

to a specific group of Employees or Participants as detailed in such Supplement and which override any contrary provision of the Plan.

Trust means the trust established by the Trust Agreement.

"Trust Agreement" means the trust agreement or agreements, as amended from time to time, entered into by the Company and the Trustee pursuant to Section 8.1.
"Trustee" means the trustee or trustees at any time appointed by the Company pursuant to Section 8.1.

Trust Fund means the trust fund established and maintained by

the Trustee to hold all assets of the Plan pursuant to the Trust Agreement.

Year of Credited Service means (a) for an FMC Participant, his

or her years of credited service under the FMC Plan prior to such FMC Participant's Effective Date, and (b) the total number of calendar months during the Employee's Period of Service while the Employee is an Eligible Employee and after he has become a Participant divided by 12. A partial month in such Period of Service counts as a whole month, and fractional Years of Credited Service shall be taken into account in determining a Participant's benefits. Year of Credited Service shall also include such other periods as the Company recognizes as a Year of Credited Service, pursuant to written and nondiscriminatory rules.

Notwithstanding the foregoing, Credited Service shall not include (i) any leave of absence without pay unless the Employee returns to active employment as an Employee immediately after such leave and abides by all the terms of the leave, (ii) any maternity or paternity leave of absence unless the Employee returns to active employment as an Employee within 12 months after the first day of such leave, or (iii) any period of service with respect to which such Eligible Employee accrues a benefit under the FMC Plan on or after May 1, 2001 or any pension, profit sharing or other retirement plan listed on Exhibit A.

Year of Vesting Service means (a) for an FMC Participant, his

or her years of service and years of vesting service credited under the FMC Plan
prior to such FMC Participant's Effective Date, and (b) the total number of
calendar months during the Employee's Period of Service divided by 12,
determined in accordance with the following rules:

- (i) a partial month in the Employee's Period of Service counts as a whole month;
- (ii) if the Employee has a Severance From Service Date by reason of a voluntary termination, discharge or retirement and the Employee then performs 1 Hour of Service within 12 months of the Severance From Service Date, such Period of Severance is included in the Period of Vesting Service. If the Employee has a Severance From Service Date by reason of a voluntary termination, discharge or retirement during an absence from service of 12 months or less for any reason other than a voluntary termination, discharge or retirement, and then performs 1 Hour of Service within 12 months of the date on which the Employee was first absent from service, such Period of Severance is included in the Period of Vesting Service;
- (iii) period of Vesting Service also includes the following:
 - (1) a period of employment with an employer substantially all of the equity interest or assets of which have been acquired by the Company or an Affiliate, but only to the extent that the Company expressly recognizes such period as a Period of Vesting Service pursuant to written and nondiscriminatory rules; and
 - (2) such other periods as the Company recognizes as a Period of Vesting Service pursuant to written and nondiscriminatory rules.

10

ARTICLE II

Participation

2.1 Eligibility and Commencement of Participation

Each FMC Participant shall automatically become a Participant in the Plan on such FMC Participant's Effective Date. Except as otherwise provided in the applicable Supplement, each other Employee shall automatically become a Participant in the Plan as of the first day of the month in which the Participant satisfies all of the following requirements:

- (a) the Employee is an Eligible Employee; and
- (b) the Employee either (i) is a permanent, full-time Employee, or (ii) has completed not less than 1,000 Hours of Service in a 12-month period beginning on the date his employment commenced or any anniversary thereof.

2.2 Provision of Information

Each Participant must make available to the Administrator any information it reasonably requests. As a condition of participation in the Plan, each Employee and FMC Participant agrees, on his or her own behalf and on behalf of all persons who may have or claim any right by reason of the Employee's participation in the Plan, to be bound by all provisions of the Plan.

2.3 Termination of Participation

A Participant ceases to be a Participant when he or she dies or, if earlier, when his or her entire vested benefit accrued under the Plan has been paid to him or her.

2.4 Special Rules Relating to Veterans' Reemployment Rights

Notwithstanding any provision of this Plan to the contrary, with respect to an Eligible Employee or Participant who is reemployed in accordance with the reemployment provisions of the Uniformed Services Employment and Reemployment Rights Act following a period of qualifying military service (as determined under such Act), contributions, benefits and service credit will be provided in accordance with Section 414(u) of the Code.

11

ARTICLE III

Normal, Early and Deferred Retirement Benefits

3.1 Normal Retirement Benefits

3.1.1 Normal Retirement: A Participant who retires on the Normal Retirement Date shall be entitled to receive a Normal Retirement Benefit determined under Section 3.1.2. Payment of such benefit shall commence as of the first day of the month coincident with or next following the Participant's Normal Retirement Date, unless the Participant elects to defer commencement subject to Section 3.3.2.

3.1.2 Calculation of Normal Retirement Benefit: Subject to Section 3.1.3, a Participant's monthly Normal Retirement Benefit shall be equal to the product of (a) multiplied by (b) below:

- (a) 1/12th of the sum of (i) and (ii) below:
 - (i) the sum of (1) 1% of the Participant's Final Average Yearly Earnings up to the Social Security Covered Compensation Base and (2) 1-1/2% of the Participant's Final Average Yearly Earnings in excess of the Social Security Covered Compensation Base multiplied by the Participant's expected Years of Credited Service at age 65 up to 35 Years of Credited Service; and
 - (ii) 1-1/2% of the Participant's Final Average Yearly Earnings multiplied by the Participant's expected Years of Credited Service at age 65 in excess of 35 Years of Credited Service.
- (b) the ratio of actual Years of Credited Service to expected Years of Credited Service at age 65.

In no event, however, shall an FMC Participant's monthly Normal Retirement Benefit be less than his or her accrued monthly Normal Retirement Benefit under the FMC Plan as of December 31, 1990.

3.1.3 Increases for Employee Contributions: A Participant's Normal Retirement Benefit shall be increased \$1 for each \$120.00 of unwithdrawn Employee Contributions and Interest credited to the Participant.

3.1.4 Reductions for Certain Benefits: A Participant's Normal Retirement Benefit shall be reduced by the value of (a) for FMC Participants, the FMC Participant's vested benefit accrued under the FMC Plan as of November 30, 1985 (to the extent funded by an individual Aetna nonparticipating annuity) and (b) any vested benefit payable to the Participant under the FMC Plan or any pension, profit sharing or other retirement plan other than the Thrift Plan (hereinafter called "Duplicate Benefit Plan") which is attributable to any

period which

12

counts as Credited Service under this Plan. For purposes of determining the amount of the reduction, the vested benefit under the Duplicate Benefit Plan shall be converted to a form which is identical to the form of benefit which is to be paid under this Plan. Such conversion will be made using the actuarial assumptions in effect (as shown on Exhibits E-1, E-2, E-3, and E-4, as amended from time to time) as of the Annuity Starting Date. The value of the Participant's vested benefit under the Duplicate Benefit Plan shall be determined as of the earlier of such date or the date distribution of such vested benefit was made or commenced.

3.2 Early Retirement Benefits -----

3.2.1 Early Retirement: A Participant who retires on or after the Early Retirement Date shall be entitled to receive an Early Retirement Benefit determined under Section 3.2.2. Payment of such benefit shall commence as of the first of the month after the Participant retires or, if the Participant elects, as of the first day of any subsequent month. Any such election of a deferred commencement date may be revoked at any time prior to such date and a new date may be elected by giving advance written notice to the Administrator in accordance with rules prescribed by the Administrator.

3.2.2 Calculation of Early Retirement Benefit: Subject to Sections 3.2.3 and 3.2.4, a Participant's monthly Early Retirement Benefit shall be equal to the greater of (a) or (b) below:

- (a) an amount determined pursuant to Section 3.1.2; and
- (b) for an FMC Participant, his or her accrued monthly unreduced Early Retirement Benefit under the FMC Plan as of December 31, 1990 that was transferred to the Plan in the FTI Spinoff.

3.2.3 Early Retirement Reduction Factor: The Participant's Early Retirement Benefit computed pursuant to Section 3.2.2 shall be reduced by 1/3 of 1% for each month in excess of 36 by which the commencement of the Participant's Early Retirement Benefit precedes the Participant's 65th birthday.

3.2.4 Adjustments to Early Retirement Benefit: A Participant's Early Retirement Benefit shall be increased as provided in Section 3.1.3 except that the number of dollars of unwithdrawn Employee Contributions and Interest required to provide \$1 of monthly retirement benefits shall be increased by \$3 for each full year by which the commencement of the Participant's Early Retirement Benefit precedes the Participant's Normal Retirement Date.

3.3 Deferred Retirement Benefits -----

3.3.1 Deferred Retirement: A Participant who retires after the Normal Retirement Date shall be entitled to receive a Normal Retirement Benefit determined under Section 3.1.2 commencing as of the first day of the month coinciding with or next following the date the Participant actually retires. Each Participant shall accrue additional benefits hereunder after the Participant's Normal Retirement Date with respect to the portion of the Normal Retirement Benefit which is attributable to contributions by the Company, and the amount of

13

Employee Contributions and Interest required to provide \$1 of monthly retirement benefit under Section 3.1.3 shall be decreased by \$3 for each full year by which the commencement of the Normal Retirement Benefit follows the Normal Retirement Date.

3.3.2 Distribution Requirements: Except as hereinafter provided, unless the Participant elects otherwise in accordance with the terms of the Plan, payment of a Participant's retirement benefits will begin no later than 60 days after the close of the Plan Year in which the latest of the following

events occurs:

- (a) the Participant's 65th birthday;
- (b) the 10th anniversary of the year in which the Participant commenced participation in the Plan; and
- (c) the Participant terminates employment with the Company and all Affiliates.

If the amount of the payment required to commence on the date determined under this Section 3.3.2 cannot be ascertained by such date, or if it is not possible to make such payment on such date because the Administrator cannot locate the Participant after making reasonable efforts to do so, a payment retroactive to such date may be made no later than 60 days after the earliest date on which the amount of such payment can be ascertained under this Plan or the date the Participant is located.

Notwithstanding any other provision of this Plan:

- (i) the accrued benefit of a Participant who attains age 70-1/2 on or after January 1, 2000 must be distributed or commence to be distributed no later than the April 1 following the later of (1) the calendar year in which the Participant attains age 70-1/2 or (2) the calendar year in which the Participant retires (unless the Participant is a 5% owner, as defined in Code Section 416, of the Company with respect to the Plan Year in which the Participant attains age 70-1/2, in which case this Subsection (2) shall not apply); and
- (ii) the accrued benefit of a Participant who attains age 70-1/2 prior to January 1, 2000 must be distributed or commence to be distributed no later than the April 1 following the calendar year in which the Participant attains age 70-1/2 unless the Participant is not a 5% owner (as defined in Subsection (i)) and elects to defer distribution to the calendar year in which the Participant retires.

All Plan distributions will comply with Code Section 401(a)(9), including Department of Treasury Regulation Section 1.401(a)(9)-2.

3.4 Suspension of Benefits

14

3.4.1 Prior to Normal Retirement Date: If a Participant receives retirement benefits under the Plan following a termination of his employment prior to the Participant's Normal Retirement Date and again becomes an Employee prior to the Participant's Normal Retirement Date, no retirement benefits shall be paid during such later period of employment and up to the Participant's Normal Retirement Date. Any benefits payable under the Plan to or on behalf of the Participant at the time of the Participant's subsequent termination of employment shall be reduced by the actuarial equivalent (based on the assumptions in Exhibit E-4) of any benefits paid to the Participant after the Participant earlier termination and prior to his Normal Retirement Date.

3.4.2 After Normal Retirement Date: If (a) a Participant whose employment terminates again becomes an Employee after the Participant's Normal Retirement Date, or again becomes an Employee prior to the Participant's Normal Retirement Date and continues in employment beyond the Participant's Normal Retirement Date, or (b) a Participant continues in employment with the Company and Affiliates after his Normal Retirement Date without a prior termination, the following provisions of this Section 3.4.2 shall become applicable to the Participant as of the Participant's Normal Retirement Date or, if later, the Participant's date of reemployment.

- (i) For purposes of this Section 3.4.2, the following definitions shall apply:
 - (1) Postretirement Date Service means each calendar month

after a Participant's Normal Retirement Date and

subsequent to the time that:

- (A) payment of retirement benefits commenced to the Participant if the Participant returned to employment with the Company and Affiliates, or
- (B) payment of retirement benefits would have commenced to him if the Participant had not remained in employment with the Company and Affiliates,

if in either case the Participant receives pay from the Company and Affiliates for any Hours of Service performed on each of 8 or more days (or separate work shifts) in such calendar month.

- (2) Suspendable Amount means the monthly retirement benefits -----
otherwise payable in a calendar month in which the Participant is engaged in Postretirement Date Service.

- (ii) Payment shall be permanently withheld of a portion of a Participant's retirement benefits, not in excess of the Suspendable Amount, for each calendar month during which the Participant is employed in Postretirement Date Service.

15

- (iii) If payments have been suspended pursuant to Subsection (ii) above, such payments shall resume no later than the first day of the third calendar month after the calendar month in which the Participant ceases to be employed in Postretirement Date Service; provided, however, that no payments shall resume until the Participant has complied with the requirements set forth in Subsection (vi) below. The initial payment upon resumption shall include the payment scheduled to occur in the calendar month when payments resume and any amounts withheld during the period between the cessation of Postretirement Date Service and the resumption of payment, less any amounts that are subject to offset pursuant to Subsection (iv) below.
- (iv) Retirement benefits made subsequent to Postretirement Date Service shall be reduced by (1) the actuarial equivalent (based on the assumptions in Exhibit E-4) of any benefits paid to the Participant prior to the time the Participant is reemployed after the Participant's Normal Retirement Date; and (2) the amount of any payments previously made during those calendar months in which the Participant was engaged in Postretirement Date Service; provided, however, that such reduction under (Subsection (2)) shall not exceed, in any one month, 25% percent of that month's total retirement benefits (excluding amounts described in Subsection (ii) above) that would have been due but for the offset.
- (v) Any Participant whose retirement benefits are suspended pursuant to Subsection (ii) of this Section 3.4.2 shall be notified (by personal delivery or certified or registered mail) during the first calendar month in which payments are withheld that the Participant's retirement benefits are suspended. Such notification shall include:
 - (1) a description of the specific reasons for the suspension of payments;
 - (2) a general description of the Plan provisions relating to the suspension;
 - (3) a copy of the provisions;
 - (4) a statement to the effect that applicable Department of Labor Regulations may be found at Section 2530.203-3 of Title 29 of the Code of Federal Regulations;
 - (5) the procedure for appealing the suspension, which

procedure shall be governed by Section 12.11; and

- (6) the procedure for filing a benefits resumption notification pursuant to Subsection (vi) below.

16

If payments subsequent to the suspension are to be reduced by an offset pursuant to Subsection (iv) above, the notification shall specifically identify the periods of employment for which the amounts to be offset were paid, the Suspendable Amounts subject to offset, and the manner in which the Plan intends to offset such Suspendable Amounts.

- (vi) Payments shall not resume as set forth in Subsection (iii) above until a Participant performing Postretirement Date Service notifies the Administrator in writing of the cessation of such Service and supplies the Administrator with such proof of the cessation as the Administrator may reasonably require.
- (vii) A Participant may request, pursuant to the procedure contained in Section 12.11, a determination whether specific contemplated employment will constitute Postretirement Date Service.

3.5 Benefit Limitations

3.5.1 Limitation on Accrued Benefit: Notwithstanding any other provision of the Plan, the annual benefit payable under the Plan to a Participant, when expressed as a monthly benefit commencing at the Participant's Social Security Retirement Age (as defined in Code Section 415(b)(8)), shall not exceed the lesser of (a) \$7,500 or (b) the highest average of the Participant's monthly compensation for 3 consecutive calendar years, subject to the following:

- (i) The maximum shall apply to the Individual Life Annuity computed under Section 3.1, 3.2, 3.3 or Article IV and to that portion of the 50% Joint and Survivor's Annuity payable to the Participant during the Participant's lifetime.
- (ii) If a Participant has fewer than 10 years of participation in the Plan, the maximum dollar limitation of Subsection (a) above shall be multiplied by a fraction of which the numerator is the Participant's actual years of participation in the Plan (computed to fractional parts of a year) and the denominator is 10. If a Participant has fewer than 10 Years of Vesting Service, the maximum compensation limitation in Subsection (b) above shall be multiplied by a fraction of which the numerator is the Years of Vesting Service (computed to fractional parts of a year) and the denominator is 10. Provided, however, that in no event shall such dollar or compensation limitation, as applicable, be less than 1/10th of such limitation determined without regard to any adjustment under this Subsection (ii).
- (iii) As of January 1 of each year, 1/12th of the dollar limitation as determined by the Commissioner of Internal Revenue for that calendar year to reflect increases in the cost of living shall become effective as the maximum dollar limitation in Subsection (a) above for the Plan Year ending within that calendar year for Participants terminating in or after such Plan Year.

17

- (iv) The dollar limitation under Subsection (a) above shall be modified as follows to reflect commencement of retirement benefits on a date other than the Participant's Social Security Retirement Age:
 - (1) if the Participant's Social Security Retirement Age is 65, the dollar limitation for benefits commencing on or after age 62 is determined by reducing the dollar limitation under Subsection (a) above by 5/9ths of 1% for each month

by which benefits commence before the month in which the Participant attains age 65;

- (2) if the Participant's Social Security Retirement Age is greater than 65, the dollar limitation for benefits commencing on or after age 62 is determined by reducing the dollar limitation under Subsection (a) above by 5/9ths of 1% for each of the first 36 months and by 5/12ths of 1% for each of the additional months by which benefits commence before the month in which the Participant attains the Participant's Social Security Retirement Age;
- (3) if the Participant's benefit commences prior to age 62, the dollar limitation shall be the actuarial equivalent of Subsection (a) above, payable at age 62, as determined above, reduced for each month by which benefits commence before the month in which the Participant attains age 62. The interest rate for determining Actuarial Equivalence shall be the greater of the interest rate assumption under the Plan for determining early retirement benefits or 5% per year. The mortality basis for determining Actuarial Equivalence for terminations on or after January 1, 1985 shall be the 1983 Group Annuity Mortality Table (weighted 50% male and 50% female);
- (4) in the case of a Participant whose retirement benefit commences after the Participant's Social Security Retirement Age, the dollar limitation shall be the Actuarial Equivalent of Subsection (a) above payable at the Participant's Social Security Retirement Age, using the lesser of the interest rate assumption under the Plan or 5% per year. The mortality basis for determining Actuarial Equivalence for terminations on or after January 1, 1985 shall be the 1983 Group Annuity Mortality Table (weighted 50% male and 50% female).
- (v) Notwithstanding the foregoing, the maximum as applied to any FMC Participant on April 1, 1987 shall in no event be less than the FMC Participant's "current accrued benefit" as of March 31, 1987, under the FMC Plan, as that term is defined in Section 1106 of the Tax Reform Act of 1986.
- (vi) The maximum shall apply to the benefits payable to a Participant under the Plan and all other tax-qualified defined benefit plans of the Company and

18

Affiliates (whether or not terminated), and benefits shall be reduced, if necessary, in the reverse of the chronological order of participation in such plans.

3.5.2 Multiple Plan Reduction: With respect to each FMC Participant who did not have 1 Hour of Service after December 31, 1999 and who is (or has been) a participant in any defined contribution plan (whether or not terminated) maintained by FMC, the Company or an Affiliate, the sum of the FMC Participant's defined benefit plan fraction (as defined under Code Section 415(e)(2)) and defined contribution plan fraction (as defined under Code Section 415(e)(3)) shall not exceed 1. If such sum exceeds 1, the FMC Participant's defined benefit plan fraction shall be reduced until such sum equal 1.

3.5.3 Annual Compensation Limit: The accrued benefit of each "Section 401(a)(17) employee" under this Plan will be the greater of the accrued benefit determined for the Employee under (a) or (b) below:

- (a) the Employee's accrued benefit determined with respect to the benefit formula applicable for the Plan Year beginning on or after January 1, 1994, as applied to the Employee's total Years of Credited Service, or
- (b) the sum of:
 - (i) the Employee's accrued benefit as of the last day of the

last Plan Year beginning before January 1, 1994, frozen in accordance with section 1.401(a)(4)-13 of the regulations under the Code, and

- (ii) the Employee's accrued benefit determined under the benefit formula applicable for the Plan Year beginning on or after January 1, 1994, as applied to the Employee's Years of Credited Service credited to the Employee for Plan Years beginning on or after January 1, 1994.

A "Section 401(a)(17) employee" means an Employee whose current accrued benefit as of a date on or after the first day of the first Plan Year beginning on or after January 1, 1994, is based on Earnings for a year beginning prior to January 1, 1994 that exceeded \$150,000.

3.6 FMC Participants' Benefits

The Normal Retirement Benefit, Early Retirement Benefit and Termination Benefit for each FMC Participant who is not an Employee and who does not complete an Hour of Service on or after May 1, 2001 shall, notwithstanding the provisions of Sections 3.1, 3.2, 3.3 or 4.2 hereof, equal the accrued benefit of such FMC Participant as transferred from the FMC Plan in the FTI Spinoff.

19

ARTICLE IV

Termination Benefits

4.1 Termination of Service

Except as otherwise provided in the applicable Supplement, a Participant who has 5 Years of Vesting Service but who ceases to be an Employee before the Participant's Early Retirement Date for any reason other than death, shall be entitled to receive a "Termination Benefit" determined under Section 4.2. Except as otherwise provided in the applicable Supplement, unless the Participant elects otherwise subject to Section 3.3.2, payment of such benefit shall commence as of the first day of the month coincident with or next following the Participant's Normal Retirement Date or, if the Participant elects, as of the first day of any month before such Normal Retirement Date and coincident with or following the Participant's 55th birthday. Any such election of the earlier Annuity Starting Date shall be made by giving advance written notice to the Administrator in accordance with rules prescribed by the Administrator. Except as provided in Article V and Article VII, no benefits shall be payable to any person if the Participant dies prior to the Annuity Starting Date. A terminated Participant who has no vested interest in the Participant's accrued benefit shall be deemed to have received a distribution of the Participant's entire vested benefit. The Committee or its delegatee may, in its discretion, fully vest a Participant in the Participant's accrued benefit in the event the Participant's employment with the Company is affected by a transaction undertaken by the Company.

4.2 Amount of Termination Benefit

Except as otherwise provided in the applicable Supplement or in Section 3.6, a Participant's monthly Termination Benefit shall be determined pursuant to Sections 3.1.2 and 3.1.3 as in effect on the date the Participant terminates employment, except that the following adjustments shall be made if payment of the Participant's Termination Benefit is to commence before the Normal Retirement Date:

- (a) the amount computed pursuant to Section 3.1.2 shall be reduced by 1/2 of 1% for each month between the Annuity Starting Date and the Normal Retirement Date;
- (b) the amount of Employee Contributions and Interest required to provide \$1 of monthly retirement benefit under Section 3.1.3 shall be increased by \$3 for each full year by which the Annuity

Starting Date precedes the Normal Retirement Date;

- (c) notwithstanding Subsection (a) of this Section 4.2, the amounts computed pursuant to Section 3.1.2 shall be reduced by 1/3 of 1% for each month in excess of 36 by which the Annuity Starting Date precedes the Participant's 62nd birthday if:
 - (i) the Participant's combined age and Years of Vesting Service equal at least 65, and the Participant ceases to be an Employee (1) because

20

of the permanent shutdown of a single site of employment or one or more facilities or operating units within a single site of employment or (2) in connection with a permanent reduction in force; or

- (ii) the Participant has Years of Vesting Service attributable to employment before January 1, 1989, has attained age 40, and permanently ceases to be an Employee because of the permanent shutdown of a single site of employment, resulting in the termination of employment of not more than 20 Participants at that employment site.

Notwithstanding any contrary provision of the Plan, for purposes of determining a Participant's total combined age and Years of Vesting Service under Section 4.2(c)(i), a partial month of age or Period of Service shall be counted as a whole month, and fractional years of age and Years of Vesting Service shall be taken into account.

- (d) A Participant covered under Subsection (c) of this Section 4.2 who has 10 Years of Credited Service shall have added to his age the period of time during which he is receiving severance pay from the Company.

21

ARTICLE V

Refund of Employee Contributions

5.1 Employee Contributions

No Employee Contributions are permitted to be made to this Plan. However, Employee Contributions which were transferred from the FMC Plan are held under this Plan for the FMC Participants.

5.2 Withdrawal of Employee Contributions

A FMC Participant may withdraw all of the FMC Participant's Employee Contributions, plus Interest thereon to the date of withdrawal, at any time before payment of a monthly retirement benefit commences by giving advance written notice to the Administrator in accordance with procedures prescribed by the Administrator. No partial withdrawal of Employee Contributions and Interest shall be permitted.

Payment of the FMC Participant's Employee Contributions plus Interest shall be in the normal form of benefit (50% Joint and Survivor's Annuity for a married FMC Participant, Individual Life Annuity for an unmarried FMC Participant) unless the FMC Participant waives such annuity (with the consent of the FMC Participant's spouse, if the FMC Participant is married, in accordance with Section 6.3) and elects payment in a single sum.

5.3 Refund Upon Death Before Annuity Starting Date

If a FMC Participant dies before the Annuity Starting Date, the FMC Participant's Beneficiary shall receive in a lump sum a refund of the FMC Participant's unwithdrawn Employee Contributions and Interest. The refund shall be made as soon as reasonably practicable after the date of the FMC Participant's death, and Interest shall be computed to the date when the refund is paid.

5.4 Refund After Annuity Starting Date

If a FMC Participant dies after the Annuity Starting Date, there shall be paid to his or her Beneficiary the difference, if any, between such FMC Participant's Employee Contributions and Interest as of the Annuity Starting Date and:

- (a) if the FMC Participant elected an Individual Life Annuity or a Level Income Option, the portion of the benefits which the FMC Participant has received which are attributable to Employee Contributions and Interest;

22

- (b) if the FMC Participant elected any other form of benefit, the portion of the benefits received by the FMC Participant and the FMC Participant's Joint Annuitant which are attributable to Employee Contributions and Interest.

Any payment pursuant to (a) above shall be made as soon as reasonably practicable after the FMC Participant's death. Any payment pursuant to (b) above shall be made as soon as reasonably practicable after all other benefit payments to the Joint Annuitant have ceased.

23

ARTICLE VI

Payment of Retirement Benefits

6.1 Normal Form of Benefit

Except as otherwise provided in the applicable Supplement, a Participant's benefit shall be paid in the form of a 50% Joint and Survivor's Annuity, with the Participant's spouse as Joint Annuitant if the Participant is married on the Annuity Starting Date, and in the form of an Individual Life Annuity if the Participant is not married on the Annuity Starting Date, unless the Participant elects with spousal consent not to receive payments pursuant to this 6.1 and to receive payments in one of the optional forms permitted under Section 6.2. An election not to receive the normal form of benefit and to receive payment in any optional form shall satisfy the applicable requirements of Section 6.3.

6.2 Available Forms of Benefits

A Participant may elect with spousal consent and in accordance with Section 6.3, to receive the Participant's benefits in any one of the forms of benefits described in this Section 6.2.

6.2.1 Individual Life Annuity: An Individual Life Annuity is an immediate annuity which provides equal monthly payments for the Participant's life only.

6.2.2 50% Joint and Survivor's Annuity: A 50% Joint and Survivor's Annuity is an immediate annuity which is the actuarial equivalent of an Individual Life Annuity (determined in accordance with Exhibit E-1), but which provides a smaller monthly annuity for the Participant's life than an Individual Life Annuity. After the Participant's death, 50% of such reduced

annuity will, subject to Section 6.2, be paid to the Participant's surviving Joint Annuitant for such Joint Annuitant's life.

6.2.3 100% Joint and Survivor's Annuity: A 100% Joint and Survivor's Annuity is an immediate annuity which is the actuarial equivalent of an Individual Life Annuity (determined in accordance with Exhibit E-2), but which provides a smaller monthly annuity for the Participant's life than an Individual Life Annuity. After the Participant's death, 100% of such reduced annuity will continue to be paid to the Participant's surviving Joint Annuitant for such Joint Annuitant's life.

6.2.4 Level Income Option: The Level Income Option provides greater monthly annuity payments prior to the Participant's 62nd birthday (determined in accordance with Exhibit E-3) and after such birthday provides reduced monthly annuity payments in an amount which, when added to the Primary Social Security Benefits which the Participant could elect to receive, approximately equals the amount of the monthly annuity paid prior to the Participant's 62nd birthday. A Participant who is entitled to an Early Retirement Benefit under

24

Section 3.2 and who elects to have such benefit commence prior to age 62 may elect the Level Income Option, unless the Primary Social Security Benefits which the Participant could elect to receive at age 62 would equal or exceed the amount of the monthly annuity payments prior to age 62 or unless the Participant is receiving Social Security disability benefits. Such election shall be subject to the approval of the Participant's spouse, given in accordance with the requirements for spousal consent under Section 6.3.

6.3 Election of Benefits -----

6.3.1 The Administrator shall provide each Participant with a written notice containing the following information:

- (a) a general description of the normal form of benefit payable under the Plan;
- (b) the Participant's right to make and the effect of an election to waive the normal form of benefit;
- (c) the right of the Participant's spouse not to consent to the Participant's election under Section 6.1;
- (d) the right of Participant to revoke such election, and the effect of such revocation;
- (e) the optional forms of benefits available under the Plan; and
- (f) the Participant's right to request in writing information on the particular financial effect of an election by the Participant to receive an optional form of benefit in lieu of the normal form of benefit.

6.3.2 The notice under Section 6.3.1 shall be provided to the Participant at each of the following times as shall be applicable to him:

- (a) not more than 90 days and not less than 30 days after a Participant who is in the employ of the Company or an Affiliate gives notice of the Participant's intention to terminate employment and commence receipt of the Participant's retirement benefits under the Plan; or
- (b) not more than 90 days and not less than 30 days prior to the attainment of age 65 of a Participant (whether or not the Participant has terminated employment) who has not previously commenced receiving retirement benefits.

The election period in Section 6.3.3 for a Participant who requests additional information during the election period will be extended until 90 days after the additional information is mailed or personally

delivered. Any such request shall be made only within 90 days after the date the information described in Section 6.3.1 is given to the Participant, and the Administrator shall not be obligated to comply with more than one such request. Any

25

information provided pursuant to this Section 6.3.2 will be given to the Participant within 30 days after the date of the Participant's request and will be based upon the estimated benefits to which the Participant will be entitled as of the later of the first day on which such benefits could commence or the last day of the Plan Year in which the Participant's request is received. If a Participant files an election (or revokes an election) pursuant to this Section 6.3 less than 60 days prior to the Annuity Starting Date, such Participant's initial payments may be delayed for administrative reasons. In such event, the payments shall begin as soon as practicable and shall be made retroactively to such date.

6.3.3 A Participant may make the election provided in Section 6.3 by filing the prescribed form with the Administrator at any time during the election period. The election period shall begin 90 days prior to the Participant's Annuity Starting Date. Such election shall be subject to the written consent of the Participant's spouse, acknowledging the effect of the election and witnessed by a Plan representative or a notary public. Such spousal consent shall not be required if the Participant establishes to the satisfaction of the Administrator that the consent of the spouse may not be obtained because there is no spouse or the spouse cannot be located. A spouse's consent shall be irrevocable. The election in Section 6.3 may be revoked or changed at any time during the election period but shall be irrevocable thereafter.

6.3.4 Notwithstanding Section 6.3.3:

- (a) distribution of benefits may commence less than 30 days after the notice required pursuant to Section 6.3.1 is provided if:
 - (i) the Participant elects to waive the requirement that notice be given at least 30 days prior to the Annuity Starting Date; and
 - (ii) the distribution commences more than 7 days after such notice is provided.
- (b) The notice described in Section 6.3.1 may be provided after the Annuity Starting Date, in which case the applicable election period shall not end before the 30th day after the date on which such notice is provided, unless the Participant elects to waive the 30-day notice requirements pursuant to Subsection (a) above.

6.4 Joint Annuitants

A Participant who elects a joint and survivor's annuity shall designate a Joint Annuitant when making such an election. A Participant may designate any individual as the Joint Annuitant; provided, however, that the Joint Annuitant shall be the Participant's spouse unless the Participant's spouse consents to the designation of another individual in accordance with the requirements for spousal consent under Section 6.3.3. A designation of a Joint Annuitant may be revoked or changed at any time during the applicable election period described in Section 6.3.3 but shall become irrevocable thereafter. If the Joint Annuitant dies on or after the Annuity Starting Date the Participant shall continue to receive the reduced monthly annuity.

26

6.5 FMC Participants in Pay Status

Notwithstanding any provision in the Plan to the contrary, each FMC

Participant who had elected to receive and/or was receiving their normal retirement benefit, early retirement benefit, deferred retirement benefit or termination benefit under the FMC Plan prior to the Effective Date shall on and after the Effective Date continue to receive such benefits in the same form, and in the same amount as such FMC Participant and/or, as applicable, FMC Joint Annuitant, was receiving or would have received under the FMC Plan prior to the Effective Date as if such benefits were paid by the FMC Plan. In addition, each FMC Beneficiary who was receiving benefits under the FMC Plan on behalf of an FMC Participant prior to the Effective Date shall continue to receive such benefits from this Plan after the Effective Date in the same form and in the same amount as if such benefits were paid by the FMC Plan.

27

ARTICLE VII

Survivor's Benefits

7.1 Preretirement Survivor's Benefit

7.1.1 Eligibility: If a Participant who continues to be employed by the Company at any time on or after attaining age 55 and 10 Years of Credited Service dies (whether or not so employed on the date of death) before the Annuity Starting Date, then such Participant's surviving Joint Annuitant (if any) shall be entitled to receive a survivor's benefit for life, determined under Section 7.2. Payment of such benefit shall commence as of the first day of the month coincident with or next following the date of the Participant's death.

7.1.2 Amount of Preretirement Survivor's Benefit: The preretirement survivor's benefit under this Section 7.1 shall be computed as follows:

- (a) If the Participant's Period of Service has not terminated before the Participant's death, the survivor's benefit shall be equal to the benefit which would have been paid to the Participant's Joint Annuitant if the Participant's Period of Service had terminated on the date of death, benefits in the form of a 50% Joint and Survivor's Annuity commenced as of the first day of the next following month, and the Participant died on such day.
- (b) If the Participant's Period of Service has terminated before the Participant's death but the Participant has deferred the commencement of the Early Retirement Benefit, the survivor's benefit shall be equal to the benefit which the Participant's Joint Annuitant would have been paid if the Participant had elected a 50% Joint and Survivor's benefit commencing as of the first day of the month next following the date of the Participant's death.
- (c) The survivor's benefit payable pursuant to this Section 7.1.2 shall exclude any retirement benefit based upon Employee Contributions and Interest (which will be refunded upon the Participant's death, to the extent provided in Article V).

7.1.3 Designation of Joint Annuitant Other Than Spouse: A participant may elect at any time during the Election Period (as defined in Section 7.1.5) to waive the Preretirement Survivor Annuity and to revoke any such election at any time during the Election Period. Any election by a Participant to waive the Preretirement Survivor Annuity shall not take effect unless the Participant's spouse consents in writing to such election, such consent acknowledges the effect of such an election and the consent is witnessed by a representative of the Plan or a notary public, unless the Participant establishes to the satisfaction of the Committee

28

that such consent may not be obtained because there is no spouse, the spouse cannot be located or because of such other circumstances as the Secretary of the Treasury may by regulations prescribe. The consent by a spouse shall be irrevocable and shall be effective only with respect to that spouse.

7.1.4 Explanation of Preretirement Survivor's Benefit: The Committee shall provide each Participant with a written explanation with respect to the Preretirement Survivor Annuity as soon as administratively feasible after the Participant attains age 55. The explanation shall include:

- (a) the terms and conditions of the Preretirement Survivor Annuity,
- (b) the Participant's right to make, and the effect of, an election to waive the Preretirement Survivor Annuity,
- (c) the rights of the Participant's spouse in connection therewith, and
- (d) the right to make, and the effect of, the revocation of an election to waive the Preretirement Survivor Annuity.

7.1.5 Election Period: For purposes of this Section 7.1.5, the term "Election Period" means the period that begins on the Participant's 55th birthday and ends on the date of the Participant's death.

7.2 Surviving Spouse's Benefit

If a Participant who has 5 or more Years of Vesting Service but does not meet the requirements for the preretirement survivor's benefit under Section 7.1 dies before the Annuity Starting Date, then such Participant's surviving spouse (if any) shall be entitled to receive a survivor's benefit for life. The amount of such survivor's benefit shall be determined pursuant to Section 4.2 based upon the Participant's age and Years of Credited Service on the date of the Participant's death and paid in the form of a 50% Joint and Survivor's Annuity as if the Participant had died on the date such benefits commenced. The survivor's benefit payable pursuant to this Section 7.2 shall exclude any retirement benefit based upon Employee Contributions and Interest (which will be refunded upon the Participant's death to the extent provided in Article V). Payment of the survivor's benefit shall commence on the first day of the month coincident with or next following the later of the Participant's 55th birthday or his death, unless the Participant's spouse elects to commence payment of benefits as of the first day of any subsequent month, but not later than the Participant's Normal Retirement Date.

7.3 Certain Former Employees

FMC Participants who have 10 Years of Vesting Service but who have not been credited with an Hour of Service on or after August 23, 1984 and are not receiving benefits on that date shall be entitled to elect survivor's benefits only as follows:

29

- (a) If the FMC Participant was credited with an Hour of Service under the FMC Plan or a predecessor plan on or after September 2, 1974, but is not otherwise credited with an Hour of Service in a Plan Year beginning on or after January 1, 1976, under the FMC Plan or this Plan, the Participant shall be afforded an opportunity to elect payment of benefits in the form of a 50% Joint and Survivor's Annuity.
- (b) If the Participant is credited with an Hour of Service under this Plan, the FMC Plan or a predecessor plan in a Plan Year beginning after December 31, 1975, the Participant shall be afforded the opportunity to elect a Surviving Spouse's Benefit under Section 7.2.

ARTICLE VIII

Fiduciaries

8.1 Named Fiduciaries

8.1.1 The Company is the Plan sponsor and a "named fiduciary" with respect to control over and management of the Plan's assets only to the extent that it (a) shall appoint the members of the Committee which administers the Plan at the Administrator's direction; (b) shall delegate its authorities and duties as "plan administrator," as defined under ERISA, to the Committee; and (c) shall continually monitor the performance of the Committee.

8.1.2 The Company, as Administrator, and the Committee, which administers the Plan at the Administrator's direction, are "named fiduciaries" of the Plan, as that term is defined in ERISA Section 402(a)(2), with authority to control and manage the operation and administration of the Plan. The Administrator is also the "administrator" and "plan administrator" of the Plan, as those terms are defined in ERISA Section 3(16)(A) and Code Section 414(g), respectively.

8.1.3 The Trustee is a "named fiduciary" of the Plan, as that term is defined in ERISA Section 402(a)(2), with authority to manage and control all Trust assets, except to the extent that authority is delegated to an Investment Manager or to the extent the Administrator or the Committee directs the allocation of Trust assets among general investment categories.

8.1.4 The Company, the Administrator, and the Trustee are the only named fiduciaries of the Plan.

8.2 Employment of Advisers

A named fiduciary, and any fiduciary appointed by a named fiduciary, may employ one or more persons to render advice regarding any of the named fiduciary's or fiduciary's responsibilities under the Plan.

8.3 Multiple Fiduciary Capacities

Any named fiduciary and any other fiduciary may serve in more than one fiduciary capacity with respect to the Plan.

8.4 Payment of Expenses

All Plan expenses, including expenses of the Administrator, the Committee, the Trustee, any Investment Manager and any insurance company, will be paid by the Trust Fund, unless a Participating Employer elects to pay some or all of those expenses.

8.5 Indemnification

To the extent not prohibited by state or federal law, each Participating Employer agrees to, and will indemnify and save harmless the Administrator, any past, present, additional or replacement member of the Committee, and any other employee, officer or director of that Participating Employer, from all claims for liability, loss, damage (including payment of expenses to defend against any such claim) fees, fines, taxes, interest, penalties and expenses which result from any exercise or failure to exercise any responsibilities with respect to the Plan, other than willful misconduct or willful failure to act.

ARTICLE IX

Plan Administration

9.1 Powers, Duties and Responsibilities of the Administrator and the Committee

9.1.1 The Administrator and the Committee have full discretion and power to construe the Plan and to determine all questions of fact or interpretation that may arise under it. Interpretation of the Plan or determination of questions of fact regarding the Plan by the Administrator or the Committee will be conclusively binding on all persons interested in the Plan.

9.1.2 The Administrator and the Committee have the power to promulgate such rules and procedures, to maintain or cause to be maintained such records, and to issue such forms as they deem necessary or proper to administer the Plan.

9.1.3 Subject to the terms of the Plan, the Administrator and/or the Committee will determine the time and manner in which all elections authorized by the Plan must be made or revoked.

9.1.4 The Administrator and the Committee have all the rights, powers, duties and obligations granted or imposed upon them elsewhere in the Plan.

9.1.5 The Administrator and the Committee have the power to do all other acts in the judgment of the Administrator or Committee necessary or desirable for the proper and advantageous administration of the Plan.

9.1.6 The Administrator and the Committee will exercise all responsibilities in a uniform and nondiscriminatory manner.

9.2 Delegation of Administration Responsibilities

The Administrator and the Committee may designate by written instrument one or more actuaries, accountants or consultants as fiduciaries to carry out, where appropriate, their administrative responsibilities, including their fiduciary duties. The Committee may from time to time allocate or delegate to any subcommittee, member of the Committee and others, not necessarily employees of the Company, any of its duties relative to compliance with ERISA, administration of the Plan and other related matters, including those involving the exercise of discretion. The Company's duties and responsibilities under the Plan shall be carried out by its directors, officers and employees, acting on behalf of and in the name of the Company in their capacities as directors, officers and employees, and not as individual fiduciaries. No director, officer nor employee of the Company shall be a fiduciary with respect to the Plan unless he or she is specifically so designated and expressly accepts such designation.

33

9.3 Committee Members

The Committee shall consist of not less than three people, who need not be directors, and shall be appointed by the Chief Executive Officer of the Company. Any Committee member may resign and the Chief Executive Officer may remove any Committee member, with or without cause, at any time. A majority of the members of the Committee shall constitute a quorum for the transaction of business and the act of a majority of the Committee members at a meeting at which a quorum is present shall be the act of the Committee. The Committee can act by written consent signed by all of its members. Any members of the Committee who are Employees shall not receive compensation for their services for the Committee. No Committee member shall be entitled to act on or decide any matter relating solely to his or her status as a Participant.

34

ARTICLE X

Funding of the Plan

10.1 Appointment of Trustee

The Committee or its authorized delegatee will appoint the Trustee and either may remove it. The Trustee accepts its appointment by executing the Trust Agreement. A Trustee will be subject to direction by the Committee or its authorized delegatee or, to the extent specified by the Company, by an Investment Manager, and will have the degree of discretion to manage and control Plan assets specified in the Trust Agreement. Neither the Company nor any other Plan fiduciary will be liable for any act or omission to act of a Trustee, as to duties delegated to the Trustee.

10.2 Actuarial Cost Method

The Committee or its authorized delegatee shall determine the actuarial cost method to be used in determining costs and liabilities under the Plan pursuant to Section 301 et seq., of ERISA, and Section 412 of the Code. The Committee or its authorized delegatee shall review such actuarial cost method from time to time, and if it determines from review that such method is no longer appropriate, then it shall petition the Secretary of the Treasury for approval of a change of actuarial cost method.

10.3 Cost of the Plan

Annually the Committee or its authorized delegatee shall determine the normal cost of the Plan for the Plan Year and the amount (if any) of the unfunded past service cost on the basis of the actuarial cost method established for the Plan using actuarial assumptions which, in the aggregate, are reasonable. The Committee or its authorized delegatee shall also determine the contributions required to be made for each Plan Year by the Participating Employers in order to satisfy the minimum funding standard (or alternative minimum funding standard) for such Plan Year determined pursuant to Sections 302 through 305 of ERISA and Section 412 of the Code.

10.4 Funding Policy

The Participating Employers shall cause contributions to be made to the Plan for each Plan Year in the amount necessary to satisfy the minimum funding standard (or alternative minimum funding standard) for such Plan Year; provided, however, that this obligation shall cease when the Plan is terminated. In the case of a partial termination of the Plan, this obligation shall cease with respect to those Participants, Joint Annuitants and Beneficiaries who are affected by such partial termination. Each contribution is conditioned upon its deductibility under Section 404 of the Code and shall be returned to the Participating Employers within one year after the disallowance of the deduction (to the extent disallowed). Upon the Company's written request, a contribution that was made by a mistake of fact shall be returned to the Participating Employer within one year after the payment of the contribution.

10.5 Cash Needs of the Plan

The Committee or its authorized delegatee from time to time shall estimate the benefits and administrative expenses to be paid out of the Plan during the period for which the estimate is made and shall also estimate the contributions to be made to the Plan during such period by the Participating Employers. The Committee or its authorized delegatee shall inform the Trustees of the estimated cash needs of and contributions to the Plan during the period for which such estimates are made. Such estimates shall be made on an annual, quarterly, monthly or other basis, as the Committee shall determine.

10.6 Public Accountant

The Committee or its authorized delegatee shall engage an independent qualified public accountant to conduct such examinations and to render such opinions as may be required by Section 103(a)(3) of ERISA. The Committee or its authorized delegatee in its discretion may remove and discharge the person so engaged, but in such case it shall engage a successor independent qualified public accountant to perform such examinations and to render such opinions.

10.7 Enrolled Actuary

The Committee or its authorized delegatee shall engage an enrolled actuary to prepare the actuarial statement described in Section 103(d) of ERISA and to render the opinion described in Section 103(a)(4) of ERISA. The Committee or its authorized delegatee in its discretion may remove and discharge the person so engaged, but in such event it shall engage a successor enrolled actuary to perform such examination and render such opinion.

10.8 Basis of Payments to the Plan

All contributions to the Plan shall be made by the Participating Employers, and no contributions shall be required of or permitted by Participants. From time to time the Participating Employers shall make such contributions to the Plan as the Company determines to be necessary or desirable in order to fund the benefits provided by the Plan, and any expenses thereof which are paid out of the Trust Fund and in order to carry out the obligations of the Participating Employers set forth in Section 10.3. All contributions to the Plan shall be held by the Trustee in accordance with the Trust Agreement.

10.9 Basis of Payments from the Plan

All benefits payable under the Plan shall be paid by the Trustee out of the Trust Fund pursuant to the directions of the Administrator or the Committee and the terms of the Trust Agreement. The Trustee shall pay all proper expenses of the Plan and the Trust Fund out of the Trust Fund, except to the extent paid by the Participating Employers.

36

ARTICLE XI

Plan Amendment or Termination

11.1 Plan Amendment or Termination

The Company may amend, modify or terminate the Plan at any time by resolution of the Board or by resolution of or other action recorded in the minutes of the Administrator or the Committee. Execution and delivery by the Chairman of the Board, the President, any Vice President of the Company or the Committee of an amendment to the Plan is conclusive evidence of the amendment, modification or termination.

11.2 Limitations on Plan Amendment

No Plan amendment can:

- (a) authorize any part of the Trust Fund to be used for, or diverted to, purposes other than the exclusive benefit of Participants or their Joint Annuitants and Beneficiaries;
- (b) decrease the accrued benefits of any Participant or his or her Joint Annuitant or Beneficiary under the Plan; or
- (c) except to the extent permitted by law, eliminate or reduce an early retirement benefit or retirement-type subsidy (as defined

in Code Section 411) or an optional form of benefit with respect to service prior to the date the amendment is adopted or effective, whichever is later.

11.3 Effect of Plan Termination

Upon termination of the Plan, each Participant's rights to benefits accrued hereunder shall be vested and nonforfeitable, and the Trust shall continue until the Trust Fund has been distributed as provided in Section 11.4. Any other provision hereof notwithstanding, the Participating Employers shall have no obligation to continue making contributions to the Plan after termination of the Plan. Except as otherwise provided in ERISA, neither the Participating Employers nor any other person shall have any liability or obligation to provide benefits hereunder after such termination in excess of the value of the Trust Fund. Upon such termination, Participants, Joint Annuitants, and Beneficiaries shall obtain benefits solely from the Trust Fund. Upon partial termination of the Plan, this Section 11.3 shall apply only with respect to such Participants, Joint Annuitants and Beneficiaries as are affected by such partial termination.

37

11.4 Allocation of Trust Fund on Termination

On termination of the Plan, the Trust Fund shall be allocated by the Administrator on an actuarial basis among Participants, Joint Annuitants and Beneficiaries in the manner prescribed by Section 4044 of ERISA. Any residual assets of the Trust Fund remaining after such allocation shall be distributed to the Company if (a) all liabilities of the Plan to Participants, Joint Annuitants and Beneficiaries have been satisfied and (b) such a distribution does not contravene any provision of law. The foregoing notwithstanding, if any remaining assets of the Plan are attributable to Employee Contributions, such assets shall be equitably distributed to the FMC Participants who made such contributions (or to their Beneficiaries) in accordance with their rate of contribution. The benefit of any highly compensated employee or former employee (determined in accordance with section 414(g) of the Code and regulations thereunder) shall be limited to a benefit that is nondiscriminatory under section 401(a)(4) of the Code. In the event of a partial termination of the Plan, the Administrator shall arrange for the division of the Trust Fund, on a nondiscriminatory basis to the extent required by section 401 of the Code, into the portion attributable to those Participants, Joint Annuitants and Beneficiaries who are not affected by such partial termination and the portion attributable to such persons who are so affected. The portion of the Trust Fund attributable to persons who are so affected shall be allocated in the manner prescribed by section 4044 of ERISA.

38

ARTICLE XII

Miscellaneous Provisions

12.1 Subsequent Changes

All benefits to which any Participant, Joint Annuitant, or Beneficiary may be entitled hereunder shall be determined under the Plan in effect when the Participant ceases to be an Eligible Employee (or under the FMC Plan, as of the date each FMC Participant who is not an Employee ceased being an eligible employee under the FMC Plan) and shall not be affected by any subsequent change in the provisions of the Plan, unless the Participant again becomes an Eligible Employee.

12.2 Plan Mergers

The Plan shall not be merged or consolidated with any other plan, and no assets or liabilities of the Plan shall be transferred to any other plan, unless each Participant would receive a benefit immediately after such merger,

consolidation or transfer (if the Plan then terminated) which is equal to or greater than the benefit such Participant would have been entitled to receive immediately before such merger, consolidation or transfer (if the Plan had then been terminated). A list of plans which were merged into the FMC Plan since May 27, 1994 and whose assets were transferred to the Plan in connection with the FTI Spinoff is attached hereto and made a part hereof as Exhibit C.

12.3 No Assignment of Property Rights

The interest or property rights of any person in the Plan, in the Trust Fund or in any payment to be made under the Plan shall not be assignable nor be subject to alienation or option, either by voluntary or involuntary assignment or by operation of law, including (without limitation) bankruptcy, garnishment, attachment or other creditor's process, and any act in violation of this Section 12.3 shall be void. This provision shall not apply to a "qualified domestic relations order" defined in Code Section 414(p). The Company shall establish a written procedure to determine the qualified status of domestic relations orders and to administer distributions under such qualified orders.

In addition, the prohibition of this Section 12.3 will not apply to any offset of a Participant's benefit under the Plan against an amount the Participant is ordered or required to pay to the Plan under a judgment, order, decree or settlement agreement that meets the requirements as set forth in this Section 12.3. The Participant must be ordered or required to pay the Plan under a judgment of conviction for a crime involving the Plan, under a civil judgment (including a consent order or decree) entered by a court in an action brought in connection with a violation (or alleged violation) of part 4 of subtitle B of title I of ERISA, or pursuant to a settlement agreement between the Secretary of Labor and the Participant in connection with a violation (or alleged violation) of that part 4. This judgment, order, decree or settlement agreement must expressly provide for the offset of all or part of the amount that must be paid to

39

the Plan against the Participant's benefit under the Plan. In addition, if a Participant is entitled to receive a 50% Joint and Survivor Annuity under Section 6.1 of the Plan or a Survivor's Benefit under Article VII of the Plan, and the Participant is married at the time at which the offset is to be made, the Participant's spouse must consent to the offset in accordance with the spousal consent requirements of Section 6.3.3 of the Plan, an election to waive the right of the spouse to the 50% Joint and Survivor Annuity (made in accordance with Section 6.3 of the Plan) or to the Survivor's Benefit (made in accordance with Article VII of the Plan) must be in effect, the spouse is ordered or required in the judgment, order, decree, or settlement to pay an amount to the Plan in connection with a violation of Part 4 of subtitle B or ERISA Title I, or the spouse retains in the judgment, order, decree, or settlement the right to receive the survivor annuity under the 50% Joint and Survivor Annuity or under the Survivor's Benefit, determined in the following manner: the Participant terminated employment on the date of the offset, there was no offset, the Plan permitted the commencement of benefits only on or after Normal Retirement Age, the Plan provided only the minimum-required qualified joint and survivor annuity, and the amount of the Survivor's Benefit under the Plan is equal to the amount of the survivor annuity payable under the minimum-required qualified joint and survivor annuity. For purposes of this Section 12.3 the term "minimum-required qualified joint and survivor annuity" means a qualified joint and survivor annuity which is the actuarial equivalent of the Participant's accrued benefit and under which the survivor's annuity is 50% of the amount of the annuity which is payable during the joint lives of the Participant and the Participant's spouse.

12.4 Beneficiary

The Beneficiary of a Participant shall be the person or persons so designated by such Participant. If no Beneficiary has been designated or if the designated Beneficiary is not living when a Plan Benefit is to be distributed, the Beneficiary shall be such Participant's spouse if then living or, if not, such Participant's then living children in equal shares or, if there are no children, such Participant's estate. A Participant may revoke and change a designation of a Beneficiary at any time. A designation of a Beneficiary, or any revocation and change thereof, shall be effective only if it is made in writing

in a form acceptable to the Administrator and is received by it prior to the Participant's death.

12.5 Benefits Payable to Minors, Incompetents and Others

If any benefit is payable to a minor, an incompetent, or a person otherwise under a legal disability, or to a person the Administrator reasonably believes to be physically or mentally incapable of handling and disposing of his or her property, whether because of his or her advanced age, illness, or other physical or mental impairment, the Administrator has the power to apply all or any part of the benefit directly to the care, comfort, maintenance, support, education, or use of the person, or to pay all or any part of the benefit to the person's parent, guardian, committee, conservator, or other legal representative, wherever appointed, to the individual with whom the person is living or to any other individual or entity having the care and control of the person. The Plan, the Administrator and any other Plan fiduciary will have fully discharged all responsibilities to the Participant, Joint Annuitant or Beneficiary entitled to a payment by making payment under the preceding sentence.

40

12.6 Employment Rights

Nothing in the Plan shall be deemed to give any person a right to remain in the employ of the Company and Affiliates or affect any right of the Company or any Affiliate to terminate a person's employment with or without cause.

12.7 Proof of Age and Marriage

Participants and Joint Annuitants shall furnish proof of age and marital status satisfactory to the Administrator at such time or times as it shall prescribe. The Administrator may delay the disbursement of any benefits under the Plan until all pertinent information with respect to age or marital status has been furnished and then make payment retroactively.

12.8 Small Annuities

If the lump sum Actuarial Equivalent value of (a) a Normal, Early, or Deferred Retirement Benefit under Article III, Termination Benefit (payable at the Participant's Normal Retirement Date) under Article IV, or Survivor's Benefit under Article VII, excluding the individual Aetna nonparticipating annuity (if any), and (b) the lump sum Actuarial Equivalent value of the individual Aetna nonparticipating annuity (if any) are both \$5,000 or less, such amounts shall be paid in a lump sum as soon as administratively practicable following the Participant's retirement, termination of employment, or death.

If a lump sum distribution is so paid and the Participant is thereafter reemployed by the Company, the Participant shall have the option to repay to the Plan the amount of such distribution, together with interest at the rate of 5% per annum (or such other rate as may be prescribed pursuant to section 411(c)(2)(C)(III) of the Code), compounded annually from the date of the distribution to the date of repayment. If a reemployed Participant does not make such repayment, no part of the Period of Service with respect to which the lump sum distribution was made shall count as Years of Vesting Service or Years of Credited Service.

12.9 Controlling Law

The Plan and all rights thereunder shall be interpreted and construed in accordance with ERISA and, to the extent that state law is not preempted by ERISA, the law of the State of Illinois.

12.10 Direct Rollover Option

Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section 12.10, a distributee may elect, at the time and in the manner prescribed by the Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

- (a) As used in this Section 12.10, an "eligible rollover distribution" means any distribution of all or any portion of the balance to the credit of the

41

distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of 10 years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); and any other distribution(s) that is reasonably expected to total less than \$200 during a year.

- (b) As used in this Section 12.10, an "eligible retirement plan" means an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. In the case of an eligible rollover distribution to the surviving spouse, however, an eligible retirement plan is an individual retirement account or individual retirement annuity.
- (c) As used in this Section 12.10, a "distributee" includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving spouse and the Employee's or former Employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse.
- (d) As used in this Section 12.10, a "direct rollover" is a payment by the Plan to the eligible retirement plan specified by the distributee.

12.11 Claims Procedure -----

12.11.1 Any application for benefits under the Plan and all inquiries concerning the Plan shall be submitted to the Company at such address as may be announced to Participants from time to time. Applications for benefits shall be in writing on the form prescribed by the Company and shall be signed by the Participant or, in the case of a benefit payable after the death of the Participant, by the Participant's surviving spouse, Joint Annuitant or Beneficiary, as the case may be.

12.11.2 The Company shall give written notice of its decision on any application to the applicant within 90 days. If special circumstances require a longer period of time the Company shall so notify the applicant within 90 days, and give written notice of its decision to the applicant within 180 days after receiving the application. In the event any application for benefits is denied in whole or in part, the Company shall notify the applicant in writing of the right to a review of the denial. Such written notice shall set forth, in a manner calculated to be understood by the applicant, specific reasons for the denial, specific references to the Plan

42

provisions on which the denial is based, a description of any information or material necessary to perfect the application, an explanation of why such material is necessary and an explanation of the Plan's review procedure.

12.11.3 The Company shall appoint a "Review Panel," which shall consist of three or more individuals who may (but need not) be employees of the Company. The Review Panel shall be the named fiduciary which has the authority to act with respect to any appeal from a denial of benefits under the Plan.

12.11.4 Any person (or his authorized representative) whose application for benefits is denied in whole or in part may appeal the denial by submitting to the Review Panel a request for a review of the application within 60 days after receiving written notice of the denial. The Company shall give the applicant or such representative an opportunity to review, by written request, pertinent materials (other than legally privileged documents) in preparing such request for review. The request for review shall be in writing and addressed as follows: "Review Panel of the Employee Benefits Plan Committee, 200 East Randolph Drive, Chicago, Illinois 60601." The request for review shall set forth all of the grounds on which it is based, all facts in support of the request and any other matters which the applicant deems pertinent. The Review Panel may require the applicant to submit such additional facts, documents or other material as it may deem necessary or appropriate in making its review.

12.11.5 The Review Panel shall act upon each request for review within 60 days after receipt thereof. If special circumstances require a longer period of time the Review Panel shall so notify the applicant within 60 days, and give written notice of its decision to the applicant within 120 days after receiving the request for review. The Review Panel shall give notice of its decision to the Company and to the applicant in writing. In the event the Review Panel confirms the denial of the application for benefits in whole or in part, such notice shall set forth in a manner calculated to be understood by the applicant, the specific reasons for such denial and specific references to the Plan provisions on which the decision is based.

12.11.6 The Review Panel shall establish such rules and procedures, consistent with ERISA and the Plan, as it may deem necessary or appropriate in carrying out its responsibilities under this Section 12.11.

12.11.7 No legal or equitable action for benefits under the Plan shall be brought unless and until the claimant (a) has submitted a written application for benefits in accordance with Section 12.10.1, (b) has been notified by the Company that the application is denied, (c) has filed a written request for a review of the application in accordance with Section 12.10.4 and (d) has been notified in writing that the Review Panel has affirmed the denial of the application; provided that legal action may be brought after the Review Panel has failed to take any action on the claim within the time prescribed in Section 12.11.5. A claimant may not bring an action for benefits in accordance with this Section 12.11.7 after 90 days after the Review Panel denies the claimant's application for benefits.

12.12 Participation in the Plan by an Affiliate

43

12.12.1 With the consent of the Board, any Affiliate, by appropriate action of its board of directors, a general partner or the sole proprietor, as the case may be, may adopt the Plan and determine the classes of its Employees that will be Eligible Employees.

12.12.2 A Participating Employer will have no power with respect to the Plan except as specifically provided herein.

12.13 Action by Participating Employers

Any action required to be taken by the Company pursuant to any Plan provisions will be evidenced in the manner set forth in Section 11.1. Any action required to be taken by a Participating Employer will be evidenced by a resolution of the Participating Employer's board of directors (or an authorized committee of that board). Participating Employer action may also be evidenced by

a written instrument executed by any person or persons authorized to take the action by the Participating Employer's board of directors, any authorized committee of that board, or the stockholders. A copy of any written instrument evidencing the action by the Company or Participating Employer must be delivered to the secretary or assistant secretary of the Company or Participating Employer.

44

ARTICLE XIII

Top Heavy Provisions

13.1 Top Heavy Definitions

For purposes of this Article XIII and any amendments to it, the terms listed in this Section 13.1 have the meanings ascribed to them below.

Aggregate Account means the value of all accounts maintained on behalf of a Participant, whether attributable to Company or employee contributions, determined under applicable provisions of the defined contribution plan used in determining Top Heavy Plan status.

Aggregation Group means the group of plans in a Mandatory Aggregation Group, if any, that includes the Plan, unless including additional Related Plans in the group would prevent the Plan for being a Top Heavy Plan, in which case Aggregation Group means the group of plans in a Permissive Aggregation Group, if any, that includes the Plan.

Compensation means compensation as defined in Code Section 415(c)(3) and Treasury regulations thereunder. For purposes of determining who is a Key Employee, Compensation will be applied by taking into account amounts paid by Affiliates who are not Participating Employers, as well as amounts paid by Participating Employers, and without applying the exclusions for amounts paid by a Participating Employer to cover an Employee's nonqualified deferred compensation FICA tax obligations and for gross-up payments on such FICA tax payments.

Determination Date means, for a Plan Year, the last day of the preceding Plan Year. If the Plan is part of an Aggregation Group, the Determination Date for each other plan will be, for any Plan Year, the Determination Date for that other plan that falls in the same calendar year as the Determination Date for the Plan.

Key Employee means an employee described in Code Section 416(i)(1) and the regulations promulgated thereunder. Generally, a Key Employee is an Employee or former Employee who, at any time during the Plan Year containing the Determination Date or any of the 4 preceding Plan Years, is:

- (a) an officer of the Company or an Affiliate with annual Compensation greater than 50% of the amount in effect under Code Section 415(b)(1)(A);
- (b) one of the 10 Employees of the Company and all Affiliates owning (or considered to own within the meaning of Code Section 318) the largest interests in any of the Company and the Affiliates, but only if the Employee has annual Compensation greater than the limitation in effect under Code Section 415(c)(1)(A);
- (c) a 5% owner of the Company or an Affiliate; or

45

- (d) a 1% owner of the Company or an Affiliate with annual Compensation from the Company and all Affiliates of more than \$150,000.

Mandatory Aggregation Group means each plan (considering the

Plan and Related Plans) that, during the Plan Year that contains the Determination Date or any of the 4 preceding Plan Years:

- (a) had a participant who was a Key Employee; or
- (b) was required to be considered with a plan in which a Key Employee participated in order to enable the plan in which the Key Employee participated to meet the requirements of Code Section 401(a)(4) or 410(b).

Non-Key Employee means an Employee or former Employee who is

not a Key Employee.

Permissive Aggregation Group means the group of plans

consisting of the plans in a Mandatory Aggregation Group with the Plan, plus any other Related Plan or Plans that, when considered as a part of the Aggregation Group, does not cause the Aggregation Group to fail to satisfy the requirements of Code Section 401(a)(4) or 410(b).

Present Value of Accrued Benefits means, in the case of a

defined benefit plan, a Participant's present value of accrued benefits determined as follows:

- (a) as of the most recent "Actuarial Valuation Date," which is the most recent valuation date within a 12-month period ending on the Determination Date.
- (b) as if the Participant terminated service as of the actuarial valuation date; and
- (c) the Actuarial Valuation Date must be the same date used for computing the defined benefit plan minimum funding costs, regardless of whether a valuation is performed that Plan Year.

Present Value means, in calculating a Participant's present

value of accrued benefits as of a Determination Date, the sum of:

- (a) the present value of accrued benefits using the actuarial assumptions of Exhibit E-4;
- (b) any Plan distributions made within the Plan Year that includes the Determination Date or within the 4 preceding Plan Years. However, in the case of distributions made after the valuation date and prior to the Determination Date, such distributions are not included as distributions for top heavy purposes to the extent that such distributions are already included in the Participant's present value of accrued benefits as of the

valuation date. Notwithstanding anything herein to the contrary, all distributions, including distributions under a terminated plan which if it had not been terminated would have been required to be included in an Aggregation Group, will be counted;

- (c) any Employee Contributions, whether voluntary or mandatory. However, amounts attributable to tax deductible Qualified Voluntary Employee Contributions shall not be considered to be a part of the Participant's present value of accrued

benefits;

- (d) with respect to unrelated rollovers and plan-to-plan transfers (ones which are both initiated by the Participant and made from a plan maintained by one employer to a plan maintained by another employer), if this Plan provides for rollovers or plan-to-plan transfers, it shall always consider such rollover or plan-to-plan transfer as a distribution for the purposes of this Section 13.1. If this Plan is the plan accepting such rollovers or plan-to-plan transfers, it shall not consider such rollovers or plan-to-plan transfers, as part of the Participant's present value of accrued benefits; and
- (e) with respect to related rollovers and plan-to-plan transfers (ones either not initiated by the Participant or made to a plan maintained by the same employer), if this Plan provides the rollover or plan-to-plan transfer, it shall not be counted as a distribution for purposes of this Section. If this Plan is the plan accepting such rollover or plan-to-plan transfer, it shall consider such rollover or plan-to-plan transfer as part of the Participant's present value of accrued benefits, irrespective of the date on which such rollover or plan-to-plan transfer is accepted.

Related Plan means any other defined contribution plan (a

"Related Defined Contribution Plan") or defined benefit plan (a "Related Defined Benefit Plan") (both as defined in Code Section 415(k), maintained by the Company or an Affiliate.

A Super Top Heavy Aggregation Group exists in any Plan Year for

which, as of the Determination Date, the sum of the present value of accrued benefits and the Aggregate Accounts of Key Employees under all plans in the Aggregation Group exceeds 90% of the sum of the present value of accrued benefits and the Aggregate Accounts of all employees under all plans in the Aggregation Group. In determining the sum of the Present Value of Accrued Benefits and/or Aggregate Accounts for all employees, the present value of accrued benefits and/or Aggregate Accounts for any Non-key Employee who was a Key Employee for any Plan Year preceding the Plan Year that contains the Determination Date will be excluded.

Super Top Heavy Plan means the Plan when it is described in the

second sentence of Section 13.2.

A Top Heavy Aggregation Group exists in any Plan Year for

which, as of the Determination Date, the sum of the Present Value of Accrued Benefits for Key Employees under all plans in the Aggregation Group exceeds 60% of the sum of the Present Value of Accrued

47

Benefits for all employees under all plans in the Aggregation Group. In determining the sum of the Present Value of Accrued Benefits for all employees, the Present Value of Accrued Benefits for any Non-key Employee who was a Key Employee for any Plan Year preceding the Plan Year that contains the Determination Date will be excluded.

Top Heavy Plan means the Plan when it is described in the

first sentence of Section 13.2.

13.2 Determination of Top Heavy Status

This Plan is a Top Heavy Plan in any Plan Year in which it is a member of a Top Heavy Aggregation Group, including a Top Heavy Aggregation Group that includes only the Plan. The Plan is a Super Top Heavy Plan in any Plan Year in which it is a member of a Super Top Heavy Aggregation Group,

including a Super Top Heavy Aggregation Group that includes only the Plan.

13.3 Minimum Benefit Requirement for Top Heavy Plan

13.3.1 Minimum Accrued Benefit: The minimum accrued benefit (expressed as an Individual Life Annuity commencing at Normal Retirement Date) derived from Company contributions to be provided under this Section for each Non-key Employee who is a Participant for any Plan Year in which this Plan is a Top Heavy Plan shall equal the product of (a) 1/12th of "416 Compensation" averaged over 5 the consecutive Plan Years (or actual number of Plan Years if less) which produce the highest average and (b) the lesser of (i) 2% multiplied by Years of Vesting Service or (ii) 20%.

13.3.2 For purposes of providing the minimum benefit under Code Section 416, a Non-key Employee who is not a Participant solely because (a) his compensation is below a stated amount or (b) he declined to make mandatory contributions to the Plan will be considered to be a Participant.

13.3.3 For purposes of this Section 13.3, Years of Vesting Service for any Plan Year during which the Plan was not a Top Heavy Plan shall be disregarded.

13.3.4 For purposes of this Section 13.3, 416 Compensation for any Plan Year subsequent to the last Plan Year during which the Plan is a Top Heavy Plan shall be disregarded.

13.3.5 For the purposes of this Section 13.3, "416 Compensation" shall mean W-2 wages for the calendar year ending with or within the Plan Year, and shall be limited to \$160,000 (as adjusted for cost-of-living in accordance with Section 401(a)(17)(B) of the Code) in Top Heavy Plan Years.

13.3.6 If payment of the minimum accrued benefit commences at a date other than Normal Retirement Date, or if the form of benefit is other than on Individual Life Annuity, the minimum accrued benefit shall be the actuarial equivalent of the minimum accrued benefit expressed as an Individual Life Annuity commencing at Normal Retirement Date pursuant to Exhibits E-1, E-2, E-3, and E-4.

48

13.3.7 To the extent required to be nonforfeitable under Section 13.4, the minimum accrued benefit under this Section 13.3 may not be forfeited under Code Section 411(a)(3)(B) or Code Section 411(a)(3)(D).

13.4 Vesting Requirement for Top Heavy Plan

13.4.1 Notwithstanding any other provision of this Plan, for any Top Heavy Plan Year, the vested portion of any Participant's accrued benefit shall be determined on the basis of the Participant's number of Years of Vesting Service according to the following schedule:

Years of Service	Percentage Vested
-----	-----
1 - 2	0%
3	100%

If in any subsequent Plan Year, the Plan ceases to be a Top Heavy Plan, the Company may, in its sole discretion, elect to continue to apply this vesting schedule in determining the vested portion of any Participant's accrued benefit, or revert to the vesting schedule in effect before this Plan became a Top Heavy Plan. Any such reversion shall be treated as a Plan amendment.

13.4.2 The computation of the nonforfeitable percentage of the Participant's interest in the Plan shall not be reduced as the result of any direct or indirect amendment to this Plan. In the event that this Plan is amended to change or modify any vesting schedule, a Participant with at least 5 Years of Service as of the expiration date of the election period may elect to have the Participant's nonforfeitable percentage computed under the Plan without regard to such amendment. If a Participant fails to make such election, then such Participant shall be subject to the new vesting schedule. The Participant's

election period shall commence on the adoption date of the amendment and shall end 60 days after the latest of

- (a) the adoption date of the amendment,
- (b) the effective date of the amendment, or
- (c) the date the Participant receives written notice of the amendment from the Company.

49

To record the adoption of the Plan to read as set forth herein, the Company has caused its authorized member of the Committee to execute the same this 1st day of May, 2001, to be effective May 1, 2001, except as otherwise provided in the text herein.

FMC Technologies, Inc.

By: /s/ William H. Schumann III

Member, Employee Welfare Benefits
Plan Committee

50

EXHIBIT A

CREDITED SERVICE

Any service acquired as a participant under any of the plans listed herein shall not be counted as Credited Service for purposes of this Plan.

1. Frigoscandia Inc. Money Purchase Pension Plan
2. Frigoscandia Inc. Retirement Plan: Pension Plan/401(k) Plan

51

EXHIBIT B

INACTIVE LOCATIONS

The following is a list of former locations of FMC which have been sold or closed. As a result of the FTI Spinoff, the Plan retains the assets and liabilities with respect to certain Participants formerly employed by FMC at such locations:

LOCATION -----	DATE SOLD/CLOSED -----
-----	-----
Invalco	February 26, 1999
-----	-----
Houston Fluid Control	January 1, 1984

52

EXHIBIT C

MERGED PLANS

The following is a list of other plans which were merged into the FMC Plan on and after May 27, 1994, the assets of which are retained by this Plan as a result of the FTI Spinoff.

PLAN NAME -----	EFFECTIVE DATE OF MERGER -----	SUPPLEMENT NUMBER -----
Pneumo Abex Corporation Retirement Income Plan (Jetway Equipment Division)	May 27, 1994	1
Retirement Plan for Employees of Stein	June 1, 1997	2
Moorco International, Inc. Retirement Income Plan	July 1, 1997	3
Smith Meter, Inc. Salaried Retirement Plan	July 1, 1997	4

53

SUPPLEMENT 1

JETWAY SYSTEMS DIVISION -----

1-1 Eligible Employees -----

The terms of this Supplement apply only to individuals who are current or former salaried and nonunion hourly employees of the FMC Technologies, Inc., Jetway Systems Division and who were participants in the Pneumo Abex Corporation Retirement Income Plan ("Prior Plan") before May 27, 1994 (the "Merger Date") who had not received a full distribution of their benefit under such plan, or the FMC Plan, as of the Effective Date ("Participant"). On the Merger Date the benefits of such participants were spun off from the Prior Plan and merged into the FMC Plan.

1-2 Calculation of Normal Retirement Benefit -----

A Participant's monthly Normal Retirement Benefit shall be no less than the normal retirement benefit to which the Participant would have been entitled under the Prior Plan if the Participant had terminated employment immediately prior to the Merger Date.

1-3 Early Retirement Date -----

Early Retirement Date means the earlier of: (a) a Participant's Early Retirement Date under the Plan or (b) the date the Participant has a Severance from Service before Normal Retirement Date for a reason other than death (i) if the Participant is at least age 55 and has at least 10 Years of Vesting Service, (ii) if the Participant was hired before age 35 and before January 1, 1989 and the sum of the Participant's age and Years of Vesting Service is at least 75, or (iii) if the Participant was entitled to an early retirement benefit under the Prior Plan.

1-4 Termination Benefit -----

If a Participant has a Severance from Service before Early or Normal Retirement Date for a reason other than death and had accrued at least 10 Years of Vesting Service, the Participant may begin to receive the Participant's Plan benefit, subject to the Plan's reduction for early retirement, as early as the date the Participant reaches age 55.

1-5 Years of Vesting Service -----

A Participant is fully vested in the Participant's benefit under the Plan. A Participant's Employment Commencement Date will be the date the

Participant was first employed by the Company or an Affiliate, or any earlier date from which the Participant was granted vesting service under the FMC Plan, or the Prior Plan. In no event will a Participant be credited with fewer Years of Vesting Service under the Plan than the Participant would have been credited with under the vesting rules of the Prior Plan.

54

1-6 Available Forms of Benefits

In addition to the optional forms of benefit described in the Plan, a Participant may elect to receive his benefit under the Prior Plan in the following form of benefit:

Life and 10 Year Certain Annuity: A Life and 10 Year Certain

Annuity is an immediate annuity which is the Actuarial Equivalent of an Individual Life Annuity, but which provides a smaller monthly annuity for the Participant's life than an Individual Life Annuity. After the Participant's death, if the monthly annuity has been paid for a period shorter than 10 years, it will continue in the same amount as during the Participant's life, for the remainder of the 10 year term certain. The Participant's Joint Annuitant will receive any payments due after the Participant's death.

1-7 Special Provisions for Participants in the Retirement Plan for Salaried

Employees of Abex Corporation

In addition to the special provisions of the preceding sections, a Participant who participated in the Retirement Plan for Salaried Employees of Abex Corporation before January 1, 1989 will be subject to the following provision with respect to the Participant's Prior Plan benefit accrued before January 1, 1989:

Special Rule of 75 Benefit: Participants who were hired before

age 35 and before January 1, 1989, and who accrue total years of age and Vesting Service at Early Retirement equal to at least 75 will be entitled to a monthly benefit at their Early Retirement Date reduced by 1/3 of 1% for each month payments are made before the Participant reaches age 65.

55

SUPPLEMENT 2

STEIN

2-1 Eligible Employees

The terms of this Supplement apply only to individuals who were participants in the Retirement Plan for Employees of Stein (the "Prior Plan") prior to June 1, 1997 (the "Merger Date") and who had not received a full distribution of their benefit under such Prior Plan or the FMC Plan as of the Effective Date ("Participant").

2-2 Calculation of Normal Retirement Benefit

A Participant's Normal Retirement Benefit shall be no less than the normal retirement benefit to which the Participant would have been entitled under the Prior Plan if the Participant had permanently terminated employment immediately prior to the Merger Date.

2-3 Years of Vesting Service

A Participant is fully vested in the Participant's benefit under the Prior Plan. A Participant's Employment Commencement Date will be the date the Participant was first employed by the Company or an Affiliate, or any earlier date from which the Participant was granted vesting service under the FMC Plan or the Prior Plan. In no event will a Participant be credited with fewer Years of Vesting Service under the Plan than the Participant would have been credited with under the vesting rules of the Prior Plan.

2-4 Available Forms of Benefits -----

In addition to the optional forms of benefit described in the Plan, a Participant may elect to receive the Participant's benefit under the Prior Plan in the following form of benefit:

Life and 5 Year Certain Annuity: A Life and 10 Year Certain

Annuity is an immediate annuity which is the Actuarial Equivalent of an Individual Life Annuity, but which provides a smaller monthly annuity for the Participant's life than an Individual Life Annuity. After the Participant's death, if the monthly annuity has been paid for a period shorter than 60 months, it will continue, in the same amount as during the Participant's life, for the remainder of the 60 month term certain. The Participant's Joint Annuitant will receive any payments due after the Participant's death.

56

SUPPLEMENT 3

MOORCO INTERNATIONAL INC. RETIREMENT INCOME PLAN -----

3-1 Eligible Employees -----

The terms of this Supplement apply only to individuals who were participants in the Moorco International Inc. Retirement Income Plan (the "Prior Plan") prior to July 1, 1997 (the "Merger Date") and who had not yet received a full distribution of their benefit under such Prior Plan or the FMC Plan as of the Effective Date ("Participant").

3-2 Calculation of Normal Retirement Benefit -----

A Participant's Normal Retirement Benefit shall be no less than the normal retirement benefit to which the Participant would have been entitled if the Participant had terminated employment immediately prior to the Merger Date.

3-3 Early Retirement Date -----

Early Retirement Date means the earlier of: (a) Early Retirement Date

under the Plan; or (b) the date the Participant has a Severance from Service before Normal Retirement Date for a reason other than death, if the Participant is at least age 55 and has at least 10 Years of Vesting Service or if the Participant was entitled to an early retirement benefit under the Geosource Inc. Retirement Income Plan.

3-4 Years of Vesting Service -----

A Participant is fully vested in the Participant's benefits under the Prior Plan. A Participant's Employment Commencement Date will be the date the Participant was first employed by the Company or an Affiliate, or any earlier date from which the Participant was first granted vesting service under the FMC Plan or the Prior Plan. Each Participant will be credited with the number of full years of vesting service with which the Participant was credited under the Prior Plan plus the greater of: (a) 6 months of Vesting Service; and (b) if the

Participant accrued 1,000 hours of service under the Prior Plan during the period from January 1, 1997 through June 30, 1997, 1 Year of Vesting Service. In no event will a Participant be credited with fewer Years of Vesting Service under the Plan than the Participant would have been credited with under the vesting rules of the Prior Plan.

3-5 Available Forms of Benefits -----

In addition to the optional forms of benefit described in the Plan, a Participant may elect to receive the Participant's benefit under the Prior Plan in the following form:

57

Life and Term Certain Annuity: A Life and Term Certain Annuity is

an immediate annuity which is the Actuarial Equivalent (determined in accordance with Exhibit E-1) of an Individual Life Annuity, but which provides a smaller monthly annuity for the Participant's life than an Individual Life Annuity. After the Participant's death, if the monthly annuity has been paid for a period shorter than the term certain chosen by the Participant, it will continue, in the same amount as during the Participant's life, for the remainder of the term certain. The Participant's Joint Annuitant will receive any payments due after the Participant's death. The Participant may choose a term certain of 60, 120, 180 or 240 months, so long as the term certain does not exceed the joint life expectancies of the Participant and the Joint Annuitant.

3-6 Non-Spouse Death Benefit -----

If the Preretirement Survivor's Benefit is not payable to the spouse of a deceased Participant, and if the Participant dies on or after the Participant's Early Retirement Date, the Participant's Beneficiary will be entitled to a death benefit consisting of monthly payments made for a period of 60 months, beginning as of the first day of the month coincident with or next following the month in which the Participant dies. The amount of the monthly payment will be equal to the monthly payment to which the Participant would have been entitled if the Participant had retired on the day before his death, and had elected to receive only the Participant's Prior Plan benefit in the form of an immediate Life and Term Certain Annuity with a term certain of 60 months.

58

SUPPLEMENT 4

SMITH METER, INC. SALARIED RETIREMENT PLAN -----

4-1 Eligible Employees -----

The terms of this Supplement apply only to individuals who were participants in the Smith Meter, Inc. Salaried Retirement Plan ("Prior Plan") prior to July 1, 1997 (the "Merger Date") and who had not yet received a full distribution of their benefit under the FMC Plan or the Prior Plan as of the Effective Date ("Participant").

4-2 Calculation of Normal Retirement Benefit -----

A Participant's Normal Retirement Benefit shall be no less than the normal retirement benefit to which the Participant would have been entitled if the Participant had permanently terminated employment with FMC and all of its Affiliates (as defined in the FMC Plan) on the Merger Date.

4-3 Early Retirement Date -----

Early Retirement Date means the earlier of: (a) the Participant's

Early Retirement Date under the Plan, or (b) the date the Participant has a Severance from Service before Normal Retirement Date for a reason other than death (i) if the Participant is at least age 57 and has at least 10 Years of Vesting Service or (ii) if the Participant was entitled to an early retirement benefit under the Geosource Inc. Smith Meter Systems Division Salaried Retirement Income Plan.

4-4 Normal Retirement Date

Normal Retirement Date means the earlier of: (a) the Participant's

Normal Retirement Date under the Plan, or (b) the date the Participant has a Severance from Service with at least 10 Years of Vesting Service at or after age 62.

4-5 Years of Vesting Service

A Participant is fully vested in the Participant's benefits under the Prior Plan. A Participant's Employment Commencement Date will be the date the Participant was first employed by the Company or any Affiliate, or any earlier date from which he was granted vesting service under the FMC Plan or the Prior Plan. Each Participant will be credited with the number of full years of vesting service with which the Participant was credited under the Prior Plan plus the greater of: (a) 6 months of Vesting Service, or (b) if the Participant accrued 1,000 hours of service under the Prior Plan during the period from January 1, 1997 through June 30, 1997, 1 Year of Vesting Service. In no event will a Participant be credited with fewer Years of Vesting

59

Service under the Plan than the Participant would have been credited with under the vesting rules of the Prior Plan.

4-6 Available Forms of Benefits

In addition to the optional forms of benefit described in the Plan, a Participant may elect to receive his Prior Plan benefit in the following form of benefit:

Life and Term Certain Annuity: A Life and Term Certain Annuity is

an immediate annuity which is the Actuarial Equivalent (determined in accordance with Exhibit E-1) of an Individual Life Annuity, but which provides a smaller monthly annuity for the Participant's life than an Individual Life Annuity. After the Participant's death, if the monthly annuity has been paid for a period shorter than the term certain chosen by the Participant, it will continue, in the same amount as during the Participant's life, for the remainder of the term certain. The Participant's Joint Annuitant will receive any payments due after the Participant's death. The Participant may choose a term certain of 60, 120, 180 or 240 months, so long as the term certain does not exceed the joint life expectancies of the Participant and the Joint Annuitant.

4-7 Payment to Active Participant After Normal Retirement Date

A Participant who continues to be employed by the Company or a Participating Employer after reaching Normal Retirement Date may begin receiving the Participant's Prior Plan benefit at or after Normal Retirement Date.

4-8 Non-Spouse Death Benefit

If the Preretirement Survivor's Benefit is not payable to the spouse of a deceased Participant, and if the Participant dies on or after the

Participant's Early Retirement Date, the Participant's Beneficiary will be entitled to a death benefit consisting of monthly payments made for a period of 60 months, beginning as of the first day of the month coincident with or next following the month in which the Participant dies. The amount of the monthly payment will be equal to the monthly payment to which the Participant would have been entitled if he had retired on the day before his death, and had elected to receive only his Prior Plan benefit in the form of an immediate Life and Term Certain Annuity with a term certain of 60 months.

FMC TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PROGRAM

PART II

UNION HOURLY EMPLOYEES' RETIREMENT PLAN

TABLE OF CONTENTS

INTRODUCTION.....	1
ARTICLE I.....	2
Definitions.....	2
Actuarial Equivalent.....	2
Administrator.....	2
Affiliate.....	3
Annuity Starting Date.....	3
Beneficiary.....	3
Board.....	3
Benefits Agreement.....	3
Code.....	3
Collective Bargaining Agreement.....	3
Committee.....	4
Company.....	4
Early Retirement Benefit.....	4
Early Retirement Date.....	4
Effective Date.....	4
Eligible Employee.....	4
Employee.....	4
Employment Commencement Date.....	4
ERISA.....	4
50% Joint and Survivor's Annuity.....	4
FMC.....	5
FMC Beneficiary.....	5
FMC Joint Annuitant.....	5
FMC Participant.....	5
FMC Plan.....	5
FTI Spinoff.....	5
Hour of Service.....	5
Individual Life Annuity.....	5
Investment Manager.....	5
Leased Employee.....	5
Normal Retirement Benefit.....	5
Normal Retirement Date.....	5
100% Joint and Survivor's Annuity.....	6
One-Year Period of Severance.....	6
Participant.....	6
Participating Employer.....	6

----- Period of Service.....	6
----- Period of Severance.....	6
----- Plan.....	6
----- Plan Year.....	6
----- Reemployment Commencement Date.....	6
----- Severance From Service Date.....	6
----- Supplement.....	7
----- Total and Permanent Disability.....	7
----- Trust.....	7
----- Trust Fund.....	8
----- Year of Credited Service.....	8
----- Year of Vesting Service.....	8
----- ARTICLE II.....	10
i	
----- Participation.....	10
2.1 Eligibility and Commencement of	
Participation.....	10
2.2 Provision of Information.....	10
2.3 Termination of Participation.....	10
2.4 Special Rules Relating to Veterans' Reemployment Rights.....	10
ARTICLE III.....	11
Normal, Early and Deferred Retirement Benefits.....	11
3.1 Normal Retirement Benefits.....	11
3.2 Early Retirement Benefits.....	11
3.3 Deferred Retirement Benefits.....	12
3.4 Suspension of Benefits.....	13
3.5 Benefit Limitations.....	15
3.6 FMC Participants' Benefits.....	17
ARTICLE IV.....	18
Termination Benefits.....	18
4.1 Termination of Service.....	18
4.2 Amount of Termination Benefit.....	18
ARTICLE V.....	19
Disability Retirement Benefits.....	19
5.1 Disability Retirement.....	19
5.2 Amount of Disability Retirement Benefit.....	19
ARTICLE VI.....	20
Payment of Retirement Benefits.....	20
6.1 Normal Form of Benefit.....	20
6.2 Optional Forms of Benefit.....	20
6.3 Election of Benefits.....	20
6.4 FMC Participants in Pay Status.....	22
ARTICLE VII.....	23

Survivor's Benefits.....	23
7.1 Surviving Spouse's Benefit.....	23
7.2 Certain Former Employees.....	23
ARTICLE VIII.....	24
Fiduciaries.....	24
8.1 Named Fiduciaries.....	24
8.2 Employment of Advisers.....	24
8.3 Multiple Fiduciary Capacities.....	24
8.4 Payment of Expenses.....	24
8.5 Indemnification.....	25
ARTICLE IX.....	26
Plan Administration.....	26
9.1 Powers, Duties and Responsibilities of the Administrator and the Committee.....	26
9.2 Delegation of Administration Responsibilities.....	26
9.3 Committee Members.....	27
ARTICLE X.....	28
Funding of the Plan.....	28
10.1 Appointment of Trustee.....	28
10.2 Actuarial Cost Method.....	28
10.3 Cost of the Plan.....	28
10.4 Funding Policy.....	28
10.5 Cash Needs of the Plan.....	29
10.6 Public Accountant.....	29
10.7 Enrolled Actuary.....	29
10.8 Basis of Payments to the Plan.....	29
10.9 Basis of Payments from the Plan.....	29
ARTICLE XI.....	30
Plan Amendment or Termination.....	30
11.1 Plan Amendment or Termination.....	30
11.2 Limitations on Plan Amendment.....	30
11.3 Effect of Plan Termination.....	30
11.4 Allocation of Trust Fund on Termination.....	31
ARTICLE XII.....	32
Miscellaneous Provisions.....	32
12.1 Subsequent Changes.....	32
12.2 Plan Mergers.....	32
12.3 No Assignment of Property Rights.....	32
12.4 Beneficiary.....	33
12.5 Benefits Payable to Minors, Incompetents and Others.....	33
12.6 Employment Rights.....	34
12.7 Proof of Age and Marriage.....	34
12.8 Small Annuities.....	34
12.9 Controlling Law.....	34
12.10 Direct Rollover Option.....	34

12.11	Claims Procedure.....	35
12.12	Participation in the Plan by an Affiliate.....	36
12.13	Action by Participating Employers.....	37
ARTICLE XIII.....		38
	Top Heavy Provisions.....	38
13.1	Top Heavy Definitions.....	38
13.2	Determination of Top Heavy Status.....	41
13.3	Minimum Benefit Requirement for Top Heavy Plan.....	41
13.4	Vesting Requirement for Top Heavy Plan.....	42
EXHIBIT A.....		44
SUPPLEMENT 1.....		45
SUPPLEMENT 2.....		49
SUPPLEMENT 3.....		51
SUPPLEMENT 4.....		56

iii

FMC TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PROGRAM

PART II UNION HOURLY EMPLOYEES' RETIREMENT PLAN

INTRODUCTION

The FMC Technologies, Inc. Employees' Retirement Program ("Program") is established effective May 1, 2001 in connection with a spin-off of assets and liabilities from the FMC Corporation Employees' Retirement Program (the "FMC Plan").

The Program consists of two parts, Part I Salaried and Nonunion Hourly Employees' Retirement Plan and Part II Union Hourly Employees' Retirement Plan, which are contained in two separate plan documents. Supplements to Part I and Part II of the Program contain provisions which apply only to a specific group of Employees or Participants as specified therein and override any contrary provision of the Program or either Part I or Part II. This document is Part II Union Hourly Employees' Retirement Plan ("Plan") and covers certain eligible union hourly employees as provided in Article II Participation. This document is generally effective as of May 1, 2001, except as and to the extent otherwise provided herein. This document shall not be construed to affect an FMC Participant's accrued benefit under the FMC Plan or to alter in any way the rights of an FMC Participant, FMC Joint Annuitant, or FMC Beneficiary thereof who has retired, died or with respect to whom there has been a severance from service date under the FMC Plan.

The Plan is intended to be qualified under Code Section 401(a), and its associated trust is intended to be tax exempt under Code Section 501(a). The Plan is intended also to meet the requirements of ERISA and shall be construed wherever possible to comply with the terms of the Code and ERISA. The Plan is intended to provide a regular monthly retirement benefit for employees who meet the eligibility requirements.

1

ARTICLE I

Definitions

For purposes of this Plan and any amendments to it, the following terms have the meanings ascribed to them below.

Actuarial Equivalent means a benefit determined to be of equal

value to another benefit on the basis of either (a) the UP-1984 Mortality Table and 8-1/2% interest compounded annually or (b) the mortality table and interest rate described in the applicable Supplement.

Notwithstanding the foregoing, for purposes of Section 12.8, Actuarial Equivalent value shall be determined as follows:

- (i) with respect to FMC Participants whose Annuity Starting Dates occurred prior to June 1, 1995, based on the actuarial assumptions described above; provided that the interest rate shall not exceed the rate for immediate annuities used by the Pension Benefit Guaranty Corporation for plans terminating on the first day of the Plan Year that contains the Annuity Starting Date;
- (ii) with respect to FMC Participants with Annuity Starting Dates occurring on or after June 1, 1995, and who had an Hour of Service prior to August 31, 1999, based on the Group Annuity Mortality Table 1983 (weighted 50% male and 50% female) (or the applicable mortality table prescribed under Section 417(e)(3) of the Code) and the lesser of the interest rate described above or the applicable interest rate prescribed under Section 417(e)(3) of the Code the November preceding the Plan Year that contains Starting Date; and
- (iii) for Annuity Starting Dates occurring on or after August 31, 1999, with respect to any Participant who did not have an Hour of Service prior to August 31, 1999 based on the 1983 Group Annuity Mortality Table (weighted 50% male and 50% female) (or the applicable mortality table, prescribed under Section 417(e)(3) of the Code) and the applicable interest rate prescribed under Section 417(e)(3) of the Code for the November preceding the Plan Year that contains the Annuity Starting Date.

Administrator means the Company. The Plan is administered by the

Company through the Committee. The Administrator and the Committee have the responsibilities specified in Article IX.

2

Affiliate means any corporation, partnership, or other entity

that is:

- (a) a member of a controlled group of corporations of which the Company is a member (as described in Code Section 414(b));
- (b) a member of any trade or business under common control with the Company (as described in Code Section 414(c));
- (c) a member of an affiliated service group that includes the Company (as described in Code Section 414(m));
- (d) an entity required to be aggregated with the Company pursuant to regulations promulgated under Code Section 414(o); or
- (e) a leasing organization that provides Leased Employees to the Company or an Affiliate (as determined under paragraphs (a) through (d) above), unless (i) the Leased Employees constitute less than 20% of the nonhighly compensated workforce of the Company and Affiliates (as determined under paragraphs (a) through (d) above; and (ii) the Leased Employees are covered by a plan described Code Section 414(n)(5).

"Leasing organization" has the meaning ascribed to it in the definition of "Leased Employee" below.

For purposes of Section 3.5, the 80% thresholds of Code Sections 414(b) and (c) are deemed to be "more than 50%," rather than "at least 80%."

Annuity Starting Date means the first day of the first period

for which an amount is paid in an annuity or other form of benefit. In the case of a lump sum distribution, the Annuity Starting Date is the date payment is actually made.

Beneficiary means the person or persons determined pursuant to

Section 12.4.

Board means the board of directors of the Company.

Benefits Agreement means the Employee Benefits Agreement by

and between FMC and the Company.

Code means the Internal Revenue Code of 1986, as amended from

time to time. Reference to a specific provision of the Code includes that provision, any successor to it and any valid regulation promulgated under the provision or successor provision.

Collective Bargaining Agreement means the collective

bargaining agreement referred to in the applicable Supplement.

3

Committee means the FTI Employee Benefits Plan Committee, as

described in Section 9.3, its authorized delegatee and any successor to the Committee.

Company means FMC Technologies, Inc., a Delaware corporation,

and any successor to it.

Early Retirement Benefit means the benefits determined

pursuant to Section 3.2.

Early Retirement Date means the later of the Participant's

55th birthday and the date he or she acquires 10 Years of Credited Service.

Effective Date means (i) May 1, 2001, or if later, an

Employee's Employment Commencement Date or Reemployment Commencement Date, whichever is applicable, or (ii) with respect to each FMC Participant, May 1, 2001 or, if later, the date such FMC Participant's accrued benefit under the FMC Plan is deemed transferred to this Plan under the Benefits Agreement.

Eligible Employee means an Employee of a Participating

Employer, other than a Leased Employee, who is employed on an hourly basis and covered by the applicable Collective Bargaining Agreement which specifically provides for Plan participation, or to whom coverage under the Plan is extended by the Company.

Employee means a common law employee or Leased Employee of

the Company or an Affiliate, subject to the following rules:

- (a) a person who is not a Leased Employee and who is engaged as an independent contractor is not an

Employee;

- (b) only individuals who are paid as employees from the payroll of the Company or an Affiliate and treated as employees are Employees under the Plan; and
- (c) any person retroactively found to be a common law employee shall not be eligible to participate in the Plan for any period he was not an Employee under the Plan.

Employment Commencement Date means the date on which the

Employee first performs an Hour of Service.

ERISA means the Employee Retirement Income Security Act of

1974, as amended from time to time. Reference to a specific provision of ERISA includes the provision, any successor provision and any valid regulation promulgated under the provision or successor provision.

50% Joint and Survivor's Annuity means an immediate annuity

which is the Actuarial Equivalent of an Individual Life Annuity, but which provides a smaller monthly annuity for the Participant's life than an Individual Life Annuity. After the Participant's death,

4

50% of such reduced annuity will be paid to the Participant's surviving spouse for such spouse's life.

FMC means FMC Corporation, a Delaware corporation.

FMC Beneficiary means an individual who was receiving benefits

under the FMC Plan as a result of the death of an FMC Participant and whose benefit was transferred to this Plan pursuant to the FTI Spinoff.

FMC Joint Annuitant means an individual who was designated as

a joint annuitant of an FMC Participant under the FMC Plan, the benefits of such FMC Participant which were transferred to this Plan pursuant to the FTI Spinoff.

FMC Participant means any participant in Part II Union Hourly

Employee's Retirement Plan of the FMC Plan who had their accrued benefit, years of credited service and years of vesting service under the FMC Plan transferred to this Plan, pursuant to the FTI Spinoff.

FMC Plan means the FMC Corporation Employees' Retirement

Program.

FTI Spinoff means the transfer of assets and liabilities

attributable to FMC Participants from the FMC Plan to this Plan pursuant to the Benefits Agreement.

Hour of Service means each hour for which an Employee is

directly or indirectly paid or entitled to payment by the Company or an Affiliate for the performance of duties, and, for each FMC Participant, each hour of service credited to such individual under the FMC Plan as of the date prior to the Effective Date for such FMC Participant.

Individual Life Annuity means an immediate annuity which

provides equal monthly payments for the Participant's life only.

Investment Manager means a person who is an "investment

manager" as defined in section 3(38) of ERISA.

Leased Employee means an individual who performs services for

the Company or an Affiliate on a substantially full-time basis for a period of at least 1 year, under the primary direction or control of the Company or an Affiliate, and under an agreement between the Company or Affiliate and a leasing organization. The leasing organization can be a third party or the Leased Employee himself.

Normal Retirement Benefit means the benefits determined

pursuant to Section 3.1.

Normal Retirement Date means the Participant's 65th birthday,

except as otherwise provided in the applicable Supplement.

100% Joint and Survivor's Annuity means an immediate annuity

which is the Actuarial Equivalent of an Individual Life Annuity, but which provides a smaller monthly

5

annuity for the Participant's life than a 50% Joint and Survivor Annuity. After the Participant's death, 100% of such reduced annuity will continue to be paid to the Participant's surviving spouse for such spouse's life.

One-Year Period of Severance means a 12-consecutive-month

period commencing on an Employee's Severance From Service Date in which the Employee is not credited with an Hour of Service.

Participant means an Eligible Employee who has begun but not

ended his or her participation in the Plan pursuant to the provisions of Article II and, unless specifically indicated otherwise, shall include each FMC Participant.

Participating Employer means the Company and each other

Affiliate that adopts the Plan with the consent of the Board, as provided in Section 12.12.

Period of Service means the period commencing on the Effective

Date and ending on the Severance From Service Date including, for each FMC Participant, periods of service credited under the FMC Plan as of the date immediately prior to the relevant Effective Date for such FMC Participant. All Periods of Service (whether or not consecutive) shall be aggregated. Notwithstanding the foregoing, if an Employee incurs a One-Year Period of Severance at a time when he or she has no vested interest under the Plan and the Employee does not perform an Hour of Service within 5 years after the beginning of the One-Year Period of Severance, the Period of Vesting Service prior to such One-Year Period of Severance shall not be aggregated.

Period of Severance means the period commencing on the

Severance From Service Date and ending on the date on which the Employee again performs an Hour of Service.

Plan means Part II Union Hourly Employees' Retirement Plan

of the FMC Technologies, Inc. Employees' Retirement Program.

Plan Year means the period beginning May 1, 2001 and ending

December 31, 2001 and thereafter the 12-month period beginning on January 1 and ending the next December 31.

Reemployment Commencement Date means the first date following

a Period of Severance which is not required to be taken into account for purposes of an Employee's Period of Vesting Service on which the Employee performs an Hour of Service.

Severance From Service Date means the earliest of:

- (a) the date on which an Employee voluntarily terminates, retires, is discharged or dies;
- (b) the first anniversary of the first date of a period in which an Employee remains absent from service (with or without pay) with the Company and

6

Affiliates for any reason other than voluntary termination, retirement, discharge or death; or

- (c) the second anniversary of the date an Employee is absent pursuant to a maternity or paternity leave of absence; provided, however, that the period between the first and second anniversaries of the first date of such absence shall be neither a Period of Service nor a One-Year Period of Severance.

Notwithstanding the foregoing, a Severance From Service Date shall not be considered to have occurred under the following circumstances:

- (i) during a leave of absence, vacation or holiday with pay;
- (ii) during a leave of absence without pay granted by reason of disability or under the Family and Medical Leave Act of 1993;
- (iii) during a period of qualified military service, provided the Employee makes application to return within 90 days after completion of active service and returns to active employment as an Employee while reemployment rights are protected by law. If the Employee does not so return, the Employee shall have a Severance From Service Date on the first anniversary of the date of entry into military service.

If the Employee violates the terms of a leave of absence, the Employee shall be deemed to have voluntarily terminated as of the date of such violation. In the case of a leave in excess of 12 months, if the Employee fails to return to active employment immediately after such leave, the Employee shall be deemed to have voluntarily terminated as of the last day of the 12th month of the leave.

A "maternity or paternity leave of absence" means an absence from work by reason of the Employee's pregnancy, birth of the Employee's child, placement of a child with the Employee in connection with the adoption of such child, or any absence for the purpose of caring for such child for a period immediately following such birth or placement.

Supplement means the provisions of the Plan which apply only

to a specific group of Employees or Participants as detailed in such Supplement and which override any contrary provision of the Plan.

Total and Permanent Disability has the meaning assigned

thereto in the applicable Supplement.

Trust means the trust established by the Trust Agreement.

"Trust Agreement" means the trust agreement or agreements, as amended from time to time, entered into by the Company and the Trustee pursuant to Section 8.1.
"Trustee" means the trustee or trustees at any time appointed by the Company pursuant to Section 8.1.

Trust Fund means the trust fund established and maintained by

 the Trustee to hold all assets of the Plan pursuant to the Trust Agreement.

Year of Credited Service means (a) for an FMC Participant, his

 or her years of credited service under the FMC Plan prior to such FMC Participant's Effective Date and (b) the total number of calendar months during the Employee's Period of Service while the Employee is an Eligible Employee and after he has become a Participant divided by 12. A partial month in such Period of Service counts as a whole month, and fractional Years of Credited Service shall be taken into account in determining a Participant's benefits. Year of Credited Service shall also include such other periods as the Company recognizes as a Year of Credited Service, pursuant to written and nondiscriminatory rules.

Notwithstanding the foregoing, Credited Service shall not include: (i) any leave of absence without pay unless the Employee returns to active employment as an Employee immediately after such leave and abides by all the terms of the leave, (ii) any maternity or paternity leave of absence unless the Employee returns to active employment as an Employee within 12 months after the first day of such leave, or (iii) any period of service with respect to which such Eligible Employee accrues a benefit under the FMC Plan on or after May 1, 2001 or any pension, profit sharing or other retirement plan listed on Exhibit A.

Year of Vesting Service means (a) for an FMC Participant, his

 or her years of service and years of vesting service credited under the FMC Plan prior to such FMC Participant's Effective Date, and (b) the total number of calendar months during the Employee's Period of Service divided by 12, determined in accordance with the following rules:

- (i) a partial month in the Employee's Period of Service counts as a whole month;
- (ii) if the Employee has a Severance From Service Date by reason of a voluntary termination, discharge or retirement and the Employee then performs 1 Hour of Service within 12 months of the Severance From Service Date, such Period of Severance is included in the Period of Service. If the Employee has a Severance From Service Date by reason of a voluntary termination, discharge or retirement during an absence from service of 12 months or less for any reason other than a voluntary termination, discharge or retirement, and then performs 1 Hour of Service within 12 months of the date on which the Employee was first absent from service, such Period of Severance is included in the Period of Service;
- (iii) period of Service also includes the following:
 - (1) a period of employment with an employer substantially all of the equity interest or assets of which have been acquired by the Company or an Affiliate, but only to the extent that the Company expressly recognizes such period as a Period of Service pursuant to written and nondiscriminatory rules; and

- (2) such other periods as the Company recognizes as a Period of Service pursuant to written and nondiscriminatory rules.

ARTICLE II

Participation

2.1 Eligibility and Commencement of Participation

Each FMC Participant shall automatically become a Participant in the Plan on such FMC Participant's Effective Date. Except as otherwise provided in the applicable Supplement, each other Employee shall automatically become a Participant in the Plan as of the date he or she satisfies all of the following requirements:

- (a) the Employee is an Eligible Employee; and
- (b) the Employee either (i) is a permanent, full-time employee, or (ii) has completed not less than 1,000 Hours of Service in a 12-month period beginning on the Employee's Employment Commencement Date or any anniversary thereof.

2.2 Provision of Information

Each Participant must make available to the Administrator any information it reasonably requests. As a condition of participation in the Plan, an Employee agrees, on his or her own behalf and on behalf of all persons who may have or claim any right by reason of the Employee's participation in the Plan, to be bound by all provisions of the Plan.

2.3 Termination of Participation

A Participant ceases to be a Participant when he or she dies or, if earlier, when his or her entire vested benefit accrued under the Plan has been paid to him or her.

2.4 Special Rules Relating to Veterans' Reemployment Rights

Notwithstanding any provision of this Plan to the contrary, with respect to an Eligible Employee or Participant who is reemployed in accordance with the reemployment provisions of the Uniformed Services Employment and Reemployment Rights Act following a period of qualifying military service (as determined under such Act), contributions, benefits and service credit will be provided in accordance with Section 414(u) of the Code.

10

ARTICLE III

Normal, Early and Deferred Retirement Benefits

3.1 Normal Retirement Benefits

3.1.1 Normal Retirement: A Participant who retires on the Normal Retirement Date shall be entitled to receive a Normal Retirement Benefit determined under Section 3.1.2. Payment of such benefit shall commence as of the first day of the month coincident with or next following the Participant's Normal Retirement Date, unless the Participant elects to defer commencement subject to Section 3.3.2.

3.1.2 Amount of Normal Retirement Benefit: A Participant's monthly Normal Retirement Benefit shall be equal to the amount determined in accordance with the applicable Supplement.

3.1.3 Reductions for Certain Benefits: A Participant's Normal Retirement Benefit shall be reduced by the value of any vested benefit payable to the Participant under the FMC Plan or any pension, profit sharing or other retirement plan other than the FTI Savings and Investment Plan (hereinafter called "Duplicate Benefit Plan") which is attributable to any period which

counts as Credited Service under this Plan. For purposes of determining the amount of the reduction, the vested benefit under the Duplicate Benefit Plan shall be converted as of the Annuity Starting Date to a form which is identical and the Actuarial Equivalent of the form and amount of benefit which is to be paid under this Plan. The value of the Participant's vested benefit under the Duplicate Benefit Plan shall be determined as of the earlier of such date or the date distribution of such vested benefit was made or commenced.

3.2 Early Retirement Benefits

3.2.1 Early Retirement: A Participant who retires on or after the Early Retirement Date shall be entitled to receive an Early Retirement Benefit determined under Section 3.2.2. Payment of such benefit shall commence as of the first of the month coincident with or next following the Participant's Early Retirement Date or, if the Participant elects, as of the first day of any subsequent month, but not later than the Normal Retirement Date. Any such election of a deferred commencement date may be revoked at any time prior to such date and a new date may be elected by giving advance written notice to the Administrator in accordance with rules prescribed by the Administrator.

3.2.2 Amount of Early Retirement Benefit: Subject to Section 3.2.3, a Participant's monthly Early Retirement Benefit shall be equal to an amount determined pursuant to Section 3.1.2 as in effect on the date the Participant's Years of Credited Service terminate, based on the Participant's Years of Credited Service as of such date.

3.2.3 Early Retirement Reduction Factor: If a Participant's Early Retirement Benefit commences prior to the Participant's Normal Retirement Date, the Participant's Early

11

Retirement Benefit computed pursuant to Section 3.2.2 shall be reduced in accordance with the applicable Supplement.

3.3 Deferred Retirement Benefits

3.3.1 Deferred Retirement: A Participant who retires after the Normal Retirement Date shall be entitled to receive a Normal Retirement Benefit determined under Section 3.1.2 commencing as of the first day of the month coinciding with or next following the date the Participant actually retires. Each Participant shall accrue additional benefits hereunder after the Participant's Normal Retirement Date with respect to the portion of the Normal Retirement Benefit which is attributable to contributions by the Company.

3.3.2 Distribution Requirements: Except as hereinafter provided, unless the Participant elects otherwise in accordance with the terms of the Plan, payment of a Participant's retirement benefits will begin no later than 60 days after the close of the Plan Year in which the latest of the following events occurs:

- (a) the Participant's 65th birthday;
- (b) the 10th anniversary of the year in which the Participant commenced participation in the Plan; and
- (c) the Participant terminates employment with the Company and all Affiliates.

If the amount of the payment required to commence on the date determined under this Section 3.3.2 cannot be ascertained by such date, or if it is not possible to make such payment on such date because the Administrator cannot locate the Participant after making reasonable efforts to do so, a payment retroactive to such date may be made no later than 60 days after the earliest date on which the amount of such payment can be ascertained under this Plan or the date the Participant is located.

Notwithstanding any other provision of this Plan:

- (i) the accrued benefit of a Participant who attains age 70-1/2 on or after January 1, 2000 must be distributed or commence to be

distributed no later than the April 1 following the later of (1) the calendar year in which the Participant attains age 70-1/2 or (2) the calendar year in which the Participant retires (unless the Participant is a 5% owner, as defined in Code Section 416, of the Company with respect to the Plan Year in which the Participant attains age 70-1/2, in which case this Subsection (2) shall not apply); and

- (ii) the accrued benefit of a Participant who attains age 70-1/2 prior to January 1, 2000 must be distributed or commence to be distributed no later than the April 1 following the calendar year in which the Participant

12

attains age 70-1/2 unless the Participant is not a 5% owner (as defined in Subsection (i)) and elects to defer distribution to the calendar year in which the Participant retires.

All Plan distributions will comply with Code Section 401(a)(9), including Department of Treasury Regulation Section 1.401(a)(9)-2.

3.4 Suspension of Benefits

3.4.1 Prior to Normal Retirement Date: If a Participant receives retirement benefits under the Plan following a termination of employment prior to the Participant's Normal Retirement Date and again becomes an Employee prior to Normal Retirement Date, no retirement benefits shall be paid during such later period of employment and up to Normal Retirement Date. Any benefits payable under the Plan to or on behalf of the Participant at the time of the Participant's subsequent termination of employment shall be reduced by the Actuarial Equivalent of any benefits paid to the Participant after the Participant's earlier termination and prior to the Participant's Normal Retirement Date.

3.4.2 After Normal Retirement Date: If (a) a Participant whose employment terminates again becomes an Employee after the Participant's Normal Retirement Date, or again becomes an Employee prior to the Participant's Normal Retirement Date and continues in employment beyond the Participant's Normal Retirement Date, or (b) a Participant continues in employment with the Company and Affiliates after the Participant's Normal Retirement Date without a prior termination, the following provisions of this Section 3.4.2 shall apply to the Participant as of the Participant's Normal Retirement Date or, if later, the Participant's date of reemployment.

(i) For purposes of this Section 3.4.2, the following definitions shall apply:

- (1) Postretirement Date Service means each calendar month

after a Participant's Normal Retirement Date and subsequent to the time that:
 - (A) payment of retirement benefits commenced to the Participant if the Participant returned to employment with the Company and Affiliates, or
 - (B) payment of retirement benefits would have commenced to the Participant if the Participant had not remained in employment with the Company and Affiliates,

if in either case the Participant receives pay from the Company and Affiliates for any Hours of Service performed on each of 8 or more days (or separate work shifts) in such calendar month.

13

- (2) Suspendable Amount means the monthly retirement benefits

otherwise payable in a calendar month in which the Participant is engaged in Postretirement Date Service.

- (ii) Payment shall be permanently withheld on a portion of a Participant's retirement benefits, not in excess of the Suspendable Amount, for each calendar month during which the Participant is employed in Postretirement Date Service.
- (iii) If payments have been suspended pursuant to Subsection (ii) above, such payments shall resume no later than the first day of the third calendar month after the calendar month in which the Participant ceases to be employed in Postretirement Date Service; provided, however, that no payments shall resume until the Participant has complied with the requirements set forth in Subsection (vi) below. The initial payment upon resumption shall include the payment scheduled to occur in the calendar month when payments resume and any amounts withheld during the period between the cessation of Postretirement Date Service and the resumption of payment, less any amounts that are subject to offset pursuant to Subsection (iv) below.
- (iv) Retirement benefits made subsequent to Postretirement Date Service shall be reduced by (1) the Actuarial Equivalent of any benefits paid to the Participant prior to the time the Participant is reemployed after the Participant's Normal Retirement Date; and (2) the amount of any payments previously made during those calendar months in which the Participant was engaged in Postretirement Date Service; provided, however, that such reduction under Subsection (2) shall not exceed, in any one month, 25% percent of that month's total retirement benefits (excluding amounts described in Subsection (ii) above) that would have been due but for the offset.
- (v) Any Participant whose retirement benefits are suspended pursuant to Subsection (ii) of this Section 3.4.2 shall be notified (by personal delivery or certified or registered mail) during the first calendar month in which payments are withheld that the Participant's retirement benefits are suspended. Such notification shall include:
 - (1) a description of the specific reasons for the suspension of payments;
 - (2) a general description of the Plan provisions relating to the suspension;
 - (3) a copy of the provisions;
 - (4) a statement to the effect that applicable Department of Labor Regulations may be found at Section 2530.203-3 of Title 29 of the Code of Federal Regulations;
 - (5) the procedure for appealing the suspension, which procedure shall be governed by Section 12.11; and
 - (6) the procedure for filing a benefits resumption notification pursuant to Subsection (vi) below.

14

If payments subsequent to the suspension are to be reduced by an offset pursuant to Subsection (iv) above, the notification shall specifically identify the periods of employment for which the amounts to be offset were paid, the Suspendable Amounts subject to offset, and the manner in which the Plan intends to offset such Suspendable Amounts.

- (vi) Payments shall not resume as set forth in Subsection (iii) above until a Participant performing Postretirement Date Service notifies the Administrator in writing of the cessation of such Service and supplies the Administrator with such proof of the cessation as the Administrator may reasonably require.

- (vii) A Participant may request, pursuant to the procedure contained in Section 12.11, a determination whether specific contemplated employment will constitute Postretirement Date Service.

3.5 Benefit Limitations

3.5.1 Limitation on Accrued Benefit: Notwithstanding any other provision of the Plan, the annual benefit payable under the Plan to a Participant, when expressed as a monthly benefit commencing at the Participant's Social Security Retirement Age (as defined in Code Section 415(b)(8)), shall not exceed the lesser of (a) \$7,500 or (b) the highest average of the Participant's monthly compensation for 3 consecutive calendar years, subject to the following:

- (i) The maximum shall apply to the Individual Life Annuity and to that portion of the 100% (or 50%, as applicable) Joint and Survivor's Annuity payable to the Participant during his lifetime.
- (ii) If a Participant has fewer than 10 years of participation in the Plan, the maximum dollar limitation of Subsection (a) above shall be multiplied by a fraction of which the numerator is the Participant's actual years of participation in the Plan (computed to fractional parts of a year) and the denominator is 10. If a Participant has fewer than 10 Years of Vesting Service, the maximum compensation limitation in Subsection (b) above shall be multiplied by a fraction of which the numerator is the Years of Vesting Service (computed to fractional parts of a year) and the denominator is 10. Provided, however, that in no event shall such dollar or

15

compensation limitation, as applicable, be less than 1/10th of such limitation determined without regard to any adjustment under this Subsection (ii).

- (iii) As of January 1 of each year, 1/12th of the dollar limitation as determined by the Commissioner of Internal Revenue for that calendar year to reflect increases in the cost of living shall become effective as the maximum dollar limitation in Subsection (a) above for the Plan Year ending within that calendar year for Participants terminating in or after such Plan Year.
- (iv) The dollar limitation under Subsection (a) above shall be modified as follows to reflect commencement of retirement benefits on a date other than the Participant's Social Security Retirement Age:
 - (1) If the Participant's Social Security Retirement Age is 65, the dollar limitation for benefits commencing on or after age 62 is determined by reducing the dollar limitation under Subsection (a) above by 5/9ths of 1% for each month by which benefits commence before the month in which the Participant attains age 65;
 - (2) If the Participant's Social Security Retirement Age is greater than 65, the dollar limitation for benefits commencing on or after age 62 is determined by reducing the dollar limitation under Subsection (a) above by 5/9ths of 1% for each of the first 36 months and by 5/12ths of 1% for each of the additional months by which benefits commence before the month in which the Participant attains Social Security Retirement Age;
 - (3) If the Participant's benefit commences prior to age 62, the dollar limitation shall be the actuarial equivalent of Subsection (a) above, payable at age 62, as determined above, reduced for each month by which benefits commence before the month in which the Participant attains age 62. Actuarial equivalence shall be determined using the

greater of the interest rate assumption under the Plan for determining early retirement benefits or 5% per year. The mortality basis for determining Actuarial Equivalence for terminations prior to January 1, 1995 shall be the 1983 Group Annuity Mortality Table (weighted 50% male and 50% female);

- (4) In the case of a Participant whose retirement benefit commences after Social Security Retirement Age, the dollar limitation shall be the actuarial equivalent of Subsection (a) above payable at Social Security Retirement Age, using the lesser of the interest rate assumption under the Plan or 5% per year. The mortality basis for determining Actuarial Equivalence for terminations prior to January 1, 1995 shall be the 1983 Group Annuity Mortality Table (weighted 50% male and 50% female).

16

- (v) Notwithstanding the foregoing, the maximum as applied to any FMC Participant on April 1, 1987 shall in no event be less than the FMC Participant's "current accrued benefit" under the FMC Plan as of March 31, 1987, as that term is defined in Section 1106 of the Tax Reform Act of 1986.
- (vi) The maximum shall apply to the benefits payable to a Participant under the Plan and all other tax-qualified defined benefit plans of the Company and Affiliates (whether or not terminated), and benefits shall be reduced, if necessary, in the reverse of the chronological order of participation in such plans.

3.5.2 Multiple Plan Reduction: With respect to a FMC Participant who did not have 1 Hour of Service after December 31, 1999 and who is (or has been) a participant in any defined contribution plan (whether or not terminated) maintained by FMC, the Company or an Affiliate, the sum of the FMC Participant's defined benefit plan fraction (as defined under Code Section 415(e)(2)) and defined contribution plan fraction (as defined under Code Section 415(e)(3)) shall not exceed 1. If such sum exceeds 1, the FMC Participant's defined benefit plan fraction shall be reduced until such sum equal 1.

3.6 FMC Participants' Benefits

The Normal Retirement Benefit, Early Retirement Benefit Termination Benefit, and Disability Retirement Benefit for each FMC Participant who is not an Employee and who does not complete an Hour of Service on or after May 1, 2001 shall, notwithstanding the provisions of Sections 3.1, 3.2, 3.3, 4.2 or 5.2 hereof, equal the accrued benefit of such FMC Participant as transferred from the FMC Plan in the FTI Spinoff.

17

ARTICLE IV

Termination Benefits

4.1 Termination of Service

Except as provided in the applicable Supplement, a Participant who has 5 Years of Vesting Service but who ceases to be an Employee before the Participant's Early Retirement Date for any reason other than death shall be entitled to receive a "Termination Benefit" determined under Section 4.2. Except as provided in the applicable Supplement, payment of such benefit shall commence as of the first day of the month coincident with or next following the Participant's Normal Retirement Date, unless the Participant elects to defer commencement subject to Section 3.3.2. Except as provided in the applicable Supplement, if the Participant satisfies the age requirement for an Early Retirement Benefit, the Participant may elect payment of the Actuarial

Equivalent of the Participant's Termination Benefit to commence as of the first day of any month before such Normal Retirement Date and coincident with or following the Participant's Early Retirement Date. Any such election of the earlier Annuity Starting Date shall be made by giving advance written notice to the Administrator in accordance with rules prescribed by the Administrator. Except as provided in Article V and Article VII, no benefits shall be payable to any person if the Participant dies prior to the Annuity Starting Date. A terminated Participant who has no vested interest in the Participant's accrued benefit shall be deemed to have received a distribution of the Participant's entire vested benefit. The Committee or its delegatee may, in its discretion, fully vest a Participant in the Participant's accrued benefit in the event the Participant's employment with the Company is affected by a transaction undertaken by the Company.

4.2 Amount of Termination Benefit

Except as provided in the applicable Supplement or Section 3.6, a Participant's monthly Termination Benefit shall be determined pursuant to Section 3.1.2 as in effect on the date his Years of Vesting Service terminate based on the Participant's Years of Vesting Service as of such date. Except as provided in the applicable Supplement, if payment of the Participant's Termination Benefit commences before the Normal Retirement Date, the amount of the monthly benefit shall be reduced to an Actuarial Equivalent to reflect such earlier commencement.

18

ARTICLE V

Disability Retirement Benefits

5.1 Disability Retirement

To the extent provided in the applicable Supplement, a Participant who is an Employee and who satisfies the requirements for Disability Retirement in the applicable Supplement shall be entitled to receive a Disability Retirement Benefit determined under Section 5.2. If a Participant's Total and Permanent Disability ceases, the payment of the Participant's Disability Retirement Benefit shall cease.

5.2 Amount of Disability Retirement Benefit

A Participant's Disability Retirement Benefit shall be determined pursuant to the applicable Supplement as in effect on the date the Participant's Years of Credited Service terminate.

19

ARTICLE VI

Payment of Retirement Benefits

6.1 Normal Form of Benefit

Except as otherwise provided in the applicable Supplement, a Participant's benefit shall be paid in the form of a 100% Joint and Survivor's Annuity, with the Participant's spouse as joint annuitant if the Participant is married on the Annuity Starting Date, and in the form of an Individual Life Annuity if the Participant is not married on the Annuity Starting Date, unless the Participant elects not to receive payments pursuant to this Section 6.1 and to receive payments in one of the optional forms permitted under Section 6.2. An election not to receive the normal form of benefit and to receive payment in an optional form shall satisfy the applicable requirements of Section 6.3.

6.2 Optional Forms of Benefit

Except as otherwise provided in the applicable Supplement, a married Participant may elect, with spousal consent and in accordance with Section 6.3, to receive the Participant's benefits in the form of an Individual Life Annuity.

6.3 Election of Benefits

6.3.1 The Administrator shall provide each Participant with a written notice containing the following information:

- (a) a general description of the normal form of benefit payable under the Plan;
- (b) the Participant's right to make and the effect of an election to waive the normal form of benefit;
- (c) the right of the Participant's spouse not to consent to the Participant's election under Section 6.1;
- (d) the right of Participant to revoke such election, and the effect of such revocation;
- (e) the optional forms of benefits available under the Plan; and
- (f) the Participant's right to request in writing information on the particular financial effect of an election by the Participant to receive an optional form of benefit in lieu of the normal form of benefit.

6.3.2 The notice under Section 6.3.1 shall be provided to the Participant at each of the following times as shall be applicable to him:

20

- (a) not more than 90 days and not less than 30 days after a Participant who is in the employ of the Company or an Affiliate gives notice of the Participant's intention to terminate employment and commence receipt of the Participant's retirement benefits under the Plan; or
- (b) not more than 90 days and not less than 30 days prior to the attainment of age 65 of a Participant (whether or not the Participant has terminated employment) who has not previously commenced receiving retirement benefits.

The election period in Section 6.3.3 for a Participant who requests additional information during the election period will be extended until 90 days after the additional information is mailed or personally delivered. Any such request shall be made only within 90 days after the date the information described in Section 6.3.1 is given to the Participant, and the Administrator shall not be obligated to comply with more than one such request. Any information provided pursuant to this Section 6.3.2 will be given to the Participant within 30 days after the date of the Participant's request and will be based upon the estimated benefits to which the Participant will be entitled as of the later of the first day on which such benefits could commence or the last day of the Plan Year in which the Participant's request is received. If a Participant files an election (or revokes an election) pursuant to this Section 6.3 less than 60 days prior to the Annuity Starting Date, such Participant's initial payments may be delayed for administrative reasons. In such event, the payments shall begin as soon as practicable and shall be made retroactively to such date.

6.3.3 A Participant may make the election provided in Section 6.1 by filing the prescribed form with the Administrator at any time during the election period. The election period shall begin 90 days prior to the Participant's Annuity Starting Date. Such election shall be subject to the written consent of the Participant's spouse, acknowledging the effect of the election and witnessed by a Plan representative or a notary public. Such spousal consent shall not be required if the Participant establishes to the satisfaction of the Administrator that the consent of the spouse may not be obtained because there is no spouse or the spouse cannot be located. A spouse's consent shall be

irrevocable. The election in Section 6.1 may be revoked or changed at any time during the election period but shall be irrevocable thereafter.

6.3.4 Notwithstanding Section 6.3.3:

- (a) distribution of benefits may commence less than 30 days after the notice required pursuant to Section 6.3.1 is provided if:
 - (i) the Participant elects to waive the requirement that notice be given at least 30 days prior to the Annuity Starting Date; and
 - (ii) the distribution commences more than 7 days after such notice is provided.

21

- (b) The notice described in Section 6.3.1 may be provided after the Annuity Starting Date, in which case the applicable election period shall not end before the 30th day after the date on which such notice is provided, unless the Participant elects to waive the 30-day notice requirements pursuant to Subsection (a) above.

6.4 FMC Participants in Pay Status

Notwithstanding any provision in the Plan to the contrary, each FMC Participant who had elected to receive and/or was receiving their normal retirement benefit, early retirement benefit, deferred retirement benefit, disability retirement benefit or termination benefit under the FMC Plan prior to the Effective Date shall on and after the Effective Date continue to receive such benefits in the same form, and in the same amount as such FMC Participant and/or, as applicable, FMC Joint Annuitant, was receiving or would have received under the FMC Plan prior to the Effective Date as if such benefits were paid by the FMC Plan. In addition, each FMC Beneficiary who was receiving benefits under the FMC Plan on behalf of an FMC Participant prior to the Effective Date shall continue to receive such benefits from this Plan after the Effective Date in the same form and in the same amount as if such benefits were paid by the FMC Plan.

22

ARTICLE VII

Survivor's Benefits

7.1 Surviving Spouse's Benefit

If a Participant who has 5 or more Years of Vesting Service dies before the Annuity Starting Date and leaves a surviving spouse to whom the Participant has been married for at least 12 months, the Participant's surviving spouse shall be entitled to receive a survivor's benefit for life. Except as otherwise provided in the applicable Supplement, the amount of such survivor's benefit shall be determined pursuant to Section 4.2 based upon the Participant's age and Years of Credited Service on the date of the Participant's death and paid in the form of a 50% Joint and Survivor's Annuity as if the Participant had died on the day before such benefits commence. Except as otherwise provided in the applicable Supplement, payment of the survivor's benefit shall commence on the first day of the month coincident with or next following the later of the first date the Participant could have commenced an Early Retirement Benefit or the Participant's death, unless the Participant's spouse elects to commence payment of benefits as of the first day of any subsequent month, but not later than the Participant's Normal Retirement Date.

7.2 Certain Former Employees

FMC Participants who have 10 Years of Vesting Service but who have not been credited with an Hour of Service on or after August 23, 1984 and are not

receiving benefits on that date shall be entitled to elect survivor's benefits only as follows:

- (a) if the FMC Participant is credited with an hour of service under the FMC Plan or a predecessor plan on or after September 2, 1974, but is not otherwise credited with an hour of service under the FMC Plan or this Plan in a Plan Year beginning on or after January 1, 1976, the Participant shall be afforded an opportunity to elect payment of benefits in the form of a 100% Joint and Survivor's Annuity; or
- (b) if the Participant is credited with an Hour of Service under this Plan, the FMC Plan, or a predecessor plan in a Plan Year beginning after December 31, 1975, the Participant shall be afforded the opportunity to elect a Surviving Spouse's Benefit under Section 7.1.

23

ARTICLE VIII

Fiduciaries

8.1 Named Fiduciaries

8.1.1 The Company is the Plan sponsor and a "named fiduciary" with respect to control over and management of the Plan's assets only to the extent that it (a) shall appoint the members of the Committee which administers the Plan at the Administrator's direction; (b) shall delegate its authorities and duties as "plan administrator," as defined under ERISA, to the Committee; and (c) shall continually monitor the performance of the Committee.

8.1.2 The Company, as Administrator, and the Committee, which administers the Plan at the Administrator's direction, are "named fiduciaries" of the Plan, as that term is defined in ERISA Section 402(a)(2), with authority to control and manage the operation and administration of the Plan. The Administrator is also the "administrator" and "plan administrator" of the Plan, as those terms are defined in ERISA Section 3(16)(A) and Code Section 414(g), respectively.

8.1.3 The Trustee is a "named fiduciary" of the Plan, as that term is defined in ERISA Section 402(a)(2), with authority to manage and control all Trust assets, except to the extent that authority is delegated to an Investment Manager or to the extent the Administrator or the Committee directs the allocation of Trust assets among general investment categories.

8.1.4 The Company, the Administrator, and the Trustee are the only named fiduciaries of the Plan.

8.2 Employment of Advisers

A named fiduciary, and any fiduciary appointed by a named fiduciary, may employ one or more persons to render advice regarding any of the named fiduciary's or fiduciary's responsibilities under the Plan.

8.3 Multiple Fiduciary Capacities

Any named fiduciary and any other fiduciary may serve in more than one fiduciary capacity with respect to the Plan.

8.4 Payment of Expenses

All Plan expenses, including expenses of the Administrator, the Committee, the Trustee, any Investment Manager and any insurance company, will be paid by the Trust Fund, unless a Participating Employer elects to pay some or all of those expenses.

24

8.5 Indemnification

To the extent not prohibited by state or federal law, each Participating Employer agrees to, and will indemnify and save harmless the Administrator, any past, present, additional or replacement member of the Committee, and any other employee, officer or director of that Participating Employer, from all claims for liability, loss, damage (including payment of expenses to defend against any such claim) fees, fines, taxes, interest, penalties and expenses which result from any exercise or failure to exercise any responsibilities with respect to the Plan, other than willful misconduct or willful failure to act.

25

ARTICLE IX

Plan Administration

9.1 Powers, Duties and Responsibilities of the Administrator and the Committee

9.1.1 The Administrator and the Committee have full discretion and power to construe the Plan and to determine all questions of fact or interpretation that may arise under it. Interpretation of the Plan or determination of questions of fact regarding the Plan by the Administrator or the Committee will be conclusively binding on all persons interested in the Plan.

9.1.2 The Administrator and the Committee have the power to promulgate such rules and procedures, to maintain or cause to be maintained such records, and to issue such forms as it deems necessary or proper to administer the Plan.

9.1.3 Subject to the terms of the Plan, the Administrator and/or the Committee will determine the time and manner in which all elections authorized by the Plan must be made or revoked.

9.1.4 The Administrator and the Committee have all the rights, powers, duties and obligations granted or imposed upon them elsewhere in the Plan.

9.1.5 The Administrator and the Committee have the power to do all other acts in the judgment of the Administrator or the Committee necessary or desirable for the proper and advantageous administration of the Plan.

9.1.6 The Administrator and the Committee will exercise all responsibilities in a uniform and nondiscriminatory manner.

9.2 Delegation of Administration Responsibilities

The Administrator and the Committee may designate by written instrument one or more actuaries, accountants or consultants as fiduciaries to carry out, where appropriate, the administrative responsibilities, including their fiduciary duties. The Committee may from time to time allocate or delegate to any subcommittee, member of the Committee and others, not necessarily employees of the Company, any of its duties relative to compliance with ERISA, administration of the Plan and related matters, including involving the exercise of discretion. The Company's duties and responsibilities under the Plan shall be carried out by its directors, officers and employees, acting on behalf of and in the name of the Company in their capacities as directors, officers and employees, and not as individual fiduciaries. No director, officer nor employee of the Company shall be a fiduciary with respect to the Plan unless he or she is specifically so designated and expressly accepts such designation.

26

9.3 Committee Members

The Committee shall consist of not less than 3 people, who need not be directors, and shall be appointed by the Chief Executive Officer of the Company. Any Committee member may resign and the Chief Executive Officer may remove any Committee member, with or without cause, at any time. A majority of the members of the Committee shall constitute a quorum for the transaction of business and the act of a majority of the Committee members at a meeting at which a quorum is present shall be the act of the Committee. The Committee can act by written consent signed by all of its members. Any members of the Committee who are Employees shall not receive compensation for their services for the Committee. No Committee member shall be entitled to act on or decide any matter relating solely to his or her status as a Participant.

27

ARTICLE X

Funding of the Plan

10.1 Appointment of Trustee

The Committee or its authorized delegatee will appoint the Trustee and either may remove it. The Trustee accepts its appointment by executing the Trust Agreement. A Trustee will be subject to direction by the Committee or its authorized delegatee or, to the extent specified by the Company, by an Investment Manager, and will have the degree of discretion to manage and control Plan assets specified in the Trust Agreement. Neither the Company nor any other Plan fiduciary will be liable for any act or omission to act of a Trustee, as to duties delegated to the Trustee.

10.2 Actuarial Cost Method

The Committee or its authorized delegatee shall determine the actuarial cost method to be used in determining costs and liabilities under the Plan pursuant to Section 301 et seq., of ERISA and Section 412 of the Code. The Committee or its authorized delegatee shall review such actuarial cost method from time to time, and if it determines from review that such method is no longer appropriate, then it shall petition the Secretary of the Treasury for approval of a change of actuarial cost method.

10.3 Cost of the Plan

Annually the Committee or its authorized delegatee shall determine the normal cost of the Plan for the Plan Year and the amount (if any) of the unfunded past service cost on the basis of the actuarial cost method established for the Plan using actuarial assumptions which, in the aggregate, are reasonable. The Committee or its authorized delegatee shall also determine the contributions required to be made for each Plan Year by the Participating Employers in order to satisfy the minimum funding standard (or alternative minimum funding standard) for such Plan Year determined pursuant to Sections 302 through 305 of ERISA and Section 412 of the Code.

10.4 Funding Policy

The Participating Employers shall cause contributions to be made to the Plan for each Plan Year in the amount necessary to satisfy the minimum funding standard (or alternative minimum funding standard) for such Plan Year; provided, however, that this obligation shall cease when the Plan is terminated. In the case of a partial termination of the Plan, this obligation shall cease with respect to those Participants, Joint Annuitants and Beneficiaries who are affected by such partial termination. Each contribution is conditioned upon its deductibility under Section 404 of the Code and shall be returned to the Participating Employers within one year after the disallowance of the deduction (to the extent disallowed). Upon the Company's written request, a contribution that was made by a mistake of fact shall be returned to the Participating Employer within one year after the payment of the contribution.

10.5 Cash Needs of the Plan

The Committee or its authorized delegatee from time to time shall estimate the benefits and administrative expenses to be paid out of the Plan during the period for which the estimate is made and shall also estimate the contributions to be made to the Plan during such period by the Participating Employers. The Committee or its authorized delegatee shall inform the Trustees of the estimated cash needs of and contributions to the Plan during the period for which such estimates are made. Such estimates shall be made on an annual, quarterly, monthly or other basis, as the Committee shall determine.

10.6 Public Accountant

The Committee or its authorized delegatee shall engage an independent qualified public accountant to conduct such examinations and to render such opinions as may be required by Section 103(a)(3) of ERISA. The Committee or its authorized delegatee in its discretion may remove and discharge the person so engaged, but in such case it shall engage a successor independent qualified public accountant to perform such examinations and to render such opinions.

10.7 Enrolled Actuary

The Committee or its authorized delegatee shall engage an enrolled actuary to prepare the actuarial statement described in Section 103(d) of ERISA and to render the opinion described in Section 103(a)(4) of ERISA. The Committee or its authorized delegatee in its discretion may remove and discharge the person so engaged, but in such event it shall engage a successor enrolled actuary to perform such examination and render such opinion.

10.8 Basis of Payments to the Plan

All contributions to the Plan shall be made by the Participating Employers and no contributions shall be required of or permitted by Participants. From time to time the Participating Employers shall make such contributions to the Plan as the Company determines to be necessary or desirable in order to fund the benefits provided by the Plan and any expenses thereof which are paid out of the Trust Fund and in order to carry out the obligations of the Participating Employers set forth in Section 10.3. All contributions to the Plan shall be held by the Trustee in accordance with the Trust Agreement.

10.9 Basis of Payments from the Plan

All benefits payable under the Plan shall be paid by the Trustee out of the Trust Fund pursuant to the directions of the Committee or its authorized delegatee and the terms of the Trust Agreement. The Trustee shall pay all proper expenses of the Plan and the Trust Fund out of the Trust Fund, except to the extent paid by the Participating Employers.

ARTICLE XI

Plan Amendment or Termination

11.1 Plan Amendment or Termination

The Company may, subject to any applicable Collective Bargaining Agreement, amend, modify or terminate the Plan at any time by resolution of the Board or by resolution of or other action recorded in the minutes of the Administrator or Committee. Execution and delivery by the Administrator or the Committee or by the Chairman of the Board, the President, or any Vice President

of the Company of an amendment to the Plan is conclusive evidence of the amendment, modification or termination. The Committee in any event shall have the authority to amend the Plan at any time to the extent that such amendments are required in order to obtain a favorable determination letter from the Internal Revenue Service regarding the Plan's qualification under the Code or to conform the Plan to such regulations and rulings as may be issued by the Internal Revenue Service or the United States Department of Labor.

11.2 Limitations on Plan Amendment

No Plan amendment can:

- (a) authorize any part of the Trust Fund to be used for, or diverted to, purposes other than the exclusive benefit of Participants or their Beneficiaries;
- (b) decrease the accrued benefits of any Participant or his or her Beneficiary under the Plan; or
- (c) except to the extent permitted by law, eliminate or reduce an early retirement benefit or retirement-type subsidy (as defined in Code Section 411) or an optional form of benefit with respect to service prior to the date the amendment is adopted or effective, whichever is later.

11.3 Effect of Plan Termination

Upon termination of the Plan, each Participant's rights to benefits accrued hereunder shall be vested and nonforfeitable, and the Trust shall continue until the Trust Fund has been distributed as provided in Section 11.4. Any other provision hereof notwithstanding, the Participating Employers shall have no obligation to continue making contributions to the Plan after termination of the Plan. Except as otherwise provided in ERISA, neither the Participating Employers nor any other person shall have any liability or obligation to provide benefits hereunder after such termination in excess of the value of the Trust Fund. Upon such termination, Participants and Beneficiaries shall obtain benefits solely from the Trust Fund. Upon partial termination of the Plan, this Section 11.3 shall apply only with respect to such Participants and Beneficiaries as are affected by such partial termination.

30

11.4 Allocation of Trust Fund on Termination

On termination of the Plan, the Trust Fund shall be allocated by the Administrator on an actuarial basis among Participants and Beneficiaries in the manner prescribed by Section 4044 of ERISA. Any residual assets of the Trust Fund remaining after such allocation shall be distributed to the Company if (a) all liabilities of the Plan to Participants and Beneficiaries have been satisfied and (b) such a distribution does not contravene any provision of law. The foregoing notwithstanding, if any remaining assets of the Plan are attributable to Employee Contributions, such assets shall be equitably distributed to the Participants who made such contributions (or to their Beneficiaries) in accordance with their rate of contribution. Effective January 1, 1989, the benefit of any highly compensated employee or former employee (determined in accordance with section 414(g) of the Code and regulations thereunder) shall be limited to a benefit that is nondiscriminatory under section 401(a)(4) of the Code. In the event of a partial termination of the Plan, the Administrator shall arrange for the division of the Trust Fund, on a nondiscriminatory basis to the extent required by section 401 of the Code, into the portion attributable to those Participants and Beneficiaries who are not affected by such partial termination and the portion attributable to such persons who are so affected. The portion of the Trust Fund attributable to persons who are so affected shall be allocated in the manner prescribed by section 4044 of ERISA.

31

ARTICLE XII

Miscellaneous Provisions -----

12.1 Subsequent Changes -----

All benefits to which any Participant may be entitled hereunder shall be determined under the Plan in effect when the Participant ceases to be an Eligible Employee (or under the FMC Plan, as of the date each FMC Participant who is not an Employee ceased to be an eligible employee under the FMC Plan) and shall not be affected by any subsequent change in the provisions of the Plan, unless the Participant again becomes an Eligible Employee.

12.2 Plan Mergers -----

The Plan shall not be merged or consolidated with any other plan, and no assets or liabilities of the Plan shall be transferred to any other plan, unless each Participant would receive a benefit immediately after such merger, consolidation or transfer (if the Plan then terminated) which is equal to or greater than the benefit such Participant would have been entitled to receive immediately before such merger, consolidation or transfer (if the Plan had then been terminated). A list of other plans which have been merged into the FMC Plan or this Plan is attached hereto and made a part hereof as Exhibit A.

12.3 No Assignment of Property Rights -----

The interest or property rights of any person in the Plan, in the Trust Fund or in any payment to be made under the Plan shall not be assignable nor be subject to alienation or option, either by voluntary or involuntary assignment or by operation of law, including (without limitation) bankruptcy, garnishment, attachment or other creditor's process, and any act in violation of this Section 12.3 shall be void. This provision shall not apply to a "qualified domestic relations order" defined in Code Section 414(p). The Company shall establish a written procedure to determine the qualified status of domestic relations orders and to administer distributions under such qualified orders.

In addition, the prohibition of this Section 12.3 will not apply to any offset of a Participant's benefit under the Plan against an amount the Participant is ordered or required to pay to the Plan under a judgment, order, decree or settlement agreement that meets the requirements as set forth in this Section 12.3. The Participant must be ordered or required to pay the Plan under a judgment of conviction for a crime involving the Plan, under a civil judgment (including a consent order or decree) entered by a court in an action brought in connection with a violation (or alleged violation) of part 4 of subtitle B of title I of ERISA, or pursuant to a settlement agreement between the Secretary of Labor and the Participant in connection with a violation (or alleged violation) of that part 4. This judgment, order, decree or settlement agreement must expressly provide for the offset of all or part of the amount that must be paid to the Plan against the Participant's benefit under the Plan. In addition, if a Participant is entitled to receive a 100% Joint and Survivor Annuity under Section 6.1 of the Plan or a Surviving Spouse's

Benefit under Section 7.1 of the Plan, and the Participant is married at the time at which the offset is to be made, the Participant's spouse must consent to the offset in accordance with the spousal consent requirements of Section 6.3.3 of the Plan, an election to waive the right of the spouse to the 100% Joint and Survivor Annuity (made in accordance with Section 6.3 of the Plan) or the Surviving Spouse's Benefit under Section 7.1 of the Plan, must be in effect, the spouse is ordered or required in the judgment, order, decree, or settlement to pay an amount to the Plan in connection with a violation of Part 4 of subtitle B or ERISA Title I, or the spouse retains in the judgment, order, decree, or settlement the right to receive the survivor annuity under the 100% Joint and Survivor Annuity or under the Surviving Spouse's Benefit, determined in the following manner: the Participant terminated employment on the date of the offset, there was no offset, the Plan permitted the commencement of benefits only on or after Normal Retirement Age, the Plan provided only the minimum-required qualified joint and survivor annuity, and the amount of the

Surviving Spouse's Benefit under the Plan is equal to the amount of the survivor annuity payable under the minimum-required qualified joint and survivor annuity. For purposes of this Section 12.3 the term "minimum-required qualified joint and survivor annuity" means a qualified joint and survivor annuity which is the Actuarial Equivalent of the Participant's accrued benefit and under which the survivor's annuity is 50% of the amount of the annuity which is payable during the joint lives of the Participant and the Participant's spouse.

12.4 Beneficiary

To the extent permitted by the applicable Supplement, the Beneficiary of a Participant shall be the person or persons so designated by such Participant with spousal consent and in accordance with Section 6.3. A Participant may revoke and change a designation of a Beneficiary at any time. A designation of a Beneficiary, or any revocation and change thereof, shall be effective only if it is made in writing in a form acceptable to the Administrator and is received by it prior to the Participant's death.

12.5 Benefits Payable to Minors, Incompetents and Others

If any benefit is payable to a minor, an incompetent, or a person otherwise under a legal disability, or to a person the Administrator reasonably believes to be physically or mentally incapable of handling and disposing of his or her property, whether because of his or her advanced age, illness, or other physical or mental impairment, the Administrator has the power to apply all or any part of the benefit directly to the care, comfort, maintenance, support, education, or use of the person, or to pay all or any part of the benefit to the person's parent, guardian, committee, conservator, or other legal representative, wherever appointed, to the individual with whom the person is living or to any other individual or entity having the care and control of the person. The Plan, the Administrator and any other Plan fiduciary will have fully discharged all responsibilities to the Participant or Beneficiary entitled to a payment by making payment under the preceding sentence.

33

12.6 Employment Rights

Nothing in the Plan shall be deemed to give any person a right to remain in the employ of the Company and Affiliates or affect any right of the Company or any Affiliate to terminate a person's employment with or without cause.

12.7 Proof of Age and Marriage

Participants and Beneficiaries shall furnish proof of age and marital status satisfactory to the Administrator at such time or times as it shall prescribe. The Administrator may delay the disbursement of any benefits under the Plan until all pertinent information with respect to age or marital status has been furnished and then make payment retroactively.

12.8 Small Annuities

If the lump sum Actuarial Equivalent value of a retirement or survivor's benefit is \$5,000 or less, such amount shall be paid in a lump sum as soon as administratively practicable following the Participant's retirement, termination of employment, or death.

If a lump sum distribution is so paid and the Participant is thereafter reemployed by the Company, the Participant shall have the option to repay to the Plan the amount of such distribution, together with interest at the rate of 5% per annum (or such other rate as may be prescribed pursuant to section 411(c)(2)(C)(III) of the Code), compounded annually from the date of the distribution to the date of repayment. If a reemployed Participant does not make such repayment, no part of the Period of Service with respect to which the lump sum distribution was made shall count as Years of Vesting Service or Years of Credited Service.

12.9 Controlling Law

The Plan and all rights thereunder shall be interpreted and construed in accordance with ERISA and, to the extent that state law is not preempted by ERISA, the law of the State of Illinois.

12.10 Direct Rollover Option

Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section 12.10, a distributee may elect, at the time and in the manner prescribed by the Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

- (a) As used in this Section 12.10, an "eligible rollover distribution" means any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies)

34

of the distributee and the distributee's designated beneficiary, or for a specified period of 10 years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); and any other distribution(s) that is reasonably expected to total less than \$200 during a year.

- (b) As used in this Section 12.10, an "eligible retirement plan" means an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. In the case of an eligible rollover distribution to the surviving spouse, however, an eligible retirement plan is an individual retirement account or individual retirement annuity.
- (c) As used in this Section 12.10, a "distributee" includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving spouse and the Employee's or former Employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse.
- (d) As used in this Section 12.10, a "direct rollover" is a payment by the Plan to the eligible retirement plan specified by the distributee.

12.11 Claims Procedure

12.11.1 Any application for benefits under the Plan and all inquiries concerning the Plan shall be submitted to the Company at such address as may be announced to Participants from time to time. Applications for benefits shall be in writing on the form prescribed by the Company and shall be signed by the Participant or, in the case of a benefit payable after the death of the Participant, by the Participant's surviving spouse or Beneficiary, as the case may be.

12.11.2 The Company shall give written notice of its decision on any application to the applicant within 90 days. If special circumstances require a longer period of time the Company shall so notify the applicant within 90 days,

and give written notice of its decision to the applicant within 180 days after receiving the application. In the event any application for benefits is denied in whole or in part, the Company shall notify the applicant in writing of the right to a review of the denial. Such written notice shall set forth, in a manner calculated to be understood by the applicant, specific reasons for the denial, specific references to the Plan provisions on which the denial is based, a description of any information or material necessary to perfect the application, an explanation of why such material is necessary and an explanation of the Plan's review procedure.

35

12.11.3 The Company shall appoint a "Review Panel," which shall consist of three or more individuals who may (but need not) be employees of the Company. The Review Panel shall be the named fiduciary which has the authority to act with respect to any appeal from a denial of benefits under the Plan.

12.11.4 Any person (or his authorized representative) whose for benefits is denied in whole or in part may appeal the denial by submitting to the Review Panel a request for a review of the application within 60 days after receiving written notice of the denial. The Company shall give the applicant or such representative an opportunity to review, by written request, pertinent materials (other than legally privileged documents) in preparing such request for review. The request for review shall be in writing and addressed as follows: "Review Panel of the Employee Benefits Plan Committee, 200 East Randolph Drive, Chicago, Illinois 60601." The request for review shall set forth all of the grounds on which it is based, all facts in support of the request and any other matters which the applicant deems pertinent. The Review Panel may require the applicant to submit such additional facts, documents or other material as it may deem necessary or appropriate in making its review.

12.11.5 The Review Panel shall act upon each request for review within 60 days after receipt thereof. If special circumstances require a longer period of time the Review Panel shall so notify the applicant within 60 days, and give written notice of its decision to the applicant within 120 days after receiving the request for review. The Review Panel shall give notice of its decision to the Company and to the applicant in writing. In the event the Review Panel confirms the denial of the application for benefits in whole or in part, such notice shall set forth in a manner calculated to be understood by the applicant, the specific reasons for such denial and specific references to the Plan provisions on which the decision is based.

12.11.6 The Review Panel shall establish such rules and procedures, consistent with ERISA and the Plan, as it may deem necessary or appropriate in carrying out its responsibilities under this Section 12.11.

12.11.7 No legal or equitable action for benefits under the Plan shall be brought unless and until the claimant (a) has submitted a written application for benefits in accordance with Section 12.10.1, (b) has been notified by the Company that the application is denied, (c) has filed a written request for a review of the application in accordance with Section 12.10.4 and (d) has been notified in writing that the Review Panel has affirmed the denial of the application; provided that legal action may be brought after the Review Panel has failed to take any action on the claim within the time prescribed in Section 12.11.5. A claimant may not bring an action for benefits in accordance with this Section 12.11.7 after 90 days after the Review Panel denies the claimant's application for benefits.

12.12 Participation in the Plan by an Affiliate

12.12.1 With the consent of the Board, any Affiliate, by appropriate action of its board of directors, a general partner or the sole proprietor, as the case may be, may adopt the Plan and determine the classes of its Employees that will be Eligible Employees.

36

12.12.2 A Participating Employer will have no power with respect to the Plan except as specifically provided herein.

12.13 Action by Participating Employers

Any action required to be taken by the Company pursuant to any Plan provisions will be evidenced in the manner set forth in Section 11.1. Any action required to be taken by a Participating Employer will be evidenced by a resolution of the Participating Employer's board of directors (or an authorized committee of that board). Participating Employer action may also be evidenced by a written instrument executed by any person or persons authorized to take the action by the Participating Employer's board of directors, any authorized committee of that board, or the stockholders. A copy of any written instrument evidencing the action by the Company or Participating Employer must be delivered to the secretary or assistant secretary of the Company or Participating Employer.

37

ARTICLE XIII

Top Heavy Provisions

13.1 Top Heavy Definitions

For purposes of this Article XIII and any amendments to it, the terms listed in this Section 13.1 have the meanings ascribed to them below.

Aggregate Account means the value of all accounts maintained on behalf of a Participant, whether attributable to Company or employee contributions, determined under applicable provisions of the defined contribution plan used in determining Top Heavy Plan status.

Aggregation Group means the group of plans in a Mandatory Aggregation Group, if any, that includes the Plan, unless including additional Related Plans in the group would prevent the Plan for being a Top Heavy Plan, in which case Aggregation Group means the group of plans in a Permissive Aggregation Group, if any, that includes the Plan.

Compensation means compensation as defined in Code Section 415(c)(3) and Treasury regulations thereunder. For purposes of determining who is a Key Employee, Compensation will be applied by taking into account amounts paid by Affiliates who are not Participating Employers, as well as amounts paid by Participating Employers, and without applying the exclusions for amounts paid by a Participating Employer to cover an Employee's nonqualified deferred compensation FICA tax obligations and for gross-up payments on such FICA tax payments.

Determination Date means, for a Plan Year, the last day of the preceding Plan Year. If the Plan is part of an Aggregation Group, the Determination Date for each other plan will be, for any Plan Year, the Determination Date for that other plan that falls in the same calendar year as the Determination Date for the Plan.

Key Employee means an employee described in Code Section 416(i)(1) and the regulations promulgated thereunder. Generally, a Key Employee is an Employee or former Employee who, at any time during the Plan Year containing the Determination Date or any of the 4 preceding Plan Years, is:

- (a) an officer of the Company or an Affiliate with annual Compensation greater than 50% of the amount in effect under Code Section 415(b)(1)(A);
- (b) one of the 10 Employees of the Company and all Affiliates owning (or considered to own within the meaning of Code Section 318) the largest interests in any of the Company and the Affiliates, but only if the Employee has annual Compensation greater than the limitation in effect under Code Section 415(c)(1)(A);

- (c) a 5% owner of the Company or an Affiliate; or

38

- (d) a 1% owner of the Company or an Affiliate with annual Compensation from the Company and all Affiliates of more than \$150,000.

Mandatory Aggregation Group means each plan (considering the Plan and

Related Plans) that, during the Plan Year that contains the Determination Date or any of the 4 preceding Plan Years:

- (a) had a participant who was a Key Employee; or
- (b) was required to be considered with a plan in which a Key Employee participated in order to enable the plan in which the Key Employee participated to meet the requirements of Code Section 401(a)(4) or 410(b).

Non-key Employee means an Employee or former Employee who is not a Key

Employee.

Permissive Aggregation Group means the group of plans consisting of

the plans in a Mandatory Aggregation Group with the Plan, plus any other Related Plan or Plans that, when considered as a part of the Aggregation Group, does not cause the Aggregation Group to fail to satisfy the requirements of Code Section 401(a)(4) or 410(b).

Present Value of Accrued Benefits means, in the case of a defined

benefit plan, a Participant's present value of accrued benefits determined as follows:

- (a) as of the most recent "Actuarial Valuation Date," which is the most recent valuation date within a 12-month period ending on the Determination Date;
- (b) as if the Participant terminated service as of the actuarial valuation date; and
- (c) the Actuarial Valuation Date must be the same date used for computing the defined benefit plan minimum funding costs, regardless of whether a valuation is performed that Plan Year.

Present Value means, in calculating a Participant's present value of

accrued benefits as of a Determination Date, the sum of:

- (a) the Actuarial Equivalent present value of accrued benefits;
- (b) any Plan distributions made within the Plan Year that includes the Determination Date or within the 4 preceding Plan Years. However, in the case of distributions made after the valuation date and prior to the Determination Date, such distributions are not included as distributions for top heavy purposes to the extent that such distributions are already included in the Participant's present value of accrued benefits as of the valuation date. Notwithstanding anything herein to the contrary, all

39

distributions, including distributions under a terminated plan which if it had not been terminated would have been required to be included in an Aggregation Group, will be counted;

- (c) any Employee Contributions, whether voluntary or mandatory.

However, amounts attributable to tax deductible Qualified Voluntary Employee Contributions shall not be considered to be a part of the Participant's present value of accrued benefits;

- (d) with respect to unrelated rollovers and plan-to-plan transfers (ones which are both initiated by the Participant and made from a plan maintained by one employer to a plan maintained by another employer), if this Plan provides for rollovers or plan-to-plan transfers, it shall always consider such rollover or plan-to-plan transfer as a distribution for the purposes of this Section 13.1. If this Plan is the plan accepting such rollovers or plan-to-plan transfers, it shall not consider such rollovers or plan-to-plan transfers, as part of the Participant's present value of accrued benefits; and
- (e) with respect to related rollovers and plan-to-plan transfers (ones either not initiated by the Participant or made to a plan maintained by the same employer), if this Plan provides the rollover or plan-to-plan transfer, it shall not be counted as a distribution for purposes of this Section. If this Plan is the plan accepting such rollover or plan-to-plan transfer, it shall consider such rollover or plan-to-plan transfer as part of the Participant's present value of accrued benefits, irrespective of the date on which such rollover or plan-to-plan transfer is accepted.

Related Plan means any other defined contribution plan (a "Related

Defined Contribution Plan") or defined benefit plan (a "Related Defined Benefit Plan") (both as defined in Code Section 415(k), maintained by the Company or an Affiliate.

A Super Top Heavy Aggregation Group exists in any Plan Year for which,

as of the Determination Date, the sum of the present value of accrued benefits and the Aggregate Accounts of Key Employees under all plans in the Aggregation Group exceeds 90% of the sum of the present value of accrued benefits and the Aggregate Accounts of all employees under all plans in the Aggregation Group. In determining the sum of the Present Value of Accrued Benefits and/or Aggregate Accounts for all employees, the present value of accrued benefits and/or Aggregate Accounts for any Non-key Employee who was a Key Employee for any Plan Year preceding the Plan Year that contains the Determination Date will be excluded.

Super Top Heavy Plan means the Plan when it is described in the second

sentence of Section 13.2.

A Top Heavy Aggregation Group exists in any Plan Year for which, as of

the Determination Date, the sum of the Present Value of Accrued Benefits for Key Employees under all plans in the Aggregation Group exceeds 60% of the sum of the Present Value of Accrued Benefits for all employees under all plans in the Aggregation Group. In determining the sum of

40

the Present Value of Accrued Benefits for all employees, the Present Value of Accrued Benefits for any Non-key Employee who was a Key Employee for any Plan Year preceding the Plan Year that contains the Determination Date will be excluded.

Top Heavy Plan means the Plan when it is described in the

first sentence of Section 13.2.

13.2 Determination of Top Heavy Status

This Plan is a Top Heavy Plan in any Plan Year in which it is a member of a Top Heavy Aggregation Group, including a Top Heavy Aggregation Group that includes only the Plan. The Plan is a Super Top Heavy Plan in any Plan Year in which it is a member of a Super Top Heavy Aggregation Group,

including a Super Top Heavy Aggregation Group that includes only the Plan.

13.3 Minimum Benefit Requirement for Top Heavy Plan

13.3.1 Minimum Accrued Benefit: The minimum accrued benefit (expressed as an Individual Life Annuity commencing at Normal Retirement Date) derived from Company contributions to be provided under this Section for each Non-key Employee who is a Participant for any Plan Year in which this Plan is a Top Heavy Plan shall equal the product of (a) 1/12th of "416 Compensation" averaged over 5 the consecutive Plan Years (or actual number of Plan Years if less) which produce the highest average and (b) the lesser of (i) 2% multiplied by Years of Vesting Service or (ii) 20%.

13.3.2 For purposes of providing the minimum benefit under Code Section 416, a Non-key Employee who is not a Participant solely because (a) his compensation is below a stated amount or (b) he declined to make mandatory contributions to the Plan will be considered to be a Participant.

13.3.3 For purposes of this Section 13.3, Years of Vesting Service for any Plan Year during which the Plan was not a Top Heavy Plan shall be disregarded.

13.3.4 For purposes of this Section 13.3, 416 Compensation for any Plan Year during which the Plan is a Top Heavy Plan shall be disregarded.

13.3.5 For the purposes of this Section 13.3, "416 Compensation" shall mean W-2 wages for the calendar year ending with or within the Plan Year, and shall be limited to \$160,000 (as adjusted for cost-of-living in accordance with Section 401(a)(17)(B) of the Code) in Top Heavy Plan Years.

13.3.6 If payment of the minimum accrued benefit commences at a date other than Normal Retirement Date, or if the form of benefit is other than on Individual Life Annuity, the minimum accrued benefit shall be the Actuarial Equivalent of the minimum accrued benefit expressed as an Individual Life Annuity commencing at Normal Retirement Date.

41

13.3.7 To the extent required to be nonforfeitable under Section 13.4, the minimum accrued benefit under this Section 13.3 may not be forfeited under Code Section 411(a)(3)(B) or Code Section 411(a)(3)(D).

13.4 Vesting Requirement for Top Heavy Plan

13.4.1 Notwithstanding any other provision of this Plan, for any Top Heavy Plan Year, the vested portion of any Participant's accrued benefit shall be determined on the basis of the Participant's number of Years of Vesting Service according to the following schedule:

Years of Service	Percentage Vested
1 - 2	0%
3	100%

If in any subsequent Plan Year, the Plan ceases to be a Top Heavy Plan, the Company may, in its sole discretion, elect to continue to apply this vesting schedule in determining the vested portion of any Participant's accrued benefit, or revert to the vesting schedule in effect before this Plan became a Top Heavy Plan. Any such reversion shall be treated as a Plan amendment.

13.4.2 The computation of a Participant's nonforfeitable percentage of the Participant's interest in the Plan shall not be reduced as the result of any direct or indirect amendment to this Plan. In the event that this Plan is amended to change or modify any vesting schedule, a Participant with at least 5 Years of Service as of the expiration date of the election period may elect to have the Participant's nonforfeitable percentage computed under the Plan without regard to such amendment. If a Participant fails to make such election, then such Participant shall be subject to the new vesting schedule. The Participant's election period shall commence on the adoption date of the amendment and shall end 60 days after the latest of

- (a) the adoption date of the amendment,
- (b) the effective date of the amendment, or
- (c) the date the Participant receives written notice of the amendment from the Company.

42

To record the amendment and restatement of the Plan to read as set forth herein, the Company has caused its authorized representative to execute the same this 1/st/ day of May, 2001, to be effective May 1, 2001, except as otherwise provided in the text herein.

FMC Technologies, Inc.

By: /s/ William H. Schumann III

Member, Employee Welfare Benefits
Plan Committee

43

EXHIBIT A

MERGED PLANS -----

The following is a list of plans which have been previously merged into the FMC Plan, the effective date of such merger and the applicable Supplement containing the provisions of such prior plans which have been maintained in the FMC Plan and transferred to this Plan in the FTI Spinoff for the applicable FMC Participants. Notwithstanding any Plan provision to the contrary, the terms of the Supplement shall control with respect to the applicable FMC Participants. Unless otherwise defined in the Supplement, defined terms used in the Supplement have the meanings ascribed to them elsewhere in the Plan.

PLAN ----	EFFECTIVE DATE OF MERGER -----	SUPPLEMENT NUMBER -----
Jetway Systems Division Pension Plan for Hourly Employees	May 27, 1994	1
FMC Corporation Retirement Plan for Hourly Employees - Packaging Machinery Division, Green Bay, WI	December 31, 1998	2
Smith Meter, Inc., Erie Plant Industrial Pension Plan	December 31, 1998	3
FMC Corporation Retirement Plan - Food Processing Machinery Division, Hoopston	December 31, 1998	4
FMC Corporation Retirement Plan for San Jose Commercial Segment - Airline Equipment Division	December 31, 1998	5
FMC Corporation Retirement Plan for San Jose Commercial Signal - Food Processing Machinery Division	December 31, 1998	6

44

SUPPLEMENT 1

JETWAY SYSTEMS DIVISION, OGDEN, UTAH

1-1 Eligible Employees

The terms of this Supplement apply only to Eligible Employees of the FMC Corporation Jetway Systems Division who work in Ogden, Utah and are covered by the Collective Bargaining Agreement between the Company and the United Steelworkers of America Local Union 6162.

1-2 Actuarial Equivalent

Actuarial Equivalent, other than for purposes of Section 12.8

of the Plan, shall be determined based on the UP-1983 Group Annuity Mortality table for males set back 1 year for the Participant and 5 years for the Beneficiary, and 8% interest compounded annually.

1-3 Average Monthly Earnings

Average Monthly Earnings means the average for each

Participant determined by dividing total Considered Compensation during the Participant's 9-year Period of Service ending on his retirement or Severance from Service Date by 108. The denominator of 108 shall be reduced to the number of months actually worked if the Participant was not employed by the Company during that entire 9-year period. The denominator shall also be reduced in the case of Disability Retirement by the number of months without pay because of Disability in the last 6 months before retirement, and in all other cases shall be reduced by the greater of the number of months without pay (a) in excess of 3, during each absence, or (b) in excess of 12.

1-4 Considered Compensation

Considered Compensation means the Base Pay paid to an

individual by the Company and/or any Affiliate during a Plan Year while that individual is a Participant. "Base Pay" means a Participant's regular hourly wage and does not include bonuses, amounts paid in lieu of regular vacation, overtime or other premium pay, deferred compensation, stock options, and other amounts that receive special tax treatment.

The annual amount of Considered Compensation taken into account for a Participant must not exceed \$160,000 (as adjusted by the Internal Revenue Service for cost-of-living increases in accordance with Code Section 401(a)(17)(B).)

1-5 Normal Retirement Date

Normal Retirement Date means the first day of the month

coinciding with or next following the Participant's 65th birthday.

45

1-6 Normal Retirement Benefit

A Participant's monthly Normal Retirement Benefit shall be the greater of (a) or (b):

- (a) 1.025% of Average Monthly Earnings multiplied by the Participant's Years of Credited Service.
- (b) The product of the benefit rate provided below in effect at the termination of the Participant's Years of Credited Service multiplied by the Participant's Years of Credited Service.

Termination Date -----	Benefit Rate -----
On or after September 1, 1998 but before August 31, 1999	\$21.50

On or after September 1, 1999

\$22.50

Effective October 8, 2000, each Participant's monthly Normal Retirement Benefit accrued under the formula described above shall be calculated and maintained as a frozen benefit ("Prior Formula Accrued Benefit"). For periods beginning on or after October 9, 2000, a Participant's Normal Retirement Benefit shall be equal to the greater of the prior Formula Accrued Benefit, if any, and the product of the benefit rate of \$30.00 multiplied by the Participant's Years of Credited Service.

1-7 Early Retirement Date

Early Retirement Date means the later of the Participant's

55th birthday and the date the Participant acquires 15 years of Credited Service.

1-8 Early Retirement Reduction Factor

If a Participant's Early Retirement Benefit commences prior to age 65, the Participant's Early Retirement Benefit shall be paid according to the reduced percentage provided below.

46

Age Benefits Begin	Reduced Percentage
65	00.00%
64	93.00%
63	86.53%
62	80.60%
61	75.20%
60	70.33%
59	66.00%
58	62.20%
57	58.93%
56	56.20%
55	54.00%

1-9 Disability Retirement

A Participant who has completed 10 Years of Vesting Service who retires due to Total and Permanent Disability shall be eligible for a Disability Retirement Benefit.

Total and Permanent Disability means a total and permanent

mental or physical disability of a Participant and confirmed by medical examination of a physician selected by the Company or the Participant, and confirmed by medical examination of a physician selected by the other party, whether or not such disability arose out of or during the course of employment, of a nature preventing such Participant from engaging in any occupation for compensation for the balance of the Participant's life.

1-10 Disability Retirement Benefit

If the Participant is eligible for unreduced Social Security benefits, the Participant's Disability Retirement Benefit shall be determined pursuant to Section 3.1.2, without reduction for early commencement, but shall be no less than \$100 per month. If the Participant is not eligible for unreduced Social Security benefits, the Participant's Disability Retirement Benefit shall be determined according to the preceding sentence, then increased by \$100 per month.

1-11 Normal Form of Benefit

A Participant's benefit shall be paid in the form of a 50% Joint and Survivor's Annuity, with the Participant's spouse as joint annuitant if the Participant is married on the Annuity Starting Date, and in the form of an Individual Life Annuity if the Participant is not married on the Annuity Starting Date, unless the Participant elects, in accordance with Section 6.3, not to receive payment in the normal form and to receive payment in one of the permitted optional forms.

1-12 Optional Forms of Benefit

47

A Participant may elect, in accordance with Section 6.3, to receive the Participant's benefits in one of the following optional forms:

- (a) an Individual Life Annuity; or
- (b) a 50% or 100% joint and survivor annuity, with the Participant's Beneficiary as the survivor.

1-13 Surviving Spouse's Benefit

The amount of the surviving spouse's benefit shall be determined pursuant to this Supplement as if the Participant had retired on the later of the Participant's 55th birthday or the date of the Participant's death. Payment of the survivor's benefit shall commence on the first day of the month next following the later of the Participant's 55th birthday or the Participant's death, unless the Participant's spouse elects to commence payment of benefits as of the first day of any subsequent month, but not later than the Participant's Normal Retirement Date.

48

SUPPLEMENT 2

PACKAGING MACHINERY DIVISION, GREEN BAY, WISCONSIN

2-1 Eligible Employees

The terms of this Supplement apply only to individuals participating in the FMC Corporation Retirement Plan for Hourly Employees - Packaging Machinery Division, Green Bay, Wisconsin ("Prior Plan") on the Freeze Date who had not yet received a full distribution of their benefit under such Prior Plan or the FMC Plan as of the Effective Date ("Participant").

2-2 Freeze Date

Effective March 22, 1995 ("Freeze Date") the union group covering the Participants was decertified and the Prior Plan was frozen. No new participants entered the Prior Plan after the Freeze Date, and no benefits accrued under the Prior Plan after the Freeze Date.

2-3 Actuarial Equivalent

Actuarial Equivalent, other than for purposes of Section 12.8

of the Plan, shall be determined based on the 1971 Group Annuity Table (weighted 95% male, 5% female) and 6% interest compounded annually.

2-4 Normal Retirement Date

Normal Retirement Date means the first day of the month

coinciding with or next following the Participant's 65th birthday.

2-5 Normal Retirement Benefit

A Participant's monthly Normal Retirement Benefit shall be the Participant's monthly normal retirement benefit accrued under the Prior Plan as of the Freeze Date.

2-6 Early Retirement Date

Early Retirement Date means the later of the Participant's

55th birthday and the date the Participant acquires 15 Years of Credited Service.

2-7 Early Retirement Reduction Factor

If a Participant's Early Retirement Benefit commences prior to age 62, the Participant's Early Retirement Benefit shall be reduced by 4% for each year between the Participant's Annuity Starting Date and the Participant's 65th birthday.

49

2-8 Surviving Spouse's Benefit

The amount of the surviving spouse's benefit shall be determined pursuant to this Supplement as if the Participant had retired on the later of the Participant's 55th birthday or the date of the Participant's death. Payment of the survivor's benefit shall commence on the first day of the month next following the later of the Participant's 55th birthday or the Participant's death, unless the Participant's spouse elects to commence payment of benefits as of the first day of any subsequent month, but not later than the Participant's Normal Retirement Date.

2-9 Participants who were Salaried Employees

Participants who prior to the Freeze Date became salaried employees and as a result became covered under the FMC Corporation Salaried Employees' Retirement Plan ("Salaried Plan"), or its predecessor plan, were given certain distribution rights as described in Section 6.2.5 of the Salaried Plan that applied to benefits payable under the Plan and the Salaried Plan.

50

SUPPLEMENT 3

SMITH METER PLANT, ERIE, PENNSYLVANIA

3-1 Eligible Employees

The terms of this Supplement apply only to Eligible Employees of the FMC Corporation Smith Meter Plan who work in Erie, Pennsylvania and who are covered by the Collective Bargaining Agreement between the Company and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America Local No. 714.

3-2 Actuarial Equivalent

Actuarial Equivalent, other than for purposes of Section 12.8

of the Plan, shall be determined based on the UP-1984 Mortality Table (for nondisabled participants) and the 1965 Railroad Board Total Disabled Annuitants Mortality Table - Ultimate Rates (for disabled participants) and the interest rate used by the Pension Benefit Guaranty Corporation for valuing immediate annuities for defined benefit plans terminating on the preceding December 31. No adjustment to such interest rate shall be made if the difference between the otherwise current rate and the applicable PBGC rate is less than 0.5%.

3-3 Service

Break-In-Service occurs when a nonvested Employee does not

accrue at least 170 Hours of Service during a calendar year. Any such break shall cause a forfeiture of prior Years of Vesting Service if the total years of consecutive Breaks-in-Service equals or exceeds the greater of five or the number of Years of Vesting Service.

If the number of consecutive Breaks-in-Service do not operate to cause a forfeiture of prior Years of Vesting Service, the prior Years of Vesting Service shall be reinstated after the Employee is again credited with 1/10th Year of Vesting Service. Further, if an Employee becomes eligible for a Disability Retirement Benefit and recovers prior to his 65th birthday, he shall retain his Years of Vesting Service upon return to active employment with the Company within 30 days after Disability Retirement Benefits cease.

Hour of Service means:

- (a) Each hour during an applicable computation period for which an Employee is directly or indirectly paid or entitled to payment as an Employee for services performed, including back pay, irrespective of mitigation of damages, or such hours directly or indirectly paid for reasons other than the performance of duties during the applicable computation period, such as vacation, holidays, paid sick or funeral leaves, and similar paid periods of nonworking time, or periods of absence because of jury duty, military leaves and other Company approved leaves of absence. The number of Hours of Service to be credited to an Employee as a result of payment for other than duties performed shall be computed in accordance

51

with such Employee's hourly rate of pay during that computation period for which payment is made.

- (b) Such Hours of Service which are paid for other than at the time they accrued shall be deemed accumulated for all purposes herein during the period for which they accrued irrespective of when payment is made.
- (c) The number of Hours of Service to be credited to an Employee for any computation period shall be governed by Sections 2530.200b-2(b) and (c) of the Labor Department Regulations relating to ERISA.
- (d) Anything contained herein to the contrary notwithstanding and solely for purposes of determining whether a Break-in-Service has occurred for purposes of Years of Vesting Service, an Employee who is absent from work for maternity or paternity

reasons shall receive credit for the Hours of Service which would otherwise have been credited to such Employee but for such absence, or in any case in which Hours of Service cannot be determined, 8 Hours of Service per day of such absence. The total number of Hours of Service credited under this paragraph for any single continuous period shall not exceed 501 hours. For purposes of this paragraph, an absence from work for maternity or paternity reasons means an absence, (i) by reason of the pregnancy of the individual, (ii) by reason of a birth of a child of the individual, (iii) by reason of the placement of a child with the individual in connection with the adoption of such child by such individual, or (iv) for purposes of caring for such child for a period beginning immediately following such birth or placement. The Hours of Service credited under this paragraph shall be credited in the Plan Year in which the absence begins if such crediting is required to prevent a Break-in-Service in such Plan Year, or (in all other cases) in the following Plan Year.

One Year Break-In-Service means any calendar year during which

an Employee completes less than 170 Hours of Service.

Year of Credited Service means (A) the Employee's Years of

Credited Service prior to the Effective Date, and (B) the Employee's Years of Vesting Service while the Employee is an Eligible Employee and after the Employee becomes a Participant. Notwithstanding the foregoing, benefit payments under this Plan for periods of service credited under any other retirement plans sponsored by the Company or an Affiliate as certified by the Administrator shall be reduced (but not below zero) by the amount of any benefit payments under such other plan for the same period of time.

Year of Vesting Service means (A) the Employee's Years of

Service prior to the Effective Date, and (B) the total number of calendar years in which the Employee is credited with 1000 or more Hours of Service, or, subject to the provisions of this Supplement on Break-In-Service, a proportionate credit for 1/10th of a Year of Vesting Service for each 100 Hours of Service credited during such calendar year if the Employee is credited with less than 1000 Hours of Service during such calendar year.

52

3-4 Normal Retirement Date

Normal Retirement Date means the earlier of (a) the first date

the Participant has attained age 62 and completed 10 years of Vesting Service, or (b) the Participant's 65th birthday.

3-5 Normal Retirement Benefit

A Participant's monthly Normal Retirement Benefit shall be determined by multiplying the fixed rate provided below in effect on the date the Participant's Years of Credited Service terminate, multiplied by the Participant's Years of Credited Service:

Termination Date -----	Benefit Rate -----
On or after January 1, 1999 but prior to January 1, 2001	\$25.00
On or after January 1, 2001 but prior to January 1, 2002	\$26.00
On or after January 1, 2002 but prior to January 1, 2003	\$27.00
On or after January 1, 2003 but prior to January 1, 2004	\$28.00

On or after January 1, 2004 \$29.00
but prior to January 1, 2005

On or after January 1, 2005 \$29.00

Each Participant whose Years of Credited Service terminates after January 1, 2001, but prior to January 1, 2004 shall have their Normal Retirement Benefit recalculated effective January 1, 2004 using a monthly benefit rate of \$29.00, provided that any such recalculation shall not increase the amount of Normal Retirement Benefit already paid to such Participant, but shall be applied solely to any Normal Retirement Benefit payable after January 1, 2004. A Participant's monthly Normal Retirement Benefit shall be increased by \$20.00 per month after the Participant attains age 65, and by an additional \$20.00 per month after the Participant's spouse attains age 65.

3-6 Early Retirement Date

Early Retirement Date means the later of the Participant's

57th birthday and the date the Participant acquires 10 Years of Credited Service.

53

3-7 Early Retirement Reduction Factor

If a Participant's Early Retirement Benefit commences prior to age 62, the Participant's Early Retirement Benefit shall be reduced by a percentage equal to 4% multiplied by the number of years (prorated for any fraction of a year) from the Annuity Starting Date to the first day of the month following the Participant's 62nd birthday.

3-8 Disability Retirement

A Participant who has completed 10 Years of Credited Service and suffers a Total and Permanent Disability while he is an Employee and before he has attained age 62 shall be eligible for a Disability Retirement Benefit.

Total and Permanent Disability means total disability by

bodily injury or disease, physical or mental, or both, sufficient to prevent the Employee from engaging in any regular occupation or employment for remuneration or profit, which disability will be permanent and continuous during the remainder of the Employee's life; provided, however, that no Employee shall be deemed to be totally and permanently disabled for the purposes of the Plan if his incapacity consists of chronic alcoholism or addiction to narcotics, or if such incapacity was contracted, suffered or incurred while he was engaged in a felonious enterprise or resulted therefrom or resulted from an intentionally self-inflicted injury or resulted from service in the armed forces of any country. The existence of total and permanent disability shall be determined by the Committee on the basis of medical evidence satisfactory to it.

3-9 Disability Retirement Benefit

The Participant's Disability Retirement Benefit shall be determined by multiplying the fixed rate provided below in effect on the date his Total and Permanent Disability commences, multiplied by the Participant's Years of Credited Service as of such date:

Termination Date -----	Benefit Rate -----
On or after January 1, 1999 and prior to January 1, 2001	\$50.00
On or after January 1, 2001 and prior to January 1, 2002	\$52.00

On or after January 1, 2002 and prior to January 1, 2003	\$54.00
On or after January 1, 2003 and prior to January 1, 2004	\$56.00
On or after January 1, 2004 and prior to January 1, 2005	\$58.00
On or after January 1, 2005	\$58.00

All disability retirement benefits shall be reduced by the amount of (a) worker's compensation benefits; and (b) any present or future payments on account of injury, disease or disability under the Federal Social Security Act, as amended, or any other Federal or State law under which the Company contributes through taxes or otherwise to benefits for injury, disease or disability of Employees whether occupational or non-occupational; provided however, that the provisions of this Section 3-9 shall not operate to reduce the disability retirement benefits to less than the retirement benefits to which the Participant would have been entitled had the Participant reached the Participant's 62nd birthday at time of disability retirement.

54

3-10 Normal Form of Benefit

The normal form of benefit shall be a 50% Joint and Survivor's Annuity with the Participant's spouse as joint annuitant if he is married on the Annuity Starting Date, and an Individual Life Annuity if he is not married on the Annuity Starting Date.

3-11 Optional Forms of Benefit

A Participant who is eligible for an Early or Normal Retirement Benefit may, with spousal consent and in accordance with Section 6.3, waive the normal form of benefit and elect one of the optional forms which shall be the Actuarial Equivalent of the normal form of benefit.

- (a) an Individual Life Annuity, if the Participant is married;
- (b) a 100% or 66 - 2/3% Joint and Survivor's Annuity; or
- (c) a joint and survivor's annuity pursuant to which, upon the Participant's death 50% of the amount paid to the Participant (reduced by 1% for each full year exceeding 10 by which the spouse is younger than the Participant) is paid to the Participant's spouse until the earlier of (i) the spouse's death; (ii) remarriage; or (iii) a total of 120 payments have been made to the Participant and spouse. No benefit shall be paid to the Participant's spouse if the Participant and spouse were married less than 12 months at the time of the Participant's death.

3-12 Surviving Spouse's Benefit

If the Participant had attained Early Retirement Date, the amount of the surviving spouse's benefit shall be 50% of the benefit the Participant would have received if the Participant had elected an Individual Life Annuity commencing on the day before the Participant's death.

If the Participant had not attained Early Retirement Date, the amount of the surviving spouse's benefit shall be equal to the survivor's benefit under the 50% Joint and Survivor's Annuity the Participant would have received if the Participant had elected such annuity commencing at age 57 or the day before the Participant's death, if later.

Monthly surviving spouse benefits payable under this Section 3-12 shall be reduced by 1% for each full year exceeding 10 years by which the surviving spouse is younger than the Participant.

55

SUPPLEMENT 4

FOOD PROCESSING MACHINERY DIVISION, HOOPESTON, ILLINOIS

4-1 Eligible Employees

The terms of this Supplement apply only to Eligible Employees of the FMC Corporation Food Processing Machinery Division who work in Hoopeston, Illinois and who are covered by the Collective Bargaining Agreement between the Company and the Allied Industrial Workers of America, AFL-CIO Local 985.

4-2 Actuarial Equivalent

Actuarial Equivalent, other than for purposes of Section 12.8

of the Plan, shall be determined based on the 1971 Group Annuity Table (weighted 95% male, 5% female) and 6% interest compounded annually.

4-3 Commencement of Participation

An Eligible Employee shall become a Participant as of the date the Participant completes 1 year of Credited Service.

4-4 Normal Retirement Date

Normal Retirement Date means the first day of the month

coinciding with or next following the Participant's 65th birthday.

4-5 Normal Retirement Benefit

A Participant's monthly Normal Retirement Benefit shall be determined by multiplying the fixed rate provided below in effect on the date the Participant's Years of Credited Service terminate, multiplied by his Years of Credited Service:

Termination Date -----	Benefit Rate -----
On or after December 1, 1998	\$26.00
On or after December 1, 1999	\$30.00

4-6 Early Retirement Reduction Factor

If a Participant's Early Retirement Benefit commences prior to age 65, the Participant's Early Retirement Benefit shall be reduced by 4% for each full year between the Annuity Starting Date and the Participant's 65th birthday.

56

4-7 Optional Form of Benefits

- (a) A married Participant may elect, with spousal consent and in accordance with Section 6.3, to receive the Participant's benefits in one of the following forms:
- (i) an Individual Life Annuity;
 - (ii) a 50% joint and survivor's annuity with the Participant's Beneficiary as survivor; or
 - (iii) a 100% joint and survivor's annuity with the Participant's Beneficiary as survivor.

(b) An unmarried Participant who is eligible for Normal Retirement, Early Retirement or Disability Retirement Benefits may elect, in accordance with Section 6.3, to receive the Participant's benefits in one of the following forms:

- (i) a 50% joint and survivor's annuity with the Participant's Beneficiary as survivor; or
- (ii) a 100% joint and survivor's annuity with the Participant's Beneficiary as survivor.

4-8 Disability Retirement

A Participant who has completed 15 Years of Credited Service as of the date Total and Permanent Disability has endured for a period of 13 weeks shall be eligible for a Disability Retirement Benefit.

Total and Permanent Disability means a total and permanent

mental or physical disability of a Participant and confirmed by medical examination of a physician selected by the Company or the Participant, and confirmed by medical examination of a physician selected by the other party, whether or not such disability arose out of or during the course of employment, of a nature preventing such Participant from engaging in any occupation for compensation for the balance of the Participant's life.

4-9 Disability Retirement Benefit

The Participant's Disability Retirement Benefit shall be determined pursuant to Section 3.1.2, based on the Participant's Years of Credited Service to the date of the Participant's Disability Retirement.

The Disability Retirement payment shall commence with the first day of the month immediately following the expiration of the 13-week period described in Section 4-8 of this Supplement or medical certification of disability, whichever shall be later.

57

Such payment shall also take into account and have deducted therefrom any benefits paid or payable, now or in the future, to the Participant by way of (a) Worker's Compensation payments; (b) public pension payments (except Social Security Disability and Military pension payments); and (c) 1/2 of any accident or health insurance benefit payment as may be provided by any program as now or in the future made available by the Company or placed in effect by any governmental authority for the benefit of Participants; however, any lump sum award under (a) and (c) above shall not be deducted. Any Participant who shall receive a Disability Retirement Benefit shall be subject to reexamination by a physician of the Company at any time the Company may so request and if, in the opinion of the Company, the Total and Permanent Disability of the Participant shall no longer continue to exist, such Participant's right to a continuance of Disability Retirement Benefit payment shall cease. Failure or refusal of a Participant to submit to medical examination as requested by the Company shall be cause of cancellation of the Disability Retirement Benefit. Such disabled Participant shall, however, be entitled to Early or Normal Retirement benefit payments upon qualification by the Participant under the requirements set forth in Section 3.1 and Section 3.2. In no event, however, shall any Participant be entitled to receive both a Disability Retirement Benefit and an Early or Normal Retirement Benefit, it being intended that there should be no duplication of retirement benefits.

58

5-1 Eligible Employees

The terms of this Supplement apply only to individuals participating in the FMC Corporation Retirement Plan for San Jose Commercial Segment Hourly Employees ("Prior Plan") on the Freeze Date who were a part of the Airline Equipment Division and who have not yet received a full distribution of their benefit under such Prior Plan as of the Effective Date ("Participant").

5-2 Freeze Date

Effective July 28, 1982 ("Freeze Date"), the Participants had their benefits in the Prior Plan frozen as a result of the closure of the Airline Equipment Division in San Jose, California. No new Participants entered the Prior Plan after the Freeze Date, and no benefits accrued to Participants under the Prior Plan after the Freeze Date.

5-3 Actuarial Equivalent

Actuarial Equivalent, other than for purposes of Section 12.8

of the Plan, shall be determined based on the 1951 Group Annuity Mortality Table and 3.5% interest compounded annually.

5-4 Normal Retirement Date

Normal Retirement Date means the first day of the month

coinciding with or next following the Participant's 65th/ birthday.

5-5 Normal Retirement Benefit

A Participant's monthly Normal Retirement Benefit shall be the Participant's monthly normal retirement benefit accrued under the Prior Plan as of the Freeze Date.

5-6 Early Retirement Date

Early Retirement Date means the later of the Participant's

55th birthday and the date the Participant acquires 10 Years of Vesting Service.

5-7 Early Retirement Reduction Factor

If a Participant's Early Retirement Benefit commences prior to age 65, the Participant's Early Retirement Benefit shall be reduced by 5/12 of 1% for each month between his Annuity Starting Date and the Participant's 65th/ birthday.

59

5-8 Termination Benefits Reduction Factor

If a Participant's Termination Benefit commences prior to age 65, the Participant's Termination Benefit shall be reduced to the Actuarial Equivalent of the Participant's basic benefit in accordance with Tables A or B attached hereto.

60

Based on Age of Participant on Commencement of Early Retirement Benefit

MALE PARTICIPANT (Table A)

YEARS	MONTHS											
	0	1	2	3	4	5	6	7	8	9	10	11
55	44.74%	45.01%	45.28%	45.56%	45.83%	46.10%	46.37%	46.64%	46.91%	47.19%	47.46%	47.73%
56	48.00	48.30	48.60	48.90	49.20	49.50	49.80	50.09	50.39	50.69	50.99	51.29
57	51.59	51.92	52.25	52.58	52.91	53.24	53.57	53.91	54.24	54.57	54.90	55.23
58	55.56	55.93	56.30	56.66	57.03	57.40	57.77	58.13	58.50	58.87	59.24	59.60
59	59.97	60.38	60.79	61.19	61.60	62.01	62.42	62.83	63.24	63.64	64.05	64.46
60	64.87	65.33	65.78	66.24	66.69	67.15	67.60	68.06	68.52	68.97	69.43	69.88
61	70.34	70.85	71.36	71.88	72.39	72.90	73.41	73.92	74.43	74.95	75.46	75.97
62	76.48	77.06	77.63	78.21	78.78	79.36	79.93	80.51	81.08	81.66	82.23	82.81
63	83.38	84.03	84.68	85.32	85.97	86.62	87.27	87.92	88.57	89.21	89.86	90.51
64	91.16	91.90	92.63	93.37	94.11	94.84	95.58	96.32	97.05	97.79	98.53	99.26

FEMALE PARTICIPANT (Table B)

YEARS	MONTHS											
	0	1	2	3	4	5	6	7	8	9	10	11
55	49.50%	49.76%	50.03%	50.29%	50.56%	50.82%	51.09%	51.35%	51.61%	51.88%	52.14%	52.41%
56	52.67	52.96	53.25	53.54	53.83	54.12	54.41	54.69	54.98	55.27	55.56	55.85
57	56.14	56.46	56.77	57.09	57.40	57.72	58.03	58.35	58.66	58.98	59.29	59.61
58	59.92	60.27	60.61	60.96	61.31	61.65	62.00	62.35	62.69	63.04	63.39	63.73
59	64.08	64.46	64.84	65.22	65.60	65.98	66.36	66.74	67.12	67.50	67.88	68.26
60	68.64	69.06	69.48	69.90	70.32	70.74	71.16	71.57	71.99	72.41	72.83	73.25
61	73.67	74.13	74.60	75.06	75.53	75.99	76.46	76.92	77.38	77.85	78.31	78.78
62	79.24	79.76	80.27	80.79	81.30	81.82	82.33	82.85	83.36	83.88	84.39	84.91
63	85.42	85.99	86.57	87.14	87.72	88.29	88.87	89.44	90.01	90.59	91.16	91.74
64	92.31	92.95	93.59	94.23	94.87	95.51	96.15	96.80	97.44	98.08	98.72	99.36

SUPPLEMENT 6

FOOD PROCESSING MACHINERY DIVISION, SAN JOSE, CALIFORNIA

6.1 Eligible Employees

The terms of this Supplement apply only to individuals participating in the FMC Corporation Retirement Plan for San Jose Commercial Segment Hourly Employees ("Prior Plan") on the Freeze Date who were a part of the Food Processing Division and who have not yet received a full distribution of their benefit under such Prior Plan as of the Effective Date ("Participant").

6-2 Freeze Date

Effective December 31, 1980 ("Freeze Date"), the Participants had their benefits in the Prior Plan frozen. No new Participants entered the Prior Plan after the Freeze Date, and no benefits accrued to any Participants under the Prior Plan after the Freeze Date.

6-3 Actuarial Equivalent

Actuarial Equivalent, other than for purposes of Section 12.8 of the Plan, shall be determined based on the 1951 Group Annuity Mortality Table and 3.5% interest compounded annually.

6-4 Normal Retirement Date

Normal Retirement Date means the first day of the month coinciding with or next following the Participant's 65/th/ birthday.

6-5 Normal Retirement Benefit

A Participant's monthly Normal Retirement Benefit shall be the Participant's monthly normal retirement benefit accrued under the Prior Plan as of the Freeze Date.

6-6 Early Retirement Date

Early Retirement Date means the later of the Participant's 55th birthday and the date the Participant acquires 15 Years of Vesting Service.

6-7 Early Retirement Reduction Factor

If a Participant's Early Retirement Benefit commences prior to age 65, the Participant's Early Retirement Benefit shall be reduced to the Actuarial Equivalent of the Participant's Normal Retirement Benefit in accordance with Tables A or B attached hereto.

62

6-8 Termination Benefits Reduction Factor

If a Participant's Termination Benefit commences prior to age 65, the Participant's Termination Benefit shall be reduced to the Actuarial Equivalent of the Participant's basic benefit in accordance with Tables A or B attached hereto.

63

Based on Age of Participant on Commencement of Early Retirement Benefit

MALE PARTICIPANT (Table A)

YEARS	MONTHS											
	0	1	2	3	4	5	6	7	8	9	10	11
55	44.74%	45.01%	45.28%	45.56%	45.83%	46.10%	46.37%	46.64%	46.91%	47.19%	47.46%	47.73%

56	48.00	48.30	48.60	48.90	49.20	49.50	49.80	50.09	50.39	50.69	50.99	51.29
57	51.59	51.92	52.25	52.58	52.91	53.24	53.57	53.91	54.24	54.57	54.90	55.23
58	55.56	55.93	56.30	56.66	57.03	57.40	57.77	58.13	58.50	58.87	59.24	59.60
59	59.97	60.38	60.79	61.19	61.60	62.01	62.42	62.83	63.24	63.64	64.05	64.46
60	64.87	65.33	65.78	66.24	66.69	67.15	67.60	68.06	68.52	68.97	69.43	69.88
61	70.34	70.85	71.36	71.88	72.39	72.90	73.41	73.92	74.43	74.95	75.46	75.97
62	76.48	77.06	77.63	78.21	78.78	79.36	79.93	80.51	81.08	81.66	82.23	82.81
63	83.38	84.03	84.68	85.32	85.97	86.62	87.27	87.92	88.57	89.21	89.86	90.51
64	91.16	91.90	92.63	93.37	94.11	94.84	95.58	96.32	97.05	97.79	98.53	99.26

FEMALE PARTICIPANT (Table B)

YEARS	MONTHS											
	0	1	2	3	4	5	6	7	8	9	10	11
55	49.50%	49.76%	50.03%	50.29%	50.56%	50.82%	51.09%	51.35%	51.61%	51.88%	52.14%	52.41%
56	52.67	52.96	53.25	53.54	53.83	54.12	54.41	54.69	54.98	55.27	55.56	55.85
57	56.14	56.46	56.77	57.09	57.40	57.72	58.03	58.35	58.66	58.98	59.29	59.61
58	59.92	60.27	60.61	60.96	61.31	61.65	62.00	62.35	62.69	63.04	63.39	63.73
59	64.08	64.46	64.84	65.22	65.60	65.98	66.36	66.74	67.12	67.50	67.88	68.26
60	68.64	69.06	69.48	69.90	70.32	70.74	71.16	71.57	71.99	72.41	72.83	73.25
61	73.67	74.13	74.60	75.06	75.53	75.99	76.46	76.92	77.38	77.85	78.31	78.78
62	79.24	79.76	80.27	80.79	81.30	81.82	82.33	82.85	83.36	83.88	84.39	84.91
63	85.42	85.99	86.57	87.14	87.72	88.29	88.87	89.44	90.01	90.59	91.16	91.74
64	92.31	92.95	93.59	94.23	94.87	95.51	96.15	96.80	97.44	98.08	98.72	99.36

FIRST AMENDMENT OF
FMC TECHNOLOGIES, INC. EMPLOYEES' RETIREMENT PROGRAM
PART I SALARIED AND NONUNION HOURLY EMPLOYEES' RETIREMENT PLAN

WHEREAS, FMC Technologies, Inc. (the "Company") maintains the FMC Technologies, Inc. Employees' Retirement Program Part I Salaried and Nonunion Hourly Employees' Retirement Plan (the "Plan"); and

WHEREAS, amendment of the Plan is now considered desirable;

NOW, THEREFORE, by virtue and in exercise of the powers reserved to the Company under Section 11.1 Plan Amendment or Termination of the Plan, and

pursuant to authority delegated to the undersigned officer of the Company by resolution of its Board of Directors, the Plan is hereby amended, effective May 1, 2001, in the following respects:

1. By substituting "65/th/" for "62/nd/" in the last line of Section 3.2.3.
2. By deleting the last paragraph of Section 4-4 of Supplement 4 and inserting the following in lieu thereof:

Life and 10 Year Certain Annuity: A life and 10 Year Certain Annuity

is an immediate annuity which is the Actuarial Equivalent of an Individual Life Annuity, but which provides a smaller monthly annuity for the Participant's life than an Individual Life Annuity. After the Participant's death, if the monthly annuity has been paid for a period shorter than 120 months, it will continue, in the same amount as during the Participant's life, for the remainder of the 120-month term certain. The Participant's Joint Annuitant will receive any payments due after the Participant's death.

IN WITNESS WHEREOF, the Company has caused this amendment to be executed by a duly authorized representative this 1/st/ day of August, 2001.

FMC Technologies, Inc.

By: /s/ William H. Schumann III

Member, Employee Welfare Benefits Plan
Committee

FMC Technologies, Inc. Salaried Employees' Equivalent Retirement Plan

Section 1. Establishment and Purposes of the Plan. The FMC

Technologies, Inc. Salaried Employees' Equivalent Retirement Plan (the "Plan") is hereby established effective May 1, 2001 by FMC Technologies, Inc., a Delaware corporation ("Company"). The purpose of the Plan is to provide employees of the Company and its affiliated companies that have adopted the Plan (collectively, the "Employer") with the retirement benefits they would have received under the Part I - Salaried and Non-Union Hourly Employees' Retirement Plan of the FMC Technologies, Inc. Employees' Retirement Program (the "Salaried Retirement Plan"), but for the limitations of Sections 401(a)(17) and 415 of the Internal Revenue Code of 1986, as amended (the "Code"), and but for the fact that amounts an employee defers under the FMC Technologies, Inc. Non-Qualified Savings and Investment Plan are not pensionable earnings under the Salaried Retirement Plan.

Section 2. Participants. An employee of any Employer who is an active

participant in the Salaried Retirement Plan will become a "Participant" on the day he or she becomes entitled to an Excess Benefit under Section 3. Once an individual is a Participant, he or she will remain a Participant until his or her entire Excess Benefit has been paid.

Section 3. Excess Benefit. Each employee of an Employer who is an

active participant in the Salaried Retirement Plan will be entitled to receive an "Excess Benefit" equal to the amount, if any, by which his or her accrued benefit under the Salaried Retirement Plan is reduced:

- (a) to comply with the limitations of Section 415 of the Code;
- (b) because his or her pensionable earnings exceed the annual compensation limit under Code Section 401(a)(17), as adjusted (for 2001, \$170,000); and
- (c) because deferred compensation is not included in the definition of pensionable earnings under the Salaried Retirement Plan.

If the Participant's Excess Benefit is paid in a form other than the normal form of benefit under the Salaried Retirement Plan, his or her Excess Benefit will be converted to the form of benefit in which it is paid, using the same actuarial assumptions and methods as are used to determine actuarial equivalence under the Salaried Retirement Plan.

Section 4. Funding. The amount of a Participant's Excess Benefit, if

any, will be determined at the time the Participant becomes entitled to receive a retirement benefit under the Salaried Retirement Plan, or at another time determined by the Committee (as defined in Section 7) in its sole discretion, according to rules of uniform application. Neither the Company nor any Employer is required to segregate on its books or elsewhere any amount to be used to pay Excess Benefits, and no accounts will be maintained for Participants under the Plan. This Plan will be unfunded, and Plan benefits will be payable only from the general assets of the

Company or any Employer. Each Participant has only the rights of an unsecured creditor of the Company or any Employer, as to his or her Excess Benefit.

Section 5. Establishment of Trust. The Company may, in its sole

discretion, establish a grantor trust in order to accumulate assets to pay Plan obligations. The assets and income of any trust established under this Plan will be subject to the claims of the Company's creditors (and those of any Employer, but only to the extent they are attributable to the contributions of such Employer or required by law) in the event of the Company's (or any Employer's) bankruptcy or insolvency, and the trust document will specifically contain language to that effect, and language specifying the mandatory procedure for the

Company to notify the trustee of bankruptcy or insolvency. The establishment or maintenance of a trust will not affect the Company's (or any Employer's) liability to pay Plan benefits, except as and to the extent amounts from the trust are actually used to pay a Participant's Plan benefits. If the Company does establish a trust under the Plan, the Company will determine how much will be contributed to the trust and when, and trust assets will be invested in accordance with the terms of the trust.

A Participant will have no direct or secured claim in any asset of the trust, or in specific assets of the Company or any Employer, and will have the status of a general unsecured creditor for any amounts due under this Plan.

Section 6. Payment of Excess Benefit. Except as described below, a

Participant's Excess Benefit will be paid to him or her (or, if he or she dies, to his or her beneficiary) at the same time and in the same manner as his or her accrued benefit under the Salaried Retirement Plan. A Participant's beneficiary under this Plan will be the same person or persons as his or her beneficiary under the Salaried Retirement Plan. Except as described below, no Participant will be required or permitted to make any election or designation, including but not limited to a payment election or a beneficiary designation, under this Plan. Instead, each election or designation a Participant makes under the Salaried Retirement Plan will apply to the Participant's Excess Benefit.

Notwithstanding anything herein to the contrary, a Participant may elect a lump sum distribution of his or her Excess Benefit. A lump sum will be paid as of the last day of the sixth calendar month after the calendar month in which the Participant terminated employment with the Company and all other Employer, or at such other time as the Committee determines.

Notwithstanding anything herein to the contrary, the Committee may, in its sole discretion, give a Participant the ability to elect a special annuity distribution option whereby the Company will purchase an annuity contract to pay the Participant's Excess Benefit at the same time and in the same manner as his or her accrued benefit under the Salaried Retirement Plan are to be paid.

Notwithstanding anything herein to the contrary, the Committee may on its own initiative authorize the Company to distribute to any Participant (or, if the Participant has died, to his or her designated beneficiary) all or any part of the Participant's Excess Benefit. Payment under the preceding sentence is specifically authorized if there is a change in tax law, a published ruling or a similar announcement issued by the Internal Revenue Service, a Treasury Regulation, a decision by a court of competent jurisdiction involving a Participant or designated beneficiary

-2-

or a closing agreement involving a Participant, that the Committee determines will cause the Participant to have or recognize income for federal income tax purposes as to Excess Benefits payable under this Plan.

Section 7. Administration of the Plan. This Plan will be administered

by the FMC Technologies, Inc. Compensation and Organization Committee (the "Committee"). The Committee has all necessary power to administer the Plan, including the authority and duty to interpret and apply the Plan's terms, adopt any rules or regulations the Committee deems necessary or desirable to operate the Plan, make whatever determinations are permitted or required to maintain or administer the Plan and take any other actions that prove necessary to administer the Plan properly, in accordance with its terms. Any decision of the Committee as to any matter within its authority will be final, binding and conclusive upon the Company, each Employer, and each Participant, former Participant, beneficiary or other person claiming under or through any Participant or beneficiary. An action of the Committee regarding a particular Participant will not be binding on the Committee regarding an action to be taken as to any other Participant. A member of the Committee may be a Participant, but he or she may not participate in any decision that directly affects his or her rights under the Plan, or the computation of his or her Excess Benefit. Each determination required or permitted under the Plan will be made by the Committee in its sole and absolute discretion. The Committee may delegate some or all of its Plan duties or responsibilities.

Section 8. Amendment and Termination. The Company may amend or

terminate the Plan by action of its Board of Directors, or by action of an officer or Company employee or committee authorized by the Company's Board of Directors to amend the Plan. Any Employer may terminate its participation in the Plan at any time by appropriate action, in its discretion. The Plan will automatically terminate as to any Employer upon termination of the Employer's participation in the Salaried Retirement Plan. Notwithstanding the foregoing, no Plan amendment or termination may adversely affect the right of a Participant (or of his or her beneficiary) to a benefit accrued under this Plan before the date the amendment is adopted or effective, whichever is later.

Section 9. Employment. Nothing in this Plan will be deemed to give any

person the right to remain in the employ of the Company, any Employer or any of its affiliates, or affect the right of the Company, any Employer or any of its affiliates to terminate or change the terms of any Participant's employment, with or without cause. By accepting any payment under this Plan, each Participant, former Participant and designated beneficiary and each person claiming under or through a Participant, former Participant or designated beneficiary, is conclusively bound by any action or decision taken or made under the Plan by the Committee, the Company or any Employer.

Section 10. Withholding for Taxes. Notwithstanding anything contained

in this Plan to the contrary, any Employer will withhold from any distribution or deferral under the Plan whatever amount or amounts it is required to withhold to comply with the tax withholding provisions of the Code or any state income tax act for purposes of paying any income, estate, inheritance, employment or other tax attributable to any amounts distributable under the Plan.

-3-

Section 11. Immunity of Committee Members. The members of the

Committee may rely upon any information, report or opinion supplied to them by any officer of an Employer or any legal counsel, independent public accountant or actuary, and will be fully protected in relying on any such information, report or opinion. No member of the Committee will have any liability to the Company, any Employer or any Participant, former Participant, beneficiary, person claiming under or through any Participant or beneficiary, or other person interested or concerned in connection with any Plan decision made by that member of the Committee, so long as the decision was based on any such information, report or opinion, and the Committee member relied on it in good faith.

Section 12. Action by Employer. Any action required or permitted to be

taken under the Plan by an Employer must be taken by its board of directors, by a duly authorized committee of its board of directors, or by a person or persons authorized by its board of directors or an authorized committee.

Section 13. Effect on Other Employee Benefit Plans. Compensation

accrued under this Plan will not be included in the Participant's compensation or earnings for purposes of computing benefits under any other employee benefit plan maintained or contributed to by the Company or any Employer, except as and to the extent required under the terms of that employee benefit plan or applicable law.

Section 14. Non-Alienation of Benefits. A Participant's rights to

Excess Benefits under the Plan cannot be granted, transferred, pledged or otherwise assigned, in whole or in part, by the voluntary or involuntary acts of any person, or by operation of law, and will not be liable or taken for any obligation of the Participant. Any attempted grant, transfer, pledge or assignment of a Participant's rights to Plan benefits will be null and void and without any legal effect.

Section 15. Employer Liability. Each Employer is liable to pay the

Plan benefits earned or accrued for its eligible employees who are Participants. With the consent of the Company's Board of Directors (or of a duly appointed delegate of the Board of Directors), any Employer may assume any other Employer's Plan liabilities and obligations. To the extent that an Employer

assumes another Employer's Plan liabilities or obligations, the second Employer will be released from any continuing obligation under the Plan. At the Company's request, a Participant, former Participant or designated beneficiary will sign any documents reasonably required by the Company to effectuate the purposes of this Section 15.

Section 16. Notices. Any notice required to be given by the Company,

an Employer or the Committee must be in writing and must be delivered in person, by registered mail, return receipt requested, or by regular mail, telecopy or electronic mail. Any notice given by mail will be deemed to have been given on the date it was mailed, correctly addressed to the last known address of the person to whom the notice is to be given.

Section 17. Gender, Number and Headings. Except where the context

otherwise requires, in this Plan the masculine gender includes the feminine, the feminine includes the masculine, the singular includes the plural, and the plural includes the singular.

-4-

Headings are inserted for convenience only, are not part of the Plan, and are not to be considered in the Plan's construction.

Section 18. Controlling Law. The Plan will be construed according to

the internal laws of Delaware to the extent they are not preempted by any applicable federal law.

Section 19. Successors. The Plan is binding on all persons entitled to

benefits under it, on their respective heirs and legal representatives, on the Committee and its successor, and on any Employer and its successor, whether by way of merger, consolidation, purchase or otherwise.

Section 20. Severability. If any provision of the Plan is held to be

illegal or invalid for any reason, that illegality or invalidity will not affect the remaining provisions of the Plan, and the Plan will be enforced and administered, from that point forward, as if the invalid provisions had never been part of it.

Section 21. Subsequent Changes. All benefits to which any Participant,

beneficiary or other person is entitled under this Plan will be determined according to the terms of the Plan as in effect when the Participant ceases to be an employee for purposes of the Salaried Retirement Plan, and will not be affected by any subsequent changes in Plan provisions, unless the Participant again becomes an employee, or unless and to the extent the subsequent change expressly applies to the Participant, his or her beneficiary, or other person claiming through or on behalf of the Participant or beneficiary.

Section 22. Benefits Payable to Minors, Incompetents and Others. If

any benefit is payable to a minor, an incompetent, or a person otherwise under a legal disability, or to a person the Committee reasonably believes to be physically or mentally incapable of handling and disposing of his or her property, the Committee has the power to apply all or any part of the benefit directly to the care, comfort, maintenance, support, education or use of the person, or to pay all or any part of the benefit to the person's parent, guardian, committee, conservator or other legal representative, to the individual with whom the person is living, or to any other individual or entity having the care and control of the person. The Plan, the Committee, the Company and any Employer and their employees and agents will have fully discharged their responsibilities to the Participant or beneficiary entitled to a payment by making payment under this Section 22.

IN WITNESS WHEREOF, the Company has caused this Plan to be executed in its name and behalf on this 1st day of May, 2001.

FMC TECHNOLOGIES, INC.

By: /s/ William H. Schumann III

William H. Schumann III
Senior Vice President and
Chief Financial Officer

FMC TECHNOLOGIES, INC
EQUIVALENT RETIREMENT PLAN
GRANTOR TRUST AGREEMENT

This Grantor Trust Agreement (the "Trust Agreement") is made this 31st day of July 2001 by and between FMC TECHNOLOGIES, INC. ("the Company") and WACHOVIA BANK, N.A. ("the Trustee").

Recitals

- (a) WHEREAS, the Company has adopted the FMC Technologies, Inc. Salaried Employees Equivalent Retirement Plan (the "Arrangement");
- (b) WHEREAS, the Company has incurred or expects to incur liability under the terms of such Arrangement with respect to the individuals participating in such Arrangement (the "Participants and Beneficiaries");
- (c) WHEREAS, the Company has previously established a grantor trust effective May 1, 2001 (the "Prior Trust") for such Arrangement and wishes by this Trust (the "Trust") to amend and restate such Prior Trust and shall contribute to the Trust assets that shall be held therein, subject to the claims of the Company's creditors in the event of the Company's Insolvency, and subject to the claims of a Subsidiary's creditors in the event of the Subsidiary's Insolvency to the extent the Trust assets were contributed on behalf of such Subsidiary's employees, until paid to Participants and their Beneficiaries in such manner and at such times as specified in the Arrangement and in this Trust Agreement;
- (d) WHEREAS, it is the intention of the parties that this Trust shall constitute an unfunded arrangement and shall not affect the status of the Arrangement as unfunded plans maintained for the purpose of providing executive benefits for a select group of management or highly compensated employees for purposes of Title I of the Employee Retirement Income Security Act of 1974; and
- (e) WHEREAS, it is the intention of the Company to make contributions to the Trust to provide itself with a source of funds (the "Fund") to assist it in satisfying its liabilities under the Arrangement.

NOW, THEREFORE, the parties do hereby establish the Trust and agree that the Trust shall be comprised, held and disposed of as follows:

-1-

Section 1. Establishment of The Trust

- (a) The Trust is intended to be a Grantor Trust, of which the Company is the Grantor, within the meaning of subpart E, part I, subchapter J, chapter 1, subtitle A of the Internal Revenue Code of 1986, as amended, and shall be construed accordingly.
- (b) The Company shall be considered a Grantor for the purposes of the Trust.
- (c) The Trust hereby established is revocable by the Company; it shall become irrevocable upon a Potential Change in Control or Change in Control, as defined herein (except as may otherwise be provided by this Trust Agreement); provided however, in the event that no Change in Control occurs within one year of a Potential Change in Control, this Trust shall again become revocable until a Potential Change in Control or Change in Control should occur.
- (d) The Company hereby deposits with the Trustee in the Trust one-thousand dollars and zero cents (\$1,000.00) which shall become the principal of

the Trust to be held, administered and disposed of by the Trustee as provided in this Trust Agreement.

- (e) The principal of the Trust, and any earnings thereon shall be held separate and apart from other funds of the Company and shall be used exclusively for the uses and purposes of Participants and general creditors as herein set forth. Participants and their Beneficiaries shall have no preferred claim on, or any beneficial ownership interest in, any assets of the Trust. Any rights created under the Arrangement and this Trust Agreement shall be unsecured contractual rights of Participants and their Beneficiaries against the Company. Any assets held by the Trust will be subject to the claims of the general creditors of the Company under federal and state law in the event the Company is Insolvent, and subject to a Subsidiary's creditors in the event of the Subsidiary's Insolvency to the extent the Trust assets were contributed to the Trust on behalf of the Subsidiary's employees.
- (f) The Company, in its sole discretion, may at any time, or from time to time, make additional deposits of cash or other property acceptable to the Trustee in the Trust to augment the principal to be held, administered and disposed of by the Trustee as provided in this Trust Agreement. Prior to a Change in Control, neither the Trustee nor any Participant or Beneficiary shall have any right to compel additional deposits.
- (g) As soon as practicable after the Company has knowledge that a Change in Control is imminent, but no later than the last business day immediately preceding the date of the Change in Control, the Company shall make a contribution to the Trust in an amount equal to the Required Funding Amount as defined by this Trust less any assets held by the Trust. At least each six months after the occurrence of a Change in Control, the Company shall make a contribution in the amount, if any, by which the Required Funding Amount exceeds the value of assets held by the Trust.

-2-

Section 2. Payments to Participants and Their Beneficiaries

- (a) Prior to a Change in Control, the Trustee shall make distributions from the Trust to Participants and Beneficiaries at the direction of the Company. Prior to a Change in Control, the entitlement of a Participant or his or her Beneficiaries to benefits under the Arrangement shall be determined as provided by the Arrangement, and any claim for such benefits shall be considered and reviewed under the procedures set out in the Arrangement.
- (b) The Company may make payment of benefits directly to Participants or their Beneficiaries as they become due under the terms of the Arrangement. The Company shall notify the Trustee of its decision to make payment of benefits directly prior to the time amounts are payable to Participants or their Beneficiaries. In addition, if the principal of the Trust, and any earnings thereon, are not sufficient to make payments of benefits in accordance with the terms of the Arrangement, the Company shall make the balance of each such payment as it falls due in accordance with the Arrangement. The Trustee shall notify the Company where principal and earnings are not sufficient. Nothing in this Agreement shall relieve the Company of its liabilities to pay benefits due under the Arrangement except to the extent such liabilities are met by application of assets of the Trust.
- (c) After a Potential Change in Control and before a Change in Control, the Company shall deliver to the Trustee a schedule of benefits due under the Arrangement. After a Change in Control, the Company shall continue to make the determination of benefits due to Participants or their Beneficiaries and shall provide the Trustee with an updated schedule of benefits due; provided however, a Participant or their Beneficiaries may make application to the Trustee for an independent decision as to the amount or form of their benefits due under the Arrangement. The Trustee shall notify the Company of any such appeal and the Company shall be permitted to provide the Trustee with any information the Company wishes the Trustee to consider in making a determination pursuant to this Section. In making any determination required or

permitted to be made by the Trustee under this Section, the Trustee shall, in each such case, reach its own independent determination, in its absolute and sole discretion, as to the Participant's or Beneficiary's entitlement to a payment hereunder. In making its determination, the Trustee may consult with and make such inquiries of such persons, including the Participant or Beneficiary, the Company, legal counsel, actuaries or other persons, as the Trustee may reasonably deem necessary. Any reasonable costs incurred by the Trustee in arriving at its determination shall be reimbursed by the Company and, to the extent not paid by the Company within a reasonable time, shall be charged to the Trust. The Company waives any right to contest any amount paid over by the Trustee hereunder pursuant to a good faith determination made by the Trustee notwithstanding any claim by or on behalf of the Company (absent a manifest abuse of discretion by the Trustee) that such payments should not be made.

- (d) In the event any Participant or his or her Beneficiary is determined to be subject to federal income tax on any amount to the credit of his or her account under any Arrangement prior to the time of payment hereunder, whether or not due to the establishment of or contributions to this Trust, a portion of such taxable amount equal to

-3-

the federal, state and local taxes (excluding any interest or penalties) owed on such taxable amount, shall be distributed by the Trustee as soon thereafter as practicable to such Participant or Beneficiary. For these purposes, a Participant or Beneficiary shall be deemed to pay state and local taxes at the highest marginal rate of taxation in the state in which the Participant resides or is employed (or both) where a tax is imposed and federal income taxes at the highest marginal rate of taxation, net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes. Any distributions from the Fund to a Participant or Beneficiary under this Section 2(d) shall be applied to reduce the Company liabilities to such Participant and/or Beneficiary under the applicable Arrangement with such reductions to be made on a pro-rata basis over the term of benefit payments under the Arrangement

- (e) The Trustee agrees that it will not itself institute any action at law or at equity, whether in the nature of an accounting, interpleading action, request for a declaratory judgment or otherwise, requesting a court or administrative or quasi-judicial body to make the determination required to be made by the Trustee under this Section 2 in the place and stead of the Trustee. The Trustee may (and, if necessary or appropriate, shall) institute an action to collect a contribution due the Trust following a Change in Control or in the event that the Trust should ever experience a short-fall in the amount of assets necessary to make payments pursuant to the terms of the Arrangement.

Section 3. Trustee Responsibility Regarding Payments
To The Trust Beneficiary When The Company Is Insolvent

- (a) The Trustee shall cease payment of benefits to Participants and their Beneficiaries if the Company is Insolvent or a Subsidiary is Insolvent to the extent the Trust assets were contributed on behalf of the Company's or a Subsidiary's employees. The Company and/or a Subsidiary shall be considered "Insolvent" for purposes of this Trust Agreement if (i) the Company and/or a Subsidiary is unable to pay its debts as they become due, or (ii) the Company and/or a Subsidiary is subject to a pending proceeding as a debtor under the United States Bankruptcy Code.
- (b) At all times during the continuance of this Trust, the principal and income of the Trust shall be subject to claims of general creditors of the Company and/or a Subsidiary under federal and state law as set forth below.
- (1) The Board of Directors and the Chief Executive Officer of the Company, or in the case of a Subsidiary, the President of the Subsidiary shall have the duty to inform the Trustee in writing that the Company and/or a Subsidiary is Insolvent. If

a person claiming to be a creditor of the Company and/or a Subsidiary alleges in writing to the Trustee that the Company and/or a Subsidiary has become Insolvent, the Trustee shall determine whether the Company and/or a Subsidiary is Insolvent and, pending such determination, the Trustee shall discontinue payment of benefits to Participants or their Beneficiaries.

-4-

- (2) Unless the Trustee has actual knowledge that the Company and/or a Subsidiary is Insolvent, or has received notice from the Company and/or a Subsidiary or a person claiming to be a creditor alleging that the Company's and/or a Subsidiary is Insolvent, the Trustee shall have no duty to inquire whether the Company and/or a Subsidiary is Insolvent. The Trustee may in all events rely on such evidence concerning the Company's and/or a Subsidiary's solvency as may be furnished to the Trustee and that provides the Trustee with a reasonable basis for making a determination concerning the Company's and/or a Subsidiary's solvency.
 - (3) If at any time the Trustee has determined that the Company and/or a Subsidiary is Insolvent, the Trustee shall discontinue payments to Participants or their Beneficiaries and shall hold the assets of the Trust for the benefit of the Company's general creditors and shall hold the assets of the Trust to the extent contributed on behalf of the employees of a Subsidiary for the benefit of the Subsidiary's general creditors. Nothing in this Trust Agreement shall in any way diminish any rights of Participants or their Beneficiaries to pursue their rights as general creditors of the Company and/or a Subsidiary with respect to benefits due under the Arrangement or otherwise.
 - (4) The Trustee shall resume the payment of benefits to Participants or their Beneficiaries in accordance with Section 2 of this Trust Agreement only after the Trustee has determined that the Company and/or a Subsidiary is not Insolvent (or is no longer Insolvent).
- (c) Provided that there are sufficient assets, if the Trustee discontinues the payment of benefits from the Trust pursuant to Section 3(b) hereof and subsequently resumes such payments, the first payment following such discontinuance shall include the aggregate amount of all payments due to Participants or their Beneficiaries under the terms of the Arrangement for the period of such discontinuance, less the aggregate amount of any payments made to Participants or their Beneficiaries by the Company and/or a Subsidiary in lieu of the payments provided for hereunder during any such period of discontinuance.
- (d) The Insolvency of a Subsidiary shall not, in and of itself, cause the Company or any other Subsidiary participating in this Trust to be Insolvent. However, any assets attributable to such Insolvent Subsidiary held by this Trust shall be held for the benefit of the Insolvent Subsidiary's general creditors.

-5-

Section 4. Payments When a Short-Fall of The Trust Assets Occurs

- (a) If there are not sufficient assets for the payment of current and expected future benefits pursuant to Section 2 or Section 3(c) hereof and the Company does not otherwise make such payments within a reasonable time after demand from the Trustee, the Trustee shall allocate the Trust assets among the Participants or their Beneficiaries in a pro rata manner with respect to the total present value of benefits expected for each Participant or Beneficiary.
- (b) Upon receipt of a contribution from the Company necessary to make up

for a shortfall in the payments due, the Trustee shall resume payments to all the Participants and Beneficiaries under the Arrangement. In addition to the normally scheduled payments due under the Arrangement, the Trustee shall make a payment to the Participants and Beneficiaries, as soon as is practicable following the Company's contribution equal to the amount by which any payment was reduced during the period for which the Trustee made payments under Section 4(a). Following a Change in Control, the Trustee shall have the right and duty to compel a contribution to the Trust from the Company to make-up for any shortfall.

Section 5. Payments to the Company

Except as provided in Section 3 hereof, after the Trust has become irrevocable, the Company shall have no right or power to direct the Trustee to return to the Company or to divert to others any of the Trust assets before all payment of benefits have been made to Participants and their Beneficiaries pursuant to the terms of the Arrangement. Following payment of all benefits due under the Arrangement and any remaining fees and expenses, the Trustee shall return any amounts remaining in the Trust to the Company.

Section 6. Investment Authority

- (a) The Trustee shall not be liable in discharging its duties hereunder, including without limitation its duty to invest and reinvest the Fund, if it acts for the exclusive benefit of the Participants and their Beneficiaries, in good faith and as a prudent person would act in accomplishing a similar task and in accordance with the terms of this Trust Agreement and any applicable federal or state laws, rules or regulations.
- (b) Subject to investment guidelines agreed to in writing from time to time by the Company and the Trustee prior to a Change in Control and Section 6(c), the Trustee shall have the power in investing and reinvesting the Fund in its sole discretion:
 - (1) To invest and reinvest in any readily marketable common and preferred stocks, bonds, notes, debentures (including convertible stocks and securities but not including any stock or security of the Trustee other than a de minimus amount held in a mutual fund), certificates of deposit or demand or time deposits (including any such deposits with the Trustee) and shares of investment companies and mutual funds, without being limited to the classes or property in which the Trustees are authorized to invest by any law or any rule of court of any state and without regard to the proportion any such property may bear to the entire amount of the Fund;
 - (2) To invest and reinvest all or any portion of the Fund collectively through the medium of any proprietary mutual fund that may be established and maintained by the Trustee;
 - (3) To commingle for investment purposes all or any portion of the Fund with assets of any other similar trust or trusts established by the Company with the Trustee for the purpose of safeguarding deferred compensation or retirement income or benefits of its employees and/or directors;
 - (4) To retain any property at any time received by the Trustee;
 - (5) To sell or exchange any property held by it at public or private sale, for cash or on credit, to grant and exercise options for the purchase or exchange thereof, to exercise all conversion or subscription rights pertaining to any such property and to enter into any covenant or agreement to purchase any property in the future;
 - (6) To participate in any plan of reorganization, consolidation,

merger, combination, liquidation or other similar plan relating to property held by it and to consent to or oppose any such plan or any action thereunder or any contract, lease, mortgage, purchase, sale or other action by any person;

- (7) To deposit any property held by it with any protective, reorganization or similar committee, to delegate discretionary power thereto, and to pay part of the expenses and compensation thereof any assessments levied with respect to any such property to be deposited;
- (8) To extend the time of payment of any obligation held by it;
- (9) To hold uninvested any moneys received by it, without liability for interest thereon, but only in anticipation of payments due for investments, reinvestments, expenses or disbursements;
- (10) To exercise all voting or other rights with respect to any property held by it and to grant proxies, discretionary or otherwise;
- (11) For the purposes of the Trust, to borrow money from others, to issue its promissory note or notes therefor, and to secure the repayment thereof by pledging any property held by it;
- (12) Upon prior notice, to employ suitable contractors and counsel, who may be counsel to the Company or to the Trustee, and to pay their reasonable expenses and compensation from the Fund to the extent not paid by the Company;

-7-

- (13) To register investments in its own name or in the name of a nominee; to hold any investment in bearer form; and to combine certificates representing securities with certificates of the same issue held by it in other fiduciary capacities or to deposit or to arrange for the deposit of such securities with any depository, even though, when so deposited, such securities may be held in the name of the nominee of such depository with other securities deposited therewith by other persons, or to deposit or to arrange for the deposit of any securities issued or guaranteed by the United States government, or any agency or instrumentality thereof, including securities evidenced by book entries rather than by certificates, with the United States Department of the Treasury or a Federal Reserve Bank, even though, when so deposited, such securities may not be held separate from securities deposited therein by other persons; provided, however, that no securities held in the Fund shall be deposited with the United States Department of the Treasury or a Federal Reserve Bank or other depository in the same account as any individual property of the Trustee, and provided, further, that the books and records of the Trustee shall at all times show that all such securities are part of the Trust Fund;
- (14) To settle, compromise or submit to arbitration any claims, debts or damages due or owing to or from the Trust, respectively, to commence or defend suits or legal proceedings to protect any interest of the Trust, and to represent the Trust in all suits or legal proceedings in any court or before any other body or tribunal; provided, however, that the Trustee shall not be required to take any such action unless it shall have been indemnified by the Company to its reasonable satisfaction against liability or expenses it might incur therefrom;
- (15) To hold and retain policies of life insurance, annuity contracts, and other property of any kind which policies are contributed to the Trust by the Company or any subsidiary of the Company or are purchased by the Trustee;

- (16) To hold any other class of assets which may be contributed by the Company and that is deemed reasonable by the Trustee, unless expressly prohibited herein:
 - (17) To loan any securities at any time held by it to brokers or dealers upon such security as may be deemed advisable, and during the terms of any such loan to permit the loaned securities to be transferred into the name of and voted by the borrower or others; and
 - (18) Generally, to do all acts, whether or not expressly authorized, that the Trustee may deem necessary or desirable for the protection of the Fund.
- (c) Prior to a Change in Control, the Company shall have the right, subject to this Section to direct the Trustee with respect to investments.
- (1) The Company may at any time direct the Trustee to segregate all or a portion of the Fund in a separate investment account or accounts and may appoint one or more investment managers including itself and to direct the investment and

-8-

reinvestment of each such investment account or accounts. In such event, the Company shall notify the Trustee of the appointment of each such investment manager.

- (2) Thereafter (until a Change in Control), the Trustee shall make every sale or investment with respect to such investment account as directed in writing by the investment manager(s). It shall be the duty of the Trustee to act strictly in accordance with each direction. The Trustee shall be under no duty to question any such direction of the investment manager, to review any securities or other property held in such investment account or accounts acquired by it pursuant to such directions or to make any recommendations to the investment manager(s) with respect to such securities or other property.
- (3) Notwithstanding the foregoing, the Trustee, without obtaining prior approval or direction from an investment manager, shall invest cash balances held by it from time to time in short term cash equivalents including, but not limited to, through the medium of any short term common, collective or commingled trust fund established and maintained by the Trustee subject to the instrument establishing such trust fund, U.S. Treasury Bills, commercial paper (including such forms of commercial paper as may be available through the Trustee's Trust Department), certificates of deposit (including certificates issued by the Trustee in its separate corporate capacity), and similar type securities, with a maturity not to exceed one year; and, furthermore, sell such short term investments as may be necessary to carry out the instructions of an investment manager regarding more permanent type investment and directed distributions.
- (4) The Trustee shall neither be liable nor responsible for any loss resulting to the Fund by reason of any sale or purchase of an investment directed by an investment manager nor by reason of the failure to take any action with respect to any investment which was acquired pursuant to any such direction in the absence of further directions of such investment manager.
- (5) Notwithstanding anything in this Agreement to the contrary, the Trustee shall be indemnified and saved harmless by the Company from and against any and all personal liability to which the Trustee may be subjected by carrying out any directions of an investment manager or the Company issued pursuant hereto or for failure to act in the absence of directions of the investment manager or the Company including all expenses reasonably incurred in its defense in the event

the Company fails to provide such defense; provided, however, the Trustee shall not be so indemnified if it participates knowingly in, or knowingly undertakes to conceal, an act or omission of an investment manager or the Company, having actual knowledge that such act or omission is a breach of a fiduciary duty; provided further, however, that the Trustee shall not be deemed to have knowingly participated in or knowingly undertaken to conceal an act or omission of an investment manager or the Company with knowledge that such act or omission was a breach of fiduciary duty by merely complying with directions of

-9-

an investment manager or the Company or for failure to act in the absence of directions of an investment manager or the Company. The Trustee may rely upon any order, certificate, notice, direction or other documentary confirmation purporting to have been issued by the investment manager or the Company which the Trustee reasonably believes to be genuine and to have been issued by the investment manager or the Company. The Trustee shall not be charged with knowledge of the termination of the appointment of any investment manager until it receives written notice thereof from the Company.

- (6) The Company may direct the Trustee as to how to vote any Company stock held by the Trust.
- (d) Following a Change in Control, the Trustee shall have the sole and absolute discretion in the management of the Trust assets and shall have all the powers set forth under Section 6(b). In investing the Trust assets, the Trustee shall consider.
 - (1) the needs of the Arrangement;
 - (2) the need for matching of Trust assets with the liabilities of the Arrangement; and
 - (3) the duty of the Trustee to act solely in the best interest of the Participants and their Beneficiaries.
- (e) The Trustee shall have the right, in its sole discretion, to delegate its investment responsibility to an investment manager who may be an affiliate to the Trustee. In the event the Trustee shall exercise this right, the Trustee shall remain, at all times responsible for the acts of an investment manager. The Trustee shall have the right to purchase an insurance policy or an annuity to fund the benefits of the Arrangement.
- (f) The Company shall have the right at any time, and from time to time in its sole discretion, to substitute assets of equal fair market value for any asset held by the Trust. This right is exercisable by the Company in a nonfiduciary capacity without the approval or consent of any person in a fiduciary capacity; provided, however, that, following a Change in Control, no such substitution shall be permitted unless the Trustee determines that the fair market values of the substituted assets are equal.
- (g) Prior to a Change in Control, the Company shall have the right to contribute to the Trust common stock of the Company ("Company Stock"). To the extent that Company Stock is contributed to the Trust, it shall be held by the Trustee pursuant to this Section 6(g).
- (h) Execution of Purchases and Sales.
 - (1) Transactions. Purchases and sales of Company Stock shall be made on the date on which the Trustee receives from the Company in good order all information and documentation necessary to accurately effect such purchases and sales (or, in the case of purchases, the subsequent date on which the Trustee has received a wire transfer of the

funds necessary to make such purchases). Purchases and sales of Company Stock for the Stock Fund shall be made on the open market as necessary unless the following applies:

- (i) The Trustee is unable to determine the number of shares required to be purchased or sold on such day; or
- (ii) If the Trustee is unable to purchase or sell the total number of shares required to be purchased or sold on such day as a result of market conditions; or
- (iii) If the Trustee is prohibited by the Securities and Exchange Commission, the New York Stock Exchange, or any other regulatory body from purchasing or selling any or all of the shares required to be purchased or sold on such days.

In the event of the occurrence of the circumstances described in (i), (ii) or (iii) above, the Trustee shall purchase or sell such shares as soon as possible thereafter and shall determine the price of such purchases or sales to be the average purchase or sales price of all such shares purchased or sold, respectively. The Trustee may follow written directions from the Company to deviate from the above purchase and sale procedures.

- (1) Use of an Affiliated Broker. The Company hereby directs the Trustee to use Wachovia Securities, Inc. (WSI) to provide brokerage services in connection with any purchase or sale of Company Stock subject to the requirement that the Trustee take all reasonable steps to assure that the Trust receives best execution on any transaction. The provision of brokerage services shall be subject to the following:
 - (i) To the extent such services are utilized, as consideration for such brokerage services, the Company agrees that WSI shall be entitled to remuneration under the authorization provision in accordance with its normal fee schedule.
 - (ii) Any successor organization of WSI, through reorganization, consolidation, merger or similar transactions, shall, upon consummation of such transaction, become the successor broker in accordance with the terms of this authorization provision.
 - (iii) The Trustee and WSI shall continue to rely on this authorization provision until notified to the contrary. The Company reserves the right to terminate this authorization upon sixty (60) days written notice to WSI (or its successor) and the Trustee.
- (2) Securities Law Reports. The Company shall be responsible for filing all reports required under Federal or state securities laws with respect to the

Trust's ownership of Company Stock, including, without limitation, any reports required under section 13 or 16 of the Securities Exchange Act of 1934, and shall immediately notify the Trustee in writing of any requirement to stop purchases or sales of Company Stock pending the filing of any report. The Company shall be responsible for the registration of any Plan interests required under Federal or state securities laws. The Trustee shall provide to the Company such information on the Trust's ownership of Company Stock as the Company may reasonably request in order to comply with Federal or state securities laws.

- (a) To the extent that the Trustee is directed by the Company prior to a Change in Control to invest part or all of the Trust Fund in insurance contracts, the type and amount thereof shall be specified by the Company. The Trustee shall be under no duty to make inquiry as to the propriety of the type or amount so specified.
- (b) Each insurance contract issued shall provide that the Trustee shall be the owner thereof with the power to exercise all rights, privileges, options and elections granted by or permitted under such contract or under the rules of the insurer. The exercise by the Trustee of any incidents of ownership under any contract shall, prior to a Change in Control, be subject to the direction of the Company. After a Change in Control, the Trustee shall have all such rights.
- (c) The Trustee shall have no power to name a beneficiary of the policy other than the Trust, to assign the policy (as distinct from conversion of the policy to a different form) other than to a successor Trustee, or to loan to any person the proceeds of any borrowing against an insurance policy held in the Trust Fund.
- (d) No insurer shall be deemed to be a party to the Trust and an insurer's obligations shall be measured and determined solely by the terms of contracts and other agreements executed by the insurer.

Section 8. Disposition of Income

- (a) Prior to a Change in Control, all income received by the Trust, net of expenses and taxes, may be returned to the Company or accumulated and reinvested within the Trust at the direction of the Company.
- (b) Following a Change in Control, all income received by the Trust, net of expenses and taxes payable by the Trust, shall be accumulated and reinvested within the Trust.

Section 9. Accounting by The Trustee

The Trustee shall keep accurate and detailed records of all investments, receipts, disbursements, and all other transactions required to be made, including such specific records as shall be agreed upon in

-12-

writing between the Company and the Trustee. Within thirty (30) days following the close of each calendar year and within thirty (30) days after the removal or resignation of the Trustee, the Trustee shall deliver to the Company a written account of its administration of the Trust during such year or during the period from the close of the last preceding year to the date of such removal or resignation setting forth all investments, receipts, disbursements and other transactions effected by it, including a description of all securities and investments purchased and sold with the cost or net proceeds of such purchases or sales (accrued interest paid or receivable being shown separately), and showing all cash, securities and other property held in the Trust at the end of such year or as of the date of such removal or resignation, as the case may be. The Company may approve such account by an instrument in writing delivered to the Trustee. In the absence of the Company's filing with the Trustee objections to any such account within one hundred eighty (180) days after its receipt, the Company shall be deemed to have so approved such account. In such case, or upon the written approval by the Company of any such account, the Trustee shall, to the extent permitted by law, be discharged from all liability to the Company for its acts or failures to act described by such account. The foregoing, however, shall not preclude the Trustee from having its accounting settled by a court of competent jurisdiction. The Trustee shall be entitled to hold and to commingle the assets of the Trust in one Fund for investment purposes but at the direction of the Company prior to a Change in Control, the Trustee shall create one or more sub-accounts.

Section 10. Responsibility of The Trustee

- (a) The Trustee shall act with the care, skill, prudence and diligence

under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, provided, however, that the Trustee shall incur no liability to any person for any action taken pursuant to a direction, request or approval given by the Company which is contemplated by, and in conformity with, the terms of the Arrangement or this Trust and is given in writing by the Company. In the event of a dispute between the Company and a party, the Trustee may apply to a court of competent jurisdiction to resolve the dispute, subject, however to Section 2(d) hereof.

- (b) The Company hereby indemnifies the Trustee against losses, liabilities, claims, costs and expenses in connection with the administration of the Trust, unless resulting from the negligence or misconduct of Trustee. To the extent the Company fails to make any payment on account of an indemnity provided in this paragraph 10(b), in a reasonably timely manner, the Trustee may obtain payment from the Trust. If the Trustee undertakes or defends any litigation arising in connection with this Trust or to protect a Participant's or Beneficiary's rights under the Arrangement, the Company agrees to indemnify the Trustee against the Trustee's costs, reasonable expenses and liabilities (including, without limitation, attorneys' fees and expenses) relating thereto and to be primarily liable for such payments. If the Company does not pay such costs, expenses and liabilities in a reasonably timely manner, the Trustee may obtain payment from the Trust. The Trustee hereby indemnifies the Company against losses, liabilities, claims, costs and expenses in connection with the administration of the Trust which occur as a result of the Trustee's negligence or breach of this Trust.

-13-

- (c) Prior to a Change in Control, the Trustee may consult with legal counsel (who may also be counsel for the Company generally) with respect to any of its duties or obligations hereunder. Following a Change in Control the Trustee shall, upon notice to the Company, select independent legal counsel and may consult with counsel or other persons with respect to its duties and with respect to the rights of Participants or their Beneficiaries under the Arrangement.
- (d) The Trustee may, upon notice to the Company, hire agents, accountants, actuaries, investment advisors, financial consultants or other professionals to assist it in performing any of its duties or obligations hereunder and may rely on any determinations made by such agents and information provided to it by the Company.
- (e) The Trustee shall have, without exclusion, all powers conferred on the Trustee by applicable law, unless expressly provided otherwise herein.
- (f) Notwithstanding any powers granted to the Trustee pursuant to this Trust Agreement or to applicable law, the Trustee shall not have any power that could give this Trust the objective of carrying on a business and dividing the gains therefrom, within the meaning of section 301.7701-2 of the Procedure and Administrative Regulations promulgated pursuant to the Internal Revenue Code.

Section 11. Compensation and Expenses of The Trustee

The Trustee's compensation shall be as agreed in writing from time to time by the Company and the Trustee. A copy of the current fee schedule is listed in Attachment A. The Company shall pay all administrative expenses and the Trustee's fees and shall promptly reimburse the Trustee for any fees and expenses of its agents. If not so paid, the fees and expenses shall be paid from the Trust.

-14-

Section 12. Resignation and Removal of The Trustee

- (a) Prior to a Change in Control, the Trustee may resign at any time by written notice to the Company, which shall be effective thirty (30) days after receipt of such notice unless the Company and the Trustee agree otherwise. Following a Change in Control, the Trustee may resign only after the appointment of a successor Trustee.
- (b) The Trustee may be removed by the Company on thirty (30) days notice or upon shorter notice accepted by the Trustee prior to a Change in Control. Subsequent to a Change in Control, the Trustee may only be removed after the Company's appointment of an independent third party national banking association or other entity having the authority to exercise trust powers with a market capitalization exceeding \$5,000,000,000 to replace the Trustee and the agreement by the successor Trustee to a trust agreement containing the provisions of Sections 2(c) and 14(a) hereof.
- (c) If the Trustee resigns within two years after a Change in Control, as defined herein, the Company, or if the Company fails to act within a reasonable period of time following such resignation, the Trustee shall apply to a court of competent jurisdiction for the appointment of a successor Trustee which satisfies the requirements of Section 13 or for instructions.
- (d) Upon resignation or removal of the Trustee and appointment of a successor Trustee, all assets shall subsequently be transferred to the successor Trustee. The transfer shall be completed within ninety (90) days after receipt of notice of resignation, removal or transfer, unless the Company extends the time limit.
- (e) If the Trustee resigns or is removed, a successor shall be appointed by the Company, in accordance with Section 13 hereof, by the effective date of resignation or removal under paragraph(s) (a) or (b) of this Section. If no such appointment has been made, the Trustee may apply to a court of competent jurisdiction for appointment of a successor or for instructions. All expenses of the Trustee in connection with the proceeding shall be allowed as administrative expenses of the Trust.

Section 13. Appointment of Successor

- (a) If the Trustee resigns or is removed in accordance with Section 12 hereof, the Company may appoint, subject to Section 12, any independent third party national banking association or other entity having the authority to exercise trust powers with a market capitalization exceeding \$5,000,000,000 to replace the Trustee upon resignation or removal. The successor Trustee shall have all of the rights and powers of the former Trustee, including ownership rights in the Trust. The former Trustee shall execute any instrument necessary or reasonably requested by the Company or the successor Trustee to evidence the transfer.
- (b) The successor Trustee need not examine the records and acts of any prior Trustee and may retain or dispose of existing Trust assets, subject to Section 8 and 9 hereof. The successor Trustee shall not be responsible for and the Company shall indemnify and defend the successor Trustee from any claim or liability resulting from any action or inaction of any

-15-

prior Trustee or from any other past event, or any condition existing at the time it becomes successor Trustee.

Section 14. Amendment or Termination

- (a) This Trust Agreement may be amended by a written instrument executed by the Trustee and the Company. Notwithstanding the foregoing, no such amendment shall conflict with the terms of the Arrangement or shall make the Trust revocable after it has become irrevocable in accordance with Section 1 hereof. Additionally, no amendment may be made which

would change Section 2(c) hereof.

- (b) Following a Change in Control, the Trust shall not terminate until the date on which Participants and their Beneficiaries have received all of the benefits due to them under the terms and conditions of the Arrangement.
- (c) Upon written approval of all Participants or Beneficiaries entitled to payment of benefits pursuant to the terms of the Arrangement, the Company may terminate this Trust prior to the time that all benefit payments under the Arrangement have been made. All assets in the Trust at termination shall be returned to the Company.

Section 15. Definitions

For purposes of this Trust, the following terms shall be defined as set forth below:

- (a) Potential Change in Control shall mean the Company entering into any agreement or making any announcement either of which, if consummated would result in a Change in Control.
- (b) Change in Control the happening of any of the following events:
 - (1) 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 15(b);
 - (2) 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

-16-

Board; provided, however, for purposes of this Section 15(b), 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;

- (3) 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

- (4) 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 Corporation, as determined under the change in control provisions of FMC Corporation's executive severance plan, if at the time of its change in control, FMC Corporation owns more than fifty percent (50%) of the Outstanding Company Common Stock. Notwithstanding the foregoing,

-17-

neither the initial public offering by the Company of shares of its common stock, nor FMC Corporation's Distribution of its interest in the Company will be treated as a Change in Control of the Company.

The General Counsel, the Chief Executive Officer or the Chief Financial Officer of the Company shall have the specific authority to determine whether a Potential Change in Control or Change in Control has transpired under the guidance of this Section 15(b) and shall be required to give the Trustee notice of a Change in Control or a Potential Change in Control. The Trustee shall be entitled to rely upon such notice, but if the Trustee receives notice of a Change in Control from another source, the Trustee shall make its own independent determination.

- (c) "Company" shall mean the FMC Technologies, Inc. unless otherwise specified by this Trust.
- (d) Required Funding Amount shall mean an amount equal to:
- (1) the present value of all benefits using assumptions identical to those used for the most recent evaluation for FAS 87 purposes of the Company's 10K for the Arrangement; and
 - (2) anticipated trustee, administrative and advisory fees in connection with the maintenance of the Trust or the Arrangement until the Company's obligations under the Arrangement have been fully met, and any taxes expected to be due over the remaining duration of the Trust.
- (d) "Subsidiary" shall mean a subsidiary or an affiliate of the Company.

- (a) Any provision of this Trust Agreement prohibited by law shall be ineffective to the extent of any such prohibition, without invalidating the remaining provisions hereof.
- (b) The Company hereby represents and warrants that all of the Arrangement have been established, maintained and administered in accordance with all applicable laws, including without limitation, ERISA. The Company hereby indemnifies and agrees to hold the Trustee harmless from all liabilities, including attorney's fees, relating to or arising out of the establishment, maintenance and administration by the Company of the Arrangement. To the extent the Company does not pay any of such liabilities in a reasonably timely manner, the Trustee may obtain payment from the Trust.
- (c) Benefits payable to Participants and their Beneficiaries under this Trust Agreement may not be anticipated, assigned (either at law or in equity), alienated, pledged, encumbered or subjected to attachment, garnishment, levy, execution or other legal or equitable process.
- (d) This Trust Agreement shall be governed by and construed in accordance with the laws of North Carolina.

-18-

IN WITNESS WHEREOF, this Trust has been executed on behalf of the parties hereto on the day and year first above written.

FMC TECHNOLOGIES, INC.

WACHOVIA BANK, N.A. as TRUSTEE

By: /s/ William H. Schumann III

By: /s/ Joe O. Lorg

Its: Senior V.P. and Chief Financial Officer

Its: Senior Vice President/Group Executive

ATTEST:

ATTEST:

By: /s/ Michael W. Murray

By: /s/ John N. Smith, III

Its: Vice President - Human Resources

Its: Assistant Secretary

-19-

Attachment A

SCHEDULE OF FEES--FMC Technologies, Inc. Salaried Employees Equivalent Retirement Plan

WACHOVIA EXECUTIVE SERVICES - EXECUTIVE COMPENSATION AND OTHER NON-QUALIFIED TRUST SERVICES

Non-qualified Trust Services include rabbi, secular and other non-qualified trusts providing benefits in addition to those from qualified plans. Plans specifically providing for change of control benefits are also covered by this Schedule of Fees. Charges are quoted on an annual basis and are payable quarterly.

STANDARD SERVICES

I. DOCUMENT REVIEW AND IMPLEMENTATION A Document Review and Implementation Fee will be charged to all new accounts. This fee will be quoted by account, based on the use of Wachovia's proprietary documents, consulting and legal time required, as well as administrative requirements to establish the account.

II. CUSTODIAL AND FIDUCIARY CHARGES Ad Valorem Charges - An ad valorem fee is assessed for all basic services related to custody of funds and is based on the total liability of all covered plans or Arrangement. This fee covers up to 5 (five) funds. The following is the schedule of charges:

	MARKET VALUE	RATE PER \$1,000
	-----	-----
First	\$ 500,000	\$5.00
Next	1,500,000	2.60
Next	8,000,000	1.40
Next	40,000,000	.50
Next	50,000,000	.40
Over	100,000,000	Negotiated

A minimum ad valorem charge of \$20,000 shall be applied. Fees covered by Section III-IV and VII of this schedule will be in addition to the minimum ad valorem charge.

Insurance, Letter of Credit and other Non- In applying the ad valorem schedule, the cash surrender value of insurance, letters of credit, unfunded liabilities and other non-cash funding will normally be discounted 75% prior to change of

-20-

Cash Funding control. Following a change of control, this discount will no longer be used in computing ongoing fees, and Wachovia will normally manage assets not invested in insurance products.

Employer Securities In applying the ad valorem schedule, employer securities will normally be discounted 50% prior to change of control. Following change of control, this discount will no longer be used in computing ongoing fees.

Research Requests for research will be performed at a cost of \$100 per hour.

Additional Funds \$500.00

Insurance Policy Storage \$5.00 per policy

III. INVESTMENT MANAGEMENT For individually managed portfolios, a separate schedule will apply. Proprietary mutual funds will be charged in accordance with the

applicable prospectus. Any money market fund must be a Wachovia Fund.

Wachovia Asset Management

IV. BENEFIT PAYMENTS AND WIRES

Cash Benefit Payments

Periodic: By check \$2.50 plus postage
By ACH \$1.00 plus postage

Non-Periodic: \$25.00 plus postage

In-Kind Distributions \$50.00

Payment Set-up \$100.00

Stop Payments \$20.00 initialization

Wires \$20.00 each

V. TAX REPORTING

State Tax Withholding An annual charge of \$75 per account will apply for each state where withholdings are requested or required.

Preparation and Filing of Form 1041 For each 1041 required to be prepared and filed, a fee of \$150 will be charged.

-21-

VI. CHANGE OF CONTROL FEE

A one-time, \$25,000 minimum fee plus expenses will be charged for each change of control in addition to fees for ongoing services.

VII. OTHER SERVICES

Financial planning services for individuals and group educational or communications materials are available. Fees will be negotiated prior to commencement.

Billable time plus out-of-pocket expenses will be charged for consulting services or other services not covered by this schedule.

Meetings requiring the attendance of one of Wachovia Executive Services' Consultants are subject to a per diem fee of \$1,000 per day, per consultant, plus travel expenses.

Participant recordkeeping and performance measurement services shall be charged in accordance with separate schedules.

For on-line and PC downloading support, appropriate additional charges will be made.

The physical storage of insurance policies is not included in the above charges.

For account terminations less than two years from inception, a minimum,

prorated ad valorem fee for the initial two year period plus expenses will be charged.

Additional reasonable fees will be charged for services not covered by this schedule.

FMC Technologies, Inc.
Savings and Investment Plan

(Adopted Effective as of September 28, 2001)

TABLE OF CONTENTS

	PAGE

TABLE OF CONTENTS	i
INTRODUCTION	1
ARTICLE I Definitions	1

Account	1
Account Balance	1
Administrator	1
Affiliate	1
After-Tax Contribution	2
After-Tax Contribution Account	2
After-Tax Contribution Election	2
Annuity Starting Date	2
Basic Contributions	2
Beneficiary	2
Board	2
Break in Service	2
Code	3
Committee	3
Company	3
Company Contributions	3
Company Contribution Account	3
Company Stock	3
Company Stock Fund	3
Compensation	3
Contingent Account	4
Direct Rollover	4
Disability	4
Distributee	4
Distribution Date	5
Effective Date	5
Eligible Employee	5
Eligible Retirement Plan	5
Eligible Rollover Distribution	5
Employee	6
Employment Commencement Date	6
ERISA	6
FMC	6
FMC Matched Plan	6
FMC Plans	6
FMC Stock	6
FMC Stock Fund	6
FMC Unmatched Plan	6
Forfeiture	6

	PAGE

Funding Agent	6
Highly Compensated Employee	6
Hour of Service	7
Investment Fund	7
Leased Employee	8
Matched Participant	8
Nonhighly Compensated Employee	8
Participant	8
Participating Employer	8
Period of Separation	8
Plan	8
Plan Year	9
Pre-Tax Contribution	

.....	9
Pre-Tax Contribution Account	9
Pre-Tax Contribution Election	9
Required Beginning Date	9
Rollover Contribution	9
Rollover Contribution Account	9
Supplemental Contributions	9
Surviving Spouse	9
Trust	9
Trust Fund	9
Trustee	9
Valuation Date	9
Year of Service	10

ARTICLE II Participation

2.1 Admission as A Participant	10
2.2 Admission as a Matched Participant	10
2.3 Rehires	10
2.4 Provision of Information	11
2.3 Termination of Participation	11
2.4 Special Rules Relating to Veterans' Reemployment Rights	11

ARTICLE III Contributions and Account Allocations

3.1 Pre-Tax Contributions	12
3.2 After-Tax Contributions	12
3.3 Rules Applicable to Both Pre-Tax and After-Tax Contributions	13
3.4 Company Contributions	13
3.5 Rollover Contributions	14
3.6 Establishment of Accounts	14
3.7 Limitation on Annual Additions to Accounts	16
3.8 Reduction of Annual Additions	15
3.9 Limitations on Pre-Tax Contributions, After-Tax Contributions and Company Contributions - Definitions	15
3.10 Maximum Amount of Pre-Tax Contributions	18

-ii-

	PAGE

3.11 Correction of Excess Pre-Tax Contributions	18
3.12 Actual Deferral Percentage Test	19
3.13 Actual Contribution Percentage Test	20
3.14 Multiple Use of Alternative Limitation	21
ARTICLE IV Vesting	22

4.1 Vesting in After-Tax, Pre-Tax and Rollover Contributions Accounts	22
4.2 Vesting in Company Contribution and Contingent Accounts	22
4.3 Forfeitures	23

ARTICLE V Timing of Distributions to Participants	24

5.1 Separation from Service	24
5.2 Start of Benefit Payments	24
ARTICLE VI Forms of Benefit, In-Service Withdrawals and Loans	25

6.1 Cashout of Small Amounts	25
6.2 Medium of Distribution	26
6.3 Forms of Benefit	26
6.4 Change in Form, Timing or Medium of Benefit Payment	27
6.5 Direct Rollover of Eligible Rollover Distributions	27
6.6 In-service and Hardship Withdrawals	27
6.7 Loans	30
ARTICLE VII Death Benefits	31

7.1 Payment of Account Balance	31
7.2 Failure to Name a Beneficiary	31
7.3 Waiver of Spousal Beneficiary Rights	32
ARTICLE VIII Special Forms of Benefit and Death Benefit Terms Terms for Certain Prior to 2002	32

8.1 Applicability	32
8.2 Forms of Benefit for Certain Transferred Participants	33
8.3 Change in Form, Timing or Medium of Benefit Payment for Certain Transferred Participants	34
8.4 Waiver of Normal Form of Benefit for Certain Transferred Participants	34
8.5 Payment of Account Balances of Certain Transferred Participants Who Die Before Payment Begins	36
8.6 Failure to Name a Beneficiary for Certain Transferred Participants	37
8.7 Waiver of Preretirement Survivor Annuity for Certain Transferred Participants	37
ARTICLE IX Fiduciaries	38

9.1 Named Fiduciaries	38
9.2 Employment of Advisers	39
9.3 Multiple Fiduciary Capacities	39
9.4 Payment of Expenses	39
9.5 Indemnification	39

-iii-

	PAGE

ARTICLE X Plan Administration	40

10.1 Powers, Duties and Responsibilities of the Administrator and the Committee	40
10.2 Investment Powers, Duties and Responsibilities of the Administrator and Committee	40
10.3 Investment of Accounts	41
10.4 Valuation of Accounts	41
10.5 The Insurance Company	41
10.6 Compensation	42
10.7 Delegation of Responsibility	42
10.8 Committee Members	42
ARTICLE XI Appointment of Trustee	42

ARTICLE XII Plan Amendment or Termination	43

12.1 Plan Amendment or Termination	43
12.2 Limitations on Plan Amendment	43
12.3 Right to Terminate Plan or Discontinue Contributions	43
12.4 Bankruptcy	43
ARTICLE XIII Miscellaneous Provisions	44

13.1 Subsequent Changes	44
13.2 Merger or Transfer of Assets	44
13.3 Benefits Not Assignable	44
13.4 Exclusive Benefit of Participants	45

13.5	Benefits Payable to Minors, Incompetents and Others	45
13.6	Plan Not A Contract of Employment	45
13.7	Source of Benefits	46
13.8	Proof of Age and Marriage	46
13.9	Controlling Law	46
13.10	Income Tax Withholding	46
13.11	Claims Procedure	46
13.12	Participation in the Plan by An Affiliate	48
13.13	Action by Participating Employers	48
13.14	Dividends	48
ARTICLE XIV Top Heavy Provisions		48

14.1	Top Heavy Definitions	48
14.2	Determination of Top Heavy Status	51
14.3	Minimum Allocation for Top Heavy Plan	51
APPENDIX A - Bargaining Units Covered Under the Plan		54
APPENDIX B - Bargaining Units Matched Under the Plan		55
APPENDIX C - Certain Participants Grandfathered in 1% Deferred or Contribution Election Through December 31, 2001		56

-iv-

INTRODUCTION

The FMC Technologies, Inc. Savings and Investment Plan ("Plan") is hereby established effective as of September 28, 2001, in connection with a spin-off of assets and liabilities from the FMC Corporation Savings and Investment Plan and the FMC Corporation Savings and Investment Plan for Bargaining Unit Employees ("FMC Plans").

The Company or its delegate may amend the Plan to meet applicable rules and regulations of the Internal Revenue Service and the United States Department of Labor, or, subject to the terms of any applicable collective bargaining agreements, for other reasons the Company or its delegate deems necessary or desirable.

The Plan is intended to be qualified under Code Section 401(a) and its associated trust is intended to be tax exempt under Code Section 501(a). The Plan is intended also to meet the requirements of ERISA, and will be interpreted, wherever possible, to comply with the terms of the Code and ERISA.

ARTICLE I

Definitions

For purposes of the Plan, as amended, the following terms have the meanings described below.

Account means any Pre-Tax Contribution Account, After-Tax Contribution

Account, Company Contribution Account, Contingent Account and Rollover Contribution Account established on behalf of a Participant.

Account Balance means the value of the Account maintained on behalf of

a Participant, determined as of any Valuation Date.

Administrator means the Company. The Plan is administered by the

Company through the Committee. The Administrator and the Committee have the responsibilities specified in Article X.

Affiliate means any corporation, partnership, or other entity that is:

(a) a member of a controlled group of corporations of which the Company is a member (as described in Code Section 414(b));

(b) a member of any trade or business under common control with the Company (as described in Code Section 414(c));

(c) a member of an affiliated service group that includes the Company (as described in Code Section 414(m));

(d) an entity required to be aggregated with the Company pursuant to regulations promulgated under Code Section 414(o); or

-1-

(e) a leasing organization that provides Leased Employees to the Company or an Affiliate (as determined under paragraphs (a) through (d) above), unless: (i) the Leased Employees make up no more than 20% of the nonhighly compensated workforce of the Company and Affiliates (as determined under paragraphs (a) through (d) above); and (ii) the Leased Employees are covered by a plan described in Code Section 414(n)(5).

"Leasing organization" has the meaning ascribed to it in the definition of "Leased Employee" below.

For purposes of Section 3.7, the 80% thresholds of Code Sections 414(b) and (c) are deemed to be "more than 50%," rather than "at least 80%."

After-Tax Contribution means the amount a Participant contributes in accordance with Section 3.2. A Matched Participant's After-Tax Contribution may be made up of Basic Contributions, Supplemental Contributions or both.

After-Tax Contribution Account means the Account established for a Participant pursuant to Section 3.6.2.

After-Tax Contribution Election means a Participant's election to make After-Tax Contributions in accordance with Section 3.3.1.

Annuity Starting Date means the first day of the first period for which an amount is paid in an annuity or other form of benefit. In the case of a lump sum distribution, the Annuity Starting Date is the date payment is actually made.

Basic Contributions means a Matched Participant's Pre-Tax Contributions and After-Tax Contributions not in excess of five percent of his or her annualized Compensation.

Beneficiary means any person designated or deemed designated by a Participant to receive any payment of Plan benefits due after the Participant's death. A married Participant may name a primary Beneficiary other than his or her Surviving Spouse only if the Surviving Spouse consents to the election in the time frame and manner required by Section 7.3.

Board means the board of directors of the Company.

Break in Service means a Period of Separation that lasts for at least 12 consecutive months, provided that, a Period of Separation beginning on the first date of a maternity or paternity leave of absence and ending on the 12-month anniversary of such date will not constitute a Break in Service. For purposes of this section, a "maternity or paternity leave of absence" means an absence from work for any period by reason of (a) the Employee's pregnancy, (b) birth of the Employee's child or (c) care of a child for a period immediately following the birth or placement with the Employee.

-2-

Code means the Internal Revenue Code of 1986, as amended from time to time. Reference to a specific provision of the Code includes that provision, any successor to it and any valid regulation promulgated under the provision or successor provision.

Committee means the FMC Technologies, Inc. Employee Welfare Benefits Plan Committee as described in Section 10.8, its authorized delegate and any successor to the FMC Technologies, Inc. Employee Welfare Benefits Plan Committee.

Company means FMC Technologies, Inc. and any successor to it.

Company Contributions means the contributions made by the Employer to Matched Participants under Section 3.4.

Company Contribution Account means an account maintained as to each Matched Participant, to which the Matched Participant's share of Company contributions, FMC contributions made under the FMC Matched Plan for periods after March 31, 1982, and all earnings and losses attributable thereto it, are allocated.

Company Stock means the common stock of the Company.

Company Stock Fund means an Investment Fund established and maintained by the Trustee as part of the Trust Fund to invest in Company Stock. All Plan contributions placed in or directed to the Company Stock Fund and all dividends, other earnings and appreciation on those contributions must be invested in Company Stock, except as and to the extent it is deemed necessary or advisable to maintain cash and cash equivalents to meet the Company Stock Fund's liquidity needs. The Company Stock Fund is subject to investment restrictions as detailed in Section 10.3.

Compensation means the total compensation paid by the Company or a Participating Employer to an Eligible Employee for each Plan Year that is currently includible in gross income for federal income tax purposes:

- (a) including: overtime, administrative and discretionary bonuses (including completion bonuses, gainsharing bonuses and performance related bonuses); sales incentive bonuses; field premiums; back pay and sick pay; plus the Employee's Pre-Tax Contributions and amounts contributed to a plan described in Code Section 125 or 132; and the 9/12 of the incentive compensation (including management incentive bonuses paid in both cash and restricted stock and local incentive bonuses) paid during the Plan Year for services rendered in the preceding Plan Year, and the 3/12 of the incentive compensation (of the same types) paid during the preceding Plan Year for services rendered in the Plan Year preceding the preceding Plan Year (unless, the Participant elects all such incentive compensation paid for prior Plan Years to be included in Compensation for the prior Plan Years, or unless the Participant elects that no such incentive compensation will be included in his or her Compensation);

-3-

- (b) but excluding: hiring bonuses; referral bonuses; stay bonuses; retention bonuses; awards (including safety awards, "Gutbuster" awards and other similar awards); amounts received as deferred compensation; disability payments from insurance or the Company's long-term disability plan; workers' compensation benefits; state disability benefits; flexible credits (i.e., wellness awards and payments for opting out of benefit coverage); expatriate premiums; grievance or settlement pay; pay in lieu of notice;

severance pay; incentives for reduction in force accrued (but not earned) vacation; other special payments such as reimbursements, relocation or moving expense allowances; stock options or other stock-based compensation (except as provided above); any gross-up paid by a Participating Employer on any amount paid that is Compensation (as defined herein); other distributions that receive special tax benefits; any amounts paid by a Participating Employer to cover an Employee's FICA tax obligation as to amounts deferred or accrued under any nonqualified retirement plan of a Participating Employer; and any gross-up paid by a Participating Employer on any amount paid that is not Compensation (as defined herein).

Notwithstanding anything herein to the contrary, no amounts paid to a Participant more than 30 days after his or her termination of employment with the Company or a Participating Employer will be considered Compensation.

The annual amount of Compensation taken into account for a Participant must not exceed \$160,000 (as adjusted by Internal Revenue Service for cost-of-living increases in accordance with Code Section 401(a)(17)(B)). A Participant's Compensation will be conclusively determined according to the Company's records.

Contingent Account means an account maintained as to each applicable

Participant, to which the Participant's share of any FMC contributions made under the FMC Matched Plan for periods before April 1, 1982, and all earnings and losses attributable to it, are maintained and allocated.

Direct Rollover means a payment by the Plan to the Eligible Retirement

Plan specified by a Distributee.

Disability means a medically determinable physical or mental impairment

that makes the Participant unable to engage in any substantial gainful activity, can be expected to result in death or be of long and indefinite duration, or has lasted or can be expected to last for a continuous period of at least 12 months. For purposes of the Plan, a Participant will be considered to have a Disability at any time only if he or she is then eligible to receive Social Security disability benefits.

Distributee means an Employee or former Employee. In addition, the

Employee's or former Employee's Surviving Spouse and the Employee's or former Employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined under Code Section 414(p), are Distributees as to their Plan interests.

-4-

Distribution Date means the date FMC distributes its interest in the

Company.

Effective Date means September 28, 2001.

Eligible Employee means an Employee of a Participating Employer, other

than:

- (a) a Leased Employee;
- (b) a member of a bargaining unit covered by a collective bargaining agreement that does not specifically provide for participation in the Plan by members of the bargaining unit, or that is not listed in Appendix A;
- (c) an Employee who is a nonresident alien of the United States; or
- (d) an individual working for a Participating Employer under a contract that designates him or her as an independent contractor.

An employee who works for a non-U.S. Affiliate, and who would be an Eligible Employee if the non-U.S. Affiliate were a Participating Employer, will be an Eligible Employee during the period in which the employee has U.S. taxable income, and the Company will be deemed to be the Employee's employer for Plan purposes.

An individual's status as an Eligible Employee or not will be conclusively determined by the Administrator, subject to the claims review procedure described in Section 13.11.

The bargaining units whose members are covered by the Plan, and the effective dates of that coverage, are listed in Appendix A.

Eligible Retirement Plan means an individual retirement account

described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), or a plan described in Code Section 401(a) that accepts the Distributee's Eligible Rollover Distribution. In the case of an Eligible Rollover Distribution paid to a Surviving Spouse, an Eligible Retirement Plan is either an individual retirement account or individual retirement annuity, and does not include an annuity plan or a Code Section 401(a) plan.

Eligible Rollover Distribution means any distribution of all or any

portion of the balance to the credit of the Distributee, other than (a) a distribution that is one of a series of substantially equal periodic payments made (no less frequently than annually) for the life (or life expectancy) of the Distributee and the Distributee's Beneficiary, or for a specified period of ten years or more; (b) the portion of a distribution that is required to be made under Code Section 401(a)(9); (c) the portion of a distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation for employer securities); or (iv) a "hardship distribution" within the meaning of Code Section 402(c)(4).

-5-

Employee means (a) a common law employee of the Company or an Affiliate

who is paid as an employee from the payroll of the Company or an Affiliate and treated as an employee, or (b) a Leased Employee.

Employment Commencement Date means the date on which the Employee first

performs an Hour of Service.

ERISA means the Employee Retirement Income Security Act of 1974, as

amended from time to time. Reference to a specific provision of ERISA includes the provision, any successor provision and any valid regulation promulgated under the provision or successor provision.

FMC means FMC Corporation, a Delaware corporation.

FMC Matched Plan means the FMC Corporation Savings and Investment Plan.

FMC Plans means the FMC Corporation Savings and Investment Plan and the

FMC Corporation Savings and Investment Plan for Bargaining Unit Employees.

FMC Stock means the common stock of FMC.

FMC Stock Fund means an Investment Fund established and maintained by

the Trustee as part of the Trust Fund to invest in FMC Stock. All Plan Contributions placed in or directed to the FMC Stock Fund and all dividends, other earnings and appreciation on those contributions must be invested only in FMC Stock, except as and to the extent it is deemed necessary or advisable to maintain cash and cash equivalents to meet the FMC Stock Fund's liquidity needs.

The FMC Stock Fund is subject to investment restrictions as detailed in Section 10.3. Notwithstanding anything herein to the contrary, any dividend payable on FMC Stock as a result of FMC's distribution of its interest in the Company shall not be required to be reinvested in FMC Stock.

FMC Unmatched Plan means the FMC Corporation Savings and Investment

Plan for Bargaining Unit Employees.

Forfeiture means any portion of a Matched Participant's Company

Contribution Account that is forfeited under Section 4.3.

Funding Agent means the Trustee or any legal reserve life insurance

company selected by the Administrator or the Committee to receive Plan
contributions and pay Plan benefits.

Highly Compensated Employee means an Employee who:

- (a) at any time during the Determination Year or the Look-Back Years owns (or is considered under Code Section 318 to own) more than five percent of the Company or an Affiliate; or
- (b) had more than \$80,000, as adjusted, in compensation (as defined in Code Section 415(c)(3)) from the Company and the Affiliates during the Look-Back Year.

-6-

The "Determination Year" is the Plan Year for which the determination of who is a Highly Compensated Employee is being made, and the 'Look-Back year' is the 12-month period immediately preceding the Determination Year.

A former Employee of the Company or an Affiliate is a Highly Compensated Employee for a given Determination Year if he or she separated from service (or was deemed to have separated) before the Determination Year, performs no services for a Participating Employer during the Determination Year, and was a Highly Compensated Employee for the Plan Year during which he or she separated from service (or was deemed to have separated) or for any Determination Year ending on or after his or her 55th birthday.

The Secretary of the Treasury or its delegate will adjust the \$80,000 limit from time to time, to reflect increases in the cost of living. Employees who are nonresident aliens and receive no earned income (within the meaning of Code Section 911(d)(2)) from the Company and its Affiliates that constitutes income from sources within the United States (within the meaning of Code Section 861(a)(3)) are not treated as Employees for purposes of this definition.

Hour of Service means each hour for which an Employee is directly or

indirectly paid or entitled to payment by the Company or an Affiliate:

- (a) for the performance of duties;
- (b) on account of a period of time during which no duties were performed, provided that Hours of Service will not be credited for payments made or due under a plan maintained solely for the purpose of complying with applicable workers' compensation, unemployment compensation, or disability insurance laws, or for payments that reimburse an Employee's for medically related expenses; and
- (c) for which back pay, irrespective of mitigation of damages, is awarded or agreed to by the Company, provided that, the same Hours of Service have not already been credited under (a) or (b) above.

No more than 501 Hours of Service will be credited for any single continuous period of time during which the Employee performed no duties. The determination of Hours of Service for reasons other than the performance of duties shall be determined in accordance with the provisions of Labor Department Regulations

Section 2530.200b-2(b), which are incorporated herein by reference, and Hours of Service shall be credited to computation periods in accordance with the provisions of Labor Department Regulations Section 2530.200b-2(c), which are incorporated herein by reference.

Investment Fund means an investment fund, if any, established or

selected by the Administrator pursuant to Section 10.3.

-7-

Leased Employee means an individual who performs services for the

Company or an Affiliate on a substantially full-time basis, for a period of at least one year, under the primary direction or control of the Company or Affiliate, and under an agreement between the Company or Affiliate and a leasing organization. The leasing organization can be a third party or the Leased Employee himself or herself.

Matched Participant means a Participant who is eligible to receive

Company Contributions under Section 3.4, including, each (a) salaried Participant, (b) non-union hourly Participant and (c) Participant who is a member of a bargaining unit covered by a collective bargaining agreement that specifically provides for a Company Contribution under the Plan to the eligible members of the bargaining unit. The bargaining units whose members are eligible for a Company Contribution under Section 3.4, and the effective dates of eligibility for such contribution, are listed on Appendix B.

Nonhighly Compensated Employee means an Employee who is not a Highly

Compensated Employee. Participant means an Eligible Employee who has begun but not ended his or her participation in the Plan pursuant to the provisions of Article II.

Participating Employer means the Company and each other Affiliate that

adopts the Plan with the consent of the Company, as provided in Section 13.12.

Period of Separation means a continuous period of time when the

Employee is not employed by the Company or an Affiliate. A Period of Separation begins on the date an Employee retires, dies, separates from service due to Disability, quits or is discharged, or, if earlier, on the 12-month anniversary of the date the Employee was otherwise first absent from service. Notwithstanding the foregoing, a Period of Separation does not begin if the Employee is:

- (a) on a leave of absence authorized by the Company or an Affiliate in accordance with standard personnel policies applied in a nondiscriminatory manner to all similarly situated Employees, and returns to active employment with the Company or Affiliates as soon as the leave expires;
- (b) on a military leave while the Employee's reemployment rights are protected by law, and returns to active employment with the Company or Affiliate within 90 days after his or her discharge or release (or such longer period as may be prescribed by law); or
- (c) on a layoff, and returns to work with the Company or an Affiliate within the period of time and in the manner necessary to maintain seniority according to the rules of the Company or Affiliate in effect at the time of the return.

Plan means the FMC Technologies, Inc. Savings and Investment Plan. The

Plan is a single employer plan.

-8-

Plan Year means the 12-month period beginning on each January 1 and

ending on the next December 31. The period from the Effective Date through
December 31, 2001 is a short Plan Year.

Pre-Tax Contribution means the amount that otherwise would have been

paid as Compensation that is, before taxes, converted to a Participating
Employer contribution in accordance with Section 3.1. A Matched Participant's
Pre-Tax Contribution may be made up of Basic Contributions, Supplemental
Contributions or both.

Pre-Tax Contribution Account means the Account established for a

Participant pursuant to Section 3.6.1.

Pre-Tax Contribution Election means the Participant's election to make

Pre-Tax Contributions in accordance with Section 3.3.1.

Required Beginning Date is defined in Section 5.2.3.

Rollover Contribution means an amount received from a deferred

compensation plan that is qualified under Code Section 401 or 403(a), and which
is rolled over to the Plan pursuant to Code Section 402(c). A Rollover
Contribution can be either a Direct Rollover or an amount distributed to a
Participant and then rolled over. In addition, if an Employee had deposited an
Eligible Rollover Distribution into an individual retirement account as defined
in Code Section 408, he or she may transfer the amount of the distribution plus
earnings from the individual retirement account to the Plan, if the rollover
amount is deposited with the Trustee within 60 days after receipt from the
individual retirement account, and the rollover meets the other requirements of
Code Section 408(d)(3)(A)(ii).

Rollover Contribution Account means the Account established for a

Participant pursuant to Section 3.6.3.

Supplemental Contributions means a Matched Participant's Pre-Tax

Contributions and After-Tax Contributions in excess of five percent of his or
her annualized Compensation.

Surviving Spouse means the person legally married to a Participant on

the date of his or her death or on his or her Annuity Starting Date, whichever
is earlier.

Trust means the trust established under the Plan, to which Plan

contributions are made and in which Plan assets are held.

Trust Fund means the assets of the Trust held by or in the name of the

Trustee.

Trustee means the institution appointed as Trustee pursuant to Article

XI of the Plan, and any successor Trustee.

Valuation Date means each business day of the Plan Year.

-9-

Year of Service means the total number of calendar months during which

the Employee is employed by the Company or an Affiliate, divided by 12,
including any Period of Separation that does not constitute a Break in Service.
A partial month of employment counts as a whole month. An Employee's Years of
Service do not include any Breaks in Service.

ARTICLE II

Participation

2.1 Admission as a Participant

An Employee becomes a Participant as of the date he or she satisfies all of the following requirements:

- (a) the Employee is an Eligible Employee;
- (b) the Employee either (i) is a permanent, full-time Employee, (ii) is a permanent, part-time employee eligible for benefits, or (iii) has completed at least 1,000 Hours of Service in a 12-month period beginning on his or her Employment Commencement Date or an anniversary of his or her Employment Commencement Date;
- (c) the Employee has filed with the Administrator a Pre-Tax Contribution Election or After-Tax Contribution Election; and
- (d) the Employee's election has become effective according to uniform and nondiscriminatory rules established by the Administrator.

2.2 Admission as a Matched Participant

A Participant becomes a Matched Participant as of the date he or she satisfies all of the following requirements:

- (a) the Participant satisfies one of the conditions for being a Matched Participant;
- (b) the Participant has filed with the Administrator a Pre-Tax Contribution Election or After-Tax Contribution Election; and
- (c) the Participant's election has become effective according to uniform and nondiscriminatory rules established by the Administrator.

2.3 Rehires

A Participant or Eligible Employee who is rehired as an Eligible Employee after a Period of Separation becomes an active Participant by filing with the Administrator a Pre-Tax Contribution Election or After-Tax Contribution Election. When the Employee's election becomes effective, the Participant or Eligible Employee will again become an active Participant. If such a Participant satisfies one of the conditions for being a Matched Participant, the

-10-

Participant becomes an active Matched Participant by filing with the Administrator a Pre-Tax Contribution Election or After-Tax Contribution Election. When the Pre-Tax Contribution Election or After-Tax Contribution Election becomes effective, the Matched Participant will become an active Matched Participant.

2.4 Provision of Information

The Administrator may provide for paper, telephonic or electronic means of enrollment. Each Participant must execute the forms or follow the telephonic or electronic procedures required by the Administrator and make available to the Administrator any information it reasonably requests. As a condition of participating in the Plan, an Employee agrees, on his or her own behalf and on behalf of all persons who may have or claim any right by reason of the Employee's participation in the Plan, to be bound by all provisions of the Plan and by any agreement entered into pursuant to the Plan, each as interpreted by

the Administrator in its uniform and nondiscriminatory discretion.

2.5 Termination of Participation

A Participant ceases to be a Participant when he or she dies or, if earlier, when his or her entire Account Balance has been paid to him or her. A Matched Participant ceases to be a Matched Participant when he or she no longer satisfies one of the conditions for being a Matched Participant.

2.6 Special Rules Relating to Veterans' Reemployment Rights

The following special provisions will apply to an Eligible Employee or Participant who is reemployed in accordance with the reemployment provisions of the Uniformed Services Employment and Reemployment Rights Act ("USERRA") following a period of qualifying military service (as determined under USERRA) and will be interpreted in a manner consistent with Code Section 414(u).

2.6.1 Each period of qualifying military service served by an Eligible Employee or Participant will, upon his or her reemployment as an Eligible Employee, be deemed to constitute service with the Participating Employer for all Plan purposes.

2.6.2 The Participant will be permitted to make up Pre-Tax and/or After-Tax Contributions missed during the period of qualifying military service, so long as he or she does so during the period of time beginning on the date of the Participant's reemployment with the Participating Employer following his or her period of qualifying military service and extending over the lesser of (a) three times the length of the Participant's period of qualifying military service, and (b) five years.

2.6.3 The Participating Employer will not credit earnings to a Participant's Account with respect to any Pre-Tax or After-Tax Contribution before the contribution is actually made.

2.6.4 A reemployed Matched Participant will be entitled to accrued benefits attributable to Pre-Tax or After-Tax Contributions only if they are actually made.

-11-

2.6.5 For all Plan purposes, including the Participating Employer's liability for making contributions on behalf of a reemployed Participant as described above, the Participant will be treated as having received Compensation from the Participating Employer based on the rate of Compensation the Participant would have received during the period of qualifying military service, or if that rate is not reasonably certain, on the basis of the Participant's average rate of Compensation during the 12-month period immediately preceding the period of qualifying military service.

2.6.6 If a Participant makes a Pre-Tax or After-Tax Contribution in accordance with the foregoing provisions of this Section 2.6:

- (a) those contributions will not be subject to any otherwise applicable limitation under Code Section 402(g), 404(a) or 415, and will not be taken into account in applying those limitations to other contributions under the Plan or any other plan, for the year in which the contributions are made; the contributions will be subject to the above-referenced limitations only for the year to which the contributions relate and only in accordance with regulations prescribed by the Internal Revenue Service; and
- (b) the Plan will not be treated as failing to meet the requirements of Code Section 401(a)(4), 401(a)(26), 401(k)(3), 410(b) or 416 by reason of the contributions.

ARTICLE III

Contributions and Account Allocations

3.1 Pre-Tax Contributions

The Company will transmit to the Funding Agent the Pre-Tax Contributions for the Participants. To determine the amount it must transmit for each Participant, the Company will multiply the percentage elected by the Participant in his or her Pre-Tax Contribution Election by the Participant's Compensation.

3.2 After-Tax Contributions

The Company will transmit to the Funding Agent the After-Tax Contributions for the Participants. To determine the amount it must transmit for each Participant, the Company will multiply the percentage elected by the Participant in his or her After-Tax Contribution Election by the Participant's Compensation.

-12-

3.3 Rules Applicable to Both Pre-Tax and After-Tax Contributions

3.3.1 In making his or her Pre-Tax Contribution Election and After-Tax Contribution Election, a Participant must choose to defer or contribute between 2% and 20% of his or her Compensation, in 1% increments. The Participant's Pre-Tax Contribution Election and After-Tax Contribution Election cannot together total more than 20% of his or her Compensation. For certain Participants listed on Appendix C for periods beginning on the Effective Date through December 31, 2001, the minimum deferral or contribution election may be less than 2% under the Participants' prior election under the FMC Plans. The Administrator may reduce the amount of any Pre-Tax Contribution Election, or make such other modifications it deems necessary, so that the Plan complies with the provisions of Code Section 401(k). Pre-Tax and After-Tax Contributions will be made on a payroll deduction basis and in accordance with uniform and nondiscriminatory rules and procedures established by the Administrator. A Participant's Salary Deferral Election will apply only to Compensation paid to the Participant while he or she is an Eligible Employee.

3.3.2 A Participant may change his or her Pre-Tax or After-Tax Contribution Election percentage or discontinue making Pre-Tax Contributions or After-Tax Contributions, as frequently as permitted by the Administrator, by completing the form or following any other election change procedure prescribed by the Administrator. An election change will become effective according to the uniform and nondiscriminatory rules established by the Administrator.

3.3.3 Pre-Tax and After-Tax Contributions will be delivered to the Funding Agent as of the earliest date they are known and can reasonably be segregated from the general assets of the Participating Employer. In no event will that date be later than the 15th business day of the month following the month they would have been paid to the Participant if he or she had not chosen to defer their payment or contribute them to the Plan.

3.3.4 Notwithstanding any other provision of the Plan, the amount contributed by the Participating Employers as Pre-Tax Contributions and by Participants as After-Tax Contributions must not exceed, in the aggregate, 15% of the total Compensation for the Plan Year for those Participants employed by the Participating Employers eligible for an allocation for that Plan Year. In addition, the amount contributed by the Participating Employers to this Plan or any other qualified plan maintained by the Participating Employers pursuant to a Participant's Pre-Tax Contribution Election must not exceed the Code Section 402(g) limit applicable for that calendar year.

3.4 Company Contributions

3.4.1 For each contribution period, as defined in Section 3.4.2, the Company will make a Company Contribution to the Company Contribution Account of each Matched Participant equal to:

- (a) the applicable percentage of all Basic Contributions made by the Matched Participant for that contribution period and initially invested in the Company Stock Fund, or, for periods beginning before the Distribution Date, the FMC Stock Fund; plus

- (b) the applicable percentage of all Basic Contributions made by the Matched Participant for that contribution period and initially invested in any Investment Funds other than the Company Stock Fund, or, for periods beginning before the Distribution Date, the FMC Stock Fund; less
- (c) any Forfeitures credited against the Company Contribution for that contribution period.

No Company Contribution will be made with respect to Supplemental Contributions.

The applicable percentage for a Plan Year will be determined by the Company before the start of the Plan Year. It is currently anticipated that the applicable percentage will be different for Basic Contributions initially invested in the Company Stock Fund, or, for periods beginning before the Distribution Date, the FMC Stock Fund, than for Basic Contributions initially invested in other Investment Funds. The Company will communicate the applicable percentages for each Plan Year as soon as possible after they are determined.

3.4.2 The Company Contribution for each contribution period will be paid to the Funding Agent as soon as practicable. The Company Contribution will be allocated to each Matched Participant who made Basic Contributions during that contribution period, by multiplying the Matched Participant's own Basic Contributions for the contribution period by the applicable percentages determined for the Matched Participant, as described above. All Company Contributions will be invested in the Company Stock Fund or, for periods beginning before the Distribution Date, the FMC Stock Fund. Each calendar week will be a contribution period. Subject to the special provisions of Section 3.13 through 3.15, all Company Contributions for a Plan Year will be allocated to Matched Participants' Company Contribution Accounts no later than the due date (including all extensions) of the Company's federal tax return for the fiscal year of the Company ending with or within the Plan Year.

3.5 Rollover Contributions

With the approval of the Administrator, a Participant or Eligible Employee may make a Rollover Contribution to the Plan. A Participant's Rollover Contribution will be allocated to his or her Rollover Contribution Account no later than the first day of the month following the month in which the contribution is made. A Rollover Contribution must be made in cash. If an Employee makes a contribution that was intended to be a Rollover Contribution and the Funding Agent later discovers it was not a Rollover Contribution, the Funding Agent will distribute the balance of the Participant's Rollover Contribution Account to him or her as soon as practicable.

3.6 Establishment of Accounts

3.6.1 Each Participant to whom Pre-Tax Contributions are allocated will have a Pre-Tax Contribution Account. The Pre-Tax Contribution Account will be credited with the Pre-Tax Contributions allocable to the Participant and the income on those contributions, and will be debited with expenses, losses, withdrawals and distributions chargeable to those contributions.

3.6.2 Each Participant who makes After-Tax Contributions will have an After-Tax Contribution Account. The After-Tax Contribution Account will be credited with the After-Tax

Contributions the Participant makes and the income on those contributions, and will be debited with expenses, losses, withdrawals and distributions chargeable to those contributions.

3.6.3 Each Matched Participant who makes Basic Contributions will have a Company Contribution Account. The Company Contribution Account will be credited with any Company Contributions made on behalf of the Matched

Participant under Section 3.4, and the income on those contributions, and will be debited with expenses, losses, withdrawals and distributions chargeable to those contributions.

3.6.4 Each Participant who makes a Rollover Contribution to the Plan pursuant to Section 3.5 will have a Rollover Contribution Account. The Rollover Contribution Account will be credited with all Rollover Contributions made by the Participant and the income on those contributions, and will be debited with expenses, losses, withdrawals and distributions chargeable to those contributions.

3.7 Limitation on Annual Additions to Accounts

Notwithstanding any provision of the Plan to the contrary, the total annual additions allocated for any Plan Year to the Account of a Participant and to his or her accounts under any other defined contribution plan maintained by the Company or an Affiliate must not exceed \$30,000 or 25% of the Participant's Compensation. For purposes of this Section 3.7, "annual additions" include all Pre-Tax Contributions, After-Tax Contributions, Company Contributions and Forfeitures allocated to the Participant's Accounts for the Plan Year, except for Excess Pre-Tax Contributions (as described in Section 3.11.4) distributed to the Participant by April 15 following the year for which they were contributed to the Plan. "Annual additions" also include any employer and employee contributions and forfeitures allocated for the Plan Year under other defined contribution plans of the Company and the Affiliates.

3.8 Reduction of Annual Additions

If the annual additions allocated to a Participant's Accounts for the Plan Year exceed the limitation described in Section 3.7, annual additions, with their earnings, will be returned to the Participant in the minimum amount necessary to meet the limitation on annual additions. Supplemental Contributions (both After-Tax Contributions and Pre-Tax Contributions, in that order) will be returned first, and if there are not enough to satisfy the limitation on annual additions, Basic Contributions (both After-Tax Contributions and Pre-Tax Contributions, in that order) will be returned. If, after all of the Participant's Supplemental and Basic Contributions have been returned, the annual additions allocated to the Participant's Account for the Plan Year still exceed the limitation described in Section 3.7, the excess amounts attributable to Company Contributions will be held in a suspense account containing the excess amounts attributable to Company Contributions for all Matched Participants, and will be used to reduce the Company Contributions for the following Plan Year (and later Plan Years, if necessary), before any Company Contributions that would be annual additions for the next Plan Year (or later Plan Years, if necessary) are made to the Plan.

-15-

3.9 Limitations on Pre-Tax Contributions, After-Tax Contributions and

Company Contributions - Definitions

For purposes of Sections 3.9 through 3.15, the terms defined below have the meanings ascribed to them in this Section 3.9.

3.9.1 Actual Contribution Percentage means the sum of any After-Tax Contributions and Company Contributions allocated to the Eligible Participant for the Plan Year, plus any of the Eligible Participant's Pre-Tax Contributions treated as Company Contributions for the Plan Year, divided by the Eligible Participant's Plan Year Compensation, and stated as a percentage. All after-tax employee contributions and employer matching contributions made on behalf of a Highly Compensated Employee under all plans of the Company and its Affiliates will be aggregated to determine the Highly Compensated Employee's Actual Contribution Percentage. A Company Contribution that is treated as a Pre-Tax Contribution under Section 3.13.7 is subject to Section 3.13 and is not taken into account in calculating an Eligible Participant's Actual Contribution Percentage. A Company Contribution that is forfeited to correct Excess Aggregate Contributions, or because the contribution to which it relates is treated as an Excess Contribution, Excess Pre-Tax Contribution or Excess Aggregate Contribution is not taken into account in calculating the Eligible Participant's

Actual Contribution Percentage. The Actual Contribution Percentage of an Eligible Participant who does not make a Pre-Tax Contribution Election or an After-Tax Contribution Election is 0.0%.

3.9.2 Actual Deferral Percentage means the amount of Pre-Tax Contributions allocated to the Eligible Participant for the Plan Year, divided by his or her Plan Year Compensation, stated as a percentage. In calculating the Actual Deferral Percentage, Pre-Tax Contributions include Excess Pre-Tax Contributions for Highly Compensated Employees (whether they were made under plans of unrelated employers or plans of the same or related employers) but do not include Excess Pre-Tax Contributions for Nonhighly Compensated Employees. The Actual Deferral Percentage of an Eligible Participant who does not make a Pre-Tax Contribution Election is 0.0%.

3.9.3 Aggregate Limit means the greater of:

(a) the sum of:

- (i) 1.25 times the Average Actual Deferral Percentage or the Average Actual Contribution Percentage of the group, whichever is larger; and
- (ii) two percentage points plus the Average Actual Deferral Percentage or the Average Actual Contribution Percentage of the group, whichever is less, but in no event more than twice the lesser of the group's Average Actual Deferral Percentage and its Average Actual Contribution Percentage; and

(b) the sum of:

- (i) 1.25 times the Average Actual Deferral Percentage or the Average Actual Contribution Percentage of the group, whichever is less; and

-16-

- (ii) two percentage points plus the Average Actual Deferral Percentage or the Average Actual Contribution Percentage of the group, whichever is larger, but in no event more than twice the larger of the group's Average Actual Deferral Percentage and its Average Actual Contribution Percentage.

For purposes of this Section 3.10.3, the "group" is the group of Eligible Participants who are Nonhighly Compensated Employees for the preceding Plan Year.

3.9.4 Average Actual Contribution Percentage means the average of the Actual Contribution Percentages of the Eligible Participants in a group.

3.9.5 Average Actual Deferral Percentage means the average of the Actual Deferral Percentages of the Eligible Participants in a group.

3.9.6 Eligible Participant means any Employee who is eligible to make a Pre-Tax Contribution Election or an After-Tax Contribution Election any time during the Plan Year.

3.9.7 Excess Aggregate Contributions means, for any Plan Year, the excess of the Company and After-Tax Contributions (and any Pre-Tax Contributions or pre-tax salary deferrals under other plans taken into account in determining the Actual Contribution Percentages) actually made on behalf of Highly Compensated Employees for the Plan Year, over the maximum amount of Company and After-Tax Contributions permitted under Section 3.14 for the Plan Year. The amount of the Excess Aggregate Contribution for any given Eligible Participant is determined by making bookkeeping reductions (as opposed to actual reductions) in contributions. The reductions will be made by reducing the Company and After-Tax contributions for the Highly Compensated Employee with the highest combined dollar amount of Company and After-Tax Contributions by the lesser of:

- (a) the amount necessary for the dollar amount of that Highly Compensated Employee's combined Company and After-Tax Contributions to equal the combined dollar amount of the Company and After-Tax Contributions of the Highly Compensated Employee with the next highest combined dollar amount of Company and

After-Tax Contributions; and (b) the amount necessary for the Plan to satisfy the Actual Contribution Percentage Test. The Administrator will repeat this bookkeeping procedure until the Plan satisfies the Actual Contribution Percentage Test of Section 3.14. For each Highly Compensated Employee's reductions, the Administrator will begin by making reductions in his or her Company Contributions, and will reduce the Highly Compensated Employee's After-Tax Contributions only if his or her Company contributions for the Plan Year have been reduced to zero and it is still necessary to reduce his or her Plan Year contributions. The amount of any Highly Compensated Employee's Excess Aggregate Contributions is calculated after determining the Excess Contribution to be recharacterized as After-Tax Contributions for the Plan Year.

3.9.8 Excess Contributions means for any Plan Year, the excess of the Pre-Tax Contributions (and any Company contributions taken into account in determining the Actual Deferral Percentages) that are made on behalf of Highly Compensated Employees for the Plan Year, over the maximum amount of Pre-Tax Contributions permitted under Section 3.13 for the Plan Year. The amount of the Excess Contribution for any given Eligible Participant is determined by making bookkeeping reductions (as opposed to actual reductions) in

-17-

contributions. The reduction will be made by reducing the Pre-Tax Contributions for the Highly Compensated Employee with the highest dollar amount of Pre-Tax Contributions by the lesser of: (a) the amount necessary for the dollar amount of that Highly Compensated Employee's Pre-Tax Contributions to equal the dollar amount of the Pre-Tax Contributions for the Highly Compensated Employee with the next highest dollar amount of Pre-Tax Contributions, and (b) the amount necessary for the Plan to satisfy the Actual Deferral Percentage Test. The Administrator will repeat this bookkeeping procedure until the Plan satisfies the Actual Deferral Percentage Test set forth in Section 3.13.

3.9.9 Excess Pre-Tax Contribution means the amount of Pre-Tax Contributions for a calendar year that are includible in a Participant's gross income under Code Section 402(g) because the Participant's elective deferrals exceed the dollar limitation under Code Section 402(g) as determined under Sections 3.11 and 3.12.

3.10 Maximum Amount of Pre-Tax Contributions -----

The total amount of Pre-Tax Contributions, 401(k) contributions under another qualified plan, and deferrals under a Code Section 403(b) annuity, a simplified employee pension and/or a simple retirement account allocated to a Participant in any calendar year cannot exceed the dollar limitation in effect under Code Section 402(g) for that year.

3.11 Correction of Excess Pre-Tax Contributions -----

3.11.1 Excess Pre-Tax Contributions, as adjusted per Section 3.12.2, will be distributed to each Participant on whose behalf they were made no later than the first April 15 following the close of the taxable year of the Participant for which they were allocated. In no event may the amount distributed under this Section 3.12 exceed the Participant's total Pre-Tax Contributions (as adjusted under Section 3.12.2 for income and losses allocable to them) for the taxable year for which he or she had Excess Pre-Tax Contributions.

3.11.2 The Excess Pre-Tax Contributions to be distributed to a Participant will be adjusted for income or losses through the close of the Plan Year for which they were made. Income and losses allocable to a Participant's Excess Pre-Tax Contributions will be determined in a nondiscriminatory manner (within the meaning of Code Section 401(a)(4)) consistent with the valuation of Participant Accounts under Section 10.4.

3.11.3 If a Participant has Excess Pre-Tax Contributions, but only when taking into account his or her pre-tax contributions under another plan, in order to receive a distribution of Excess Pre-Tax Contributions, he or she must make a written claim to the Administrator no later than the March 15 following the taxable year of the Participant for which the contributions were made. The claim must specify the amount of the Participant's Excess Pre-Tax Contributions for the preceding taxable year and be accompanied by the Participant's written

statement that if those amounts are not distributed, the Participant's Pre-Tax Contributions, when added to amounts deferred under other plans or arrangements described in Code Sections 401(k), 402(h)(1)(B) (a simplified employee pension), 403(b) (an annuity plan) or 408(p)(2)(A)(i) (a simple retirement plan) will exceed the limit imposed on the Participant by Code Section 402(g) for the year in which the deferral occurred.

-18-

3.11.4 Excess Pre-Tax Contributions distributed prior to the first April 15 following the close of the Participant's taxable year will not be treated as Annual Additions under Section 3.7 for the preceding Limitation Year.

3.11.5 Any Pre-Tax Contributions that are properly distributed under Section 3.8 as excess Annual Additions are disregarded in determining if there are any Excess Pre-Tax Contributions.

3.12 Actual Deferral Percentage Test

3.12.1 The Average Actual Deferral Percentage for Eligible Participants who are Highly Compensated Employees for the Plan Year may not exceed the greater of:

- (a) the Average Actual Deferral Percentage for Eligible Participants who are Nonhighly Compensated Employees for the Plan Year multiplied by 1.25; and
- (b) the lesser of:
 - (i) the Average Actual Deferral Percentage for Eligible Participants who are Nonhighly Compensated Employees for the Plan Year multiplied by two and
 - (ii) the Average Actual Deferral Percentage for Eligible Participants who are Nonhighly Compensated Employees for the Plan Year plus two percentage points.

3.12.2 The provisions of Code Section 401(k)(3) are incorporated by reference.

3.12.3 If this Plan satisfies the requirements of Code Sections 401(a)(4), 401(k), and 410(b) only if aggregated with one or more other plans, or if one or more other plans satisfy the requirements of those Code sections only if aggregated with this Plan, then this Section 3.13 is applied by determining the Actual Deferral Percentages of Eligible Participants as if all the plans were a single plan.

3.12.4 The Administrator also may treat one or more plans as a single plan with the Plan whether or not the aggregated plans must be aggregated to satisfy Code Sections 401(a)(4) and 410(b). However, those plans must then be treated as one plan under Code Sections 401(a)(4), 401(k), and 410(b). Plans may be aggregated under this Section 3.13.4 only if they have the same plan year.

3.12.5 Pre-Tax Contributions may be considered made for a Plan Year if made no later than the end of the 12-month period beginning on the day after the close of the Plan Year.

3.12.6 The determination and treatment of the Pre-Tax Contributions and Actual Deferral Percentage of any Participant must satisfy all requirements prescribed by the Secretary of the Treasury, including, without limitation, record retention requirements.

-19-

3.12.7 The Administrator will limit the election and allocation of Pre-Tax Contributions in order to avoid the creation of Excess Contributions. If and to the extent necessary or desirable, the Administrator will recharacterize Excess Contributions as After-Tax Contributions, or will distribute Excess Contributions. Recharacterized Excess Contributions will be treated as required in Treasury Regulations Section 1.401(k)-1(f)(3). The Administrator will

recharacterize Excess Contributions within two and one-half months after the close of the Plan Year in which they arose. A distribution of Excess Contributions will normally be made within the same time frame. At all events, a corrective distribution of Excess Contributions must be made within 12 months after the end of the Plan Year in which they arose, and will include income allocable the Excess Contributions for the Plan Year in which they arose. The method used to determine the income allocable to Excess Contributions that are distributed will not violate Code Section 401(a)(4), and will be applied consistently for all Participants and all corrective distributions for any Plan Year. Any distribution to a Participant of less than the entire amount of his or her Excess Contributions will be treated as a pro rata distribution of Excess Contributions and income. The Administrator may combine the correction methods described in this Section 3.12.7. The amount of Excess Contributions to be recharacterized or distributed to a Participant under this Section 3.13.7 will be reduced by any Excess Pre-Tax Contributions previously distributed to the Participant for his or her taxable year ending with or within the Plan Year. Similarly, the amount of Excess Pre-Tax Contributions to be distributed for a Participant's taxable year will be reduced by the amount of any Excess Contributions previously distributed or recharacterized as to that Participant for the Plan Year beginning with or within the Participant's taxable year.

3.13 Actual Contribution Percentage Test -----

3.13.1 The Average Actual Contribution Percentage for Eligible Participants who are Highly Compensated Employees for the Plan Year may not exceed the greater of:

- (a) the Average Actual Contribution Percentage for Eligible Participants who are Nonhighly Compensated Employees for the Plan Year multiplied by 1.25; and
- (b) the lesser of:
 - (i) the Average Actual Contribution Percentage for Eligible Participants who are Nonhighly Compensated Employees for the Plan Year multiplied by two; and
 - (ii) the Average Actual Contribution Percentage for Eligible Participants who are Nonhighly Compensated Employees for the Plan Year plus two percentage points.

3.13.2 The provisions of Code Section 401(m)(2) are incorporated by reference.

3.13.3 If this Plan satisfies the requirements of Code Section 401(a)(4), 401(k) and 410(b) only if aggregated with one or more other plans, or if one or more other plans satisfy the requirements of those Code sections only if aggregated with this Plan, then this Section 3.14 is applied by determining the Actual Contribution Percentage of Eligible Participants as if all the plans were a single plan.

-20-

3.13.4 The Administrator also may treat one or more plans as a single plan with the Plan, whether or not the aggregated plans must be aggregated to satisfy Code Sections 401(a)(4) and 410(b). However, those plans must then be treated as one plan under Code Sections 401(a)(4), 401(m) and 410(b). Plans may be aggregated under this Section 3.14.4 only if they have the same plan year.

3.13.5 An After-Tax Contribution is considered made for a Plan Year if it is deducted from the Participant's Compensation during the Plan Year and transmitted to the Trustee within a reasonable period after that. A Company Contribution is considered made for a Plan Year if it is allocated to a Matched Participant's Account as of a date within the Plan Year, is actually paid to the Trust no later than 12 months after the Plan Year, and is made on account of the Matched Participant's Basic Contributions for the Plan Year. A Pre-Tax Contribution may be considered made under this Section 3.14 for a Plan Year if it is recharacterized for purposes of Section 3.13, and if it is includible in the gross income of the Participant as of a date during that Plan Year. A recharacterized Pre-Tax Contribution is includible in a Participant's gross income as of the date it would have been paid to the Participant, had the Participant not elected to defer it into the Plan.

3.13.6 The determination and treatment of After-Tax and Company Contributions and the Actual Contribution Percentage of any Participant must satisfy all requirements prescribed by the Secretary of Treasury, including, without limitation, record retention requirements.

3.13.7 The Administrator will limit the making of After-Tax Contributions in order to avoid the creation of Excess Aggregate Contributions. If and to the extent necessary or desirable, the Administrator will forfeit any Excess Aggregate Contributions that were Company Contributions and that were not vested, and will distribute to the Participant who made them any Excess Aggregate Contributions that were After-Tax Contributions, and will distribute to the Matched Participant to whom they were allocated any Excess Aggregate Contributions that were Company Contributions and were vested. A distribution of Excess Aggregate Contributions will normally be made within two and one-half months after the close of the Plan Year in which they arose. At all events a corrective distribution of Excess Aggregate Contributions must be made no later than 12 months after the close of the Plan Year in which they arose, and will include income allocable to the Excess Aggregate Contributions for the Plan Year in which they arose. The method used to determine the income allocable to any Excess Aggregate Contributions that are distributed will not violate Code Section 401(a)(4), and will be applied consistently for all Participants and all corrective distributions for any Plan Year. Any distribution to a Participant of less than the entire amount of his or her Excess Aggregate Contributions will be treated as a pro rata distribution of Excess Aggregate Contributions and income. The Administrator may combine the correction methods described in this Section 3.14.7.

3.14 Multiple Use of Alternative Limitation

3.14.1 Multiple use of the alternative limitation occurs if all of the following conditions are satisfied.

- (a) The sum of the Average Actual Contribution Percentage for Eligible Participants who are Highly Compensated Employees and the Average Actual Deferral

-21-

Percentage for Eligible Participants who are Highly Compensated Employees is greater than the Aggregate Limit for the preceding Plan Year.

- (b) The Average Actual Deferral Percentage for Eligible Participants who are Highly Compensated Employees exceeds the amount described in Section 3.13.1(a).
- (c) The Average Actual Contribution Percentage for Eligible Participants who are Highly Compensated Employees exceeds the amount described in Section 3.14.1(a)

3.14.2 The Average Actual Deferral and Contribution Percentages for Eligible Participants who are Highly Compensated Employees will be determined for purposes of this Section 3.15 after corrective measures have been taken under Sections 3.13.7 and 3.14.7.

3.14.3 The Administrator will limit the making of After-Tax Contributions or, if that is not sufficient, the election and allocation of Pre-Tax Contributions, in order to avoid multiple use of the alternative limitation. If and to the extent necessary or desirable, the Administrator will eliminate multiple use of the alternative limitation by reducing the Average Actual Contribution Percentage of the Eligible Participants who are Highly Compensated Employees in the manner described in Section 3.10.7 above. The amount of the required reduction will be Excess Aggregate Contributions, and will be forfeited or distributed to Highly Compensated Employees as described in Section 3.14.7 above.

ARTICLE IV

Vesting

4.1 Vesting in After-Tax, Pre-Tax and Rollover Contributions Accounts

A Participant is always 100% vested in the balance of his or her After-Tax Contribution Account, Pre-Tax Contribution Account and Rollover Contribution Account.

4.2 Vesting in Company Contribution and Contingent Accounts

4.2.1 A Participant becomes vested in any balance of his or her Company Contribution Account and Contingent Account according to the following Schedule:

Years of Service	Percent Vested
-----	-----
Fewer than 2	0%
2 but fewer than 3	20%
3 but fewer than 4	40%
4 but fewer than 5	60%
5 or more	100%

4.2.2 Notwithstanding the foregoing, a Participant will become 100% vested in the balance of his or her Company Contribution Account and Contingent Account if:

-22-

- (a) he or she reaches age 55 while employed by the Company or one of its Affiliates;
- (b) he or she separates from service due to Disability;
- (c) he or she dies while employed by the Company or one of its Affiliates;
- (d) he or she ceases to be an Employee because of the permanent shutdown of a single site of employment or of one or more facilities or operating unites within a single site of employment; or
- (e) he or she is employed by the Company or one of its Affiliates involved in a transaction and the Committee, in its discretion, fully vests the Participant in connection with the transaction.

4.2.3. If a Participant is hired by the Company or one of its Affiliates as a result of an acquisition, the Committee (or its delegate) may, in its discretion, give the Participant and all other Participants hired under the same circumstances as a result of the same acquisition credit for service with a prior employer for purposes of vesting.

4.3 Forfeitures

4.3.1 A Participant forfeits the non-vested portion of his or her Company Contribution and Contingent Accounts on the earlier of: (a) the date as of which he or she receives a distribution of his or her entire Company Contribution and Contingent Accounts and (b) the date his or her Period of Separation equals five years. The nonvested amount so forfeited is a 'Forfeiture.' If the Participant incurs a Forfeiture under clause (a) above and his or her Period of Separation is shorter than five years, the Forfeiture is restored, and the Period of Separation counts towards the Participant's Years of Service, along with service before and after the Period of Separation, in determining the Participant's Years of Service for purposes of Section 4.2. If the Period of Separation is five years or longer, the Forfeiture will not be restored, but the Period of Separation counts towards the Participant's Years of Service, along with service before and after the Period of Separation, in determining the Participant's Years of Service for purposes of Section 4.2. If a Participant begins a Period of Separation by way of a maternity or paternity leave, this Section 4.3.1 will be read by substituting the number 'six' for the number 'five' wherever the latter number appears. A 'maternity or paternity leave' is an absence from work because of the Participant's pregnancy, the birth of a child to or placement of a child for adoption with the Participant, or the

need to care for the Participant's child immediately following its birth to or placement with the Participant.

4.3.2 Amounts that become Forfeitures during a month will be used to restore Forfeitures to rehired Participants as provided in Section 4.3.1. Any remaining Forfeitures during a month will be used to pay the administrative expenses of the Plan in the following order: Trustee's fees, communications to Participants, nondiscrimination testing, qualified domestic relations order administration, enrollment fees, required minimum distribution fees, auditors' fees, consulting and legal fees and other similar administrative expenses. Any remaining Forfeitures during a month will be used to reduce the Company's obligation to make Company Contributions in that month or succeeding months. Any remaining Forfeitures during a month will be used to pay fees associated with Participant communications to Participants

-23-

involved in an acquisition or divestiture and Participant Account adjustments, as determined by the Committee or its delegate. While awaiting allocation, until such time as the Company applies Forfeitures to the purposes described above, they will be invested in a default fund selected by the Company.

ARTICLE V

Timing of Distributions to Participants

5.1 Separation from Service

Upon his or her separation from service with the Company and all Affiliates for any reason, a Participant will be entitled to receive the vested portion of his or her Account Balance, determined in accordance with the provisions of Article IV and the valuation rules established for each Investment Fund. The date as of which the Participant's Account Balance is determined will be the Valuation Date preceding the date of distribution.

5.2 Start of Benefit Payments

5.2.1 Except as provided in Sections 5.2.2 and 5.2.3, unless a Participant otherwise elects, payment of benefits will begin no later than the 60th day after the close of the Plan Year in which the latest of the following events occurs:

- (a) the Participant's 65th birthday;
- (b) the 10th anniversary of the year in which the Participant commenced participation; and
- (c) the Participant's separation from service.

If the amount of benefits payable to or in respect of a Participant cannot be determined by the benefit commencement date described in the preceding sentence, or if the Administrator cannot locate the Participant (or, if the Participant has died, his or her Beneficiary) after making a reasonable effort to do so, benefit payments will begin no later than 60 days after the amount of the Participant's benefits can first be determined or the Participant (or his or her Beneficiary) is located, in the amount necessary to bring the payments up to date, as if they had begun on the benefit commencement date described in the preceding sentence.

5.2.2 The Participant's Account Balance will be distributed as soon as practicable after the Participant elects a distribution following the Participant's separation from service. Notwithstanding the foregoing, if at the time of his or her separation from service the Participant's total Account Balance exceeds \$5,000 the Participant may elect to defer distribution of his or her Account Balance until a date no later than his or her Required Beginning Date. A Participant will be deemed to have elected to defer payment of benefits from the Plan until the date the Participant requests a distribution from the Plan in a manner consistent with the uniform and nondiscriminatory rules established by the Administrator.

5.2.3 Notwithstanding any other provision of this Plan, a Participant must begin to receive his or her benefit no later than his or her Required Beginning Date. The amount to be distributed each year will be the minimum amount required to satisfy Code Section 401(a)(9) and the regulations promulgated thereunder, determined with no recalculation of life expectancy. The Required Beginning Date of a Participant is April 1 of the calendar year following the later of the calendar year in which the Participant reaches age 70-1/2 or, retires. Notwithstanding any other provision of this Section 5.2.3, if a Participant is a five percent owner (as defined in Code Section 416) for the Plan Year ending in the calendar year in which he or she reaches age 70-1/2, his or her Required Beginning Date is April 1 of the following calendar year.

5.2.4 Notwithstanding any other provision of this Plan, all Plan distributions will comply with Code Section 401(a)(9), including Department of Treasury Regulation Section 1.401(a)(9)-2. In addition, the benefit payments distributed to any Participant will satisfy the incidental death benefit provisions under Code Section 401(a)(9)(G) and the regulations promulgated under it.

5.2.5 If the Participant dies after beginning distribution of his or her Account Balance, the remainder of the Account Balance will be payable in accordance with Section 7.1. Notwithstanding the foregoing, the Participant's Account Balance must continue to be distributed at least as rapidly as under the method of distribution in effect before the Participant died.

5.2.6 If the Participant dies before beginning distribution of his or her Account Balance, the Participant's Account Balance will be distributed as provided under Section 7.1, but distribution must be completed within five years after the Participant dies. Notwithstanding the foregoing, the Participant's Beneficiary may receive the Account Balance over his or her life or over a period not extending beyond his or her life expectancy, so long as distribution begins within one year after the Participant dies, or, if the Beneficiary is the Participant's Surviving Spouse, by the date the Participant would have reached age 70-1/2. Furthermore, if the Participant's Surviving Spouse is the Beneficiary and dies before distribution begins, the next Beneficiary to take may receive benefits over his or her life or a period not exceeding his or her life expectancy, so long as distribution begins by the date the Surviving Spouse would have reached age 70-1/2.

ARTICLE VI

Forms of Benefit, In-Service Withdrawals and Loans

6.1 Cashout of Small Amounts

Notwithstanding any other Plan provision, if a Participant's Account Balance is not larger than \$5,000 the Account Balance will be paid in one lump sum to the Participant as soon as practicable after the Participant's separation from service, without his or her consent or the consent of his or her spouse.

6.2 Medium of Distribution

A Participant's Account Balance will be distributed by check to the Participant or Beneficiary entitled to it (or to his or her designated agent). Alternatively, as to any amount invested in the Company Stock Fund and the FMC Stock Fund at the time of distribution, the Participant or, where applicable, his or her Beneficiary, may request a certificate representing the whole shares of Company Stock and/or FMC Stock held for him or her, and a check representing any fractional share. The Administrator will establish uniform and nondiscriminatory rules governing the timing, content and manner of elections under this Section 6.2.

6.3 Forms of Benefit

6.3.1 A Participant or Beneficiary may elect to have his or her Account Balance distributed in any of the forms described below.

- (a) Lump Sum: This form of benefit pays the entire Account Balance in one payment.
- (b) Installments for a Fixed Period: The Participant or Beneficiary may elect to receive annual, quarterly or monthly installments over a fixed period of 20 years or less.
- (c) Installments over Life Expectancy: The Participant or Beneficiary may elect to receive annual, quarterly or monthly installments over his or her life expectancy or over the joint life expectancy of the Participant and his or her Beneficiary.

6.3.2 If the Participant chooses to receive installments, the size of each installment will be calculated by dividing the Account Balance determined as of the date described in Section 5.1 by the total number of installments remaining to be paid.

6.3.3 The Administrator will establish uniform and nondiscriminatory rules governing the timing, content and manner of elections under this Section 6.3.

6.3.4 No installment election under this Plan will permit payments to be made over a period longer than the Participant's life expectancy or the joint life expectancy of the Participant and his or her Beneficiary. A Participant may not elect any stream of installments providing payments to a Beneficiary who is other than his or her spouse, unless the amount distributed each year equals or exceeds the quotient obtained by dividing the Participant's Account Balance by the divisor determined under Department of Treasury Regulation Section 1.401(a)(9)-2. Further, the amount of the periodic payment made to a Beneficiary cannot under any circumstances be larger than the amount of the periodic payment made to the Participant.

-26-

6.4 Change in Form, Timing or Medium of Benefit Payment

Any former Employee or former employee of FMC who is a Participant and who has chosen to defer payment of his or her Account Balance may request a change in the form, timing or medium in which his or her Account Balance will be paid, so long as the revised election conforms to Section 6.3. Once benefit payments have begun, no Participant may change the form, timing or medium of payment of his or her Account Balance.

6.5 Direct Rollover of Eligible Rollover Distributions

6.5.1 Notwithstanding any provision of the Plan, a Distributee may elect, at the time and in the manner prescribed below, to have any portion of an Eligible Rollover Distribution paid in a Direct Rollover to an Eligible Retirement Plan specified by the Distributee.

6.5.2 At least 30, but no more than 90, days before the Annuity Starting Date, the Administrator will furnish the Participant with a notice containing information regarding his or her right to take distribution directly or to elect a Direct Rollover, and some of the federal tax consequences of the alternative types of distribution. The notice must meet the requirements of Code Section 402(f). The Administrator will give the Participant an election period of at least 30 days to decide whether to elect a Direct Rollover. Notwithstanding the foregoing, the election period may end immediately after the Participant makes an affirmative election as to whether to receive the distribution directly or in the form of a Direct Rollover, so long as the Participant is properly informed of his or her right to a full 30-day election period, and waives the remainder of the election period.

6.6 In-service and Hardship Withdrawals

6.6.1 An active Participant who has reached age 59-1/2 may elect to

withdraw all or any part of his or her Account. The Administrator will establish uniform and nondiscriminatory procedures for requesting, granting and processing in-service withdrawals under this Section 6.6.1, which may include telephonic or electronic procedures, as and to the extent permitted by applicable law or regulation.

6.6.2 An active Participant who has not reached age 59 1/2 may make a withdrawal of the following portions of the Participant's Account Balance in the order listed below:

- (a) all or part of the After-Tax Contributions he or she made to the FMC Plans after March 31, 1986 and before January 1, 1987;
- (b) all earnings or appreciation attributable to After-Tax Contributions he or she made to the FMC Plans after March 31, 1986 and before January 1, 1987;
- (c) all or part of the After-Tax Contributions he or she made to the FMC Plans or to the Plan after December 31, 1986;
- (d) all or part of his or her After-Tax Contributions made to the FMC Plans before April 1, 1982, or, if less, the amount in the Participant's After-Tax Contribution Account allocable to those contributions;

-27-

- (e) any amount remaining in the Participant's After-Tax Contribution Account that is allocable to After-Tax Contributions made to the FMC Plans before April 1982;
- (f) all earnings or appreciation attributable to the After-Tax Contributions he or she made to the FMC Plans or to the Plan after December 31, 1986;
- (g) all the vested value of his or her Contingent Account;
- (h) all of the current value of vested Company Contributions and FMC contributions made as to After-Tax Contributions he or she made to the Plan or FMC Plans after December 31, 1986.

The Administrator will establish uniform and nondiscriminatory procedures for requesting, granting and processing in-service withdrawals under this Section 6.6.2, which may include electronic or telephonic procedures, as and to the extent permitted by applicable law or regulation.

6.6.3 An active Participant may make a hardship withdrawal from his or her Pre-Tax Contribution Account if he or she demonstrates to the Administrator that the withdrawal is necessary to satisfy the Participant's immediate and heavy financial need. A hardship withdrawal cannot exceed the total Pre-Tax Contributions made to the Plan on behalf of the Participant by the date of the withdrawal, reduced by the amounts of any previous hardship or other in-service withdrawals. In addition, the minimum hardship withdrawal permitted is \$500, or, if less, the total amount of Pre-Tax Contributions, made for the Participant, minus any previous hardship or in-service withdrawals.

- (a) A distribution is on account of an immediate and heavy financial need if it is for:
 - (1) medical expenses as described in Code Section 213(d) incurred by the Participant, his spouse or dependents;
 - (2) costs directly related to the purchase of a principal residence for the Participant (excluding mortgage payments);
 - (3) tuition payments, or related education expenses, for the next 12 months of post-secondary education for the Participant or the Participant's spouse or dependents;
 - (4) payments necessary to prevent the Participant's eviction from his or her principal residence, or foreclosure on the mortgage on the Participant's residence;

- (5) expenses incurred for the funeral of a member of the Participant's immediate family;
- (6) legal expenses incurred by the Participant in obtaining a divorce;

-28-

- (7) expenses incurred by the Participant in remedying an uninsured property loss;
 - (8) expenses incurred by the Participant in adopting or attempting to adopt a child;
 - (9) emergency expenses of the Participant in personal bankruptcy; or
 - (10) other expenses deemed by the Administrator to constitute hardships justifying a hardship withdrawal, and formally adopted under rules of the Administrator as eligible for hardship withdrawal.
- (b) A withdrawal will be permitted only if the Participant certifies in writing to the Administrator that the "immediate and heavy financial need" cannot be met from other resources reasonably available to the Participant and the Participant further represents to the Administrator, in such manner and form as the Administrator may require, that the Participant's immediate and heavy financial need cannot be relieved:
- (1) through reimbursement or compensation by insurance or otherwise;
 - (2) by reasonable liquidation of the Participant's assets, to the extent liquidation would not itself cause an immediate and heavy financial need;
 - (3) by the Participant's ceasing to have Pre-Tax Contributions made for him or her under the Plan; or
 - (4) by other distributions from plans maintained by a Participating Employer or any other employer, or by borrowing from commercial sources on reasonable commercial terms.

If the Participating Employer or the Administrator knows that the representation required by the preceding sentence would not be true, the hardship withdrawal request will not be granted.

- (c) A hardship withdrawal under this Section 6.6.3 cannot exceed the amount required to relieve the financial need, including any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution.

6.6.4 The Administrator will establish uniform and nondiscriminatory procedures for requesting, granting and processing hardship withdrawals.

-29-

6.7 Loans -----

6.7.1 An active Participant may submit an application to the Administrator to borrow from his or her Account (on such uniform and nondiscriminatory terms and conditions as the Administrator shall prescribe) an amount, when added to the amount of any then outstanding loan, does not exceed the lesser of:

- (a) \$50,000, reduced by the excess (if any) of the Participant's

highest outstanding Plan loan balance during the one-year period ending on the day before the loan is made over the Participant's outstanding Plan loan balance on the day the loan is made; and

- (b) 50% of the Participant's Account as of the Valuation Date coincident with or immediately preceding the date the Administrator receives the application.

In calculating the Participant's loan limit, all loans from qualified plans of the Company and all Affiliates will be aggregated.

6.7.2 Each loan granted under the Plan will meet the following requirements:

- (a) it must be evidenced by a negotiable promissory note;
- (b) the rate of interest payable on the unpaid balance of the loan will be reasonable;
- (c) the amount of the loan must be at least \$1,000;
- (d) the loan, by its terms, must require repayment within five years;
- (e) the loan will be secured by the Participant's interest in the Account Balance of his or her Account, but not to exceed 50% of such Account; and
- (f) the loan must be repaid through payroll deduction, or, if the loan has been outstanding for at least three months, the Participant may make one payment by check or money order of the full amount of principal and interest then outstanding.

6.7.3 If a Participant is granted a loan, a "Loan Account" will be established for the Participant. All Loan Accounts will be held by the Funding Agent, as part of the Trust Fund. The loan amount will be transferred from a Participant's other Accounts according to uniform and nondiscriminatory ordering rules adopted by the Administrator, and will be disbursed from the Loan Account. Principal and interest payments of a loan will be credited initially to the Loan Account of the Participant, and will be transferred as soon as reasonably practicable thereafter to the other Accounts of the Participant according to uniform and nondiscriminatory ordering rules adopted by the Administrator. All fees and expenses incurred in connection with a loan obligation of a Participant will be borne solely by the Participant's Account.

-30-

6.7.4 Loan repayments will be made through payroll withholding during a Participant's employment. Each Participant who requests a loan consents to such payroll withholding for repayment of the loan. Upon termination of employment, a Participant may elect to continue to repay the loan under such uniform and nondiscriminatory rules as the Administrator has established. The Administrator will cease payroll reduction for loan repayments as soon as reasonably practicable after receipt of a court order to do so in the event of a Participant's bankruptcy, and the loan will immediately be deemed to be in default. Any fees and expenses incurred in connection with a loan and loss caused by nonpayment or other default on a loan obligations will be borne solely by the Loan Account of the Participant. A default will constitute a taxable event to the Participant, necessitating certain reporting obligations on the Administrator's part, and the note evidencing a loan in default will be executed upon and processed in accordance with the uniform and nondiscriminatory rules adopted by the Administrator. A Participant's loan repayments will, at his or her request, be suspended during the time he or she is absent as a result of qualifying military service (as determined under USERRA), as permitted under Code Section 414(u)(4).

6.7.5 A Participant may not have more than two loans outstanding at any given time.

6.7.6 Upon termination of employment, a Participant who has an outstanding loan under the Plan must repay his or her loan in a lump sum or the loan will be in default. Notwithstanding the above, the Committee (or its

delegate) may, in its sole discretion, allow terminated Participants to continue to repay loans under such uniform and nondiscriminatory rules as the Committee (or its delegate) determines.

ARTICLE VII

Death Benefits

7.1 Payment of Account Balance

7.1.1 Subject to the provisions of Section 5.2, if a Participant dies before payment of his or her Account Balance has begun, his or her Account Balance will be paid to the Participant's Beneficiary in the form of benefit chosen by the Beneficiary under Sections 6.2 and 6.3. The Beneficiary of a Participant who is married on the date of his or her death will be the Participant's Surviving Spouse, unless the Participant has designated another Beneficiary and the Surviving Spouse consented to the designation, both as provided in Section 7.3.

7.2 Failure to Name a Beneficiary

If a Participant fails to name a Beneficiary and dies before payment of his or her Account Balance begins, or if no designated Beneficiary survives the Participant, the Administrator will pay any amounts due after the Participant's death to the Participant's surviving spouse or, if there is no surviving spouse, to the Participant's surviving children, in equal shares. If the Participant leaves behind no surviving spouse or children, the Administrator will pay any amounts then due to the Participant's estate.

-31-

7.3 Waiver of Spousal Beneficiary Rights

7.3.1 A Participant may designate someone other than his or her Surviving Spouse as his or her primary Beneficiary only if the designation or election meets the requirements of this Section 7.3 outlined below.

7.3.2 The Administrator will provide each Participant with a written explanation of:

- (a) the right of the Participant to name someone other than his or her Surviving Spouse as a Beneficiary;
- (b) the right of the Participant's spouse to be named as the primary Beneficiary for all of the Participant's Account Balance and the effect of waiving that right; and
- (c) the Participant's right to revoke a previous designation of someone other than the Surviving Spouse as a Beneficiary, and the effect of such a revocation.

7.3.3 A designation of someone other than the Surviving Spouse as a primary Beneficiary will be effective only if it is made in writing and consented to by the Participant's spouse, with the spouse's consent witnessed by a notary public or the Administrator. Any subsequent change of Beneficiary to an individual who is not the Participant's Surviving Spouse must also be in writing and consented to by the Participant's spouse, with the spouse's consent witnessed by a notary public or the Administrator. Spousal consent is not necessary if the Participant establishes to the satisfaction of a Plan representative that the Participant does not have a spouse, or that the Participant's spouse cannot be located. Spousal consent is also unnecessary if the Participant produces a court order to the effect that the Participant is legally separated from his or her spouse or has been abandoned by the spouse, within the meaning of the law of the Participant's state of residence, unless a qualified domestic relations order requires otherwise. If the Participant's spouse is legally incompetent to give consent, the spouse's legal guardian may give the spouse's consent, even if the legal guardian is the Participant. A spouse's consent will be valid only as to that spouse, and an election deemed effective without the spouse's consent will be valid only as to the spouse

designated as to that election. A Participant may revoke a prior designation of someone other than the Surviving Spouse as a primary Beneficiary without the consent of his or her spouse, and may revoke such a designation an unlimited number of times.

7.3.4 A Participant's former spouse will be treated as the spouse or Surviving Spouse only to the extent provided under a qualified domestic relations order as described in Code Section 414(p).

ARTICLE VIII

Special Forms of Benefit and Death Benefit Terms for Certain Participants

Prior to 2002

8.1 Applicability

For periods prior to January 1, 2002, the provisions of this Article VIII apply, instead of Sections 6.3, 6.4, 7.1, 7.2 and 7.3, to the entire Account Balance of each Participant who was: (a) a participant in the FMC Corporation Savings and Investment 401(k) Plan for Bargaining

-32-

Unit Employees ("FMC Unmatched Plan") immediately before his or her collective bargaining unit became covered under the FMC Corporation Savings and Investment ("FMC Matched Plan") Plan, and whose account balance in the FMC Unmatched Plan was transferred to the FMC Matched Plan; or (b) transferred to FMC as part of its acquisition from Stein, Inc. or Frigoscandia Equipment Holding AB. Sections 6.1, 6.2, 6.5, 6.6 and 6.7 continue to apply to the Account Balances of Participants described in the preceding sentence, but this Article VIII does not apply to any other Participant.

8.2 Forms of Benefit for Certain Transferred Participants

8.2.1 The normal form of benefit for a Participant to whom this Article VIII applies is the 50% Joint and Survivor-Ten Year Certain Annuity with the Participant's spouse as the Beneficiary, if the Participant is married on the Annuity Starting Date. If the Participant is not married on the Annuity Starting Date, the normal form of benefit is the Life and Ten Year Certain Annuity. If the Participant fails to make an election under Section 8.4, his or her Account Balance will be paid in the normal form of benefit. A Participant covered by this Article VIII who is married on the Annuity Starting Date may elect a benefit other than the normal form of benefit only if his or her spouse consents to the election within the time frame and in the manner required by Section 8.4.

8.2.2 Subject to Sections 8.2.1 and 8.4, and except as otherwise provided herein, a Participant covered by this Article VIII may elect to have his or her benefit under this Plan paid in the form of a lump sum distribution or a fixed dollar annuity purchased on his or her behalf. A Plan annuity is a fixed dollar annuity if it provides a stream of monthly payments that do not vary in amount.

8.2.3 If a Participant to whom this Article VIII applies elects to have a fixed dollar annuity purchased on his or her behalf, he or she may select any of forms of annuity described in this Section 8.2.3.

- (a) Life and Ten Year Certain Annuity: This form of annuity pays the Participant a fixed amount each month beginning with the month in which the Annuity Starting Date occurs and ending when the Participant dies. If the Participant dies before 120 monthly payments have been made, payments will continue to the Participant's Beneficiary until 120 monthly payments have been made to the Participant and Beneficiary under the annuity.
- (b) Joint and Survivor-Ten Year Certain Annuity: This form of annuity pays the Participant a fixed amount each month beginning with the month in which the Annuity Starting Date occurs and ending when the Participant dies. If the Participant's Beneficiary survives the Participant, payments will continue to the Participant's primary

Beneficiary until the Beneficiary dies. If the Participant and Beneficiary both die before 120 monthly payments have been made to the Participant and Beneficiary under the annuity, payments will continue to the Participant's contingent Beneficiary until 120 monthly payments in all have been made under the annuity. The monthly payment payable to the primary or contingent Beneficiary before 120 payments have been made under the annuity

-33-

equals the monthly payment made during the Participant's lifetime. The monthly payment payable to the primary Beneficiary after 120 payments have been made under the annuity equals 100% or 50% of the monthly payment made during the Participant's lifetime, as specified in the Participant's election. Both the primary and contingent Beneficiaries must be named at the time this annuity is elected.

- (c) Period Certain Annuity: This form of annuity pays the Participant a fixed amount each month beginning with the month in which the Annuity Starting Date occurs and ending when the specified number of monthly payments have been made to the Participant and, if he or she dies before receiving the specified number of payments, to the Participant's Beneficiary. The Participant may specify 60, 120 or 180 monthly payments. The Participant specifies the number of monthly payments and names his or her Beneficiary at the time he or she elects the annuity.
- (d) Other: This form of payment includes any other alternative form of distribution, including installment distributions, provided for by the Funding Agent. Notwithstanding the foregoing, a Participant may not elect any form of distribution providing only for the payment of interest or income earned on his or her Accounts.

8.2.4 An annuity under this Plan must provide that payments will be made over a period no longer than the life of the Participant, the lives of the Participant and his or her Beneficiary, the Participant's life expectancy or the life expectancy of the Participant and his or her Beneficiary. A Participant to whom this Article VIII applies may not elect any form of annuity providing monthly payments to a Beneficiary who is other than his or her spouse, unless the amount distributed each year equals or exceeds the quotient obtained by dividing the Participant's Account Balances by the divisor determined under Department of Treasury Regulation Section 1.401(a)(9)-2. Further, the amount of the monthly payment made to a Beneficiary cannot under any circumstances be larger than the amount of the monthly payment made to the Participant.

8.3 Change in Form, Timing or Medium of Benefit Payment for Certain

Transferred Participants

Any former Employee or former employee of FMC who is a Participant to whom this Article VIII applies and who has chosen to defer payment of his or her Account Balance may request a change in the form, timing or medium in which his or her Account Balances will be paid, so long as the revised election conforms to Sections 8.2 through 8.4. Once payments have begun, no Participant may change the form, timing or medium of payment of his or her Account Balance.

8.4 Waiver of Normal Form of Benefit for Certain Transferred Participants

8.4.1 The Account Balance of a Participant to whom this Article VIII applies will be distributed in the normal form of benefit, regardless of what form of benefit the Participant chooses, unless the Participant makes an effective waiver under this Section 8.4 and, if the

-34-

Participant is married on the Annuity Starting Date, unless the Participant's spouse consents to the Participant's choice of another form of benefit in the manner described in this Section 8.4. No sooner than 30, and no more than 90,

days before the Annuity Starting Date, the Administrator will provide the Participant with a written explanation of:

- (a) the terms and conditions of the normal form of benefit;
- (b) the Participant's right to waive the normal form of benefit and the effect of waiving the normal form of benefit;
- (c) the right of the Participant's spouse to consent or withhold his or her consent to the Participant's choice of another form of benefit; and
- (d) the Participant's right to revoke a waiver of the normal form of benefit, and the effect of revoking the waiver.

A Participant may revoke his or her waiver of the normal form of benefit at any time before the payment begins, without his or her spouse's consent. For purposes of the previous sentence, if the Participant's Account Balance is to be paid in the form of an annuity, payment will be deemed to begin when the annuity has been purchased.

8.4.2 A Participant's waiver of the normal form of benefit will be effective only if:

- (a) the Participant's spouse consents in writing to the waiver;
- (b) the waiver includes an election of a form of benefit that cannot be changed without the spouse's consent, or the spouse's consent specifically permits the Participant to make other elections of forms of benefit;
- (c) the spouse's consent acknowledges the effect of the waiver; and
- (d) the spouse's consent is witnessed by a notary public or the Administrator.

Spousal consent to the Participant's waiver of the normal form of benefit is not necessary if the Participant establishes to the satisfaction of a Plan representative that the Participant does not have a spouse, or that the Participant's spouse cannot be located. Spousal consent is also unnecessary if the Participant produces a court order to the effect that the Participant is legally separated from his or her spouse or has been abandoned by the spouse, within the meaning of the law of the Participant's state of residence, unless a qualified domestic relations order requires otherwise. If the Participant's spouse is legally incompetent to give consent, the spouse's legal guardian may give the spouse's consent, even if the legal guardian is the Participant. A spouse's consent will be valid only as to that spouse, and an election deemed effective without the spouse's consent will be valid only as to the spouse designated as to that election.

8.4.3 Notwithstanding the foregoing, the first payment of the Participant's Account Balance may be made as early as seven days after the Participant makes an affirmative election to receive his or her Account Balance in a particular form of payment, even if that means the Participant has fewer than 30 days to decide on a form of payment, if the Annuity Starting Date

-35-

is after the date of the Participant's affirmative election and, if the Participant is married on the Annuity Starting Date, the Participant's spouse consents to the form of payment in the manner required by Section 8.4.2.

8.4.4 If the Administrator believes that any spouse might, under the law of any jurisdiction, have any interest in any benefit that might become payable to a Participant, the Administrator may, as a condition precedent to the Participant's making any distribution or withdrawal election, require a written release or releases, or other documents that it believes are necessary, desirable, or appropriate to prevent or avoid any conflict or multiplicity of claims regarding payment of any Plan benefits.

8.5 Payment of Account Balances of Certain Transferred Participants Who Die

Before Payment Begins

8.5.1 If a Participant to whom this Article VIII applies dies before payment of his or her Account Balance has begun, 50% of the Participant's Account Balance will be paid to his or her Surviving Spouse in the form of a life annuity, and the remainder will be paid to his or her Surviving Spouse in the form of a lump sum within 90 days after the Administrator receives notice of the Participant's death. If the Participant has no Surviving Spouse, the Participant's Account Balance will be paid to his or her Beneficiary in the form of a lump sum within 90 days after the Administrator receives notice of the Participant's death.

8.5.2 The Participant may choose a form of benefit other than the life annuity for the 50% of his or her Account Balance that will be paid to the Surviving Spouse, so long as the Participant's election meets the requirements of Section 8.7 and his or her Spouse consents in the time and manner required by Section 8.7. The Participant may also designate a Beneficiary other than his or her Surviving Spouse as the primary Beneficiary to receive some or all of his or her Account Balance, so long as the Surviving Spouse consents to the designation in the time and manner required by Section 8.7.

8.5.3 Unless the Participant has chosen a form of benefit for his or her Beneficiary or Surviving Spouse, the Beneficiary or Surviving Spouse may choose to have any amounts payable to him or her paid in any of the forms of benefit described under Section 8.2 other than the Joint and Survivor-Ten Year Certain Annuity. Payments to a Surviving Spouse must begin no later than the April 1 following the year in which the Participant would have reached age 70-1/2, and payments to a Beneficiary who is not the Surviving Spouse must begin no later than one year after the Participant's death. Amounts payable to a Beneficiary or Surviving Spouse must be made within five years after the Participant's death, or over a period not exceeding the life or life expectancy of the Surviving Spouse. A Participant's Surviving Spouse who chooses to waive his or her right to receive 50% of the Participant's Account Balances in the form of a life annuity must waive the right in the time and manner described in Section 8.7.

8.5.4 Notwithstanding Section 8.5.3 above, if at the time the Participant dies his or her Account Balance does not exceed \$5,000 the Account will be distributed in the form of a single sum payment. In addition, if more than one Beneficiary is concurrently entitled to receive annuity payments, or if the monthly annuity payment to any Beneficiary would be less than \$50 (or another amount established from time to time by the Administrator), the Administrator may

-36-

choose to pay the value of the annuity in a single sum, so long as the single sum would not exceed the dollar limit of the previous sentence.

8.6 Failure to Name a Beneficiary for Certain Transferred Participants

If a Participant to whom this Article VIII applies fails to name a Beneficiary and dies before payment of his or her Account Balance begins, or if no designated Beneficiary survives the Participant, the Administrator will pay any amounts due after the Participant's death to the Participant's Surviving Spouse or, if there is no Surviving Spouse, to the Participant's surviving children in equal shares. If the Participant leaves behind no Surviving Spouse or surviving children, the Administrator will pay any amounts then due to the Participant's estate.

8.7 Waiver of Preretirement Survivor Annuity for Certain Transferred Participants

8.7.1 A Participant to whom this Article VIII applies may designate someone other than his or her Surviving Spouse as a primary Beneficiary to receive any portion of his or her Account Balance payable after his or her death, or the Participant or his or her Surviving Spouse may choose a form of benefit other than the life annuity for the 50% of the Account Balances that will automatically be paid to the Surviving Spouse as a life annuity only if the designation or election meets the requirements of this Section 8.7 outlined below.

8.7.2 The Administrator will provide each Participant with a written explanation of:

- (a) the 50% preretirement life annuity payable to the Participant's Surviving Spouse;
- (b) the Participant's right to waive that annuity and the effect of such a waiver;
- (c) the right of the Participant's spouse to the 50% preretirement life annuity and the effect of waiving that right; and
- (d) the Participant's right to revoke a previous waiver and the effect of such a revocation;
- (e) the right of the Participant to name someone other than his or her Surviving Spouse as a Beneficiary;
- (f) the right of the Participant's spouse to be named as the primary Beneficiary for all of the Participant's Account Balance and the effect of waiving that right; and
- (g) the Participant's right to revoke a previous designation of someone other than the Surviving Spouse as a Beneficiary, and the effect of such a revocation.

The Administrator will provide the above explanation to the Participant during the period that begins on the first day of the Plan Year in which the Participant reaches age 32 and ends on the last day of the Plan Year in which the Participant reaches age 34. If a Participant first becomes a Participant after the start of that period, the Administrator will provide the explanation no later than the end of the second Plan Year after the Participant first becomes a Participant.

-37-

8.7.3 A designation of someone other than the Surviving Spouse as a primary Beneficiary, or the election of a form of benefit other than the 50% preretirement life annuity will be effective only if it is made in writing and consented to by the Participant's spouse, with the spouse's consent witnessed by a notary public or the Administrator. Moreover, the election must be made during the period that begins on the first day of the Plan Year in which the Participant reaches age 35 (or, if earlier, the date the Participant separates from service) and ends on the date of the Participant's death. Any subsequent change of Beneficiary to an individual who is not the Participant's Surviving Spouse must also be in writing and consented to by the Participant's spouse, with the spouse's consent witnessed by a notary public or the Administrator. Spousal consent is not necessary if the Participant establishes to the satisfaction of a Plan representative that the Participant does not have a spouse, or that the Participant's spouse cannot be located. Spousal consent is also unnecessary if the Participant produces a court order to the effect that the Participant is legally separated from his or her spouse or has been abandoned by the spouse, within the meaning of the law of the Participant's state of residence, unless a qualified domestic relations order requires otherwise. If the Participant's spouse is legally incompetent to give consent, the spouse's legal guardian may give the spouse's consent, even if the legal guardian is the Participant. A spouse's consent will be valid only as to that spouse, and an election deemed effective without the spouse's consent will be valid only as to the spouse designated as to that election. A Participant may revoke a prior waiver of the 50% preretirement life annuity or a prior designation of someone other than the Surviving Spouse as a primary Beneficiary without the consent of his or her spouse, and may revoke such a waiver or designation an unlimited number of times.

8.7.4 A Participant's former spouse will be treated as the spouse or Surviving Spouse only to the extent provided under a qualified domestic relations order as described in Code Section 414(p).

ARTICLE IX

Fiduciaries -----

9.1 Named Fiduciaries -----

9.1.1 The Company is the Plan sponsor and a "named fiduciary," as that term is defined in ERISA Section 402(a)(2), with respect to control over and management of the Plan's assets only to the extent that it (a) appoints the members of the Committee which administers the Plan at the Administrator's direction; (b) delegates its authorities and duties as "plan administrator" (as defined under ERISA) to the Committee; and (c) continually monitors the performance of the Committee.

9.1.2 The Company as Administrator, and the Committee, which administers the Plan at the Administrator's direction, are "named Fiduciaries" of the Plan, as that term is defined in ERISA Section 402(a)(2), with authority to control and manage the operation and administration of the Plan. The Administrator is also the "administrator" and "plan administrator" of the Plan, as those terms are defined in ERISA Section 3(16)(A) and Code Section 414(g), respectively.

-38-

9.1.3 The Trustee is a "named fiduciary" of the Plan, as that term is defined in ERISA Section 402(a)(2), with authority to manage and control all Trust assets, except to the extent that authority is allocated under the Plan and Trust to the Administrator or is delegated to an Investment Manager, an insurance company, or the Plan Participants at the direction of the Administrator or the Committee.

9.1.4 The Company, Committee, Administrator and Trustee are the only named fiduciaries of the Plan.

9.2 Employment of Advisers -----

A named fiduciary, and any fiduciary appointed by a named fiduciary, may employ one or more persons to render advice regarding any of the named fiduciary's or fiduciary's responsibilities under the Plan.

9.3 Multiple Fiduciary Capacities -----

Any named fiduciary and any other fiduciary may serve in more than one fiduciary capacity with respect to the Plan.

9.4 Payment of Expenses -----

All Plan expenses, including expenses of the Administrator, the Committee, the Trustee, any Investment Manager and any insurance company, will be paid by the Trust Fund, unless a Participating Employer elects to pay some or all of those expenses. All or a portion of the recordkeeping costs or charges imposed or incurred (if any) in maintaining the Plan will be charged on a per capita basis to the Account of each Participant. In addition, all charges imposed or incurred (if any) for an Investment Fund or a transfer between Investment Funds will be charged to the Account of the Participant directing that investment. In addition, all charges imposed or incurred for a Participant loan will be charged to the Account of the Participant requesting the loan.

9.5 Indemnification -----

To the extent not prohibited by state or federal law, each Participating Employer agrees to, and will indemnify and save harmless the Administrator, any past, present, additional or replacement member of the Committee, and any other Employee, officer or director of that Participating Employer, from all claims for liability, loss, damage (including payment of expenses to defend against any such claim) fees, fines, taxes, interest, penalties and expenses which result from any exercise or failure to exercise any responsibilities with respect to the Plan, other than willful misconduct or willful failure to act.

-39-

ARTICLE X

Plan Administration

10.1 Powers, Duties and Responsibilities of the Administrator and the
Committee

10.1.1 The Administrator and the Committee have full discretion and power to construe the Plan and to determine all questions of fact or interpretation that may arise under it. An interpretation of the Plan or determination of questions of fact regarding the Plan by the Administrator or Committee will be conclusively binding on all persons interested in the Plan.

10.1.2 The Administrator and the Committee have the power to promulgate such rules and procedures, to maintain or cause to be maintained such records and to issue such forms as they deem necessary or proper to administer the Plan.

10.1.3 Subject to the terms of the Plan, the Administrator and/or the Committee will determine the time and manner in which all elections authorized by the Plan must be made or revoked.

10.1.4 The Administrator and the Committee have all the rights, powers, duties and obligations granted or imposed upon them elsewhere in the Plan.

10.1.5 The Administrator and the Committee have the power to do all other acts in the judgment of the Administrator or Committee necessary or desirable for the proper and advantageous administration of the Plan.

10.1.6 The Administrator and the Committee will exercise all of their responsibilities in a uniform and nondiscriminatory manner.

10.2 Investment Powers, Duties and Responsibilities of the Administrator and
the Committee

10.2.1 The Administrator and the Committee have the power to make and deal with any investment of the Trust in any manner it deems advisable and which is consistent with the Plan. Notwithstanding the foregoing, the power to make and deal with Trust investments does not extend to any assets subject to the direction and control of Plan Participants as described in Section 10.3.2.

10.2.2 The Administrator and/or the Committee will establish and carry out a funding policy and method consistent with the objectives of the Plan and the requirements of ERISA.

10.2.3 The Administrator and the Committee have the power to direct that assets of the Trust be held in a trust or a master trust consisting of assets of plans maintained by a Participating Employer that are qualified under Code Section 401(a).

-40-

10.3 Investment of Accounts

10.3.1 The Administrator or, as delegated by the Administrator, the Committee, may establish such different Investment Funds as it from time to time determines to be necessary or advisable for the investment of Participants' Accounts, including Investment Funds pursuant to which Accounts can be invested in "qualifying employer securities," as defined in Part 4 of Title I of ERISA. Each Investment Fund will have the investment objective or objectives established by the Administrator or Committee. Except to the extent investment responsibility is expressly reserved in another person, the Administrator or the Committee, in its sole discretion, will determine what percentage of the Plan assets is to be invested in qualifying employer securities. The percentage designated by the Administrator can exceed ten percent of the Plan's assets, up to a maximum of all of the Plan's assets.

10.3.2 Except as provided in Section 10.3.3, the Administrator or, as delegated by the Administrator, the Committee, may in its sole discretion permit Participants to determine the portion of their Accounts that will be invested in each Investment Fund. The frequency with which a Participant may change his or her investment election concerning future Pre-Tax Contributions or his or her existing Account will be governed by uniform and nondiscriminatory rules established by the Administrator or the Committee. To the extent permitted under ERISA, the Plan is intended to comply with and be governed by Section 404(c) of ERISA.

10.3.3 Notwithstanding Section 10.3.2, Company Contributions must be invested in the Company Stock Fund, or, for periods prior to the Distribution Date, the FMC Stock Fund and may not be invested in any other Investment Fund. Effective as of the Distribution Date, a Participant may transfer any amounts out of the FMC Stock Fund. Effective as of the Distribution Date, no Participant may make contributions to or transfers to the FMC Stock Fund.

10.4 Valuation of Accounts

A Participant's Accounts will be revalued at fair market value on each Valuation Date. On each Valuation Date, the earnings and losses of the Trust will be allocated to each Participant's Account in the ratio that his or her total Account Balance bears to all Account Balances. Notwithstanding the foregoing, if the Administrator or Committee establishes Investment Funds pursuant to Section 10.3, the earnings and losses of the particular Investment Funds will be allocated in the ratio that the portion of each Participant's Account Balance invested in a particular Investment Fund bears to the total amount invested in that fund. If and to the extent the rules of any Investment Fund require a different method of valuation, those rules will be followed.

10.5 The Insurance Company

The Administrator or the Committee may appoint one or more insurance companies as Funding Agents, and may purchase insurance contracts, annuity contracts or policies from one or more insurance companies with Plan assets. Neither the Administrator nor the Committee, nor any other Plan fiduciary will be liable for any act or omission of an insurance company with respect to any duties delegated to any insurance company.

-41-

10.6 Compensation

Each person providing services to the Plan will be paid such reasonable compensation as is from time to time agreed upon between the Company and that service provider, and will have his, her or its expenses reimbursed. Notwithstanding the foregoing, no person who is an Employee will be paid any compensation for his or her services to the Plan.

10.7 Delegation of Responsibility

The Administrator and the Committee may designate by written instrument one or more actuaries, accountants or consultants as fiduciaries to carry out, where appropriate, their administrative responsibilities, including their fiduciary duties. The Committee may from time to time allocate or delegate to any subcommittee, member of the Committee and others, not necessarily employees of the Company, any of its duties relative to compliance with ERISA, administration of the Plan and other related matters, including those involving the exercise of discretion. The Company's duties and responsibilities under the Plan will be carried out by its directors, officers and employees, acting on behalf of and in the name of the Company in their capacities as directors, officers and employees, and not as individual fiduciaries. No director, officer or employee of the Company will be a fiduciary with respect to the Plan unless he or she is specifically so designated and expressly accepts such designation.

10.8 Committee Members

The Committee will consist of at least three people, who need not be

directors, and will be appointed by the Chief Executive Officer of the Company. Any Committee member may resign and the Chief Executive Officer may remove any Committee member, with or without cause, at any time. A majority of the members of the Committee will constitute a quorum for the transaction of business, and the act of a majority of the Committee members at a meeting at which a quorum is present will be an act of the Committee. The Committee can act by written consent signed by all of its members. Any member of the Committee who is an Employee cannot receive compensation for his or her services for the Committee. No Committee member will be entitled to act on or decide any matter relating solely to his or her status as a Participant.

ARTICLE XI

Appointment of Trustee

The Committee or its authorized delegate will appoint the Trustee and either may remove it. The Trustee accepts its appointment by executing the trust agreement. A Trustee will be subject to direction by the Committee or its authorized delegate or, to the extent specified by the Company, by an Investment Manager or other Funding Agent, and will have the degree of discretion to manage and control Plan assets specified in the trust agreement. Neither the Administrator nor the Committee, nor any other Plan fiduciary will be liable for any act or omission to act of a Trustee, as to duties delegated to the Trustee. Any Trustee appointed under this Article XI will be an institution.

-42-

ARTICLE XII

Plan Amendment or Termination

12.1 Plan Amendment or Termination

The Company may amend, modify or terminate this Plan at any time by resolution of its Board or by resolution of or other action recorded in the minutes of the Administrator or the Committee. Execution and delivery by the Chairman of the Board, the President, any Vice President of the Company or the Committee of an amendment to the Plan is conclusive evidence of the amendment, modification or termination.

12.2 Limitations on Plan Amendment

No Plan amendment can:

- (a) authorize any part of the Trust Fund to be used for, or diverted to, purposes other than the exclusive benefit of Participants or their Beneficiaries;
- (b) decrease the accrued benefits of any Participant or his or her Beneficiary under the Plan; or
- (c) except to the extent permitted by law, eliminate or reduce an early retirement benefit or retirement-type subsidy (as defined in Code Section 411) or an optional form of benefit with respect to service prior to the date the amendment is adopted or effective, whichever is later.

12.3 Right to Terminate Plan or Discontinue Contributions

The Participating Employers intend and expect to continue this Plan in effect and to make the contributions provided for in this Plan. However, the Company reserves the right to terminate the Plan at any time in the manner set forth in Section 12.1. In addition, each Participating Employer reserves the right to completely discontinue contributions to the Plan for its Employees at any time. Upon termination of the Plan, each affected Participant's Account Balance will be vested and nonforfeitable and the Trust will continue until the Trust Fund has been distributed.

12.4 Bankruptcy -----

If the Company is ever judicially declared bankrupt or insolvent, and no provisions to continue the Plan are made in the bankruptcy or insolvency proceeding, the Plan will, to the extent permissible under federal bankruptcy law, be completely terminated.

-43-

ARTICLE XIII

Miscellaneous Provisions -----

13.1 Subsequent Changes -----

All benefits to which any Participant, Surviving Spouse or Beneficiary may be entitled under this Plan will be determined under the Plan as in effect when the Participant ceases to be an Eligible Employee, and will not be affected by any subsequent change in the provisions of the Plan, unless either the Participant again becomes an Eligible Employee or the subsequent change expressly applies to the Participant.

13.2 Merger or Transfer of Assets -----

13.2.1 Neither the merger or consolidation of a Participating Employer with any other person, nor the transfer of the assets of a Participating Employer to any other person, nor the merger of the Plan with any other plan will constitute a termination of the Plan.

13.2.2 The Plan may not merge or consolidate with, or transfer any assets or liabilities to, any other plan, unless each Participant would (if the Plan then terminated) receive a benefit immediately after the merger, consolidation or transfer which is equal to or greater than the benefit he or she would have been entitled to receive immediately before the merger, consolidation or transfer (if the Plan had then terminated).

13.3 Benefits Not Assignable -----

13.3.1 A Participant's Account Balance may not be assigned or alienated either voluntarily or involuntarily.

13.3.2 Notwithstanding the foregoing, a Participant may pledge his or her Pre-Tax Account as security for a loan under Section 6.7. In addition, the Administrator or Committee will comply with the terms of any qualified domestic relations order, as defined in Code Section 414(p). Notwithstanding any other provision of the Plan, the Funding Agent has all powers that would otherwise be assigned to the Administrator, regarding the interpretation of and compliance with qualified domestic relations orders, including the power make and enforce rules regarding segregations of or holds on a Participant's Account to comply with a qualified domestic relations order, or when a domestic relations order is reasonably expected, or is under examination of its status.

13.3.3 The prohibition of Section 13.3.1 will not apply to any offset of a Participant's Account Balance against an amount the Participant is ordered or required to pay to the Plan under a judgment, order, decree or settlement agreement that meets the requirements of this Section 13.3.3. The requirement to pay must arise under a judgment of conviction for a crime involving the Plan, under a civil judgment (including a consent order or decree) entered by a court in an action brought in connection with a violation (or alleged violation) of part 4 of subtitle B of title I of ERISA, or pursuant to a settlement agreement between the Secretary of Labor and the Participant in connection with a violation (or alleged violation) of that part 4. In

-44-

addition, the judgment, order, decree or settlement agreement must expressly

provide for the offset of all or part of the amount that must be paid to the Plan against the Participant's Account Balance.

13.4 Exclusive Benefit of Participants

Notwithstanding any other provision of the Plan, no part of the Trust Fund must ever be used for, or diverted to, any purpose other than the exclusive providing benefits to Participants and their Beneficiaries and defraying the reasonable expenses of the Plan, except that, upon the direction of the Administrator:

- (a) any contribution made by a Participating Employer by a mistake of fact will be returned within one year after payment of the contribution;
- (b) any contribution made by a Participating Employer that was conditioned upon its deductibility shall be returned to the extent disallowed as a deduction under Code Section 404 within one year after the deduction is disallowed; and
- (c) any contribution that was initially conditioned on the Plan's satisfying the requirements of Code Section 401(a) will be returned to the Participating Employer who made it, if the Plan is initially determined not to satisfy the requirements of Code Section 401(a).

Any amount a Participating Employer seeks to recover under paragraph (a) or (b) will be reduced by the amount of any losses attributable to it, but will not be increased by the amount of any earnings attributable to it.

13.5 Benefits Payable to Minors, Incompetents and Others

If any benefit is payable to a minor, an incompetent, or a person otherwise under a legal disability, or to a person the Administrator reasonably believes to be physically or mentally incapable of handling and disposing of his or her property, whether because of his or her advanced age, illness, or other physical or mental impairment, the Administrator has the power to apply all or any part of the benefit directly to the care, comfort, maintenance, support, education, or use of the person, or to pay all or any part of the benefit to the person's parent, guardian, committee, conservator, or other legal representative, wherever appointed, to the individual with whom the person is living or to any other individual or entity having the care and control of the person. The Plan, the Administrator and any other Plan fiduciary will have fully discharged their responsibilities to the Participant, Surviving Spouse or Beneficiary entitled to a payment by making payment under the preceding sentence.

13.6 Plan Not A Contract of Employment

The Plan is not a contract of Employment, and the terms of Employment of any Employee will not be affected in any way by the Plan or any related instruments, except as specifically provided in the Plan or related instruments.

-45-

13.7 Source of Benefits

Plan benefits will be paid or provided for solely from the Trust or applicable insurance or annuity contracts, and the Participating Employers assume no liability for Plan benefits.

13.8 Proof of Age and Marriage

Participants and Beneficiaries must furnish proof of age and marital status satisfactory to the Administrator or Committee when and if the Administrator or Committee reasonably requests it. The Administrator or Committee may delay the payment of any benefits under the Plan until all pertinent information regarding age and marital status has been presented to it, and then, if appropriate, make payment retroactively.

13.9 Controlling Law

The Plan is intended to qualify under Code Section 401(a) and to comply with ERISA, and its terms will be interpreted accordingly. If any Plan provision is subject to more than one construction, the ambiguity will be resolved in favor of the interpretation or construction consistent with that intent. Similarly, if there is a conflict between any Plan provisions, or between any Plan provision and any Plan administrative form submitted to the Administrator, the Plan provisions necessary to retain qualified status under Code Section 401(a) will govern. Otherwise, to the extent not preempted by ERISA or as expressly provided herein, the laws of the State of Delaware (other than its conflict of laws provisions) will control the interpretation and performance of the Plan.

13.10 Income Tax Withholding

The Administrator or Committee may direct that any amounts necessary to comply with applicable employment tax law be withheld from any payment due under this Plan.

13.11 Claims Procedure

13.11.1 Any application for benefits under the Plan and all inquiries concerning the Plan shall be submitted to the Company at such address as may be announced to Participants from time to time. Applications for benefits shall be in writing on the form prescribed by the Company and shall be signed by the Participant or, in the case of a benefit payable after the death of the Participant, by the Participant's Surviving Spouse or Beneficiary, as the case may be.

13.11.2 The Company shall give written notice of its decision on any application to the applicant within 90 days. If special circumstances require a longer period of time the Company shall so notify the applicant within 90 days, and give written notice of its decision to the applicant within 180 days after receiving the application. In the event any application for benefits is denied in whole or in part, the Company shall notify the applicant in writing of the right to a review of the denial. Such written notice shall set forth, in a manner calculated to be understood by the applicant, specific reasons for the denial, specific references to the Plan provisions on which the denial is based, a description of any information or material necessary to

-46-

perfect the application, an explanation of why such material is necessary and an explanation of the Plan's review procedure.

13.11.3 The Company shall appoint a "Review Panel," which shall consist of three or more individuals who may (but need not) be employees of the Company. The Review Panel shall be the named fiduciary that has the authority to act with respect to any appeal from a denial of benefits under the Plan, and shall hold meetings at least quarterly, as needed.

13.11.4 Any person (or his authorized representative) whose application for benefits is denied in whole or in part may appeal the denial by submitting to the Review Panel a request for a review of the application within 60 days after receiving written notice of the denial. The Company shall give the applicant or such representative an opportunity to review, by written request, pertinent materials (other than legally privileged documents) in preparing such request for review. The request for review shall be in writing and addressed as follows: "Review Panel of the Employee Welfare Benefits Plan Committee, 200 East Randolph Drive, Chicago, Illinois 60601." The request for review shall set forth all of the grounds on which it is based, all facts in support of the request and any other matters which the applicant deems pertinent. The Review Panel may require the applicant to submit such additional facts, documents or other material as it may deem necessary or appropriate in making its review.

13.11.5 The Review Panel shall act upon each request for review within 60 days after receipt thereof. If special circumstances require a longer period of time the Review Panel shall so notify the applicant within 60 days, and give written notice of its decision to the applicant within 120 days after receiving the request for review. The Review Panel shall give notice of its decision to

the Company and to the applicant in writing. In the event the Review Panel confirms the denial of the application for benefits in whole or in part, such notice shall set forth in a manner calculated to be understood by the applicant, the specific reasons for such denial and specific references to the Plan provisions on which the decision is based.

13.11.6 The Review Panel shall establish such rules and procedures, consistent with ERISA and the Plan, as it may deem necessary or appropriate in carrying out its responsibilities under this Section 13.11.

13.11.7 No legal or equitable action for benefits under the Plan shall be brought unless and until the claimant (a) has submitted a written application for benefits in accordance with Section 13.10.1, (b) has been notified by the Company that the application is denied, (c) has filed a written request for a review of the application in accordance with Section 13.10.4 and (d) has been notified in writing that the Review Panel has affirmed the denial of the application; provided that legal action may be brought after the Review Panel has failed to take any action on the claim within the time prescribed in Section 13.11.5. A claimant may not bring an action for benefits in accordance with this Section 13.11.7 later than 90 days after the Review Panel denies the claimant's application for benefits.

-47-

13.12 Participation in the Plan by An Affiliate

13.12.1 With the consent of the Board or an authorized delegate of the Board, any Affiliate, by appropriate action of its board of directors, a general partner or the sole proprietor, as the case may be, may adopt the Plan. Each Affiliate will determine the classes of its Employees that will be Eligible Employees and the amount of its contribution to the Plan on behalf of its Eligible Employees.

13.12.2 With the consent of the Board or an authorized delegate of the Board, a Participating Employer, by appropriate action, may terminate its participation in the Plan.

13.12.3 With the consent of the Board or an authorized delegate of the Board, a Participating Employer, by appropriate action, may withdraw from the Plan and the Trust. A Participating Employer's withdrawal will be deemed to be an adoption by that Participating Employer of a plan and trust identical to the Plan and the Trust, except that all references to the Company will be deemed to refer to that Participating Employer. At such time and in such manner as the Administrator directs, the assets of the Trust allocable to Employees of the Participating Employer will be transferred to the trust deemed adopted by the Participating Employer.

13.12.4 A Participating Employer will have no power with respect to the Plan except as specifically provided herein.

13.13 Action by Participating Employers

Any action required to be taken by the Company pursuant to any Plan provisions will be evidenced in the manner set forth in Section 12.1. Any action required to be taken by a Participating Employer will be evidenced by a resolution of the Participating Employer's board of directors or an authorized delegate of that board. Participating Employer action may also be evidenced by a written instrument executed by any person or persons authorized to take the action by the Participating Employer's board of directors, any authorized delegate of that board, or the stockholders. A copy of any written instrument evidencing the action by the Company or Participating Employer must be delivered to the secretary or assistant secretary of the Company or Participating Employer.

13.14 Dividends

Any dividends credited to a group annuity contract between the Participating Employer and the Funding Agent will be used to provide additional benefits under the Plan.

ARTICLE XIV

Top Heavy Provisions

14.1 Top Heavy Definitions

For purposes of this Article XIV and any amendments to it, the terms listed in this Section 14.1 have the meanings ascribed to them below.

-48-

14.1.1 Aggregate Employer Contributions means the sum of all Company Contributions and Forfeitures allocated under this Plan for a Matched Participant, and all employer contributions and forfeitures allocated for the Matched Participant to all Related Defined Contributions in the Aggregation group.

14.1.2 Aggregation Group means the group of plans in a Mandatory Aggregation Group, if any, that includes the Plan, unless including additional Related Plans in the group would prevent the Plan for being a Top Heavy Plan, in which case Aggregation Group means the group of plans in a Permissive Aggregation Group, if any, that includes the Plan.

14.1.3 Determination Date means, for a Plan Year, the last day of the preceding Plan Year. If the Plan is part of an Aggregation Group, the Determination Date for each other plan will be, for any Plan Year, the Determination Date for that other plan that falls in the same calendar year as the Determination Date for the Plan.

14.1.4 Key Employee means an employee described in Code Section 416(i)(1) and the regulations promulgated thereunder. Generally, a Key Employee is an Employee or former Employee who, at any time during the Plan Year containing the Determination Date or any of the four preceding Plan Years, is:

- (a) an officer of the Company or an Affiliate with annual Compensation greater than 50% of the amount in effect under Code Section 415(b)(1)(A);
- (b) one of the ten Employees of the Company and all Affiliates owning (or considered to own within the meaning of Code Section 318) the largest interests in any of the Company and the Affiliates, but only if the Employee has annual Compensation greater than the limitation in effect under Code Section 415(c)(1)(A);
- (c) a five percent owner of the Company or an Affiliate; or
- (d) a one percent owner of the Company or an Affiliate with annual Compensation from the Company and all Affiliates of more than \$150,000.

For purposes of determining who is a Key Employee, the Plan's definition of Compensation will be applied by taking into account amounts paid by Affiliates who are not Participating Employers, as well as amounts paid by Participating Employers, and without applying the exclusions for amounts paid by a Participating Employer to cover an Employee's nonqualified deferred compensation FICA tax obligations and for gross-up payments on such FICA tax payments.

14.1.5 Mandatory Aggregation Group means each plan (considering the Plan and Related Plans) that, during the Plan Year that contains the Determination Date or any of the four preceding Plan Years:

- (a) had a participant who was a Key Employee; or

-49-

- (b) was required to be considered with a plan in which a Key Employee participated in order to enable the plan in which the Key Employee

participated to meet the requirements of Code Section 401(a)(4) or 410(b).

14.1.6 Non-key Employee means an Employee or former Employee who is not a Key Employee.

14.1.7 Permissive Aggregation Group means the group of plans consisting of the plans in a Mandatory Aggregation Group with the Plan, plus any other Related Plan or Plans that, when considered as a part of the Aggregation Group, does not cause the Aggregation Group to fail to satisfy the requirements of Code Section 401(a)(4) or 410(b).

14.1.8 Present Value of Accrued Benefits means, for any Plan Year, an amount equal to the sum of (a), (b) and (c) for each person who, in the Plan Year containing the Determination Date, was a Key Employee or a Non-key Employee.

- (a) The value of a person's full Account Balance under the Plan, plus his or her total account balances under each Related Defined Contribution Plan in the Aggregation Group, determined as of the valuation date coincident with or immediately preceding the Determination Date, adjust for contributions due as of the Determination Date, as follows:
 - (i) in the case of a plan not subject to the minimum funding requirements of Code Section 412, by including the amount of any contributions actually made after the valuation but on or before the Determination Date and, in the first plan year of a plan, by including contributions made after the Determination Date that are allocated as of a date in the first plan year; and
 - (ii) in the case of a plan that is subject to the minimum funding requirements of Code Section 412, by including the amount of any contributions that would be allocated as of a date no later than the Determination Date, plus adjustments to those amounts required under applicable rulings, even though those amounts are not yet required to be contributed or allocated (e.g., because they have been waived) and by including the amount of any contributions actually made (or due to be made) after the valuation date but before the expiration of the extended payment period in Code Section 412(c)(10).
- (b) The sum of the actuarial present value of a person's accrued benefits under each Related Defined Benefit Plan in the Aggregation Group, determined for any person who is employed by a Participating Employer on a Determination Date, expressed as a benefit commencing at normal retirement date (or, if later, the person's attained age). The present value of an accrued benefit under a Related Defined Benefit Plan is determined as of the most recent valuation date that is within the 12-month period ending on the Determination Date.
- (c) The aggregate value of amounts distributed during the plan year that includes the Determination Date or any of the four preceding plan years, including amounts distributed under a terminated plan that, if it had not been terminated, would have been in the Aggregation Group.

14.1.9 Related Plan means any other defined contribution plan (a "Related Defined Contribution Plan") or defined benefit plan (a "Related Defined Benefit Plan") (both as defined in Code Section 415(k), maintained by the Company or an Affiliate.

14.1.10 A Super Top Heavy Aggregation Group exists in any Plan Year for which, as of the Determination Date, the sum of the Present Value of Accrued Benefits for Key Employees under all plans in the Aggregation Group exceeds 90% of the sum of the Present Value of Accrued Benefits for all employees under all plans in the Aggregation Group. In determining the sum of the Present Value of Accrued Benefits for all employees, the Present Value of Accrued Benefits for any Non-key Employee who was a Key Employee for any Plan Year preceding the Plan

Year that contains the Determination Date will be excluded.

14.1.11 Super Top Heavy Plan means the Plan when it is described in the second sentence of Section 14.2.

14.1.12 A Top Heavy Aggregation Group exists in any Plan Year for which, as of the Determination Date, the sum of the Present Value of Accrued Benefits for Key Employees under all plans in the Aggregation Group exceeds 60% of the sum of the Present Value of Accrued Benefits for all employees under all plans in the Aggregation Group. In determining the sum of the Present Value of Accrued Benefits for all employees, the Present Value of Accrued Benefits for any Non-key Employee who was a Key Employee for any Plan Year preceding the Plan Year that contains the Determination Date will be excluded.

14.1.13 Top Heavy Plan means the Plan when it is described in the first sentence of Section 14.2.

14.2 Determination of Top Heavy Status

This Plan is a Top Heavy Plan in any Plan Year in which it is a member of a Top Heavy Aggregation Group, including a Top Heavy Aggregation Group that includes only the Plan. The Plan is a Super Top Heavy Plan in any Plan Year in which it is a member of a Super Top Heavy Aggregation Group, including a Super Top Heavy Aggregation Group that includes only the Plan.

14.3 Minimum Allocation for Top Heavy Plan

14.3.1 For any Plan Year that the Plan is a Top Heavy Plan, the sum of the Company Contributions and Forfeitures allocated to the Accounts of each Matched Participant who is a Non-key Employee will be at least three percent of the Matched Participant's Compensation. However, if the sum of the Company contributions and Forfeitures allocated to the Accounts of each Matched Participant who is a Key Employee for the Plan Year is less than three percent of his or her Compensation and this Plan is not required to be included in an Aggregation Group to enable a defined benefit plan to meet the requirements of Code Section 401(a)(4) or 410(b), the

-51-

sum of the Company Contributions and Forfeitures allocated to the Accounts of each Matched Participant who is a Non-key Employee for the Plan Year will be equal to the largest percentage of Compensation allocated to the Accounts of any Matched Participant who is a Key Employee. Notwithstanding the foregoing, no minimum allocation will be required for any Non-key Employee who participates in another defined contribution plan subject to Code Section 412 and included with this Plan in a Mandatory Aggregation Group.

14.3.2 For any Plan Year when the Plan is a Top Heavy Plan but not a Super Top Heavy Plan and a Key Employee is a participant in both this Plan and a defined benefit plan included in a Mandatory Aggregation Group that is top heavy, the extra minimum allocation will be provided only in this Plan, and by substituting four percent for three percent, where the latter percentage appears in Section 14.3.1.

14.3.3 For any Plan Year that the Plan is a Top Heavy Plan, the minimum allocations set forth in this Section 14.3 will be allocated to the Accounts of all Non-key Employees who are Matched Participants and who are employed by the Company on the last day of the Plan Year, regardless of their service during the Plan Year, and whether or not they have made contributions of their own to the Plan.

14.3.4 In lieu of the above, if a Non-key Employee participates in this Plan and a Related Defined Benefit Plan included with this Plan in a Mandatory Aggregation Group that is a Top Heavy Aggregation Group, a minimum allocation of five percent of Compensation will be provided under this Plan. However, for any Plan Year when the Plan is a Top Heavy Plan but not a Super Top Heavy Plan and a Key Employee is a participant in both this Plan and a Related Defined Benefit Plan included with this Plan in a Mandatory Aggregation Group, seven and one-half percent will be substituted for five percent where the latter percentage appears in this Section 14.3.4, and the extra minimum allocation will be provided only in this Plan.

To record the amendment and restatement of the Plan to read as set forth herein, the Company has caused its authorized member of the Committee to execute the same this 28th day of September, 2001, to be effective as of September 28, 2001, except as otherwise expressly provided herein.

FMC TECHNOLOGIES, INC.

By /s/ Michael W. Murray

Member, Employee Welfare Benefits
Plan Committee

APPENDIX A

Bargaining Units Covered Under the Plan

Until otherwise negotiated, the bargaining units whose members are covered by the Plan, and the effective dates of their coverage, are listed below:

Name of Bargaining Unit -----	Effective Date of Plan Coverage -----	Effective Date of FMC Plans Coverage -----
Packaging Systems Division, Green Bay, Wisconsin, United Steel Workers, Local 32-6050	Effective Date	October 1, 1989; Division Sold by FMC June 17, 1998; Account balances remained in FMC Plans
Jetway Systems, Ogden, Utah United Steel Workers Local 612	Effective Date	January 1, 1995
Agricultural Machinery Division, Hoopeston, Illinois, United Paperworkers International Union, AFL-CIO, CLC, Local 7985	Effective Date	January 1, 1997
Smith Meter, Inc., Erie, Pennsylvania, International Union, United Automobile, Aerospace, and Agricultural Implement Workers of America Local Union 714	Effective Date	June 1, 1998
Hawaii Transportation Workers Union of America	Effective Date	October 6, 2000

APPENDIX B

Bargaining Units Matched Under the Plan

Until otherwise negotiated, the bargaining units whose members are entitled to a Company Contribution under Section 3.4 of the Plan, and the effective dates of their coverage, are listed below:

Name of Bargaining Unit -----	Effective Date of Eligibility for Company Contributions -----	Effective Date of Eligibility for FMC Contributions In FMC Matched Plan -----
Agricultural Machinery Division, Hoopeston, Illinois, United Paper- workers, International Union, AFL- CIO, CLC, Local 7985	Effective Date	January 1, 1997

-55-

APPENDIX C

Elections Through December 31, 2001 -----

The following Participants (listed by social security number) who work at the following locations had deferral and/or contribution elections of less than 2% under the FMC Plans, and have been grandfathered in those elections under the Plan through December 31, 2001:

50210 Ogden, Utah

528-77-8981
528-64-6781
528-92-1900
529-04-6475
529-37-4883
529-66-9715
529-92-4281
567-58-0486

51113 Corpus Christi, Texas

467-11-9220

-56-

TRUST AGREEMENT

Between

FMC TECHNOLOGIES, INC.

And

FIDELITY MANAGEMENT TRUST COMPANY

FMC TECHNOLOGIES, INC. SAVINGS AND INVESTMENT PLAN TRUST

Dated as of September 28, 2001

TABLE OF CONTENTS

Section -----	Page -----
1 Definitions	1
(a) Administrator	
(b) Agreement	
(c) Available Liquidity	
(d) Business Day	
(e) Code	
(f) Closing Price	
(g) Confidential Information	
(h) ERISA	
(i) Existing Investment Contracts	
(j) Fidelity	
(k) Fidelity Mutual Fund	
(l) FIFO	
(m) FIIOC	
(n) FMC Stock	
(o) FMC Stock Fund	
(p) FMC Technologies Stock	
(q) FMC Technologies Stock Fund	
(r) FPRS	
(s) Fund Vendor	
(t) Mil Rate	
(u) Mutual Fund	
(v) Named Fiduciary	
(w) NFSLLC	
(x) NAV	
(y) Non-Fidelity Mutual Fund	
(z) NYSE	
(aa) Participant	
(bb) Participant Recordkeeping Reconciliation Period	
(cc) PIN	
(dd) Plan	
(ee) PAM	
(ff) Reporting Date	
(gg) Specified Hierarchy	
(hh) Spin-Off Date	
(ii) Sponsor	
(jj) Trust	
(kk) Trustee	

(11) VRS	
2 Trust	4
3 Exclusive Benefit and Reversion of Sponsor Contributions.	5
Section	Page
4 Disbursements	5
(a) Administrator-Directed Disbursements	
(b) Participant Withdrawal Requests	
(c) Limitations	
5 Investment of Trust	5
(a) Selection of Investment Options	
(b) Available Investment Options	
(c) Participant Direction	
(d) Mutual Funds	
(e) Stock	
(f) Participant	
Loans	
(g) Stable Value Investments	
(h) Participation in U.S. Equity Index Commingled Pool	
(i) Trustee Powers	
6 Recordkeeping and Administrative Services to Be Performed	22
(a) General	
(b) Accounts	
(c) Inspection and Audit	
(d) Notice of Plan Amendment	
(e) Returns, Reports and Information	
7 Compensation and Expenses	24
8 Directions and Indemnification	24
(a) Identity of Administrator and Named Fiduciary	
(b) Directions from Administrator	
(c) Directions from Named Fiduciary	
(d) Co-Fiduciary Liability	
(e) Indemnification	
(f) Survival	
9 Resignation or Removal of Trustee	26
(a) Resignation	
(b) Removal	
10 Successor Trustee	26
(a) Appointment	
(b) Acceptance	
(c) Corporate Action	
11 Termination	26
12 Resignation, Removal, and Termination Notices	27
13 Duration	27
14 Amendment or Modification	27
15 Electronic Services	27
16 Assignment	28

Section -----	Page -----
17 Force Majeure	28
18 Confidentiality	28
19 General	29
(a) Performance by Trustee, its Agents or Affiliates	
(b) Entire Agreement	
(c) Waiver	
(d) Successors and Assigns	
(e) Partial Invalidity	
(f) Insurance	
(g) Section Headings	
20 Governing Law	30
(a) ERISA Controls	
(b) Trust Agreement Controls	
21 Plan Qualification	30
Schedules -----	
A. Recordkeeping and Administrative Services	32
B. Fees	38
C. Investment Options	38
D. Authorized Signers (Administrator)	39
E. Authorized Signers (Named Fiduciary)	40
F. Statement of Qualified Status	41
G. Existing Investment Contracts	42
H. Exchange Guidelines	43
I. Operational Guidelines for Non-Fidelity Mutual Funds	46
J. Specified Hierarchy - Available Liquidity Procedures for FMC Stock Fund	48
K. Specified Hierarchy - Available Liquidity Procedures for FMC Technologies Stock Fund	49
L. Investment Guidelines for the MIP II Blend Fund	50
Appendix -----	
A. Investment Contract Disclosures	54

TRUST AGREEMENT, dated as of the twenty-eighth day of September, 2001, between FMC TECHNOLOGIES, INC., a Delaware corporation, having an office at 200 East Randolph Drive, Chicago, Illinois 60601 (the "Sponsor"), and FIDELITY MANAGEMENT TRUST COMPANY, a Massachusetts trust company, having an office at 82 Devonshire Street, Boston, Massachusetts 02109 (the "Trustee").

WITNESSETH:

WHEREAS, the Sponsor is the sponsor of the FMC Technologies, Inc. Savings and Investment Plan (the "Plan"); and

WHEREAS, the Sponsor wishes to establish a single trust to hold and invest assets of the Plan for the exclusive benefit of Participants in the Plan and their beneficiaries; and

WHEREAS, the Trustee is willing to hold and invest the aforesaid Plan assets in trust among several investment options selected by the Named Fiduciary; and

WHEREAS, the Sponsor also wishes to have the Trustee perform certain ministerial recordkeeping and administrative functions under the Plan; and

WHEREAS, the Trustee is willing to perform recordkeeping and administrative services for the Plan if the services are ministerial in nature and are provided within a framework of plan provisions, guidelines and interpretations conveyed in writing to the Trustee by the Administrator.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements set forth below, the Sponsor and the Trustee agree as follows:

Section 1. Definitions. The following terms as used in this Trust Agreement have

the meaning indicated unless the context clearly requires otherwise:

(a) "Administrator" shall mean FMC Technologies, Inc., identified in the Plan

document as the administrator of the Plan (within the meaning of section 3(16) (A) of ERISA).

(b) "Agreement" shall mean this Trust Agreement, and the Schedules and

Exhibits attached hereto, as the same may be amended and in effect from time to time.

(c) "Available Liquidity" shall mean the amount of short-term investments

held in the FMC Stock Fund or the FMC Technologies Stock Fund decreased by any outgoing cash for expenses then due,

payables for loan principal, and obligations for pending stock purchases, and increased by incoming cash (such as contributions, exchanges in, loan repayments) and to the extent credit is available and allocable to the FMC Stock Fund or the FMC Technologies Stock Fund, receivables for pending stock sales.

(d) "Business Day" shall mean each day the New York Stock Exchange is open for

business.

(e) "Code" shall mean the Internal Revenue Code of 1986, as it has been or may

be amended from time to time.

(f) "Closing Price" shall mean either (1) the closing price of the stock on the

principal national securities exchange on which the FMC Stock or the FMC Technologies Stock Fund are traded or, in the case of stocks traded over the counter, the last sale price of the day; or, if (1) is unavailable, (2) the latest available price as reported by the principal national securities exchange on which the Sponsor Stock is traded or, for an over the counter stock, the last bid price prior to the close of the New York Stock Exchange (generally 4:00 p.m. Eastern time).

(g) "Confidential Information" shall mean (individually and collectively)

proprietary information of the parties to this Trust Agreement, including but not limited to, their inventions, confidential information, know how, trade secrets, business affairs, prospect lists, product designs, product plans, business strategies, finances, fee structures, etc.

(h) "ERISA" shall mean the Employee Retirement Income Security Act of 1974, as

it has been or may be amended from time to time.

(i) "Existing Investment Contracts" shall mean each investment contract

heretofore entered into by the Sponsor (or any of its subsidiaries or affiliates) or any predecessor trustee, and specifically identified on Schedule "G" attached hereto.

- (j) "Fidelity" shall mean the Trustee and/or its affiliates.

 - (k) "Fidelity Mutual Fund" shall mean any investment company advised by

Fidelity Management & Research Company or any of its affiliates.
 - (l) "FIFO" shall mean first in first out.

 - (m) "FIIOC" shall mean Fidelity Investments Institutional Operations Company,

Inc.
 - (n) "FMC Stock" shall mean the common stock of FMC Corporation, a publicly

traded equity security.
- 2
- (o) "FMC Stock Fund" shall mean the investment option consisting primarily of

shares of FMC Corporation Stock (defined herein as "FMC Stock") and cash or short-term liquid investments.
 - (p) "FMC Technologies Stock" shall mean the common stock of FMC Technologies,

Inc., a publicly traded equity security.
 - (q) "FMC Technologies Stock Fund" shall mean the investment option consisting

primarily of shares of FMC Technologies, Inc. Stock (defined herein as "FMC Technologies Stock") and cash or short-term liquid investments.
 - (r) "FPRS" shall mean the Fidelity Participant Recordkeeping Systems.

 - (s) "Fund Vendor" shall mean the vendor for each Non-Fidelity Mutual Fund.

 - (t) "Mil Rate" shall mean the daily accrual for interest rate factor.

 - (u) "Mutual Fund" shall refer both to Fidelity Mutual Funds and Non-Fidelity

Mutual Funds.
 - (v) "Named Fiduciary" shall mean FMC Technologies, Inc., a named fiduciary of

the Plan (within the meaning of section 402(a) of the ERISA).
 - (w) "NFSLLC" shall mean National Financial Services LLC., an affiliate of the

Trustee.
 - (x) "NAV" shall mean net asset value.

 - (y) "Non-Fidelity Mutual Fund" shall mean certain investment companies not

advised by Fidelity Management & Research Company or any of its affiliates.
 - (z) "NYSE" shall mean the New York Stock Exchange.

 - (aa) "Participant" shall mean, with respect to the Plan, any employee, former

employee, or alternate payee with an account under the Plan, which has

not yet been fully distributed and/or forfeited, and shall include the designated beneficiary(ies) with respect to the account of any deceased employee, former employee, or alternate payee until such account has been fully distributed and/or forfeited.

(bb) "Participant Recordkeeping Reconciliation Period" shall mean the period

beginning on the date of the initial transfer of assets to the Trust and ending on the date of the completion of the reconciliation of Participant records.

(cc) "PIN" shall mean personal identification number.

3

(dd) "Plan" shall mean the FMC Technologies, Inc. Savings and Investment Plan.

(ee) "PAM" shall mean the plan administrative manual, which is the set of

written guidelines developed by the Trustee and the Sponsor with respect to the details of the Plan's administration, which shall be deemed to be a direction to and an obligation of the Trustee under this Agreement.

(ff) "Reporting Date" shall mean the last day of each fiscal quarter of the

Plan and, if not on the last day of a fiscal quarter, the date as of which the Trustee resigns or is removed pursuant to Section 9 hereof or the date as of which this Agreement terminates pursuant to Section 11 hereof.

(gg) "Specified Hierarchy" shall mean the processing order set forth in

Schedules "J" and "K" that gives precedence to distributions, loans and withdrawals, and otherwise on a FIFO basis.

(hh) "Spin-Off Date" shall mean the date upon which FMC Corporation distributes

its interest in the Sponsor.

(ii) "Sponsor" shall mean FMC Technologies, Inc., a Delaware corporation, or

any successor to all or substantially all of its businesses which, by agreement, operation of law or otherwise, assumes the responsibility of the Sponsor under this Agreement.

(jj) "Trust" shall mean the FMC Technologies, Inc. Savings and Investment Plan

Trust, being the trust established by the Sponsor and the Trustee pursuant to the provisions of this Agreement.

(kk) "Trustee" shall mean Fidelity Management Trust Company, a Massachusetts

trust company and any successor to all or substantially all of its trust business as described in Section 10(c). The term Trustee shall also include any successor trustee appointed pursuant to Section 10 to the extent such successor agrees to serve as Trustee under this Agreement.

(ll) "VRS" shall mean voice response system.

Section 2. Trust. The Sponsor hereby establishes the Trust with the Trustee. The

Trust shall consist of an initial contribution of money or other property acceptable to the Trustee in its sole discretion, made by the Sponsor or transferred from a previous trustee under the Plan, such additional sums of money, FMC Technologies Stock or other property acceptable to the Trustee in its sole discretion, as shall from time to time be delivered to the Trustee under the Plan, all investments made therewith and proceeds thereof, and all earnings and profits thereon, less the payments that are made by the Trustee as provided herein, without distinction between principal and income. The Trustee hereby accepts the Trust on the terms and conditions set forth in this Agreement. In

accepting this Trust, the Trustee shall be accountable for the assets received by it, subject to the terms and conditions of this Agreement. The Trustee shall maintain

4

participant level accounts for all Plan Participants and shall account for each type of money classification as specified on Schedule "A", including, without limitation, contributions, earnings and losses within each such classification.

Section 3. Exclusive Benefit and Reversion of Sponsor Contributions. Except as

provided under applicable law, no part of the Trust may be used for, or diverted to, purposes other than the exclusive benefit of the Participants in the Plan or their beneficiaries or the reasonable expenses of Plan administration. Disbursements from the forfeiture account may be made as directed by the Sponsor to offset contributions or reasonable expenses of Plan administration. No assets of the Plan shall revert to the Sponsor, except as specifically permitted by the terms of the Plan.

Section 4. Disbursements.

(a) Administrator-Directed Disbursements. The Trustee shall make

disbursements in the amounts and in the manner that the Administrator directs from time to time in writing. The Trustee shall have no responsibility to ascertain such direction's compliance with the terms of the Plan (except to the extent the terms of the Plan have been communicated to the Trustee in writing) or of any applicable law or the direction's effect for tax purposes or otherwise, nor shall the Trustee have any responsibility to see to the application of any disbursement.

(b) Participant Withdrawal Requests. The Sponsor hereby directs that,

pursuant to the Plan, a Participant withdrawal request (in-service or full withdrawal) may be made by the Participant by telephone or such other electronic means as may be agreed to from time to time by the Sponsor and Trustee, and the Trustee shall process such request only after the identity of the Participant is verified by use of a PIN and social security number. The Trustee shall process such withdrawal in accordance with written guidelines provided by the Sponsor and documented in the PAM.

(c) Limitations. The Trustee shall not be required to make any

disbursement in excess of the net realizable value of the assets of the Trust at the time of the disbursement. The Trustee shall be required to make all disbursements in accordance with the applicable source and fund withdrawal hierarchy and as documented in the PAM, unless the Administrator has provided a written direction to the contrary.

Section 5. Investment of Trust.

(a) Selection of Investment Options. The Trustee shall have no

responsibility for the selection of investment options under the Trust and shall not render investment advice to any person in connection with the selection of such options.

5

(b) Available Investment Options. The Named Fiduciary shall direct the

Trustee as to the investment options in which the Trust shall be invested during the Participant Recordkeeping Reconciliation Period and the investment options in which Plan Participants may invest following the Participant Recordkeeping Reconciliation Period. The Named Fiduciary may determine to offer as investment options only: (i) FMC Stock, (ii) FMC Technologies Stock, (iii) Fidelity Mutual Funds and Non-Fidelity Mutual Funds (iv) notes evidencing loans to Plan Participants in accordance with the terms of the Plan, (v) Existing Investment

Contracts, and (vi) collective investment funds maintained by the Trustee for qualified plans.

The Trustee shall be considered a fiduciary with investment discretion only with respect to Plan assets (including the proceeds from any Existing Investment Contracts) that are invested in Existing Investment Contracts as set forth on Schedule "G" and collective investment funds maintained by the Trustee for qualified plans.

The investment options initially selected by the Named Fiduciary are identified on Schedule "C" attached hereto. Upon transfer to the Trust, Plan assets will be invested in the investment option(s) as directed by the Sponsor. The Named Fiduciary may add additional investment options with the consent of the Trustee to reflect administrative considerations and upon mutual amendment of this Agreement.

(c) Participant Direction. As authorized under the Plan, each

Participant shall direct the Trustee in which investment option(s) to invest the assets in the Participant's individual accounts. Such directions may be made by Participants by use of the telephone exchange system, the internet or in such other manner as may be agreed upon from time to time by the Sponsor and the Trustee. Such direction shall be made in accordance with written exchange guidelines attached hereto as Schedule "H". The Trustee shall not be liable for any loss or expense that arises from a Participant's exercise or non-exercise of rights under this Section 5 over the assets in the Participant's accounts, unless such loss or expense is a direct result of the Trustee's negligence. In the event that the Trustee fails to receive a proper direction from the Participant, the assets shall be invested in the investment option set forth for such purpose on Schedule "C", until the Trustee receives a proper direction.

(d) Mutual Funds. The Named Fiduciary hereby acknowledges that it has

received from the Trustee a copy of the prospectus for each Fidelity Mutual Fund selected by the Named Fiduciary as a Plan investment option or short-term investment fund. All transactions involving Non-Fidelity Mutual Funds shall be done in accordance with the operational guidelines attached hereto as Schedule "I". Trust investments in Mutual Funds shall be subject to the following limitations:

(i) Execution of Purchases and Sales. Purchases and sales of

Mutual Funds (other than for exchanges) shall be made on the date on which the Trustee receives from the Administrator in

6

good order all information, documentation and wire transfer of funds (if applicable), necessary to accurately affect such transactions. For purposes of this Agreement, "in good order" shall mean in a state or condition acceptable to the Trustee in its sole discretion, which the Trustee determines is reasonably necessary for accurate execution of the intended transaction. Exchanges of Mutual Funds shall be made in accordance with the exchange guidelines attached hereto as Schedule "H".

(ii) Voting. At the time of mailing of notice of each annual or

special stockholders' meeting of any Mutual Fund, the Trustee shall send a copy of the notice and all proxy solicitation materials to each Participant who has shares of such Mutual Fund credited to the Participant's accounts, together with a voting direction form for return to the Trustee or its designee. The Participant shall have the right to direct the Trustee as to the manner in which the Trustee is to vote the shares credited to the Participant's accounts (both vested and unvested). The Trustee shall vote the shares as directed by the Participant.

During the Participant Recordkeeping Reconciliation Period, the Named Fiduciary shall have the right to direct the Trustee as to the manner in which the Trustee is to vote the shares of the Mutual Funds in the Trust, including Mutual Fund shares held in any short-term investment fund for liquidity reserve. Following the Participant Recordkeeping Reconciliation Period, the Named Fiduciary shall continue to have the right to direct the Trustee as to the manner in which the Trustee is to vote any Mutual Funds shares held in a short-term investment fund

for liquidity reserve.

The Trustee shall not vote any Mutual Fund shares for which it has received no directions from the Participant or the Named Fiduciary.

With respect to all rights other than the right to vote, the Trustee shall follow the directions of the Participant and if no such directions are received, the directions of the Named Fiduciary. The Trustee shall have no further duty to solicit directions from Participants or the Named Fiduciary.

(e) Stock.

(i) FMC Stock Fund. Trust investments in FMC Stock shall be made

via the FMC Stock Fund. Investments in the FMC Stock Fund shall consist primarily of shares of FMC Stock. The FMC Stock Fund shall also include cash or short-term liquid investments, in accordance with this paragraph, in amounts designed to satisfy daily participant exchange or withdrawal requests. Such holdings will include Colchester Street Trust: Money Market Portfolio: Class I, or such other Mutual Fund or commingled money market pool as agreed to in writing by the Sponsor and Trustee. The Named Fiduciary shall, after consultation with the Trustee, establish and communicate to the Trustee in writing a

7

target percentage and drift allowance for such short-term liquid investments. Subject to its ability to execute open-market trades in FMC Stock or to otherwise trade with the Sponsor, the Trustee shall be responsible for ensuring that the short-term investments held in the FMC Stock Fund falls within the agreed-upon range over time. Each Participant's proportional interest in the FMC Stock Fund shall be measured in units of participation, rather than shares of FMC Stock. Such units shall represent a proportionate interest in all of the assets of the FMC Stock Fund, which includes shares of FMC Stock, short-term investments and at times, receivables and payables (such as receivables and payables arising out of unsettled stock trades). The Trustee shall determine a daily NAV for each unit outstanding of the FMC Stock Fund. Valuation of the FMC Stock Fund shall be based upon: (A) the Closing Price or, if not available, (B) the price determined in good faith by the Trustee taking into account the latest available price of FMC Stock, as reported on the NYSE or such other principal national securities exchange on which FMC Stock is traded. The NAV shall be adjusted for gains or losses realized on sales of FMC Stock, appreciation or depreciation in the value of those shares owned, dividends paid on FMC Stock to the extent not used to purchase additional units of the FMC Stock Fund for affected Participants, and interest on the short-term investments held by the FMC Stock Fund, payables and receivables for pending stock trades, receivables for dividends not yet distributed, and payables for other expenses of the FMC Stock Fund, including principal obligations, if any, and expenses that, pursuant to Sponsor direction, the Trustee accrues or pays from the FMC Stock Fund.

(ii) Acquisition Limit. Pursuant to the Plan, the Trust may be

invested in FMC Stock to the extent necessary to comply with investment directions in accordance with this Agreement. The Sponsor shall be responsible for providing specific direction on any acquisition limits required by the Plan or applicable law. Notwithstanding anything herein to the contrary, effective as of the Spin-Off Date, contributions and exchanges into the FMC Stock Fund are prohibited.

(iii) Fiduciary Duty.

(A) The Named Fiduciary shall continually monitor the suitability of acquiring and holding FMC Stock under the fiduciary duty rules of section 404(a) of ERISA (as modified by section 404(a)(2) of ERISA). The Trustee shall not be liable for any loss or expense which arises from the directions of the Named Fiduciary with respect to the acquisition and holding of FMC Stock, unless it is clear on their face that the actions to be taken under those directions would be prohibited by the foregoing fiduciary duty rules or would be contrary to the terms of this Agreement.

(B) Each Participant with an interest in FMC Stock (or, in the event of the Participant's death, his beneficiary) is, for purposes of this

Section 5(e)(iii), hereby designated as a "named fiduciary" (within the meaning of section 403(a)(1) of ERISA), with respect to the shares

8

allocated to his or her account that were not purchased at his or her direction, and shall have the right to direct the Trustee as to the manner in which the Trustee is to vote or tender such shares, including the right to direct the Trustee's conduct, in accordance with disclosed rules, by his or her failure to respond within the required time frame.

(iv) Purchases and Sales of FMC Stock. Unless otherwise directed

by the Sponsor in writing pursuant to directions that the Trustee can administratively implement, the following provisions shall govern purchases and sales of FMC Stock.

(A) Open Market Purchases and Sales. Purchases and sales

of FMC Stock shall be made on the open market in accordance with the Trustee's standard trading guidelines, as they may be amended by the Trustee from time to time, as necessary to honor exchange and withdrawal activity and to maintain the target cash percentage and drift allowance for the FMC Stock Fund, provided that:

(1) If the Trustee is unable to purchase or sell the total number of shares required to be purchased or sold on such day as a result of market conditions; or

(2) If the Trustee is prohibited by the Securities and Exchange Commission, the NYSE or principal exchange on which the FMC Stock is traded, or any other regulatory body from purchasing or selling any or all of the shares required to be purchased or sold on such day, then the Trustee shall purchase or sell such shares as soon thereafter as administratively feasible.

(B) Purchases and Sales from or to Sponsor. If directed by

the Sponsor in writing prior to the trading date, the Trustee may purchase or sell FMC Stock from or to the Sponsor if the purchase or sale is for adequate consideration (within the meaning of section 3(18) of ERISA) and no commission is charged.

(C) Use of an Affiliated Broker. The Named Fiduciary

hereby directs the Trustee to use NFSLLC to provide brokerage services in connection with any purchase or sale of FMC Stock on the open market, except in circumstances where the Trustee has determined, in accordance with its standard trading guidelines or pursuant to Sponsor direction, to seek expedited settlement of the trades. NFSLLC shall execute such directions directly or through any of its affiliates. The provision of brokerage services shall be subject to the following:

(1) As consideration for such brokerage services, the Named Fiduciary agrees that NFSLLC shall be entitled to remuneration under this direction provision in an amount of no more than three and one-fifth cents (\$.032) commission on each share of FMC Stock. Any

9

change in such remuneration may be made only by a signed agreement between the Named Fiduciary and Trustee.

(2) The Trustee will provide the Named Fiduciary with periodic reports which summarize all securities transaction-related charges incurred with respect to trades of FMC Stock for such Plan.

(3) Any successor organization of NFSLLC, through reorganization, consolidation, merger or similar transactions, shall, upon consummation of such transaction, become the successor broker in accordance with the terms of this direction provision.

(4) The Trustee and NFSLLC shall continue to rely on this direction provision until notified to the contrary. The Named Fiduciary reserves the right to terminate this direction upon written notice to NFSLLC (or its successor) and the Trustee, in accordance with Section 12 of this Agreement.

(v) Execution of Purchases and Sales of Units. Unless otherwise

directed in writing pursuant to directions that the Trustee can administratively implement, purchases and sales of units shall be made as follows:

(A) Subject to subparagraphs (B) and (C) below, purchases and sales of units in the FMC Stock Fund (other than for exchanges) shall be made on the date on which the Trustee receives from the Administrator in good order all information, documentation, and wire transfers of funds (if applicable), necessary to accurately effect such transactions. Exchanges of units in the FMC Stock Fund shall be made in accordance with the Exchange Guidelines attached hereto as Schedule "H".

(B) Aggregate sales of units in the FMC Stock Fund on any day shall be limited to the FMC Stock Fund's Available Liquidity for that day. In the event that the requested sales exceed the Available Liquidity, then transactions shall be processed giving precedence to distributions, loans and withdrawals, and otherwise on a FIFO basis, as provided in Schedule "J" Specified Hierarchy for the FMC Stock Fund. So long as the FMC Stock Fund is open for such transactions, sales of units that are requested but not processed on a given day due to insufficient Available Liquidity shall be suspended until Available Liquidity is sufficient to honor such transactions in accordance with the Specified Hierarchy.

(C) The Trustee shall close the FMC Stock Fund to sales or purchases of units, as applicable, on any date on which trading in FMC Stock has been suspended or substantial purchase or sale orders are outstanding and cannot be executed.

10

(vi) Securities Law Reports. The Trustee shall not be

responsible for filing any reports required under Federal or state securities laws with respect to the Trust's ownership of FMC Stock, including, without limitation, any reports required under section 13 or 16 of the Securities Exchange Act of 1934. The Sponsor shall be responsible for immediately notifying the Trustee in writing of any requirement known to the Sponsor to stop purchases or sales of FMC Stock. The Trustee shall provide to the issuer of FMC Stock such information on the Trust's ownership of FMC Stock as the issuer of FMC Stock may reasonably request in order to comply with Federal or state securities laws.

(vii) Voting and Tender Offers. Notwithstanding any other

provision of this Agreement the provisions of this Section shall govern the voting and tendering of FMC Stock. The Sponsor shall pay for all printing, mailing, tabulation and other costs associated with the voting and tendering of FMC Stock to the extent that such costs are not paid for by the issuer of FMC Stock.

(A) Voting.

(1) The Trustee shall furnish to the transfer agent of the issuer of FMC Stock the names, addresses and social security numbers of the Participants holding shares in the FMC Stock Fund, and the percentages of shares owned by each Participant as of the record date through reports and/or data tape. The issuer of FMC Stock shall be responsible for distributing proxy materials and voting instruction forms to Participants holding an interest in the FMC Stock Fund. In the event that the issuer of FMC Stock does not distribute said proxy materials and voting instruction forms to Participants holding an interest in FMC Stock, (i) the Sponsor shall utilize its best efforts to timely distribute or cause to be distributed for Participants said information; and (ii) the Sponsor shall, upon request, provide the Trustee with a copy of any material provided to Participants and certify to the Trustee that the materials have been mailed or otherwise sent to Participants

(2) Each Participant with an interest in the FMC Stock

Fund shall have the right to direct the Trustee as to the manner in which the Trustee is to vote (including not to vote) that number of shares of FMC Stock reflecting such Participant's proportional interest in the FMC Stock Fund (both vested and unvested). Directions from a Participant to the Trustee concerning the voting of FMC Stock shall be communicated in writing, or by such other means as is agreed upon by the Trustee and the Sponsor. These directions shall be held in confidence by the Trustee and shall not be divulged to the Sponsor, or any officer or employee thereof, or any other person except to the extent that the consequences of such directions are reflected in reports regularly communicated to any such persons in the ordinary course of the performance of the Trustee's services hereunder. Upon its receipt of the directions, the Trustee shall vote the shares of FMC Stock reflecting the Participant's proportional interest in the FMC Stock Fund as directed by the Participant.

11

(3) Prior to the Spin-Off Date, for all undirected shares of FMC Stock, both allocated and unallocated, the Trustee shall vote as directed by the Named Fiduciary, except as otherwise required by law. The Named Fiduciary may delegate to a fiduciary independent of the Trustee and the Sponsor, the authority to so direct the Trustee. The Sponsor shall bear the cost of any such delegation. After the Spin-Off Date, except as otherwise required by law, the Trustee shall vote all undirected shares of FMC Stock, both allocated and unallocated, in the same manner and in the same proportion as the total number of shares of FMC Stock credited to Participants' accounts for which it has received direction from Participants.

(B) Tender Offers.

(1) Each Participant with an interest in the FMC Stock Fund shall have the right to direct the Trustee to tender or not to tender some or all of the shares of FMC Stock reflecting such Participant's proportional interest in the FMC Stock Fund (both vested and unvested). Directions from a Participant to the Trustee concerning the tender of FMC Stock shall be communicated in writing, or by such other means as is agreed upon by the Trustee and the Sponsor. These directions shall be held in confidence by the Trustee and shall not be divulged to the Sponsor, or any officer or employee thereof, or any other person except to the extent that the consequences of such directions are reflected in reports regularly communicated to any such persons in the ordinary course of the performance of the Trustee's services hereunder. The Trustee shall tender or not tender shares of FMC Stock as directed by the Participant. Except as otherwise required by law, the Trustee shall not tender shares of FMC Stock reflecting a Participant's proportional interest in the FMC Stock Fund for which it has received no direction from the Participant.

(2) Except as otherwise required by law, the Trustee shall tender that number of shares of FMC Stock not credited to Participants' accounts in the same proportion as the total number of shares of FMC Stock credited to Participants' accounts for which it has received instructions from Participants.

(3) A Participant who has directed the Trustee to tender some or all of the shares of FMC Stock reflecting the Participant's proportional interest in the FMC Stock Fund may, at any time prior to the tender offer withdrawal date, direct the Trustee to withdraw some or all of the tendered shares reflecting the Participant's proportional interest, and the Trustee shall withdraw the directed number of shares from the tender offer prior to the tender offer withdrawal deadline. Prior to the withdrawal deadline, if any shares of FMC Stock not credited to Participants' accounts have been tendered, the Trustee shall redetermine the number of shares of FMC Stock that would be tendered under Section 5(e) (vii) (B) (2) if the date of the foregoing withdrawal were the date of determination, and

12

withdraw from the tender offer the number of shares of FMC Stock not credited to Participants' accounts necessary to reduce the amount of tendered FMC Stock not credited to Participants' accounts to the amount so redetermined. A Participant shall not be limited as to the number of directions to tender or withdraw that the Participant may give to the Trustee.

(4) A direction by a Participant to the Trustee to tender shares of FMC Stock reflecting the Participant's proportional interest in the FMC Stock Fund shall not be considered a written election under the Plan by the Participant to withdraw, or have distributed, any or all of his withdrawable shares. The Trustee shall credit to each proportional interest of the Participant from which the tendered shares were taken the proceeds received by the Trustee in exchange for the shares of FMC Stock tendered from that interest. Pending receipt of directions (through the Administrator) from the Participant or the Named Fiduciary, as provided in the Plan, as to which of the remaining investment options the proceeds should be invested in, the Trustee shall invest the proceeds in the investment option described in Schedule "C".

(viii) General. With respect to all shareholder rights other than the

right to vote, the right to tender, and the right to withdraw shares previously tendered, in the case of FMC Stock, the Trustee shall follow the procedures set forth in subsection (A), above.

(ix) Conversion. All provisions in this Section 5(e)(i-viii) shall

also apply to any securities received as a result of a conversion of FMC Stock.

(x) Notice. As soon as practicable following the Spin-Off Date, the

Sponsor shall provide written notice to the Trustee regarding the date of the Spin-Off. Said written notice shall: (1) include all information deemed reasonably necessary by the Trustee and the Sponsor to carry out the terms of this Agreement and (2) be sent by certified or registered mail, return receipt requested, to the Trustee c/o Dennis Maguire, Fidelity Investments, 300 Puritan Way, MM3H, Marlborough, MA 01752-3078.

(xi) FMC Technologies Stock Fund. Trust investments in FMC

Technologies Stock shall be made via the FMC Technologies Stock Fund. Investments in the FMC Technologies Stock Fund shall consist primarily of shares of FMC Technologies Stock. The FMC Technologies Stock Fund shall also include cash or short-term liquid investments, in accordance with this paragraph, in amounts designed to satisfy daily participant exchange or withdrawal requests. Such holdings will include Colchester Street Trust: Money Market Portfolio: Class I, or such other Mutual Fund or commingled money market pool as agreed to in writing by the Sponsor and Trustee. The Named Fiduciary shall, after consultation with the Trustee, establish and communicate to the Trustee in writing a target percentage

and drift allowance for such short-term liquid investments. Subject to its ability to execute open-market trades in FMC Technologies Stock or to otherwise trade with the Sponsor, the Trustee shall be responsible for ensuring that the short-term investments held in the FMC Technologies Stock Fund falls within the agreed-upon range over time. Each Participant's proportional interest in the FMC Technologies Stock Fund shall be measured in units of participation, rather than shares of FMC Technologies Stock. Such units shall represent a proportionate interest in all of the assets of the FMC Technologies Stock Fund, which includes shares of FMC Technologies Stock, short-term investments and at times, receivables and payables (such as receivables and payables arising out of unsettled stock trades). The Trustee shall determine a daily NAV for each unit outstanding of the FMC Technologies Stock Fund. Valuation of the FMC Technologies Stock Fund shall be based upon: (A) the Closing Price or, if not available, (B) the price determined in good faith by the Trustee taking into account the latest available price of FMC Technologies Stock, as reported on the NYSE or such other principal national securities exchange on which FMC Technologies Stock is traded. The NAV shall be adjusted for gains or losses realized on sales of FMC Technologies Stock, appreciation or depreciation in the value of those shares owned, dividends paid on FMC Technologies Stock to the extent not used to purchase additional units of the FMC Technologies Stock Fund for affected Participants, and interest on the short-term investments held by the FMC Technologies Stock Fund, payables and receivables for pending stock trades, receivables for dividends not yet distributed, and payables for other expenses of the FMC Technologies Stock Fund, including principal obligations, if any, and expenses that, pursuant to Sponsor direction, the Trustee accrues or pays from the FMC Technologies Stock Fund.

(xii) Acquisition Limit. Pursuant to the Plan, the Trust may be

invested in FMC Technologies Stock to the extent necessary to comply with investment directions in accordance with this Agreement. The Sponsor shall be responsible for providing specific direction on any acquisition limits required by the Plan or applicable law.

(xiii) Fiduciary Duty.

(A) The Named Fiduciary shall continually monitor the suitability of acquiring and holding FMC Technologies Stock under the fiduciary duty rules of section 404(a) of ERISA (as modified by section 404(a)(2) of ERISA). The Trustee shall not be liable for any loss or expense which arises from the directions of the Named Fiduciary with respect to the acquisition and holding of FMC Technologies Stock, unless it is clear on their face that the actions to be taken under those directions would be prohibited by the foregoing fiduciary duty rules or would be contrary to the terms of this Agreement.

14

(B) Each Participant with an interest in FMC Technologies Stock

(or, in the event of the Participant's death, his beneficiary) is, for purposes of this Section 5(e)(xiii), hereby designated as a "named fiduciary" (within the meaning of section 403(a)(1) of ERISA), with respect to the shares allocated to his or her account that were not purchased at his or her direction, and shall have the right to direct the Trustee as to the manner in which the Trustee is to vote or tender such shares, including the right to direct the Trustee's conduct, in accordance with disclosed rules, by his or her failure to respond within the required time frame.

(xiv) Purchases and Sales of FMC Technologies Stock. Unless otherwise

directed by the Sponsor in writing pursuant to directions that the Trustee can administratively implement, the following provisions shall govern purchases and sales of FMC Technologies Stock.

(A) Open Market Purchases and Sales. Purchases and sales of FMC

Technologies Stock shall be made on the open market in accordance with the Trustee's standard trading guidelines, as they may be amended by the Trustee from time to time, as necessary to honor exchange and withdrawal activity and to maintain the target cash percentage and drift allowance for the FMC Technologies Stock Fund, provided that:

(1) If the Trustee is unable to purchase or sell the total number of shares required to be purchased or sold on such day as a result of market conditions; or

(2) If the Trustee is prohibited by the Securities and Exchange Commission, the NYSE or principal exchange on which FMC Technologies Stock is traded, or any other regulatory body from purchasing or selling any or all of the shares required to be purchased or sold on such day, then the Trustee shall purchase or sell such shares as soon thereafter as administratively feasible.

(B) Purchases and Sales from or to Sponsor. If directed by the

Sponsor in writing prior to the trading date, the Trustee may purchase or sell FMC Technologies Stock from or to the Sponsor if the purchase or sale is for adequate consideration (within the meaning of section 3(18) of ERISA) and no commission is charged. If Sponsor contributions (employer) or contributions made by the Sponsor on behalf of the Participants (employee) under the Plan are to be invested in FMC Technologies Stock, the Sponsor may transfer FMC Technologies Stock in lieu of cash to the Trust.

(C) Use of an Affiliated Broker. The Named Fiduciary hereby

directs the Trustee to use NFSLLC to provide brokerage services in connection with any purchase or sale of FMC Technologies Stock on the open market, except in circumstances where the Trustee has determined, in accordance with its standard trading guidelines or pursuant to Sponsor direction, to seek expedited

settlement of the trades. NFSLLC shall execute such directions directly or through any of its affiliates. The provision of brokerage services shall be subject to the following:

(1) As consideration for such brokerage services, the Named Fiduciary agrees that NFSLLC shall be entitled to remuneration under this direction provision in an amount of no more than three and one-fifth cents (\$.032) commission on each share of FMC Technologies Stock. Any change in such remuneration may be made only by a signed agreement between the Named Fiduciary and Trustee.

(2) The Trustee will provide the Named Fiduciary with periodic reports which summarize all securities transaction-related charges incurred with respect to trades of FMC Technologies Stock for such Plan.

(3) Any successor organization of NFSLLC, through reorganization, consolidation, merger or similar transactions, shall, upon consummation of such transaction, become the successor broker in accordance with the terms of this direction provision.

(4) The Trustee and NFSLLC shall continue to rely on this direction provision until notified to the contrary. The Named Fiduciary reserves the right to terminate this direction upon written notice to NFSLLC (or its successor) and the Trustee, in accordance with Section 12 of this Agreement.

(xv) Execution of Purchases and Sales of Units. Unless otherwise

directed in writing pursuant to directions that the Trustee can administratively implement, purchases and sales of units shall be made as follows:

(A) Subject to subparagraphs (B) and (C) below, purchases and sales of units in the FMC Technologies Stock Fund (other than for exchanges) shall be made on the date on which the Trustee receives from the Administrator in good order all information, documentation, and wire transfers of funds (if applicable), necessary to accurately effect such transactions. Exchanges of units in the FMC Technologies Stock Fund shall be made in accordance with the Exchange Guidelines attached hereto as Schedule "H".

(B) Aggregate sales of units in the FMC Technologies Stock Fund on any day shall be limited to the FMC Technologies Stock Fund's Available Liquidity for that day. In the event that the requested sales exceed the Available Liquidity, then transactions shall be processed giving precedence to distributions, loans and withdrawals, and otherwise on a FIFO basis, as provided in Schedule "K" the Specified Hierarchy for the FMC Technologies Stock Fund. So long as the FMC

Technologies Stock Fund is open for such transactions, sales of units that are requested but not processed on a given day due to insufficient Available Liquidity shall be suspended until Available Liquidity is sufficient to honor such transactions in accordance with the Specified Hierarchy.

(C) The Trustee shall close the FMC Technologies Stock Fund to sales or purchases of units, as applicable, on any date on which trading in the FMC Technologies Stock has been suspended or substantial purchase or sale orders are outstanding and cannot be executed.

(xvi) Securities Law Reports. The Trustee shall not be responsible

for filing any reports required under Federal or state securities laws with respect to the Trust's ownership of FMC Technologies Stock, including, without limitation, any reports required under section 13 or 16 of the Securities Exchange Act of 1934. The Sponsor shall be responsible for immediately notifying the Trustee in writing of any requirement to stop purchases or sales of FMC Technologies Stock. The Trustee shall provide to the Sponsor such information on the Trust's ownership of FMC Technologies Stock as the Sponsor may reasonably request in order to comply with Federal or state securities laws.

(xvii) Voting and Tender Offers. Notwithstanding any other provision

of this Agreement the provisions of this Section shall govern the voting and tendering of FMC Technologies Stock. The Sponsor shall pay for all printing, mailing, tabulation and other costs associated with the voting and tendering of FMC Technologies Stock.

(A) Voting.

(1) When the issuer of FMC Technologies Stock prepares for any annual or special meeting, the Sponsor shall notify the Trustee at least thirty (30) days in advance of the intended record date and the Trustee shall furnish to the Sponsor's transfer agent the names, addresses and social security numbers of the Participants holding shares in the FMC Technologies Stock Fund, and the percentages of shares owned by each Participant as of the record date through reports and/or data tape. The Sponsor shall cause its transfer agent to distribute proxy materials and voting instruction forms to participants holding an interest in the FMC Technologies Stock Fund. The Sponsor shall, upon request, provide the Trustee with a copy of any materials provided to the participants and certify to the Trustee that the materials have been mailed or otherwise sent to participants.

(2) Each Participant with an interest in the FMC Technologies Stock Fund shall have the right to direct the Trustee as to the manner in which the Trustee is to vote (including not to vote) that number of shares of FMC Technologies Stock reflecting such Participant's proportional interest in the FMC Technologies Stock Fund (both vested and unvested). Directions from a Participant to the Trustee concerning the voting of FMC Technologies Stock shall be communicated in

17

writing, or by such other means as is agreed upon by the Trustee and the Sponsor through the Sponsor's transfer agent. These directions shall be held in confidence by the Trustee and shall not be divulged to the Sponsor, or any officer or employee thereof, or any other person except to the extent that the consequences of such directions are reflected in reports regularly communicated to any such persons in the ordinary course of the performance of the Trustee's services hereunder. Upon its receipt of the directions, the Trustee shall vote the shares of FMC Technologies Stock reflecting the Participant's proportional interest in the Stock Fund as directed by the Participant.

(3) Except as otherwise required by law, for all undirected shares of FMC Technologies Stock, both allocated and unallocated, the Trustee shall vote that number of shares of FMC Technologies Stock not credited to Participants' accounts in the same proportion as the total number of shares of FMC Technologies Stock credited to Participants' accounts for which it has received instructions from Participants.

(B) Tender Offers.

(1) Upon commencement of a tender offer for any securities held in the Trust that are FMC Technologies Stock, the Sponsor shall notify each Participant of the tender offer and utilize its best efforts to timely distribute or cause to be distributed to the participant the same information that is distributed to shareholders of the FMC Technologies Stock in connection with the tender offer. The Sponsor shall, upon request, provide the Trustee with a copy of any material provided to the participants and certify to the Trustee that the materials have been mailed or otherwise sent to participants.

(2) Each Participant with an interest in the FMC Technologies Stock Fund shall have the right to direct the Trustee to tender or not to tender some or all of the shares of FMC Technologies Stock reflecting such Participant's proportional interest in the FMC Technologies Stock Fund (both vested and unvested). Directions from a Participant to the Trustee concerning the tender of FMC Technologies Stock shall be communicated in writing, or by such other means as is agreed upon by the Trustee and the Sponsor.) These directions shall be held in confidence by the Trustee and shall not be divulged to the Sponsor, or any officer or employee thereof, or any other person except to the extent that the consequences of such directions are

reflected in reports regularly communicated to any such persons in the ordinary course of the performance of the Trustee's services hereunder. The Trustee shall tender or not tender shares of FMC Technologies Stock as directed by the Participant. Except as otherwise required by law, the Trustee shall not tender shares of FMC Technologies Stock reflecting a Participant's proportional interest in the FMC Technologies Stock Fund for which it has received no direction from the Participant.

18

(3) Except as otherwise required by law, with respect to all shares of FMC Technologies Stock not credited to Participants' accounts (unallocated), the Trustee shall tender such shares in the same proportion as the total number of shares of FMC Technologies Stock credited to Participants' accounts that have been tendered by Participants or shareholders.

(4) A Participant who has directed the Trustee to tender some or all of the shares of FMC Technologies Stock reflecting the Participant's proportional interest in the FMC Technologies Stock Fund may, at any time prior to the tender offer withdrawal date, direct the Trustee to withdraw some or all of the tendered shares reflecting the Participant's proportional interest, and the Trustee shall withdraw the directed number of shares from the tender offer prior to the tender offer withdrawal deadline. Prior to the withdrawal deadline, if any shares of FMC Technologies Stock not credited to Participants' accounts have been tendered, the Trustee shall redetermine the number of shares of FMC Technologies Stock that would be tendered under Section 5(e)(xvii)(B)(3) if the date of the foregoing withdrawal were the date of determination, and withdraw from the tender offer the number of shares of FMC Technologies Stock not credited to Participants' accounts necessary to reduce the amount of tendered FMC Technologies Stock not credited to Participants' accounts to the amount so redetermined. A Participant shall not be limited as to the number of directions to tender or withdraw that the Participant may give to the Trustee.

(5) A direction by a Participant to the Trustee to tender shares of FMC Technologies Stock reflecting the Participant's proportional interest in the FMC Technologies Stock Fund shall not be considered a written election under the Plan by the Participant to withdraw, or have distributed, any or all of his withdrawable shares. The Trustee shall credit to each proportional interest of the Participant from which the tendered shares were taken the proceeds received by the Trustee in exchange for the shares of FMC Technologies Stock tendered from that interest. Pending receipt of directions (through the Administrator) from the Participant or the Named Fiduciary, as provided in the Plan, as to which of the remaining investment options the proceeds should be invested in, the Trustee shall invest the proceeds in the investment option described in Schedule "C".

(xviii) General. With respect to all shareholder rights other than the

right to vote, the right to tender, and the right to withdraw shares previously tendered, in the case of FMC Technologies Stock, the Trustee shall follow the procedures set forth in subsection (A), above.

(xix) Conversion. All provisions in this Section 5(e)(xi-xviii)

shall also apply to any securities received as a result of a conversion of FMC Technologies Stock.

(f) Participant Loans. The Administrator shall act as the Trustee's agent

for Participant loan notes and as such shall (i) separately account for repayments of such loans and clearly identify such

19

assets as Plan assets and (ii) collect and remit all principal and interest payments to the Trustee. To originate a Participant loan, the Plan Participant shall direct the Trustee as to the term and amount of the loan to be made from the Participant's individual account. Such directions shall be made by Plan Participants by use of the system maintained for such purpose by the Trustee or its agent. The Trustee shall determine, based on the current value of the Participant's account on the date of the request and any guidelines provided by

the Sponsor, the amount available for the loan. Based on the interest rate supplied by the Sponsor in accordance with the terms of the Plan, the Trustee shall advise the Participant of such interest rate, as well as the installment payment amounts. The Trustee shall distribute the Participant loan agreement and truth-in-lending disclosure with the proceeds check to the Participant. To facilitate recordkeeping, the Trustee may destroy the original of any proceeds check (including the promissory note) made in connection with a loan to a Participant under the Plan, provided that the Trustee or its agent first creates a duplicate by a photographic or optical scanning or other process yielding a reasonable facsimile of the proceeds check (including the promissory note) and the Plan Participant's signature thereon, which duplicate may be reduced or enlarged in size from the actual size of the original.

(g) Stable Value Investments. Stable value investments in the Trust shall

be subject to the following limitations:

(i) Collective Investment Funds Managed by the Trustee. To the extent

that the Named Fiduciary selects as an investment option the Managed Income Portfolio II of the Fidelity Group Trust for Employee Benefit Plans, a group trust maintained by the Trustee for qualified plans (the "Group Trust"), the Sponsor hereby (A) acknowledges that it has received from the Trustee a copy of the Group Trust, the participation agreement for the Group Trust (the "Participation Agreement") and the Declaration of Separate Fund for the Managed Income Portfolio II of the Group Trust, and (B) adopts the terms of the Group Trust, the Participation Agreement and the Declaration of Separate Fund as part of this Agreement.

(ii) MIP II Blend Fund. The MIP II Blend Fund shall consist of the

Existing Investment Contracts maintained by the Trustee and blended with the Managed Income Portfolio II. All transactions involving the MIP II Blend Fund shall be done in accordance with the Investment Guidelines attached hereto as Schedule "L".

(iii) Liquidity Reserve. To provide the necessary monies for exchanges

or redemptions from the stable value investment option, if any, under the Plan, the Sponsor agrees that the Plan shall maintain a liquidity reserve for the Plan's stable value investment options consisting of

20

Colchester Street Trust: Money Market Portfolio: Class I or such other Mutual Fund or commingled money market pool as agreed to by the Sponsor and the Trustee.

(h) Participation in U.S. Equity Index Commingled Pool. The Sponsor hereby

(i) acknowledges that it has received from the Trustee a copy of the Group Trust for the U.S. Equity Index Commingled Pool, the Participation Agreement for the Group Trust and the Declaration of Separate Fund for the U.S. Equity Index Commingled Pool, and (ii) adopts as part of this Agreement the terms of the Group Trust, the Participation Agreement and the Declaration of Separate Fund for the U.S. Equity Index Commingled Pool.

(i) Trustee Powers. The Trustee shall have the following powers and

authority:

(i) Subject to paragraphs (a) through (h) of this Section 5, to sell, exchange, convey, transfer, or otherwise dispose of any property held in the Trust, by private contract or at public auction. No person dealing with the Trustee shall be bound to see to the application of the purchase money or other property delivered to the Trustee or to inquire into the validity, expediency, or propriety of any such sale or other disposition.

(ii) To cause any securities or other property held as part of the Trust to be registered in the Trustee's own name, in the name of one or more of its nominees, or in the Trustee's account with the Depository Trust Company of New York and to hold any investments in bearer form, but the books and records

of the Trustee shall at all times show that all such investments are part of the Trust.

(iii) To keep that portion of the Trust in cash or cash balances as the Named Fiduciary or Administrator may, from time to time, deem to be in the best interest of the Trust.

(iv) To make, execute, acknowledge, and deliver any and all documents of transfer or conveyance and to carry out the powers herein granted.

(v) To borrow funds from a bank not affiliated with the Trustee in order to provide sufficient liquidity to process Plan transactions in a timely fashion; provided that the cost of such borrowing shall be allocated in a reasonable fashion to the investment fund(s) in need of liquidity.

(vi) To settle, compromise, or submit to arbitration any claims, debts, or damages due to or arising from the Trust; to commence or defend suits or legal or administrative proceedings; to represent the Trust in all suits and legal and administrative hearings; and to pay all reasonable expenses arising from any such action, from the Trust if not paid by the Sponsor, all with the advance written consent of the Sponsor, which consent shall not be unreasonably withheld.

21

(vii) To employ legal, accounting, clerical, and other assistance as may be required in carrying out the provisions of this Agreement and to pay their reasonable expenses and compensation from the Trust if not paid by the Sponsor, all with the advance written consent of the Sponsor, which consent shall not be unreasonably withheld.

(viii) Subject to paragraphs (a) through (h) of this Section 5, to invest all or any part of the assets of the Trust in investment contracts and short term investments (including interest bearing accounts with the Trustee or money market mutual funds advised by affiliates of the Trustee) and in any collective investment trust or group trust, including any collective investment trust or group trust maintained by the Trustee, which then provides for the pooling of the assets of plans described in Section 401(a) and exempt from tax under Section 501(a) of the Code, or any comparable provisions of any future legislation that amends, supplements, or supersedes those sections, provided that such collective investment trust or group trust is exempt from tax under the Code or regulations or rulings issued by the Internal Revenue Service. The provisions of the document governing such collective investment trusts or group trusts, as it may be amended from time to time, shall govern any investment therein and are hereby made a part of this Trust Agreement.

(ix) To do all other acts, although not specifically mentioned herein, as the Trustee may deem reasonably necessary to carry out any of the foregoing powers and the purposes of the Trust. Notwithstanding anything herein to the contrary, the Trustee's powers shall be exercisable for the exclusive purpose of providing benefits to Participants under the Plan and in accordance with the standards of a prudent man under ERISA.

Section 6. Recordkeeping and Administrative Services to Be Performed.

(a) General. The Trustee or its affiliates shall perform those

recordkeeping and administrative functions described in Schedule "A" attached hereto. These recordkeeping and administrative functions shall be performed in accordance with the terms of the Plan as set forth and detailed in the PAM.

(b) Accounts. The Trustee shall keep accurate accounts of all

investments, receipts, disbursements, and other transactions hereunder, and shall report the value of the assets held in the Trust as of each Reporting Date. Within thirty (30) days following each Reporting Date or within sixty (60) days in the case of a Reporting Date caused by the resignation or removal of the Trustee, or the termination of this Agreement, the Trustee shall file with the Administrator a written account setting forth all investments, receipts, disbursements, and other transactions effected by the Trustee between the Reporting Date and the prior Reporting Date, and setting forth the value of the Trust as of the Reporting

Date. Except as otherwise required under ERISA, upon the expiration of one year from the date of filing such account with the Sponsor, the Trustee shall have no liability or further accountability to the Administrator with respect to the propriety of its acts or transactions shown in such account (or any participant-level report provided to a participant), except with respect to such acts or transactions as to which a written objection shall have been filed with the Trustee within such one year period, other than to take action to correct any errors as directed by the Sponsor. During said one (1) year period, errors will be corrected by the Trustee at the Trustee's expense. After said one (1) year period, errors will be corrected by the Trustee at the Sponsor's expense.

(c) Inspection and Audit. Prior to the termination of this Agreement, all

records generated by the Trustee in accordance with paragraphs (a) and (b), above, shall be open to inspection and audit by the Administrator or any persons designated by the Administrator, during the Trustee's regular business hours. Upon the resignation or removal of the Trustee or the termination of this Agreement, the Trustee shall provide to the Sponsor, at no expense to the Sponsor or the Trust, (i) test data in a machine readable format (via diskette or tape, with corresponding hard copy reports and file layout information) containing a file dump of plan data, including a statement of each Participant's account, which statement shall include at least the name, address, social security number, date of hire, date of birth, vesting, account balances by Participant and source, forfeiture balances and any other indicative data maintained on FPRS, and (ii) a final file dump in the same format as the test data as of the final date specified in the notice of resignation, removal, or termination of the Trustee or the termination of this Agreement. The Sponsor will be responsible for any cost associated with providing the Administrator or the Plan's new recordkeeper with additional records which are routinely prepared by the Trustee in recordkeeping the Plan. Such additional costs shall be communicated to the Sponsor in advance, and the Sponsor's written approval of such costs shall be obtained before such costs are incurred.

(d) Notice of Plan Amendment. The Trustee's provision of the recordkeeping

and administrative services set forth in this Section 6 shall be conditioned on the Sponsor delivering to the Trustee a copy of any amendment to the Plan as soon as administratively feasible following the amendment's adoption and on the Administrator providing the Trustee, on a timely basis, with all the information the Trustee deems necessary for it to perform the recordkeeping and administrative services set forth herein, and such other information as the Trustee may reasonably request.

(e) Returns, Reports and Information. Except as set forth on Schedule "A",

the Administrator shall be responsible for the preparation and filing of all returns, reports, and information required of the Trust or Plan by law. The Trustee shall provide the Administrator with such information in the Trustee's regular format, which shall be machine readable, as the Administrator may reasonably request to make these filings at no additional cost to the Sponsor or the Trust. The Administrator shall

also be responsible for making any disclosures to Participants required by law, except such disclosure as may be required under federal or state truth-in-lending laws with regard to Participant loans, which shall be provided by the Trustee.

Section 7. Compensation and Expenses. Within thirty (30) days of receipt of the

Trustee's bill, which shall be computed and billed in accordance with Schedule "B" attached hereto and made a part hereof, as amended from time to time, the Sponsor shall send to the Trustee a payment in such amount or the Sponsor may direct the Trustee to deduct such amount from Participants' accounts. All expenses of the Trustee relating directly to the acquisition and disposition of investments constituting part of the Trust, and all taxes of any kind whatsoever that may be levied or assessed under existing or future laws upon or in respect

of the Trust or the income thereof, shall be a charge against and paid from the appropriate Participants' accounts. To reflect increased operating costs, the Trustee may once each calendar year, but not prior to September 28, 2002 amend Schedule "B" with the Sponsor's consent, which consent shall not be unreasonably withheld or delayed, upon seventy-five (75) days notice to the Sponsor.

Section 8. Directions and Indemnification.

(a) Identity of Administrator and Named Fiduciary. The Trustee shall be

fully protected in relying on the fact that the authorized individuals of the Named Fiduciary and the Administrator under the Plan are the individuals or entities named as such above or such other individuals or persons as the Sponsor may notify the Trustee in writing.

(b) Directions from Administrator. Whenever the Administrator provides a

direction to the Trustee, the Trustee shall not be liable for any loss or expense arising from the direction (i) if the direction is contained in a writing (or is oral and immediately confirmed in a writing) signed by any individual whose name and signature have been submitted (and not withdrawn) in writing to the Trustee by the Administrator in the form attached hereto as Schedule "D", and (ii) if the Trustee reasonably believes the signature of the individual to be genuine, unless it is clear on the direction's face that the actions to be taken under the direction would be prohibited by the fiduciary duty rules of Section 404(a) of ERISA or would be contrary to the terms of this Agreement. For purposes of this Section, such direction may also be made via electronic data transfer (EDT) or other electronic means in accordance with procedures agreed to by the Administrator and the Trustee; provided, however, that the Trustee shall be fully protected in relying on such direction as if it were a direction made in writing by the Administrator.

24

(c) Directions from Named Fiduciary. Whenever the Named Fiduciary or

Sponsor provides a direction to the Trustee, the Trustee shall not be liable for any loss or expense arising from the direction (i) if the direction is contained in a writing (or is oral and immediately confirmed in a writing) signed by any individual whose name and signature have been submitted (and not withdrawn) in writing to the Trustee by the Named Fiduciary in the form attached hereto as Schedule "E" and (ii) if the Trustee reasonably believes the signature of the individual to be genuine, unless it is clear on the direction's face that the actions to be taken under the direction would be prohibited by the fiduciary duty rules of Section 404(a) of ERISA or would be contrary to the terms of this Agreement. Such direction may also be made via EDT or other electronic means in accordance with procedures agreed to by the Named Fiduciary and the Trustee; provided, however, that the Trustee shall be fully protected in relying on such direction as if it were a direction made in writing by the Named Fiduciary.

(d) Co-Fiduciary Liability. In any other case, the Trustee shall not be

liable for any loss or expense arising from any act or omission of another fiduciary under the Plan except as provided in section 405(a) of ERISA.

(e) Indemnification. The Sponsor shall indemnify the Trustee against,

and hold the Trustee harmless from, any and all loss, damage, penalty, liability, cost, and expense, including without limitation, reasonable attorneys' fees and disbursements ("Losses"), that may be incurred by, imposed upon, or asserted against the Trustee by reason of any claim, regulatory proceeding, or litigation arising from any act done or omitted to be done by any individual or person with respect to the Plan or Trust, excepting only any and all Losses arising from the Trustee's negligence, bad faith, violation of law, breach of the terms of this Agreement or error.

The Trustee shall indemnify the Sponsor against, and hold the Sponsor harmless from, any and all Losses that may be incurred by, imposed upon, or asserted against the Sponsor by reason of any claim, regulatory proceeding, or litigation arising from Trustee's, its agents', affiliates' or their successors' negligence, bad faith, violation of law, breach of the terms of this Agreement or error.

The Trustee shall also indemnify the Sponsor against and hold the Sponsor harmless from any and all such Losses that may be incurred by, imposed upon, or asserted against the Sponsor solely as a result of (i) any defects in the investment methodology embodied in the target asset allocation or model portfolio provided through Fidelity PortfolioPlanner(SM), except to the extent that any such Losses arise from information provided by the Participant, the Sponsor or third parties; or (ii) any prohibited transactions resulting from the provision of Fidelity PortfolioPlanner(SM) by the Trustee.

(f) Survival. The provisions of this Section 8 shall survive the

termination of this Agreement.

25

Section 9. Resignation or Removal of Trustee.

(a) Resignation. The Trustee may resign at any time upon sixty (60)

days' notice in writing to the Sponsor, unless a shorter period of notice is agreed upon by the Sponsor.

(b) Removal. The Sponsor may remove the Trustee at any time upon thirty

(30) days' notice in writing to the Trustee, unless a shorter period of notice is agreed upon by the Trustee.

Section 10. Successor Trustee.

(a) Appointment. If the office of Trustee becomes vacant for any reason,

the Sponsor may in writing appoint a successor trustee under this Agreement. The successor trustee shall have all of the rights, powers, privileges, obligations, duties, liabilities, and immunities granted to the Trustee under this Agreement. The successor trustee and predecessor trustee shall not be liable for the acts or omissions of the other with respect to the Trust.

(b) Acceptance. As of the date the successor trustee accepts its

appointment under this Agreement, title to and possession of the Trust assets shall immediately vest in the successor trustee without any further action on the part of the predecessor trustee, except as may be required to evidence such transition. The predecessor trustee shall execute all instruments and do all acts that may be reasonably necessary and requested in writing by the Sponsor or the successor trustee to vest title to all Trust assets in the successor trustee or to deliver all Trust assets to the successor trustee.

(c) Corporate Action. Any successor to the Trustee or successor trustee,

either through sale or transfer of the business or trust department of the Trustee or successor trustee, or through reorganization, consolidation, or merger, or any similar transaction of either the Trustee or successor trustee, shall, upon consummation of the transaction, become the successor trustee under this Agreement.

Section 11. Termination. This Agreement may be terminated in full, or with

respect to only a portion of the Plan (i.e., a "partial deconversion") at any time by the Sponsor upon thirty (30) days' notice in writing to the Trustee. As of the date of the termination of this Agreement, the Trustee shall transfer and deliver to such individual or entity as the Sponsor shall designate, all cash and assets then constituting the Trust. If, by the termination date, the Sponsor has not notified the Trustee in writing as to the individual or entity to which the assets and cash are to be transferred and delivered, the Trustee may bring an appropriate action or proceeding for leave to deposit the assets and cash in a court of competent jurisdiction. The Trustee shall be reimbursed by the Sponsor for all direct costs and expenses of the action or proceeding including, without limitation, reasonable attorneys' fees and disbursements.

Notwithstanding the foregoing, this Agreement shall terminate in its entirety

when there are no assets

26

remaining in the Trust.

Section 12. Resignation, Removal, and Termination Notices. All notices of

resignation, removal, or termination under this Agreement must be in writing and mailed to the party to which the notice is being given by certified or registered mail, return receipt requested, to the Sponsor c/o Vice President and General Counsel, FMC Technologies, Inc., 200 Randolph Drive, Chicago, Illinois 60601, and to the Trustee c/o Legal Department, ERISA Group, Fidelity Investments, 82 Devonshire Street, Boston, Massachusetts 02109, or to such other addresses as the parties have notified each other of in the foregoing manner.

Section 13. Duration. This Trust shall continue in effect without limit as to

time, subject, however, to the provisions of this Agreement relating to amendment, modification, and termination thereof.

Section 14. Amendment or Modification. This Agreement may be amended or modified

at any time and from time to time only by an instrument executed by both the Sponsor and the Trustee whose consent shall not be unreasonably withheld or delayed. The individuals authorized to sign such instrument shall be those authorized by the Sponsor on Schedule "E."

Section 15. Electronic Services.

(a) The Trustee may provide communications and services ("Electronic Services") and/or software products ("Electronic Products") via electronic media, including, but not limited to Fidelity Plan Sponsor WebStation. The Sponsor and its agents agree to use such Electronic Services and Electronic Products only in the course of reasonable administration of or participation in the Plan and to keep confidential and not publish, copy, broadcast, retransmit, reproduce, commercially exploit or otherwise disseminate the Electronic Products or Electronic Services or any portion thereof without the Trustee's written consent, except, in cases where Trustee has specifically notified the Sponsor that the Electronic Products or Services are suitable for delivery to Participants, for non-commercial personal use by Participants or beneficiaries with respect to their participation in the plan or for their other retirement planning purposes.

(b) The Sponsor shall be responsible for installing and maintaining all Electronic Products, (including any programming required to accomplish the installation) and for displaying any and all content associated with Electronic Services on its computer network and/or Intranet so that such content will appear exactly as it appears when delivered to Sponsor. All Electronic Products and Services shall be clearly identified as originating from the Trustee or its affiliate. The Sponsor shall promptly remove Electronic Products or Services from its computer network and/or Intranet, or replace the Electronic Products or Services with updated products or services provided by the Trustee, upon written notification

27

(including written notification via facsimile) by the Trustee.

(c) All Electronic Products shall be provided to the Sponsor without any express or implied legal warranties or acceptance of legal liability by the Trustee, and all Electronic Services shall be provided to the Sponsor without acceptance of legal liability related to or arising out of the electronic nature of the delivery or provision of such Services. Except as otherwise stated in this Agreement, no rights are conveyed to any property, intellectual or tangible, associated with the contents of the Electronic Products or Services and related material. The Trustee hereby grants to the Sponsor a non-exclusive, non-transferable revocable right and license to use the Electronic Products and Services in accordance with the terms and conditions of this Agreement.

(d) To the extent that any Electronic Products or Services utilize Internet services to transport data or communications, the Trustee will take, and Sponsor agrees to follow, reasonable security precautions, however, the Trustee disclaims any liability for interception of any such data or communications. The Trustee reserves the right not to accept data or communications transmitted via electronic media by the Sponsor or a third party if it determines that the media does not provide adequate data security, or if it is not administratively feasible for the Trustee to use the data security provided. The Trustee shall not be responsible for, and makes no warranties regarding access, speed or availability of Internet or network services, or any other service required for electronic communication. The Trustee shall not be responsible for any loss or damage related to or resulting from any changes or modifications made by the Sponsor without direction from the Trustee to the Electronic Products or Services after delivering it to the Sponsor.

Section 16. Assignment. This Agreement, and any of its rights and obligations

hereunder, may not be assigned by any party without the prior written consent of the other party(ies), which consent shall not be unreasonably withheld. All provisions in this Agreement shall extend to and be binding upon the parties hereto and their respective successors and permitted assigns.

Section 17. Force Majeure. No party shall be deemed in default of this Agreement

to the extent that any delay or failure in performance of its obligation(s) results, without its fault or negligence, from any cause beyond its reasonable control, such as acts of God, acts of civil or military authority, embargoes, epidemics, war riots, insurrections, fires, explosions, earthquakes, floods, unusually severe weather conditions, power outages or strikes. This clause shall not excuse any of the parties to the Agreement from any liability which results from failure to have in place reasonable disaster recovery and safeguarding plans adequate for protection of all data each of the parties to the Agreement are responsible for maintaining for the Plan.

Section 18. Confidentiality. Both parties to this Agreement recognize that in

the course of

28

implementing and providing the services described herein, each party may disclose to the other Confidential Information. All such Confidential Information, individually and collectively, and other proprietary information disclosed by either party shall remain the sole property of the party disclosing the same, and the receiving party shall have no interest or rights with respect thereto if so designated by the disclosing party to the receiving party. Each party agrees to maintain all such Confidential Information in trust and confidence to the same extent that it protects its own proprietary information, and not to disclose such Confidential Information to any third party without the written consent of the other party. Each party further agrees to take all reasonable precautions to prevent any unauthorized disclosure of Confidential Information. In addition, each party agrees not to disclose or make public to anyone, in any manner, the terms of this Agreement, except as required by law, without the prior written consent of the other party.

Section 19. General.

(a) Performance by Trustee, its Agents or Affiliates. The Sponsor

acknowledges and authorizes that the services to be provided under this Agreement shall be provided by the Trustee, its agents or affiliates, or the successor to any of them, and that such services shall conform to the terms of this Agreement.

(b) Entire Agreement. This Agreement together with the schedules

attached hereto, and the letter between Fidelity and FMC Technologies, Inc. dated September 28, 2001, (which letter is incorporated by reference solely with respect to the calculation of the fees as detailed on Schedule B hereto), which are hereby incorporated by reference, contain all of the terms agreed upon between the parties with respect to the subject matter hereof. The use of capitalized terms in the schedules shall have the meaning as defined herein.

(c) Waiver. No waiver by either party of any failure or refusal to

comply with an obligation hereunder shall be deemed a waiver of any other obligation hereunder or any subsequent failure or refusal to comply with any other obligation hereunder.

(d) Successors and Assigns. The stipulations in this Agreement shall

inure to the benefit of, and shall bind, the successors and assigns of the respective parties.

(e) Partial Invalidity. If any term or provision of this Agreement or

the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those

29

as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

(f) Insurance. The Trustee shall maintain insurance to cover liabilities

and losses occurring by reason of acts or omissions of the Trustee including, but not limited to, losses sustained as the direct result of dishonest or fraudulent acts committed by its employees, computer crime and physical loss.

(g) Section Headings. The headings of the various sections and

subsections of this Agreement have been inserted only for the purposes of convenience and are not part of this Agreement and shall not be deemed in any manner to modify, explain, expand or restrict any of the provisions of this Agreement.

Section 20. Governing Law.

(a) ERISA Controls. This Agreement is being made in the Commonwealth of

Massachusetts, and the Trust shall be administered as a qualified trust as defined under section 401(a) of the Code which is entitled to tax exemption under section 501(a) of the Code; and shall at all times be maintained as a domestic trust in the United States. The validity, construction, effect, and administration of this Agreement shall be governed by and interpreted in accordance with the laws of ERISA and the Commonwealth of Massachusetts, except to the extent those laws conflict, in which case, the provisions of ERISA prevail.

(b) Trust Agreement Controls. The Trustee is not a party to the Plan,

and in the event of any conflict between the provisions of the Plan and the provisions of this Agreement, the provisions of this Agreement shall control with respect to the rights, duties and responsibilities of the Trustee, in all other instances the Plan shall control.

Section 21. Plan Qualification. The Plan is intended to be qualified under

section 401(a) of the Code and the Trust established hereunder is intended to be tax-exempt under section 501(a) of the Code. A confirmation of the Plan's current qualified status is attached hereto as Schedule "F," and the Sponsor shall provide a copy of any determination letter regarding the Plan's qualification upon request by the Trustee. The Sponsor has the sole responsibility for ensuring the Plan's qualified status and full compliance with the applicable requirements of ERISA. The Sponsor hereby certifies that it has furnished to the Trustee a complete copy of the Plan and all amendments thereto in effect as of the date of this Agreement.

30

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers as of the day and year first above written.

FMC TECHNOLOGIES, INC.

Attest: /s/ Lori A. Lenard

Assistant General Counsel

By: /s/ Michael W. Murray

Name: Michael W. Murray

Title: Vice President - Human Resources

Date: September 28, 2001

FIDELITY MANAGEMENT TRUST COMPANY

Attest: /s/ Douglas O. Kent

Assistant Clerk

By: /s/ Carolyn Redden

Name: Carolyn Redden

Title: Vice President

Date: October 9, 2001

31

Schedule "A"

RECORDKEEPING AND ADMINISTRATIVE SERVICES

This Schedule "A" summarizes the recordkeeping and administrative services to be provided by Fidelity with respect to the Plan. Fidelity will provide the recordkeeping and administrative services set forth in this Agreement and specifically as detailed in the PAM, or as otherwise agreed to in writing (or by means of a secure electronic medium) between Sponsor and Trustee. The Trustee may unilaterally add or enhance services, provided there is no impact on the fees set forth in Schedule "B." Generally, such administrative services include:

Plan Administration

- * Establishment and maintenance of Participant account and election percentages.
- * Maintenance of the Plan investment options set forth on Schedule "C."
- * Maintenance of the following money classifications:

- . Basic Pre-Tax
- . Supplemental Pre-Tax
- . Pre-Tax Match
- . Basic After-Tax
- . Supplemental After-Tax
- . After-Tax Match
- . Rollover
- . Prior Plan Company Match
- . Prior Plan Match
- . Prior Plan Rollover

A) Participant Services

Establishment and maintenance of a Participant Telephone System, an automated voice response system and on-line account access via the World Wide Web providing the following services:

- . Enroll new Participants. Confirmation of enrollment will be provided on-line or if requested, by mail (generally within five (5) calendar days of the request).
- . Provide Plan investment option information.
- . Provide and maintain information and explanations about Plan provisions.
- . Respond to requests for literature.

32

Schedule "A" (continued)

- . Allow Participants to change their deferral and after-tax percentages and provide updates via EDT for the Sponsor to apply to its payrolls accordingly.
- . Maintain and process changes to Participants' contribution allocations for all money sources.
- . Process exchanges (transfers) between investment options on a daily basis.
- . Process in-service withdrawals due to certain circumstances previously approved by the Sponsor.
- . Process hardship withdrawals due to certain circumstances previously approved by the Sponsor and in accordance with the procedures set forth in the PAM.
- . Consult with Participants on various loan scenarios and generate all documentation.

B) Plan accounting services, including

1. Process payroll contributions according to the Sponsor's payroll frequency via EDT, magnetic tape or diskette. The data format will be provided by Trustee.
2. Maintain and update employee data necessary to support plan administration. The data will be submitted according to payroll frequency.
3. Provide daily Plan and Participant level accounting for all Plan investment options.
4. Provide daily Plan and Participant level accounting for all money classifications for the Plan.
5. Audit and reconcile the Plan and Participant accounts daily.
6. Reconcile and process Participant withdrawal requests and distributions as approved and directed by the Sponsor. All requests are paid based on the current market values of Participants' accounts, not advanced or estimated values. A distribution report will accompany each check.
7. Track individual Participant loans; process loan withdrawals; re-invest loan repayments; and prepare and deliver comprehensive reports to the Sponsor to assist in the administration of Participant loans.
8. Maintain and process changes to Participants' deferral percentage and prospective and existing investment mix elections.

C) Participant reporting services, including

1. Provide confirmation to Participants of all Participant initiated transactions either online or via the mail. Online confirms are generated upon submission of a transaction and

33

Schedule "A" (continued)

mail confirms are mailed by Fidelity to the Participant's home address within three to five calendar days of the transaction.

2. Provide Participants with quarterly statements reflecting all activity for the period via first class mail. Participants who elect to generate their statements electronically via NetBenefits will not receive paper statements unless otherwise requested by the Participant.
3. Provide Participants with required Code (S)402(f) notification for distributions from the Plan. This notice advises Participants of the tax consequences of their Plan distributions.
4. Provide Participants with required Code (S)411(a)(11) notification for distributions from the Plan. This notice advises Participants of the normal and optional forms of payment of their Plan distributions.

D) Plan reporting services, including

1. Prepare, reconcile and deliver a monthly Trial Balance Report presenting all money classes and investments. This report is based on the market value as of the last business day of the month. The report will be delivered not later than twenty (20) calendar days after the end of each month in the absence of unusual circumstances.
2. Prepare, reconcile and deliver a Quarterly Administrative Report presenting both on a Participant and a total Plan basis all money classes, investment positions and a summary of all activity of the Participant and Plan as of the last business day of the quarter. The report will be delivered not later than twenty (20) calendar days after the end of each quarter in the absence of unusual circumstances.
3. Provide such other reports as mutually agreed upon by the parties.

E) Government reporting services, including

1. Process year-end tax reports for Participants - Forms 1099-R, as well as financial reporting to assist in the preparation of Form 5500.

F) Communication and education services, including

1. Design, produce and distribute a customized comprehensive communications program for employees. The program may include multimedia informational materials, investment education and planning materials, access to Fidelity's homepage on the Internet and STAGES magazine. Additional fees for such services may apply as mutually agreed upon between Sponsor and Trustee.
2. Provide Fidelity Portfolio Planner(SM) an internet-based educational service for Participants that generates target asset allocations and model portfolios customized to investment options in the Plan based upon methodology provided by Strategic Advisers, Inc., an affiliate of the Trustee. The Sponsor acknowledges that it has received the ADV

34

Schedule "A" (continued)

Part II for Strategic Advisers, Inc. more than 48 hours prior to executing the Trust agreement.

G) Other services, including

1. Non-Discrimination Testing: Perform non-discrimination limitation testing, as detailed in the PAM. In order to obtain this service, the Sponsor shall be required to provide the information identified in the Fidelity Discrimination Testing Package Guidelines.
2. Plan Sponsor Webstation: The Fidelity Participant Recordkeeping System is available on-line to the Sponsor via the Plan Sponsor Webstation ("PSW"). PSW is a graphical, Windows-based application that provides current plan and Participant-level information, including indicative data, account balances, activity and history.
3. Change of Address by Telephone: The Trustee shall allow terminated and retired Participants to make address changes via Fidelity's toll-free telephone service.
4. Other administrative services as detailed in the PAM.

35

SCHEDULE "B"

FEES

Plan Set Up Fee	One time fee of \$36,500 payable in full by Sponsor upon project completion, but no later than 90 days following completion
Annual Participant Fee:	\$25.00 per participant billed and automatically deducted by Trustee from participants' accounts quarterly. This fee will be imposed pro rata for each calendar quarter or any part thereof, that it remains necessary to keep a participant's account(s) as part of the Plan's records, e.g. vested, deferred, forfeiture and terminated Participants who must remain on file through calendar year-end for reporting purposes.
Enrollments by Phone:	\$5.00 per non-active employee residing on Fidelity's participant recordkeeping system; to be paid quarterly by Sponsor directly to Trustee.
Loan Fee:	Establishment fee of \$75.00 per loan account; to be automatically deducted quarterly by Trustee from participants' accounts.
In-Service Withdrawals by Phone	\$20.00 per withdrawal; to be automatically deducted quarterly by Trustee from participants' accounts.
Return of Excess Contribution Fee	\$25.00 per participant per calculation and check generation; to be paid quarterly by Sponsor directly to Trustee.

Plan Sponsor Webstation (PSW)	Three User IDs provided free of charge. Additional IDs available upon request.

QDRO Qualification	\$750.00 per order; to be paid quarterly by Sponsor directly to Trustee.

Minimum Required Distributions:	\$25.00 per MRD participant per year; to be automatically deducted quarterly by Trustee from participants' accounts.

36

SCHEDULE "B" (continued)

Non-Fidelity Mutual Funds	<p>Clipper Fund: .25% service fee*</p> <p>Sequoia Fund: 0% service fee**</p> <p>MAS Mid Cap Growth Fund (Administrative Class): .35%</p> <p>service fee PIMCO Total Return Fund (Administrative Class): .25%</p> <p>service fee</p> <p>Mutual Qualified (Z Class): 0% service fee</p> <p>All such fees shall be paid directly to Trustee by each Non-Fidelity Mutual Fund vendor.</p> <p>*To the extent Clipper has not agreed to this fee schedule, any resulting loss in service fees to Trustee shall be made up by a corresponding increase in the Trustee's fees.</p> <p>**To the extent Sequoia agrees to a fee schedule, any resulting increase in service fees to Trustee shall be offset by a corresponding reduction in the Trustee's fees.</p>

Assets invested in Fidelity Managed Income Portfolio II	.25% service fee; to be deducted from the fund's overall performance.

Stock Administration Fee	To the extent that assets are invested in the FMC Technologies Stock Fund and/or the FMC Stock Fund, .10% of such assets in each stock fund in the Trust payable by the Sponsor to the Trustee pro rata quarterly on the basis of such assets as of the calendar quarter's last valuation date, but no less than \$10,000 and no greater than \$115,000 in total for both stock funds.

Non-Discrimination Testing	Sponsor has contracted with Trustee to perform non-discrimination testing and may continue to do so in the future. Fees for all such services will be at the then applicable rates, as agreed to by the Sponsor prior any tests being completed.

Other Fees	<p>Separate charges for extraordinary expenses resulting from large numbers of simultaneous manual transactions; from errors not caused by Fidelity; reports not contemplated in this Agreement and extraordinary expenses resulting from Sponsor's corporate actions. The Administrator may provide the Trustee with written direction to deduct administrative fees from the Trust.</p> <p>All Communications will be fee for service, other than Stages and postage for literature fulfillment and quarterly statements.</p>

37

Schedule "C"

INVESTMENT OPTIONS

In accordance with Section 5(b), the Named Fiduciary hereby directs the Trustee that Participants' individual accounts may be invested in the following investment options:

- . Sequoia Fund
- . Clipper Fund

- . Mutual Qualified Fund (Class Z)
- . MAS Mid Cap Growth Fund
- . PIMCo Total Return Fund
- . FMC Corporation Stock Fund (defined herein as "FMC Stock Fund") (frozen to contributions and exchanges in as soon as administratively feasible after Spin-Off Date)
- . FMC Technologies, Inc. Stock Fund (defined herein as "FMC Technologies Stock Fund")
- . Fidelity Puritan Fund
- . Fidelity Magellan Fund
- . Fidelity Capital & Income Fund
- . Fidelity Blue Chip Growth Fund
- . Fidelity Diversified International Fund
- . Fidelity Low Priced Stock Fund
- . Fidelity Freedom Income Fund
- . Fidelity Freedom 2000 Fund
- . Fidelity Freedom 2010 Fund
- . Fidelity Freedom 2020 Fund
- . Fidelity Freedom 2030 Fund
- . Fidelity Freedom 2040 Fund
- . Fidelity Retirement Government Money Market Portfolio
- . Fidelity U.S. Equity Commingled Pool
- . MIP II Blend Fund

The Named Fiduciary hereby directs that the investment option referred to in Section 5(c), Section 5(e)(vii)(B)(5) and Section 5(e)(xvii)(B)(5) shall be the Fidelity Retirement Government Money Market Portfolio.

38

Schedule "D"

AUTHORIZED SIGNERS (ADMINISTRATOR)

[FMC Technologies, Inc. Letterhead]

September 28, 2001

Kelli Birtwell
Fidelity Investments Institutional Operations Company, Inc.
300 Puritan Way - MM3H
Marlborough, MA 01752-3078

FMC Technologies, Inc. Savings and Investment Plan

Dear Ms. Birtwell:

This letter is sent to you in accordance with Section 8(b) of the Trust Agreement, dated as of September 28, 2001, between FMC Technologies, Inc. ("Sponsor") and Fidelity Management Trust Company. The Sponsor hereby designates

David J. Kostelansky, Stephanie K. Kushner and Michael W. Murray as the individuals who may provide directions on behalf of the Administrator upon which Fidelity Management Trust Company shall be fully protected in relying. Only one such individual need provide any direction. The signature of each designated individual is set forth below and certified to be such.

You may rely upon each designation and certification set forth in this letter until the Sponsor delivers to you written notice of the termination of authority of a designated individual.

Very truly yours,

/s/ Michael W. Murray
By: Member, FMC Technologies, Inc. Employee Welfare
Benefits Plan Committee

/s/ David J. Kostelansky

David J. Kostelansky

/s/ Stephanie K. Kushner

Stephanie K. Kushner

/s/ Michael W. Murray

Michael W. Murray

39

Schedule "E"

AUTHORIZED SIGNERS (NAMED FIDUCIARY)

[FMC Technologies, Inc. Letterhead]

September 28, 2001

Kelli Birtwell
Fidelity Investments Institutional Operations Company, Inc.
300 Puritan Way - MM3H
Marlborough, MA 01752-3078

FMC Technologies, Inc. Savings and Investment Plan

Dear Ms. Birtwell:

This letter is sent to you in accordance with Section 8(c) of the Trust Agreement, dated as of September 28, 2001, between FMC Technologies, Inc. and Fidelity Management Trust Company. The Board of Directors of FMC Technologies, Inc. has designated the FMC Technologies, Inc. Employee Welfare Benefits Plan Committee ("Committee") as the Named Fiduciary upon which Fidelity Management Trust Company shall be fully protected in relying. The current members of the Committee are Jeffrey W. Carr, Kenneth R. Garrett, Michael W. Murray and William H. Schumann III. At least two members of the Committee must provide any direction. The signature of each current member of the Committee is set forth below and certified to be such.

You may rely upon each designation and certification set forth in this letter until FMC Technologies, Inc. delivers to you written notice of the termination of authority of a designated individual.

Very truly yours,

/s/ Michael W. Murray

/s/ Jeffrey W. Carr

Jeffrey W. Carr

/s/ Michael W. Murray

Michael W. Murray

/s/ Kenneth R. Garrett

Kenneth R. Garrett

/s/ William H. Schumann III

William H. Schumann III

40

Schedule "F"

STATEMENT OF QUALIFIED STATUS

FMC Technologies, Inc. Letterhead

September 28, 2001

Kelli Birtwell
Fidelity Investments Institutional Operations Company, Inc.
300 Puritan Way - MM3H
Marlborough, MA 01752-3078

FMC Technologies, Inc. Savings and Investment Plan ("Plan")

Dear Ms. Birtwell:

In accordance with your request, this letter confirms that the Plan is intended to be qualified under section 401(a) of the Internal Revenue Code of 1986 (including amendments made by the Employee Retirement Income Security Act of 1974) (the "Code").

The Plan is a spin-off from the FMC Corporation Savings and Investment Plan and the FMC Corporation Savings and Investment Plan for Bargaining Unit Employees ("FMC Plans"). The most recent favorable determination letters as to the qualified status under section 401(a) of the Code of the FMC Plans are attached.

If the determination letter program is continued, FMC Technologies, Inc. intends to submit the Plan to the Internal Revenue Service to request a favorable determination letter as to the Plan's qualified status under section 401(a) of the Code. FMC Technologies, Inc. may have to make some modifications to the Plan at the request of the Internal Revenue Service in order to obtain this favorable determination letter, but we do not expect any of these modifications to be material. FMC Technologies, Inc. anticipates that it will make these modifications.

Sincerely,

/s/ Lori A. Lenard

By: Lori A. Lenard
Assistant General Counsel

41

Schedule "G"

EXISTING INVESTMENT CONTRACTS

In Accordance with Section 5(b) the Named Fiduciary states that the Trustee shall hold the following Existing Investment Contracts with investment discretion:

-- Contract Issuer: CDC Financial Products

-- Contract Number: BR391-01

-- Maturity Date: 1-27-03

-- Contract Issuer: Combined

-- Contract Number: CG1077

-- Maturity Date: 5-1-02

-- Contract Issuer: Monumental Life

-- Contract Number: ADA00577FR-00

-- Maturity Date: 12-3-01

-- Contract Issuer: Monumental Life

-- Contract Number: BDA00725FR-00

-- Maturity Date: 12-31-01

42

Schedule "H"

EXCHANGE GUIDELINES -----

The following exchange guidelines are currently employed by FIIOC.

Exchange hours, via a Fidelity participant service representative, are 8:30 a.m. (ET) to 12:00 midnight (ET) on each Business Day. Exchanges via VRS and the internet (NetBenefits) may be made virtually 24 hours a day.

FIIOC reserves the right to change these exchange guidelines at its discretion.

Note: The NYSE's normal closing time is 4:00 p.m. (ET); in the event the NYSE alters its closing time, all references below to 4:00 p.m. (ET) shall mean the NYSE closing time as altered.

Mutual Funds -----

Exchanges Between Mutual Funds -----

Participants may call on any Business Day to exchange between the Mutual Funds. If the request is confirmed before 4:00 p.m. (ET), it will receive that day's trade date. Requests confirmed after 4:00 p.m. (ET) will be processed on a next Business Day basis.

MIP II Blend Fund -----

I. Exchanges Between Mutual Funds and the MIP II Blend Fund -----

Participants who wish to exchange between a Mutual Fund and the MIP II Blend Fund may call on any Business Day. If the request is confirmed before 4:00 p.m. (ET), it will receive that day's trade date. Requests confirmed after 4:00 p.m. (ET) will be processed on a next Business Day basis.

II. Exchange Restrictions

Participants will not be permitted to make direct transfers from the MIP II Blend Fund into a competing fund. Participants who wish to exchange from the MIP II Blend Fund into a competing fund must first exchange into a non-competing fund for a period of 90 days.

43

Schedule "H" (continued)

FMC Stock Fund

In accordance with Schedule "J" (Specified Hierarchy) for the FMC Stock Fund, the following rules will govern exchanges:

I. Exchanges From Mutual Funds or the MIP II Blend Fund to the FMC Stock Fund

Prior to the Spin-Off Date, participants may contact Fidelity on any day to exchange from Mutual Funds or the MIP II Blend Fund into the FMC Stock Fund. If the request is confirmed before the close of the market (generally 4:00 p.m. ET) on a Business Day, it will receive that day's trade date. Requests confirmed after the close of the market on a business day (or on any day other than a business day) will be processed on a next Business Day Basis. From and after the Spin-Off Date exchanges into the FMC Stock Fund are prohibited.

II. Exchanges From the FMC Stock Fund to Mutual Funds or the MIP II Blend Fund

For periods prior to the Spin-Off Date, Participants may not exchange out of the FMC Stock Fund with respect to any matching employer contribution sources. From and after the Spin-Off Date with respect to matching employer contribution sources, and with respect to all other sources, participants may contact Fidelity on any day to exchange from the FMC Stock Fund into a Mutual Fund or the MIP II Blend Fund. If Fidelity receives the request before the close of the market (generally 4:00 p.m. ET) on any Business Day and Available Liquidity is sufficient to honor the trade after Specified Hierarchy rules are applied, it will receive that day's trade date. Requests received by Fidelity after the close of the market on any Business Day (or on any day other than a Business Day) will be processed on a next Business Day basis, subject to Available Liquidity for such day after application of Specified Hierarchy rules. If Available Liquidity on any day is insufficient to honor the trade after application of Specified Hierarchy rules, it will be suspended until Available Liquidity is sufficient, after application of Specified Hierarchy rules, to honor such trade, and it will receive the trade date and Closing Price of the date on which it was processed.

FMC Technologies Stock Fund

In accordance with Schedule "K" (Specified Hierarchy) for the FMC Technologies Stock Fund, the following rules will govern exchanges:

44

Schedule "H" (continued)

I. Exchanges From Mutual Funds or the MIP II Blend Fund to the FMC
-----S
Technologies Stock Fund

Participants may contact Fidelity on any day to exchange from Mutual Funds or the MIP II Blend Fund into the FMC Technologies Stock Fund. If the request is confirmed before the close of the market (generally 4:00

p.m. ET) on a Business Day, it will receive that day's trade date. Requests confirmed after the close of the market on a business day (or on any day other than a business day) will be processed on a next Business Day Basis.

II. Exchanges From the FMC Technologies Stock Fund to Mutual Funds or the MIP

II Blend Fund

Participants may not exchange out of the FMC Technologies Stock Fund with respect to any matching employer contribution sources. With respect to all other sources, participants may contact Fidelity on any day to exchange from the FMC Technologies Stock Fund into a Mutual Fund or the MIP II Blend Fund. If Fidelity receives the request before the close of the market (generally 4:00 p.m. ET) on any Business Day and Available Liquidity is sufficient to honor the trade after Specified Hierarchy rules are applied, it will receive that day's trade date. Requests received by Fidelity after the close of the market on any Business Day (or on any day other than a Business Day) will be processed on a next Business Day basis, subject to Available Liquidity for such day after application of Specified Hierarchy rules. If Available Liquidity on any day is insufficient to honor the trade after application of Specified Hierarchy rules, it will be suspended until Available Liquidity is sufficient, after application of Specified Hierarchy rules, to honor such trade, and it will receive the trade date and Closing Price of the date on which it was processed.

45

Schedule "I"

OPERATIONAL GUIDELINES FOR NON-FIDELITY MUTUAL FUNDS

Pricing

By 7:00 p.m. Eastern Time ("ET") each Business Day, the Fund Vendor will input the following information into FPRS via the remote access price screen that FIIOC has provided to the Fund Vendor: (1) the net asset value for each Fund at the close of trading, (2) the change in each Fund's net asset value from the close of trading on the prior Business Day, and (3) in the case of an income fund or funds, the mil rate. FIIOC must receive such information each Business Day. If on any Business Day the Fund Vendor does not provide such information to FIIOC, FIIOC shall pend all associated transaction activity in the FPRS until the relevant Price Information is made available by Fund Vendor.

Trade Activity and Wire Transfers

By 7:00 a.m. ET each Business Day following Trade Date FIIOC will provide, via facsimile, to the Fund Vendor a consolidated report of net purchase or net redemption activity that occurred in each Fund up to 4:00 p.m. ET on the prior Business Day. The report will reflect the dollar amount of assets and shares to be invested or withdrawn for each Fund. FIIOC will transmit this report to the Fund Vendor each Business Day, regardless of processing activity. In the event that data contained in the 7:00 a.m. ET facsimile transmission represents estimated trade activity, FIIOC shall provide a final facsimile to the Fund Vendor by no later than 9:00 a.m. ET. Any resulting adjustments shall be processed by the Fund Vendor at the net asset value for the prior Business Day.

The Fund Vendor shall send via regular mail to FIIOC transaction confirms for all daily activity in each Fund. The Fund Vendor shall also send via regular mail to FIIOC, by no later than the fifth Business Day following calendar month close, a monthly statement for each Fund. FIIOC agrees to notify the Fund Vendor of any balance discrepancies within twenty (20) Business Days of receipt of the monthly statement.

For purposes of wire transfers, FIIOC shall transmit a daily wire for aggregate purchase activity and the Fund Vendor shall transmit a daily wire for aggregate redemption activity, in each case including all activity across all Funds occurring on the same day.

Prospectus Delivery

FIIOC shall be responsible for the timely delivery of Fund prospectuses and periodic Fund reports to Participants, and shall retain the services of a third-party vendor to handle such mailings. The Fund Vendor shall be responsible for all materials and production costs, and hereby agrees to provide Fund prospectuses and periodic Fund reports to the third-party vendor selected by FIIOC. The Fund Vendor shall bear the costs of mailing annual Fund reports to Participants. FIIOC shall bear the costs of mailing prospectuses to Participants.

46

Schedule "I" (continued)

Proxies

The Fund Vendor shall be responsible for all costs associated with the production of proxy materials. FIIOC shall retain the services of a third-party vendor to handle proxy solicitation mailings and vote tabulation. Expenses associated with such services shall be billed directly to the Fund Vendor by the third-party vendor.

Participant Communications

The Fund Vendor shall provide internally-prepared fund descriptive information approved by the Funds' legal counsel for use by FIIOC in its written Participant communication materials. FIIOC shall utilize historical performance data obtained from third-party vendors (currently Morningstar, Inc., FACTSET Research Systems and Lipper Analytical Services) in telephone conversations with plan Participants and in quarterly Participant statements. The Sponsor hereby consents to FIIOC's use of such materials and acknowledges that FIIOC is not responsible for the accuracy of such third-party information. FIIOC shall seek the approval of the Fund Vendor prior to retaining any other third-party vendor to render such data or materials under this Agreement.

Compensation

FIIOC shall be entitled to fees as set forth in a separate agreement with the Fund Vendor.

47

Schedule "J"

SPECIFIED HIERARCHY - AVAILABLE LIQUIDITY PROCEDURES FOR FMC STOCK FUND

The following procedures shall govern sales of units in the FMC Stock Fund requested for a day on which Available Liquidity is insufficient:

1. Loans, withdrawals and distributions will be aggregated and placed first in the hierarchy. If Available Liquidity is sufficient for the aggregate of such transactions, all such loans, withdrawals and distributions will be honored. If Available Liquidity is not sufficient for the aggregate of such transactions, then such transactions will be suspended, and no transactions requiring the sale of FMC Stock Fund units shall be honored for that day.
2. If Available Liquidity has not been exhausted by the aggregate of loans, withdrawals and distributions, then all remaining transactions involving a sale of units in the FMC Stock Fund (exchanges out) shall be grouped on the basis of when such requests were received, in accordance with standard procedures maintained by the Trustee for such grouping as they may be amended from time to time. To the extent of Available Liquidity, groups of exchanges out of the FMC Stock Fund shall be honored, by group, on a FIFO basis. If Available Liquidity is insufficient to honor all exchanges out within a group, then none of the exchanges out in such group shall be honored, and no exchanges out in a later group shall be honored.
3. Transactions not honored on a particular day due to insufficient Available

Liquidity shall be honored, using the hierarchy specified above, on the next business day on which there is Available Liquidity.

48

Schedule "K"

SPECIFIED HIERARCHY- AVAILABLE LIQUIDITY PROCEDURES FOR FMC

TECHNOLOGIES STOCK FUND

The following procedures shall govern sales of units in the FMC Technologies Stock Fund requested for a day on which Available Liquidity is insufficient:

1. Loans, withdrawals and distributions will be aggregated and placed first in the hierarchy. If Available Liquidity is sufficient for the aggregate of such transactions, all such loans, withdrawals and distributions will be honored. If Available Liquidity is not sufficient for the aggregate of such transactions, then such transactions will be suspended, and no transactions requiring the sale of FMC Technologies Stock Fund units shall be honored for that day.
2. If Available Liquidity has not been exhausted by the aggregate of loans, withdrawals and distributions, then all remaining transactions involving a sale of units in the FMC Technologies Stock Fund (exchanges out) shall be grouped on the basis of when such requests were received, in accordance with standard procedures maintained by the Trustee for such grouping as they may be amended from time to time. To the extent of Available Liquidity, groups of exchanges out of the FMC Technologies Stock Fund shall be honored, by group, on a FIFO basis. If Available Liquidity is insufficient to honor all exchanges out within a group, then none of the exchanges out in such group shall be honored, and no exchanges out in a later group shall be honored.
3. Transactions not honored on a particular day due to insufficient Available Liquidity shall be honored, using the hierarchy specified above, on the next business day on which there is Available Liquidity.

49

Schedule "L"

INVESTMENT GUIDELINES FOR THE MIP II BLEND FUND

Set forth below are the objectives and guidelines to be followed by Trustee for the administration of the MIP II Blend Fund (the "Account") within the Plan established by the Sponsor.

I. INVESTMENT OBJECTIVES

The primary objective is to seek the preservation of capital. The secondary objective is to attempt to provide over time a competitive level of income consistent with the preservation of capital.

II. PORTFOLIO GUIDELINES

The Account shall be invested in the following classes of assets.

A. Universe

1. Investment Contracts. Investment Contracts ("Contracts") are issued by insurance companies, banks or other financial-services institutions (the "Issuer(s)") and evidence debt obligations of the applicable Contract Issuer(s) to the Plan. Contracts are either collateralized by the general underlying assets, or certain specific underlying assets, of the Contract Issuer(s).

All Contracts, at the time of purchase, shall be benefit-responsive,

which means that they shall provide for benefit withdrawals and investment exchanges to be paid at full book-value (i.e., principal plus accrued interest). However, withdrawals prompted by an employer-initiated-event, such as withdrawals resulting from the sale of a division of the Sponsor, a corporate layoff or the addition of Plan investment options, for example, may be paid at the Contract's market-value, which may be more or less than book-value.

The interest rate of a particular Contract may be either fixed or adjusted periodically according to an index or to reflect the performance of certain assets of the Contract Issuer. Maturity dates of Contracts may or may not be fixed. Contracts may include, but are not limited to, the following:

- . Fixed-rate contracts
- . Indexed-rate contracts
- . Participating-rate contracts
- . Structured contracts
- . Separate-account contracts

50

Schedule "L" (continued)

2. Synthetic Investment Products. Synthetic investment contract products ("Synthetic Products") are comprised of both an investment component and a contractual component. The investment component consists of one or more securities or shares or units of a pooled portfolio of fixed-income securities ("Underlying Investment(s)").

Underlying Investments may include, but are not limited to, the following:

- . Asset-backed securities
- . Mortgage-backed securities
- . Commercial mortgage-backed securities
- . Collateralized mortgage obligations
- . U.S. Treasuries
- . Securities issued or backed by U.S. government agencies, government-sponsored enterprises or similar U.S. government entities or instrumentalities
- . Securities issued by supranational organizations
- . Structured notes and similar arrangements
- . Corporate bonds
- . Private placements (including Rule 144a securities)
- . Units of commingled pools primarily invested in the above
- . Shares of mutual funds primarily invested in the above
- . Money market instruments

This investment component is "wrapped" by one or more contracts ("Wrap Contract(s)") issued by insurance companies, banks or other financial-services institutions (the "Wrap Contract Issuers"). Wrap Contracts, at the time of purchase, shall be benefit-responsive, which means that they shall provide for benefit withdrawals and investment exchanges to be paid at the full book-value of the Underlying Investment(s) (i.e., principal plus accrued interest). In this manner, Wrap Contracts are designed to decrease the normal market fluctuations associated with the performance of the Underlying Investments. However, certain withdrawals, similar to those described above with respect to Contracts, may be paid at the market-value of the Underlying Investment(s) (which may be more or less than book-value).

The interest rate of a particular Synthetic Product may be either fixed or adjusted periodically and is in either case tied to the performance of the Underlying Investment(s). The maturity date of a particular Synthetic Product may be a fixed date or an indeterminate date.

3. Money Market Investments. Investments may be shares of mutual funds or units of commingled pools that are invested primarily in money-market instruments.

B. Credit and Diversification Limitations

1. At the time of purchase, Contract Issuers, Wrap Contract Issuers, and Underlying Investments must be deemed to be creditworthy by Trustee.

51

Schedule "L" (continued)

2. At the time of purchase, Contract Issuers and Underlying Investments must meet the then-current diversification requirements established by Trustee.

C. Investment Contract Disclosures

Detailed investment contract disclosures are attached as Appendix A.

D. Special Limitations and Restrictions

Notwithstanding anything herein to the contrary, the following special limitations and restrictions shall apply:

1. Prior to purchasing for the Plan any class of assets not contemplated by the then-existing Investment Guidelines, the Investment Manager shall provide, and the Sponsor shall review, the contractual terms and conditions to investments in said class of assets that may apply with respect to the determination at various times of (i) market value, (ii) book value and (iii) the consequences, if any, of termination prior to maturity. If such terms and conditions are deemed in the Sponsor's sole discretion to be acceptable, the Investment Guidelines shall be amended, upon the mutual written consent of the parties, to permit the Account to be invested in that class of assets.

2. The parties hereby acknowledge and agree that these Investment Guidelines are not to be employed for the purpose of making new investments in additional Account assets, but rather for the primary purpose of restructuring the Account assets from time to time as may be deemed necessary or appropriate by the Trustee in the Trustee's sole discretion, it being expressly understood that as the Account assets mature, all available resulting proceeds will be directed to the Managed Income Portfolio II of the Fidelity Group Trust for Employee Benefit Plans ("MIP II"). Except as detailed below with respect to existing Contracts, the Trustee shall use its best efforts to complete the Account's transition to MIP II by January 2, 2002.

With respect to the portion of the Account that is globally wrapped, the Trustee shall, if necessary, restructure the assets underlying such global wraps (the "Global Wrap Assets") and manage such Global Wrap Assets to an immunization date of January 2, 2002. As the Global Wrap Assets mature, any available proceeds will be directed to MIP II. Unless directed otherwise, upon the latter of (1) the date that the last Global Wrap Asset matures and (2) January 2, 2002, the Trustee shall terminate the global wraps and transfer all available proceeds to MIP II.

The Trustee shall terminate the Contract designated CDC Financial Products, Inc. #BR391-01 and direct any available proceeds to MIP II no later than December 31, 2001. Notwithstanding anything herein to the contrary, unless directed otherwise the Trustee shall not terminate any other existing Contracts prior to their maturity dates. Such Contracts shall be allowed to mature naturally before any resulting proceeds are directed to MIP II.

52

Schedule "L" (continued)

As used herein, the term "restructuring" may include, but is not limited to, asset substitutions, partial or total liquidations of particular assets

and the purchase of one or more credit wraps. The parties further acknowledge and agree that any restructuring of assets may result in changes to the crediting rate (including reductions therein), maturity date or other contractual terms that were in place with respect to those assets prior to restructuring.

3. The parties acknowledge and agree that these Investment Guidelines do not apply to, and shall be of no force and effect with respect to, the administration by Trustee of MIP II.

4. The Sponsor hereby acknowledges and agrees that it has received from the Trustee a copy of the Group Trust and Declaration of Separate Fund for MIP II, and has read and understood the information contained therein.

These Investment Guidelines are effective as of the date first executed below on behalf of the Trustee and supersede all prior written and oral agreements regarding investments of the Account. Any deviation from or amendment to these Investment Guidelines must be approved in writing by both the Trustee and Sponsor prior to implementation thereof.

53

Appendix A

Investment Contract Disclosures

I. FUNDING COMMITMENTS

The terms of each investment contract are based upon the information in the bidding specifications given to potential bidders. Often detailed information about expected deposits and withdrawals is necessary to receive the best rate from an issuer on a given placement day.

Some investment contracts obligate the Plan to give a designated lump sum deposit to the issuer by a specific date. Other contracts require a Plan to direct all cash flow, including other contract maturities, to the issuer over a set period (the funding "window"). At the end of the window, the issuer expects a certain dollar amount to be received and may refuse to accept additional cash flow. In either case, the funding date may be several months following the commitment ("advance commitment" contracts).

If the Plan fails to fulfill its contractual funding obligations, there may be financial consequences for Plan participants. This is because the issuer conducts its financial affairs in reliance on receiving the deposits as promised. Consequently, issuers may include shortfall funding provisions in their contracts (particularly advance commitment contracts) in order to protect their financial position.

The responsibility for a funding shortfall will vary depending on the underlying cause. If participant activity (e.g. increased transfers out of the Account) causes the shortfall, issuers will generally either assume the risk or extend the funding date indefinitely. However, if a shortfall is caused by an employer-initiated event (e.g. an unexpected layoff, Plan termination, or a change in funding policy), the issuer will seek to be made whole under the terms of the contract. If the contract has not yet been funded, the issuer may seek reimbursement from the contract holder if the issuer incurs a financial loss.

As contract holder, Trustee intends to honor all funding commitments made on behalf of the Plan. In the event of a shortfall, however, Trustee would only assume responsibility to the extent that Trustee has been given funds by the Plan for deposit and subsequently fails to remit the funds to the issuer.

II. PLAN WITHDRAWALS AND INVESTMENT EXCHANGES

An investment contract generally imposes ongoing contractual commitments on the Plan to maintain the issuer's promise to pay the book value of the contract. If the sponsoring employer changes Plan rules in a manner which changes significantly the amount of "benefit-responsive" withdrawals from a contract, the issuer may be authorized to lower the interest rate or assess a monetary penalty. Alternatively, the issuer may refuse to pay withdrawals prompted by the plan change. Employer-initiated events such as a large scale layoff or a sale of part of the business may cause the same consequences. Early advance notice to

Trustee of a coming Plan change or corporate event is critical to provide Trustee sufficient time to try to minimize any financial consequences to the Plan.

A request by the Plan contract holder (sponsoring employer or trustee) to withdraw funds prior to the contract maturity date may also result in the assessment of a market value adjustment on the amount withdrawn. Some contracts don't allow such pre-maturity withdrawals without issuer consent.

54

Due to the potential financial consequences to Plan participants in these types of situations, funding and withdrawal decisions must be carefully weighed by Plan sponsors, managers and trustees.

55

FMC Technologies, Inc.

Non-Qualified Savings and Investment Plan

Table of Contents

	Page No. -----
Article I	
Introduction.....	1

Section 1.1. Name; Purpose.....	1
Section 1.2. Administration of the Plan.....	1
Article II	
Definitions	2

Section 2.1. Account.....	2
Section 2.2. Account Balance.....	2
Section 2.3. Accounting Date.....	2
Section 2.4. Adopting Affiliate.....	2
Section 2.5. Affiliated Group.....	2
Section 2.6. Board.....	2
Section 2.7. Code.....	2
Section 2.8. Committee.....	2
Section 2.9. Company.....	2
Section 2.10. Company Stock.....	2
Section 2.11. Compensation.....	2
Section 2.12. Deferral Contributions.....	2
Section 2.13. Deferral Contributions Account.....	2
Section 2.14. Distribution Date.....	2
Section 2.15. Effective Date.....	2
Section 2.16. Employer.....	3
Section 2.17. ERISA.....	3
Section 2.18. Excess Compensation.....	3
Section 2.19. FMC.....	3
Section 2.20. FMC Plan.....	3
Section 2.21. FMC Stock.....	3
Section 2.22. Full Deferral Contributions.....	3
Section 2.23. Matching Contributions.....	3
Section 2.24. Matching Contributions Account.....	3
Section 2.25. Mirror Deferral Contributions.....	3
Section 2.26. Participant.....	3
Section 2.27. Permitted Investment.....	3
Section 2.28. Plan.....	3
Section 2.29. Plan Year.....	3
Section 2.30. Savings Plan.....	3
Section 2.31. Year of Service.....	4
Article III	
Plan Participation.....	4

Section 3.1.4 Eligibility.....	4
Section	
3.2.4 Participation.....	4

Article IV

Deferral Contributions.....	4

Section 4.1. Deferral Contributions.....	4
Section 4.2. Deferral Contributions Account.....	5

Article V

Matching Contributions.....	5

Section 5.1. Matching Contributions.....	5
Section 5.2. Matching Contributions Account.....	5

Article VI

Deemed Earnings on Account Balances.....	6

Section 6.1. Deemed Investments.....	6
Section 6.2. Crediting of Deferrals and Contributions.....	7
Section 6.3. Statement of Accounts.....	7

Article VII

Establishment of Trust.....	7

Section 7.1. Establishment of Trust.....	7
Section 7.2. Status of Trust.....	7

Article VIII

Distribution of Plan Benefits.....	7

Section 8.1. Vesting of Accounts.....	7
Section 8.2. Payment of Account Balances.....	8
Section 8.3. Distribution of Accounts of Certain Former Employees.....	8
Section 8.4. Payments in the Event of Unforeseeable Emergency.....	8
Section 8.5. Involuntary Distributions.....	9
Section 8.6. Forfeitures.....	9
Section 8.7. Designation of Beneficiaries.....	9

Article IX

Amendment and Termination.....	10

Section 9.1. Amendment and Termination.....	10

Article X

General Provisions.....	10

Section 10.1. Non-Alienation of Benefits.....	10
Section 10.2. Withholding for Taxes.....	10
Section 10.3. Immunity of Committee Members.....	10
Section 10.4. Plan Not to Affect Employment Relationship.....	10
Section 10.5. Action by the Employers.....	11
Section 11.6. Effect on Other Employee Benefit Plans.....	11
Section 10.7. Employer Liability.....	11
Section 10.8. Notices.....	11

Section 10.9. Gender and Number; Headings.....	11
Section 10.10. Controlling Law.....	11
Section 10.11. Successors.....	11
Section 10.12. Severability.....	12
Section 10.13. Subsequent Changes.....	12
Section 10.14. Benefits Payable to Minors, Incompetents and Others.....	12

FMC Technologies, Inc.
Non-Qualified Savings and Investment Plan

Article I
Introduction

Section 1.1. Name; Purpose. The Company established the FMC

Technologies, Inc. Non-Qualified Savings and Investment Plan (the "Plan")
effective as of September 28, 2001. The Plan is a spin-off of the FMC
Corporation Non-Qualified Savings and Investment Plan. Although a rabbi trust
may be established in connection with it, this Plan constitutes an unfunded,
non-qualified arrangement providing deferred compensation to a select group of
management or highly compensated employees (as defined for purposes of Title I
of ERISA) of the Company and of certain of the Company's affiliates.

Section 1.2. Administration of the Plan. The Plan is administered by

the Committee. The duties and authority of the Committee include:

- (a) interpreting and applying the Plan's terms;
- (b) adopting any rules or regulations the Committee deems necessary or
desirable to operate the Plan;
- (c) making whatever determinations are permitted or required to
maintain or administer the Plan; and
- (d) taking any other actions that prove necessary to administer the
Plan properly, in accordance with its terms.

Any decision of the Committee as to any matter within its authority will be
final, binding and conclusive upon the Company, any Employer and each
Participant, former Participant, designated beneficiary or other person claiming
under or through any Participant or designated beneficiary. No additional
authorization or ratification by the Board is necessary for the Committee to act
on any matter within its authority. An action taken by the Committee as to a
Participant will not be binding on the Committee regarding an action to be taken
as to any other Participant. A member of the Committee may be a Participant, but
he or she may not participate in any decision that directly affects his or her
rights under the Plan, or the computation of his or her Plan benefits. Each
determination required or permitted under the Plan will be made by the Committee
in its sole and absolute discretion. The Committee may delegate some or all of
its duties or responsibilities.

Article II
Definitions

Section 2.1. Account means a bookkeeping Account maintained by the

Company for a Participant, including his or her Deferral Contributions Account
and Matching Contributions Account.

Section 2.2. Account Balance means the value, as of a specified date,

of the Participant's Account, Deferral Contributions Account or Matching
Contributions Account.

Section 2.3. Accounting Date means each business day of the Plan

Year.

Section 2.4. Adopting Affiliate means an entity that, together with

the Company, is considered as a single employer under Section 414(b), (c), (m)
or (o) of the Code, and has adopted the Savings Plan for its employees.

Section 2.5. Affiliated Group the group that consists of the Company

and every other entity that, together with the Company, is considered as a
single employer under Section 414(b), (c), (m) or (o) of the Code.

Section 2.6. Board means the Board of Directors of the Company.

Section 2.7. Code means the Internal Revenue Code of 1986, as

amended.

Section 2.8. Committee means the FMC Technologies, Inc. Employee

Welfare Benefits Plan Committee, or its delegate.

Section 2.9. Company means FMC Technologies, Inc.

Section 2.10. Company Stock means the common stock of the Company.

Section 2.11. Compensation has the same meaning as under the Savings

Plan, except that it also includes amounts deferred under this Plan.

Section 2.12. Deferral Contributions means the Mirror Deferral

Contributions and Full Deferral Contributions credited on behalf of a
Participant pursuant to Section 4.1.

Section 2.13. Deferral Contributions Account means the Account

maintained on behalf of a Participant to represent the amount of the Deferral
Contributions credited in his or her behalf, as adjusted to account for deemed
gains and losses, withdrawals and distributions.

Section 2.14. Distribution Date means the date FMC distributes its

interest in the Company.

Section 2.15. Effective Date means September 28, 2001, the effective

date of this amended and restated Plan.

-2-

Section 2.16. Employer means the Company and/or any Adopting

Affiliate.

Section 2.17. ERISA means the Employee Retirement Income Security Act

of 1974, as amended.

Section 2.18. Excess Compensation means an amount that would be

Compensation, except that it exceeds the annual compensation limit under Section
401(a)(17), as adjusted, (for 2001, \$170,000), as set forth in the Savings Plan.

Section 2.19. FMC means FMC Corporation, a Delaware corporation.

Section 2.20. FMC Plan means the FMC Corporation Non-Qualified Savings

and Investment Plan.

Section 2.21. FMC Stock means the common stock of FMC.

Section 2.22. Full Deferral Contributions means amounts credited to a Participant pursuant to Section 4.1(b).

Section 2.23. Matching Contributions means the contributions credited on behalf of a Participant pursuant to Section 5.1.

Section 2.24. Matching Contributions Account means the Account maintained on behalf of a Participant to represent the amount of Matching Contributions credited in his or her behalf, as adjusted to account for deemed gains and losses, withdrawals and distributions.

Section 2.25. Mirror Deferral Contributions means the contributions credited to a Participant pursuant to Section 4.1(a).

Section 2.26. Participant means any eligible employee of an Employer who participates in the Plan pursuant to Article III.

Section 2.27. Permitted Investment means a notional fund or type of notional investment approved by the Committee for Plan purposes. Permitted Investments will include Company Stock and FMC Stock; provided, however, that for periods beginning on and after the Distribution Date no contributions or transfers to FMC Stock are permitted.

Section 2.28. Plan means this FMC Technologies, Inc Non-Qualified Savings and Investment Plan.

Section 2.29. Plan Year means the calendar year.

Section 2.30. Savings Plan means the FMC Technologies, Inc. Savings and Investment Plan, as amended from time to time.

-3-

Section 2.31. Year of Service means, as to a Participant, the Participant's number of calendar months of employment by the Affiliated Group (including any interruption of employment of up to 12 months) divided by 12. A partial month counts as a whole month, and any fractional year of service is ignored. A period longer than 12 months for which a Participant does not receive Compensation, including (without limitation) any unpaid leave of absence is not counted in determining the Participant's Years of Service, nor does any other interruption of employment longer than 12 months.

Article III Plan Participation

Section 3.1. Eligibility. An employee of an Employer will be eligible to participate in any Plan Year if he or she meets all of the following conditions:

(a) the employee is part of a select group of management or highly compensated employees, within the meaning of Title I of ERISA;

(b) the employee is eligible to participate in the Savings Plan for the Plan Year;

(c) the employee is expected to receive Excess Compensation during

the Plan Year; and

(d) the Committee, or its delegate, designates the employee as eligible to participate in the Plan.

Section 3.2. Participation. An employee who meets the conditions of

Section 3.1 becomes a Participant by executing and filing with the Committee a deferral election form, in the manner and at the time required under Article IV. Once an individual is a Participant, he or she will remain a Participant for so long as he or she has an Account Balance, although a Participant may continue to make Deferral Contributions and receive allocations under the Plan only so long as he or she remains an eligible employee.

Article IV
Deferral Contributions

Section 4.1. Deferral Contributions. Each eligible employee who has

made an election to defer a portion of his or her Compensation under the Savings Plan for a Plan Year may elect to defer an additional amount under this Plan for that Plan Year, as Mirror Deferral Contributions, Full Deferral Contributions, or both.

(a) A Mirror Deferral Contribution is an amount, between 1% and 20% of the Participant's Compensation and Excess Compensation, that the Participant cannot defer under the Savings Plan because it exceeds the limit on deferrals under Code Section

-4-

402(g), represents a deferral of Excess Compensation, or represents an amount that the Participant cannot defer under the Savings Plan because of the limits of Code Section 415(c).

(b) A Full Deferral Contribution is an amount, between 1% and 80% of the total of the Participant's Compensation and Excess Compensation.

A Participant's Mirror Deferral Contributions and Full Deferral Contributions for a Plan Year may not exceed the sum of his or her Compensation and Excess Compensation. A Participant must make his or her deferral election for a Plan Year no later than the last day of the preceding Plan Year, and may not change his or her deferral election during the Plan Year. Notwithstanding the foregoing, when an employee first becomes an eligible employee, he or she may make a deferral election no later than thirty days after becoming an eligible employee, so long as the deferral election applies to Compensation and Excess Compensation earned during the Plan Year after the date of the deferral election.

4.2. Deferral Contributions Account. The Committee will establish and

maintain a Deferral Contributions Account on behalf of each Participant who elects to make Deferral Contributions. The Deferral Contributions Account will be a bookkeeping account maintained by the Company, and will reflect the Mirror Deferral Contributions and Full Deferral Contributions the Participant has elected to make to the Plan, as adjusted pursuant to Article VI to reflect deemed gains and losses, withdrawals and distributions.

Article V
Matching Contributions

Section 5.1. Matching Contributions. Each Participant will be credited

with a Matching Contribution in an amount equal to the matching contributions that would have been made with respect to his or her Mirror Deferral Contributions, if they had been made under the Savings Plan, at such time as described in Section 6.2.

Section 5.2. Matching Contributions Account. The Committee will

establish and maintain a Matching Contributions Account on behalf of each Participant who is credited with Matching Contributions. The Matching Contributions Account will be a bookkeeping account maintained by the Company, and will reflect the Matching Contributions that have been credited to the Participant, as adjusted pursuant to Article VI to reflect deemed gains and losses, withdrawals and distributions.

-5-

Article VI
Deemed Earnings on Account Balances

Section 6.1. Deemed Investments.

(a) Each Participant may designate from time to time, in the manner prescribed by the Committee, that all or a portion of his or her Deferral Contributions Account be deemed to be invested in one or more Permitted Investments. The Committee will establish rules governing the dates as of which amounts will be deemed to be invested in the Permitted Investments chosen by the Participant, and the time and manner in which amounts will be deemed to be transferred from one Permitted Investment to another, pursuant to a Participant's election to change his or her deemed investments. The Committee will also establish a default Permitted Investment, in which the Deferral Contributions Account of a Participant who fails to make an investment election will be deemed to be invested. The Committee's Plan investment election rules permit a Participant to transfer any or all of his or her Account (including any or all of his or her Matching Contribution Account) out of the Company Stock and/or the FMC Stock Permitted Investments. From and after the Distribution Date, no contributions or transfers to FMC Stock are permitted.

(b) All amounts credited to a Participant's Matching Contributions Account will be deemed to be invested initially in Company Stock, or, for periods prior to the Distribution Date, FMC Stock.

(c) Each Account will be deemed to receive all interest, dividends, earnings and other property that would be received by it if it were actually invested in the Permitted Investment in which it is deemed to be invested. Similarly, each Account will be deemed to suffer all investment losses and other diminutions it would suffer if it were actually invested in the Permitted Investment in which it is deemed to be invested. Gains and losses will be credited to or debited from each Account at the times and in the manner specified by the Committee.

(d) Elections required or permitted to be made pursuant to this Article VI must be made only by the Participant. Notwithstanding the foregoing, if a Participant dies before his or her entire Account Balance is distributed, or if the Committee determines that a Participant is legally incompetent or otherwise incapable of managing his or her own affairs, the Committee may itself make Plan elections on behalf of the Participant, or may declare that the Participant's designated beneficiary, legal representative or near relative will be permitted to make Plan elections on behalf of the Participant.

(e) Neither the Company nor the Plan need make any Permitted Investment. If, from time to time, the Company actually makes an investment similar to a Permitted Investment, that investment will be solely for the Company's own account, and the Participant will have no right, title or interest in that investment. Each Participant has

-6-

only the rights of an unsecured creditor of the Company or any

Employer, as to any amount owing to him or her under the Plan.

Section 6.2. Crediting of Deferrals and Contributions. The

Company will credit all Deferral Contributions to a Participant's Deferral Contributions Account within a reasonable period of time after the date they would have been paid to the Participant if the Participant had not elected to defer them. The Company will credit all Matching Contributions made on a Participant's behalf to the Participant's Matching Contributions Account within a reasonable period after the date they would have been contributed to the Savings Plan, if they could have been permitted allocated under that Plan.

Section 6.3. Statement of Accounts. Within a reasonable period

of time after the end of each calendar quarter, the Company will furnish each Participant with a statement showing the value of his or her Account as of the end of that calendar quarter.

Article VII
Establishment of Trust

Section 7.1. Establishment of Trust. The Company may, in its

sole discretion, establish a grantor trust in order to accumulate assets to pay Plan obligations. The assets and income of any trust established under this Plan will be subject to the claims of the Company's general creditors, and the Employers' general creditors, but only to the extent such assets are attributable to the contributions made on behalf of employees employed by such Employer. The establishment or maintenance of a Plan trust will not affect the Employers' liability to pay Plan benefits, except as and to the extent amounts from the trust are actually used to pay a Participant's Plan benefits. If the Company does establish a trust under the Plan, the Company will determine how much will be contributed to the trust and when, and trust assets will be invested in accordance with the terms of the trust.

Section 7.2. Status of Trust. A Participant will have no

direct or secured claim in any asset of the trust, or in specific assets of the Company or of his or her Employer, and will have the status of a general unsecured creditor of his or her Employer, for any amounts due under this Plan.

Article VIII
Distribution of Plan Benefits

Section 8.1. Vesting of Accounts. Each Participant will at all

times be fully vested in his or her Deferral Contributions Account. A Participant's vested interest in his or her Matching Contributions Account is determined in the same manner, at the same time and to the same extent as his or her vested interest in the matching contribution account under the Savings Plan.

-7-

Section 8.2. Payment of Account Balances. All payments under

this Plan shall be made in cash. This Section 8.2 governs payment of most Account Balances. The Account Balances of certain former employees will be paid as described in Section 8.3.

(a) Generally, the vested portion of a Participant's Account Balance will be paid to him or her (or, if the Participant has died, to his or her designated beneficiary) in cash, in a single lump sum, as of the last day of the sixth calendar month after the calendar month in which the Participant terminated employment with the Company and all other members of the Affiliated Group. The only in-service withdrawals permitted under the Plan are described in Section 8.4.

(b) Notwithstanding Section 8.2(a), a Participant to whom this Section 8.2 applies may make an irrevocable election to have the vested portion of his or her Account paid in any form of distribution

permitted under the Savings Plan; provided, however, that a Participant may not elect to receive a distribution in Company Stock or FMC Stock instead of cash. Payment under this Section 8.2(b) will begin as of the last day of the sixth calendar month after the calendar month in which the Participant terminated employment with the Company and all other members of the Affiliated Group or, if earlier, within 90 days after the Participant's death. A Participant must elect a form of payment under this Section 8.2(b) no later than the last day of the first calendar month following the calendar month in which the Participant terminated employment with the Company and all other members of the Affiliated Group. Notwithstanding any other provision of this Article VIII, the Committee may establish a minimum amount of any installment payment to be made under the Plan.

Section 8.3. Distribution of Accounts of Certain Former

Employees. The vested portions of the Accounts of certain Participants who

terminated employment with FMC and all other members of its affiliated group before September 1, 1997 are payable pursuant to irrevocable elections made by such Participants under the FMC Plan before January 1, 1998 to have the vested portions of their Accounts paid in distribution forms permitted under the Savings Plan, beginning, in each case, at a later date selected by the Participant. The vested portions of the Account of each Participant who made an irrevocable election described in the preceding sentence will be distributed in the manner elected by the Participant, with payments commencing at the time he or she elected or, if earlier, within 90 days after his or her death. Notwithstanding any other provision of this Article VIII, the Committee may establish a minimum amount of any installment payment to be made to a Participant who made an election described in this Section 8.3.

Section 8.4. Payments in the Event of Unforeseeable Emergency.

A Participant may request, in the manner and within the time constraints established by the Committee, to receive an emergency payment of some or all of his or her vested Account Balance. The Committee will authorize an emergency payment under this Section 8.4 only if the Participant experiences an unforeseeable emergency. An emergency payment must be limited to the amount the Participant reasonably needs to satisfy the unforeseeable emergency. An unforeseeable emergency is severe financial hardship to the Participant resulting from:

-8-

(a) a sudden and unexpected illness or accident to the Participant or to his or her dependent (as defined in Code Section 152(a));

(b) the Participant's losing his or her property due to casualty;
or

(c) other similar extraordinary and unforeseeable circumstances arising as a result of unforeseeable events beyond the Participant's control.

Whether a Participant suffers an unforeseeable emergency depends upon the facts of each case; in no event, however, may the Participant receive an emergency payment if his or her hardship is or may be relieved through reimbursement or compensation by insurance or otherwise, by liquidation of the Participant's assets (to the extent liquidation of those assets would not itself cause severe financial hardship) or by ceasing to make deferrals under the Plan. The need to send a Participant's child to college or the desire to purchase a home are not unforeseeable emergencies.

Section 8.5. Involuntary Distributions. Notwithstanding the

foregoing provisions of this Article VIII, the Committee may on its own initiative authorize the Company to distribute to any Participant (or, if the Participant has died, to his or her designated beneficiary) all or any part of the Participant's vested Account Balance. Payment under the preceding sentence is specifically authorized if there is a change in tax law, a published ruling or a similar announcement issued by the Internal Revenue Service, a Treasury Regulation, a decision by a court of competent jurisdiction involving a Participant or designated beneficiary, or a closing agreement made under Code Section 7121 involving a Participant, that the Committee determines will cause

the Participant to have or recognize income for federal income tax purposes as to amounts deferred under this Plan.

Section 8.6. Forfeitures. The portion of a Participant's

Matching Contributions Account that is not fully vested will become a forfeiture as and to the same extent it would have become a forfeiture under the Savings Plan, if the contributions to which it is attributable could have been allocated under that plan, and will be applied in the same manner as if it had become a forfeiture under the Savings Plan.

Section 8.7. Designation of Beneficiaries. Each Participant

may name any person or persons to whom his or her vested Account Balance will be paid if the Participant dies before they have been fully distributed. Each beneficiary designation will revoke all prior beneficiary designations made by that Participant. The Committee will designate the time and manner in which a Participant must make a beneficiary designation, but will not require a Participant to obtain the consent of his or her current beneficiary to the naming a new or additional beneficiaries. A beneficiary designation will be effective only if it meets the requirements specified by the Committee. If a Participant fails to designate a beneficiary, or if the Participant's beneficiary dies before the Participant does or before receiving the full amount to which he or she is entitled, the Committee may, in its discretion, pay the vested portion of the Participant's Account Balance (or the portion that remains unpaid) to one or more of the Participant's relatives by blood, adoption or marriage, in the proportions it determines, or to the

-9-

legal representative of the estate of the later to die of the Participant and his or her designated beneficiary.

Article IX
Amendment and Termination

Section 9.1. Amendment and Termination. The Company has the

right to amend or terminate the Plan by action of the Board, or by action of an officer or Company employee or committee authorized by the Board to amend the Plan. Any Employer may terminate its participation in the Plan at any time by appropriate action, in its discretion. The Plan will automatically terminate as to any Employer upon termination of the Employer's participation in the Savings Plan. Notwithstanding the foregoing, no Plan amendment or termination may adversely affect the right of a Participant (or his or her designated beneficiary) to vested benefits already accrued in the Participant's behalf under this Plan, unless the Participant (or beneficiary) consents to the amendment.

Article X
General Provisions

Section 10.1. Non-Alienation of Benefits. A Participant's

rights to the amounts credited to his or her Account under the Plan cannot be granted, transferred, pledged or otherwise assigned, in whole or in part, by the voluntary or involuntary acts of any person, or by operation of law, and will not be liable or taken for any obligation of the Participant. Any attempted grant, transfer, pledge or assignment of a Participant's rights to Plan benefits will be null and void and without any legal effect.

Section 10.2. Withholding for Taxes. Notwithstanding anything

contained in this Plan to the contrary, each Employer will withhold from any distribution, deferral or accrual under the Plan whatever amount or amounts may be required to comply with the tax withholding provisions of the Code or any State income tax act for purposes of paying any income, estate, inheritance, employment or other tax attributable to any amounts distributable or creditable under the Plan.

Section 10.3. Immunity of Committee Members. The members of

the Committee may rely upon any information, report or opinion supplied to them by any officer of an Employer or any legal counsel, independent public accountant or actuary, and will be fully protected in relying on any such information, report or opinion. No member of the Committee will have any liability to the Company, any Employer or any Participant, former Participant, designated beneficiary, person claiming under or through any Participant or designated beneficiary, or other person interested or concerned in connection with any Plan decision made by that member of the Committee, so long as the decision was based on any such information, report or opinion, and the Committee member relied on it in good faith.

Section 10.4. Plan Not to Affect Employment Relationship.

Neither the adoption of the Plan nor its operation will in any way affect the right and power of an Employer to dismiss or otherwise terminate the employment, or change the terms of employment or amount of

-10-

compensation, of any Participant at any time, for any reason or without cause. By accepting any payment under this Plan, each Participant, former Participant, and designated beneficiary, and each person claiming under or through a Participant, former Participant or designated beneficiary, is conclusively bound by any action or decision taken or made under the Plan by the Committee, the Company or any Employer

Section 10.5. Action by the Employers. Any action required or

permitted to be taken under the Plan by an Employer must be taken by its Board of Directors, by a duly authorized committee of its Board of Directors, or by a person or persons authorized by its Board of Directors or an authorized committee.

Section 10.6. Effect on Other Employee Benefit Plans. Any

compensation deferred or accrued under this Plan, and any amount credited to a Participant's Account under this Plan, will not be included in the Participant's compensation or earnings for purposes of computing benefits under any other employee benefit plan maintained or contributed to by the Employer, except as and to the extent required under the terms of that employee benefit plan or applicable law.

Section 10.7. Employer Liability. Each Employer is liable to

pay the Plan benefits earned or accrued for its eligible employees who are Participants. With the consent of the Board (or of a duly appointed delegate of the Board), any Employer may assume any other Employer's Plan liabilities and obligations. To the extent that an Employer assumes another Employer's Plan liabilities or obligations, the second Employer will be released from any continuing obligation under the Plan. At the Company's request, a Participant or designated beneficiary will sign any documents reasonably required by the Company to effectuate the purposes of this Section 10.7.

Section 10.8. Notices. Any notice required to be given by the

Company, any Employer or the Committee must be in writing and must be delivered in person, by registered mail, return receipt requested, or by regular mail, telecopy or electronic mail. Any notice given by mail will be deemed to have been given on the date it was mailed, correctly addressed to the last known address of the person to whom the notice is to be given.

Section 10.9. Gender, Number and Headings. Except where the

context otherwise requires, in this Plan the masculine gender includes the feminine, the feminine includes the masculine, the singular includes the plural, and the plural includes the singular. Headings are inserted for convenience only, are not part of the Plan, and are not to be considered in the Plan's construction.

Section 10.10. Controlling Law. The Plan will be construed

according to the internal laws of Delaware, to the extent they are not preempted
by any applicable federal law.

Section 10.11. Successors. The Plan is binding on all persons

entitled to benefits under it, on their respective heirs and legal
representatives, on the Committee and its successor, and on any Employer and its
successor, whether by way of merger, consolidation, purchase or otherwise.

-11-

Section 10.12. Severability. If any provision of the Plan is

held to be illegal or invalid for any reason, that illegality or invalidity will
not affect the remaining provisions of the Plan, and the Plan will be enforced
and administered, from that point forward, as if the invalid provisions had
never been part of it.

Section 10.13. Subsequent Changes. All benefits to which any

Participant, designated beneficiary or other person is entitled under this Plan
will be determined according to the terms of the Plan as in effect when the
Participant ceases to be an eligible employee, and will not be affected by any
subsequent change in Plan provisions, unless the Participant again becomes an
eligible employee, or unless and to the extent the subsequent change expressly
applies to the Participant, his or her designated beneficiary or other person
claiming through or on behalf of the Participant or designated beneficiary.

Section 10.14. Benefits Payable to Minors, Incompetents and

Others. If any benefit is payable to a minor, an incompetent, or a person

otherwise under a legal disability, or to a person the Committee reasonably
believes to be physically or mentally incapable of handling and disposing of his
or her property, the Committee has the power to apply all or any part of the
benefit directly to the care, comfort, maintenance, support, education or use of
the person, or to pay all or any part of the benefit to the person's parent,
guardian, committee, conservator or other legal representative, to the
individual with whom the person is living, or to any other individual or entity
having the care and control of the person. The Plan, the Committee, the Company,
any Employer and their employees and agents will have fully discharged their
responsibilities to the Participant or beneficiary entitled to a payment by
making payment under this Section 10.14.

IN WITNESS WHEREOF, the Company has caused this Plan to be executed in
its name and behalf on this 28th day of September, 2001 to be effective as of
September 28, 2001.

FMC Technologies, Inc.

By: /s/ Michael W. Murray

Member, Employee Welfare Benefits
Plan Committee

-12-

TRUST AGREEMENT

Between

FMC TECHNOLOGIES, INC.

And

FIDELITY MANAGEMENT TRUST COMPANY

FMC TECHNOLOGIES, INC. NONQUALIFIED SAVINGS AND INVESTMENT PLAN TRUST

Dated as of September 28, 2001

TABLE OF CONTENTS

Section -----	Page ----
1 Definitions	2
(a) Administrator	
(b) Affiliate	
(c) Agreement	
(d) Available Liquidity	
(e) Business Day	
(f) Change in Control	
(g) Closing Price	
(h) Code	
(i) ERISA	
(j) Fidelity	
(k) Fidelity Mutual Fund	
(l) FIFO	
(m) FIIOC	
(n) FMC Stock	
(o) FMC Stock Fund	
(p) FMC Technologies Stock	
(q) FMC Technologies Stock Fund	
(r) IRS	
(s) Mutual Fund	
(t) NFSLLC	
(u) Non-Fidelity Mutual Fund	
(v) NYSE	
(w) Participant	
(x) Participant Recordkeeping Reconciliation Period	
(y) Plan	
(z) Potential Change in Control	
(aa) Reporting Date	
(bb) Specified Hierarchy	
(cc) Spin-Off Date	
(dd) Sponsor	
(ee) Trust	
(ff) Trustee	
(gg) VRS	
2 Trust	4
(a) Establishment	
(b) Revocability	
(c) Grantor Trust	
(d) Trust Assets	
(e) Contributions	
(f) Administrator	

(g) Non-Assignment

3	Payments to Sponsor	5
---	---------------------------	---

i

TABLE OF CONTENTS

(Continued)

Section -----	Page ----
4 Disbursement	5
(a) Directions from Administrator	
(b) Payments with No Stated Procedure	
(c) Limitations	
(d) Participants Subject to Federal Income Taxation	
5 Investment of Trust	7
(a) Selection of Investment	
Options	
(b) Available Investment Options	
(c) Investment Directions	
(d) Mutual Funds	
(e) Stock	
(f) Trustee Powers	
6 Recordkeeping and Administrative Services to Be Performed	21
(a) General	
(b) Accounts	
(c) Inspection and Audit	
(d) Effect of Plan Amendment	
(e) Returns, Reports and Information	
7 Compensation and Expenses	22
8 Directions and Indemnification	23
(a) Identity of Administrator	
(b) Directions from Administrator	
(c) Directions from Participants	
(d) Indemnification	
(e) Survival	
9 Resignation or Removal of Trustee	24
(a) Resignation	
(b) Removal	
10 Successor Trustee	24
(a) Appointment	
(b) Acceptance	
(c) Corporate Action	
11 Termination	25
12 Resignation, Removal, and Termination Notices	25
13 Duration	25

ii

TABLE OF CONTENTS

(Continued)

Section	Page
---------	------

-----		----
14	Insolvency of Sponsor	25
15	Change in Control	26
16	Amendment or Termination	28
	(a) Amendment	
	(b) Termination	
17	Electronic Services	28
18	General	30
	(a) Performance by Trustee, its Agent or Affiliates	
	(b) Entire Agreement	
	(c) Waiver	
	(d) Successors and Assigns	
	(e) Partial Invalidity	
	(f) Section Headings	
19	Governing Law	30
	(a) Massachusetts Controls	
	(b) Trust Agreement Controls	

Schedules

A.	Recordkeeping and Administrative Services	32
B.	Fees	34
C.	Authorization Signers (Administrator)	35
D.	Operational Guidelines for Non-Fidelity Mutual Funds	36
E.	Exchange Guidelines	38
F.	Specified Hierarchy - Available Liquidity Procedures For FMC Stock Fund	40
G.	Specified Hierarchy - Available Liquidity Procedures For FMC Technologies Stock Fund ..	41
H.	Investment Direction	42

iii

TRUST AGREEMENT, dated as of the twenty-eighth day of September, 2001, between FMC TECHNOLOGIES, INC., a Delaware corporation, having an office at 200 E. Randolph Drive, Chicago, Illinois 60601 (the "Sponsor"), and FIDELITY MANAGEMENT TRUST COMPANY, a Massachusetts trust company, having an office at 82 Devonshire Street, Boston, Massachusetts 02109 (the "Trustee").

WITNESSETH:

WHEREAS, the Sponsor is the sponsor of the FMC Technologies, Inc. Nonqualified Savings and Investment Plan (the "Plan"); and

WHEREAS, the Sponsor wishes to establish an irrevocable trust and to contribute to the trust assets that shall be held therein, subject to the claims of Sponsor's creditors in the event of Sponsor's Insolvency, as herein defined, until paid to Plan Participants and their beneficiaries in such manner and at such times as specified in the Plan; and

WHEREAS, it is the intention of the parties that this Trust shall constitute an unfunded arrangement and shall not affect the status of the Plan as an unfunded plan maintained for the purpose of providing deferred compensation for a select group of management or highly compensated employees for purposes of Title I of the Employee Retirement Income Security Act of 1974 ("ERISA"); and

WHEREAS, it is the intention of the Sponsor to make contributions to the trust to provide itself with a source of funds to assist it in the meeting of its liabilities under the Plan; and

WHEREAS, the Trustee is willing to hold and invest the aforesaid plan assets in trust among several investment options selected by the Sponsor; and

WHEREAS, the Sponsor wishes to have the Trustee perform certain ministerial recordkeeping and administrative functions under the Plan; and

WHEREAS, the Trustee is willing to perform recordkeeping and administrative services for the Plan if the services are purely ministerial in nature and are provided within a framework of plan provisions, guidelines and

interpretations conveyed in writing to the Trustee by the Administrator.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements set forth below, the Sponsor and the Trustee agree as follows:

Section 1. Definitions. The following terms as used in this Trust Agreement

have the meaning indicated unless the context clearly requires otherwise:

- (a) "Administrator" shall mean, with respect to the Plan, any person or

entity designated in accordance with Section 2(f) of this Agreement.
- (b) "Affiliate" shall mean any subsidiary or affiliate of the Sponsor.

- (c) "Agreement" shall mean this Trust Agreement, as the same may be amended

and in effect from time to time.
- (d) "Available Liquidity" shall mean the amount of short-term investments

held in the FMC Stock Fund or the FMC Technologies Stock Fund decreased by any outgoing cash for expenses then due, principal, and obligations for pending stock purchases, and increased by incoming cash (such as contributions, exchanges in) and to the extent credit is available and allocable to the FMC Stock Fund or the FMC Technologies Stock Fund, receivables for pending stock sales.
- (e) "Business Day" shall mean each day the New York Stock Exchange is open

for business.
- (f) "Change in Control" shall mean the occurrence of any of the events

described in section 15 of this Agreement.
- (g) "Closing Price" shall mean either (1) the closing price of the stock on

the principal national securities exchange on which the FMC Stock Fund or the FMC Technologies Stock Fund is traded or, in the case of stocks traded over the counter, the last sale price of the day; or, if (1) is unavailable, (2) the latest available price as reported by the principal national securities exchange on which the FMC Stock Fund or the FMC Technologies Stock Fund is traded or, for an over the counter stock, the last bid price prior to the close of the New York Stock Exchange (generally 4:00 p.m. Eastern time).
- (h) "Code" shall mean the Internal Revenue Code of 1986, as it has been or

may be amended from time to time.
- (i) "ERISA" shall mean the Employee Retirement Income Security Act of 1974,

as it has been or may be amended from time to time.
- (j) "Fidelity" shall mean the Trustee and/or its affiliates.

- (k) "Fidelity Mutual Fund" shall mean any investment company advised by

Fidelity Management & Research Company or any of its affiliates.
- (l) "FIFO" shall mean first in first out.

- (m) "FIIOC" shall mean Fidelity Investments Institutional Operations Company,

Inc.
- (n) "FMC Stock" shall mean the common stock of FMC Corporation, a publicly

traded equity security.

(o) "FMC Stock Fund" shall mean the investment option consisting primarily of

shares of FMC Corporation Stock (defined herein as "FMC Stock") and cash
or short-term liquid investments.

(p) "FMC Technologies Stock " shall mean the common stock of FMC

Technologies, Inc., a publicly traded equity security.

(q) "FMC Technologies Stock Fund" shall mean the investment option consisting

primarily of shares of FMC Technologies, Inc. Stock (defined herein as
"FMC Technologies Stock") and cash or short-

2

term liquid investments.

(r) "IRS" shall mean the Internal Revenue Service.

(s) "Mutual Fund" shall refer both to Fidelity Mutual Funds and Non-Fidelity

Mutual Funds.

(t) "NFSLLC" shall mean National Financial Services LLC., an affiliate of the

Trustee.

(u) "Non-Fidelity Mutual Fund" shall mean certain investment companies not

advised by Fidelity Management & Research Company or any of its
affiliates.

(v) "NYSE" shall mean the New York Stock Exchange.

(w) "Participant" shall mean, with respect to the Plan, any employee (or

former employee) with an account under the Plan, which has not yet been
fully distributed and/or forfeited, and shall include the designated
beneficiary(ies) with respect to the account of any deceased employee (or
deceased former employee) until such account has been fully distributed
and/or forfeited.

(x) "Participant Recordkeeping Reconciliation Period" shall mean the period

beginning on the date of the initial transfer of assets to the Trust and
ending on the date of the completion of the reconciliation of Participant
records.

(y) "Plan" shall mean the FMC Technologies, Inc. Nonqualified Savings and

Investment Plan.

(z) "Potential Change in Control" shall mean the public announcement of the

intention to enter into or entering into an agreement which would result
in a Change in Control.

(aa) "Reporting Date" shall mean the last day of each calendar quarter, the

date as of which the Trustee resigns or is removed pursuant to this
agreement and the date as of which this Agreement terminates pursuant to
Section 11 hereof.

(bb) "Specified Hierarchy" shall mean the processing order set forth in

Schedules "F" and "G" that give precedence to distributions and
withdrawals, and otherwise on a FIFO basis.

- (cc) "Spin-Off Date" shall mean the date upon which FMC Corporation

distributes its interest in the Sponsor.
- (dd) "Sponsor" shall mean FMC Technologies, Inc., a Delaware corporation, or

any successor to all or substantially all of its businesses which, by
agreement, operation of law or otherwise, assumes the responsibility of
the Sponsor under this Agreement.
- (ee) "Trust" shall mean the FMC Technologies, Inc. Nonqualified Savings and

Investment Plan Trust, being the trust established by the Sponsor and the
Trustee pursuant to the provisions of this Agreement.
- (ff) "Trustee" shall mean Fidelity Management Trust Company, a Massachusetts

trust company and any successor to all or substantially all of its trust
business as described in Section 10. The term Trustee shall also include
any successor trustee appointed pursuant to Section 10 to the extent such
successor agrees to serve as Trustee under this Agreement.
- (gg) "VRS" shall mean voice response system.

Section 2. Trust.

- (a) Establishment. The Sponsor hereby establishes the Trust with the

Trustee. The Trust shall consist of an initial contribution of money, FMC
Technologies Stock, or other property acceptable to the Trustee in its sole
discretion, made by the Sponsor or transferred from a previous trustee under the
Plan, such additional sums of money as shall from time to time be delivered to
the Trustee under the Plan, all investments made therewith and proceeds thereof,
and all earnings and profits thereon, less the payments that are made by the
Trustee as provided herein, without distinction between principal and income.
The Trustee hereby accepts the Trust on the terms and conditions set forth in
this Agreement. In accepting this Trust, the Trustee shall be accountable for
the assets received by it, subject to the terms and conditions of this
Agreement.
- (b) Revocability. The Trust hereby established is revocable by the

Sponsor. The Trust shall become irrevocable upon a Change in Control or upon a
Potential Change in Control, unless a Change in Control does not occur during
the twelve (12) month period following the Potential Change in Control. If a
Change in Control does not occur during such twelve (12) month period, the Trust
shall again be revocable by the Sponsor.
- (c) Grantor Trust. The Trust is intended to be a grantor trust, of

which the Sponsor is the grantor, within the meaning of subpart E, part I,
subchapter J, chapter 1, subtitle A of the Code, as amended, and shall be
construed accordingly.
- (d) Trust Assets. The principal of the Trust, and any earnings thereon

shall be held separate and apart from other funds of the Sponsor and shall be
used exclusively for the uses and purposes of Participants and general creditors
as herein set forth. Participants and their beneficiaries shall have no
preferred claim on, or any beneficial ownership interest in, any assets of the
Trust. Any rights created under the Plan and this Trust Agreement shall be mere
unsecured contractual rights of Participants and their beneficiaries against the
Sponsor. Any assets held by the Trust will be subject to the claims of the
Sponsor's general creditors under federal and state law in the event of the
Sponsor's Insolvency, as defined in Section 14(a), and subject to an Affiliate's
creditors in the event of the subsidiary's Insolvency, as defined in Section
14(a), to the extent Trust assets were contributed to the Trust on behalf of the
Affiliate's employees.

(e) Contributions. It is the intent of the parties that this Trust

remain fully funded at all times. However, in the event that the Sponsor ceases to make contributions at any point in time and/or the Sponsor has knowledge that a Change of Control is imminent, the Sponsor shall, as soon as practicable after said contribution is due and/or as soon as practicable after the Sponsor has knowledge that a Change in Control

4

is imminent, but no later than the day immediately preceding the contribution due date or the Change in Control, identify and contribute to the Trust the sum of the following (collectively the "Full Funding Amount"):

(i) With respect to the Plan, the amount by which the present value of all benefits required under the Plan to be deposited in trust after said contribution is due or upon a Change in Control exceeds the value of the Trust assets.

(ii) A reasonable estimate provided by the Trustee of its fees due over the remaining duration of the Trust.

(iii) A reasonable estimate of the taxes expected to be due over the remaining duration of the Trust.

(f) Administrator. Until a Potential Change in Control or a Change in

Control, "Administrator" means the Compensation and Organization Committee of the Board of Directors of Sponsor ("Board"). Upon a Potential Change in Control or a Change in Control, any changes in the membership of the Administrator, including appointment of new members to replace resigning members, will be made by the Administrator itself. The Administrator shall have the duty to inform the Trustee, in writing, of a Potential Change in Control or a Change in Control, and the Trustee shall have no responsibility to comply with the Potential Change in Control or Change in Control provisions of this Agreement until the Trustee has received such written notice.

(g) Non-Assignment. Benefit payments to Participants and their

beneficiaries funded under this Trust may not be anticipated, assigned (either at law or in equity), alienated, pledged, encumbered, or subjected to attachment, garnishment, levy, execution, or other legal or equitable process.

Section 3. Payments to Sponsor. Except as provided under Section 14, after the

Trust has become irrevocable, the Sponsor shall have no right to retain or divert to others any of the Trust assets before all payment of benefits have been made to the Participants and their beneficiaries pursuant to the terms of the Plan.

Section 4. Disbursements.

(a) Directions from Administrator. The Trustee shall disburse monies to

Participants and their beneficiaries for benefit payments in the amounts that the Administrator directs from time to time in writing. The Trustee shall not disburse monies to any non-employees or other persons, including but not limited to, any directors or non-resident alien participants, who are required to receive any form other than

5

Internal Revenue Service ("IRS") Form W-2 (Wage and Tax Statement), nor shall the Trustee be responsible for ascertaining whether the Administrator's direction complies with the terms of the Plan or applicable law. With regard to said Participants, the Trustee shall disburse monies to the Administrator in accordance with a Payment Schedule ("Payment Schedule") that indicates the amounts payable in respect of each Participant and such other details deemed appropriate by both the Administrator and the Trustee, and the Administrator

shall retain full responsibility for making disbursements to any non-employees or other persons, including but not limited to, any directors or non-resident alien participants, who are required to receive any form other than IRS Form W-2. The Trustee shall be responsible for Federal and State income tax reporting or withholding with respect to Plan benefits paid from the Trust. The Trustee shall not be responsible for FICA (Social Security and Medicare), any Federal or State unemployment or local tax with respect to Plan distributions.

(b) Payments with No Stated Procedure. If a payment required under the

terms of the Plan has not been made to a Participant, and the underlying Plan has no stated procedure for the Participant to collect the benefits, then the Participant may notify the Trustee in writing of the amount (or a reasonable estimate of the amount) owed to the Participant pursuant to the Plan, and the date such amount was due and payable. The Trustee shall notify the Administrator within fifteen (15) calendar days of the receipt of such a payment request. If the Trustee does not receive from the Sponsor a notarized statement as to the proper amount due and payable to the Participant within thirty (30) calendar days of the date the Trustee notified the Administrator in writing of the payment request, then the Trustee shall make the payment requested by the Participant from the assets of the Trust, and may conclusively rely on such payment or payments as being the appropriate amount. The Trustee also shall notify the Administrator of such payment and to the extent of such payment, the Sponsor's obligation to the Participant for benefits under the Plan shall be deemed satisfied. If the Sponsor's notarized statement as to the proper amount due and payable to the Participant differs from the amount set forth in the Participant payment request, then the Trustee shall retain any disputed amount in Trust pending resolution of the dispute by the Sponsor and the Participant pursuant to the Plan. Subject to the sufficiency of the assets of the Trust, payment shall be made to a Participant from the Trust in accordance with the terms of this Section 4(b) and the Plan until the earlier of:

(i) The date all benefit commitments due to the Participant or the Participant's beneficiaries under the Plan, as requested by the Participant in his or her notification to the Trustee, have been satisfied; or

(ii) The Administrator provides a notarized statement that shows the proper amount due to the Participant. If such a notarized statement is so provided, appropriate adjustment, if any, shall be made in the remaining amount paid to the Participant.

6

(c) Limitations. The Trustee shall not be required to make any

disbursement in excess of the net realizable value of the assets of the Trust at the time of the disbursement. If the assets are not sufficient to make such distributions, the Sponsor shall be obligated to make the balance of each payment when due. The Trustee shall not be required to make any disbursement in cash unless the Administrator has provided a written direction as to the assets to be converted to cash for the purpose of making the disbursement.

(d) Participants Subject to Federal Income Taxation. Except as

otherwise provided herein, in the event of any final determination by the IRS or a court of competent jurisdiction which determination is not appealable or the time for appeal or protest of which has expired, or the receipt by the Trustee of a substantially unqualified opinion of tax counsel selected by the Trustee, which determination determines, or which opinion opines, that any Participant is subject to Federal income taxation on amounts held in trust hereunder prior to the distribution to the Participant of such amounts, the Trustee shall, upon receipt by the Trustee of such opinion or notice of such determination, pay to such Participant the portion of the Trust corpus includible in such Participant's Federal gross income and, to the extent of such payment, the Sponsor's obligation to the Participant for benefits under the Plan shall be deemed satisfied.

Section 5. Investment of Trust.

(a) Selection of Investment Options. The Trustee shall have no

responsibility for the selection of investment options under the Trust and shall

not render investment advice to any person in connection with the selection of such options.

(b) Available Investment Options. The Sponsor shall direct the Trustee

as to what investment options the Trust shall be invested in (i) during the period beginning on the initial transfer of assets to the Trust and ending on the completion of the Participant Recordkeeping Reconciliation Period, and (ii) following the Participant Recordkeeping Reconciliation Period, subject to the following limitations. The Sponsor may determine to offer as investment options only: (1) FMC Stock, (2) FMC Technologies Stock and (3) Fidelity Mutual Funds and Non-Fidelity Mutual Funds identified collectively as certain Mutual Funds as listed on Schedule "A" attached hereto; provided, however, that the Trustee shall not be considered a fiduciary with investment discretion. The Sponsor may add or remove investment options with the consent of the Trustee and upon mutual amendment of this Trust Agreement and the Schedules thereto to reflect such additions.

Sponsor shall have the right at any time, and from time to time in its sole discretion, to substitute assets of equal fair market value for any asset held by the Trust. This right is exercisable by Sponsor in a non-fiduciary capacity without the approval or consent of any person in a fiduciary capacity.

7

(c) Investment Directions. In order to provide for an accumulation of

assets comparable to the contractual liabilities accruing under the Plan, the Sponsor may direct the Trustee in writing to invest the assets held in the Trust to correspond to the hypothetical investments made for Participants under the Plan. Such directions may be made by Plan Participants by use of a Participant service representative, the VRS, the internet or such other electronic means as may be agreed upon from time to time by the Sponsor and the Trustee, maintained for such purposes by the Trustee or its agents, in accordance with Schedule "E." In the event that the Trustee fails to receive a proper direction from the Sponsor or from Participants, the assets in question shall be invested in Fidelity Retirement Government Money Market Portfolio until the Trustee receives a proper direction.

The Sponsor's designation of available investment options, the maintenance of accounts for each Plan Participant and the crediting of investments to such accounts, the giving of investment directions by Participants, and the exercise by Participants of any other powers relating to investments are solely for the purpose of providing a mechanism for measuring the obligation of the Sponsor to any particular Participant under the applicable Plan. No Participant or beneficiary will have any preferential claim to or beneficial ownership interest in any asset or investment, and the rights of any Participant and his or her beneficiaries under the applicable Plan and this Agreement are solely those of an unsecured general creditor of the Sponsor with respect to the benefits of the Participant under the Plan.

(d) Mutual Funds. The Sponsor hereby acknowledges that it has received

from the Trustee a copy of the prospectus for each Mutual Fund selected by the Sponsor as a Plan investment option. Trust investments in Mutual Funds shall be subject to the following limitations:

(i) Execution of Purchases and Sales. Purchases and sales of Mutual

Funds (other than for exchanges) shall be made on the date on which the Trustee receives from the Sponsor in good order all information and documentation necessary to accurately effect such purchases and sales (or in the case of a purchase, the subsequent date on which the Trustee has received a wire transfer of funds necessary to make such purchase). Transactions involving Non-Fidelity Mutual Funds shall be executed in accordance with the operating procedures set forth in Schedule "D" attached hereto. Exchanges of Fidelity Mutual Funds shall be made on the same business day that the Trustee receives a proper direction if received before market close (generally 4:00 p.m. eastern time); if the direction is received after market close (generally 4:00 p.m. eastern time), the exchange shall be made the following Business Day.

(ii) Voting. At the time of mailing of notice of each annual or

special stockholders' meeting of any Mutual Fund, the Trustee shall send a copy of the notice and all proxy solicitation materials

8

to each Plan Participant who has hypothetical shares of the Mutual Fund credited to the Participant's accounts, together with a voting direction form for return to the Trustee or its designee. The Participant shall have the right to direct the Trustee as to the manner in which the Trustee is to vote the hypothetical shares credited to the Participant's accounts. The Trustee shall vote the shares held in the Trust in the same manner as directed by the Participant under the Plan. The Trustee shall not vote shares for which it has received no corresponding directions from the Participant. During the Participant Recordkeeping Reconciliation Period, the Sponsor shall have the right to direct the Trustee as to the manner in which the Trustee is to vote the shares of the Mutual Funds in the Trust. With respect to all rights other than the right to vote, the Trustee shall follow the directions of the Sponsor. The Trustee shall have no duty to solicit directions from the Sponsor.

(e) Stock.

(i) FMC Stock Fund. Trust investments in FMC Stock shall be made via

the FMC Stock Fund. Investments in the FMC Stock Fund shall consist primarily of shares of FMC Stock. The FMC Stock Fund shall also include cash or short-term liquid investments, in accordance with this paragraph, in amounts designed to satisfy daily participant exchange or withdrawal requests. Such holdings will include Colchester Street Trust: Money Market Portfolio: Class I, or such other Mutual Fund as agreed to in writing by the Sponsor and Trustee. The Sponsor shall, after consultation with the Trustee, establish and communicate to the Trustee in writing a target percentage and drift allowance for such short-term liquid investments. Subject to its ability to execute open-market trades in FMC Stock or to otherwise trade with the Sponsor, the Trustee shall be responsible for ensuring that the short-term investments held in the FMC Stock Fund falls within the agreed-upon range over time. Each Participant's hypothetical, proportional interest in the FMC Stock Fund shall be measured in units of participation, rather than shares of FMC Stock. Such units shall represent a hypothetical, proportionate interest in all of the assets of the FMC Stock Fund, which includes shares of FMC Stock, short-term investments and at times, receivables and payables (such as receivables and payables arising out of unsettled stock trades). The Trustee shall determine a daily NAV for each unit outstanding of the FMC Stock Fund. Valuation of the FMC Stock Fund shall be based upon: (1) the Closing Price or, if not available, (2) the price determined in good faith by the Trustee taking into account the latest available price of FMC Stock, as reported on the NYSE or such other principal national securities exchange on which FMC Stock is traded. The NAV shall be adjusted for gains or losses realized on sales of FMC Stock, appreciation or depreciation in the value of those shares owned, dividends paid on FMC Stock to the extent not used to purchase additional units of the FMC Stock Fund for affected Participants, and interest on the short-term investments held by the FMC Stock Fund, payables and receivables for pending stock trades, receivables for dividends not yet distributed, and payables for other expenses of the FMC Stock Fund, including principal obligations, if any, and expenses that, pursuant to

9

Sponsor direction, the Trustee accrues or pays from the FMC Stock Fund.

(A) Acquisition Limit. Pursuant to the Plan, the Trust may be

invested in FMC Stock to the extent necessary to comply with investment directions in accordance with this Agreement. The Sponsor shall be responsible for providing specific direction on any acquisition limits required by the Plan or applicable law. Notwithstanding anything herein to the contrary, effective as of the Spin-Off Date, contributions and exchanges into the FMC Stock Fund are prohibited.

(B) Fiduciary Duty. The Sponsor shall continually monitor the

suitability of acquiring and holding FMC Stock. The Trustee shall not be liable for any loss or expense which arises from the directions of the Sponsor with respect to the acquisition and holding of FMC Stock, unless it is clear on their face that the actions to be taken under those directions would be prohibited by the foregoing fiduciary duty rules or would be contrary to the terms of this Agreement.

(C) Purchases and Sales of FMC Stock. Unless otherwise directed

by the Sponsor in writing pursuant to directions that the Trustee can administratively implement, the following provisions shall govern purchases and sales of FMC Stock.

(I) Open Market Purchases and Sales. Purchases and sales of

FMC Stock shall be made on the open market in accordance with the Trustee's standard trading guidelines, as they may be amended by the Trustee from time to time, as necessary to honor exchange and withdrawal activity and to maintain the target cash percentage and drift allowance for the FMC Stock Fund, provided that:

(1) If the Trustee is unable to purchase or sell the total number of shares required to be purchased or sold on such day as a result of market conditions; or

(2) If the Trustee is prohibited by the Securities and Exchange Commission, the NYSE or principal exchange on which FMC Stock is traded, or any other regulatory body from purchasing or selling any or all of the shares required to be purchased or sold on such day, then the Trustee shall purchase or sell such shares as soon thereafter as administratively feasible.

(II) Purchases and Sales from or to Sponsor. If directed by

the Sponsor in writing prior to the trading date, the Trustee may purchase or sell FMC Stock from or to the Sponsor if the purchase or sale is for adequate consideration and no commission is charged. If Sponsor contributions (employer) or contributions made by the Sponsor on behalf of the Participants (employee) under the Plan are to be invested in FMC Stock, the Sponsor may transfer FMC Stock in lieu of cash to the

10

Trust.

(III) Use of an Affiliated Broker. The Sponsor hereby

directs the Trustee to use NFSLLC to provide brokerage services in connection with any purchase or sale of FMC Stock on the open market, except in circumstances where the Trustee has determined, in accordance with its standard trading guidelines or pursuant to Sponsor direction, to seek expedited settlement of the trades. NFSLLC shall execute such directions directly or through any of its affiliates. The provision of brokerage services shall be subject to the following:

(1) As consideration for such brokerage services, the Sponsor agrees that NFSLLC shall be entitled to remuneration under this direction provision in an amount of no more than three and one-fifth cents (\$.032) commission on each share of FMC Stock. Any change in such remuneration may be made only by a signed agreement between the Sponsor and Trustee.

(2) The Trustee will provide the Sponsor with periodic reports which summarize all securities transaction-related charges incurred with respect to trades of FMC Stock for such Plan.

(3) Any successor organization of NFSLLC, through reorganization, consolidation, merger or similar transactions, shall, upon consummation of such transaction, become the successor broker in accordance with the terms of this direction provision.

(4) The Trustee and NFSLLC shall continue to rely on this direction provision until notified to the contrary. The Sponsor reserves the right to terminate this direction upon written notice to NFSLLC (or its successor) and the Trustee, in accordance with Section 9 of this Agreement.

(D) Execution of Purchases and Sales of Units. Unless

otherwise directed in writing pursuant to directions that the Trustee can administratively implement, purchases and sales of units shall be made as follows:

(I) Subject to subparagraphs (II) and (III) below, purchases and sales of units in the FMC Stock Fund (other than for exchanges) shall be made on the date on which the Trustee receives from the Administrator in good order all information, documentation, and wire transfers of

11

funds (if applicable), necessary to accurately effect such transactions. Exchanges of units in the FMC Stock Fund shall be made in accordance with the Exchange Guidelines attached hereto as Schedule "E."

(II) Aggregate sales of units in the FMC Stock Fund on any day shall be limited to the FMC Stock Fund's Available Liquidity for that day. In the event that the requested sales exceed the Available Liquidity, then transactions shall be processed giving precedence to distributions, and withdrawals, and otherwise on a FIFO basis, as provided in the Specified Hierarchy. So long as the FMC Stock Fund is open for such transactions, sales of units that are requested but not processed on a given day due to insufficient Available Liquidity shall be suspended until Available Liquidity is sufficient to honor such transactions in accordance with the Specified Hierarchy.

(III) The Trustee shall close the FMC Stock Fund to sales or purchases of units, as applicable, on any date on which trading in the FMC Stock has been suspended or substantial purchase or sale orders are outstanding and cannot be executed.

(E) Securities Law Reports. The Trustee shall not be

responsible for filing any reports required under Federal or state securities laws with respect to the Trust's ownership of FMC Stock, including, without limitation, any reports required under section 13 or 16 of the Securities Exchange Act of 1934. The Sponsor shall be responsible for immediately notifying the Trustee in writing of any requirement known to the Sponsor to stop purchases or sales of FMC Stock. The Trustee shall provide to the issuer of FMC Stock such information on the Trust's ownership of FMC Stock as the issuer of FMC Stock may reasonably request in order to comply with Federal or state securities laws.

(F) Voting and Tender Offers. Notwithstanding any other

provision of this Agreement the provisions of this Section shall govern the voting and tendering of FMC Stock. The Sponsor shall pay for all printing, mailing, tabulation and other costs associated with the voting and tendering of FMC Stock to the extent that such costs are not paid for by the issuer of FMC Stock.

(I) Voting. Prior to the Spin-Off date, for all shares

of FMC Stock, both those that are hypothetically allocated to Participants in the form of units and those that are unallocated, the Trustee shall vote as directed by the Sponsor, except as otherwise required by law. Directions from the Sponsor to the Trustee concerning the voting of FMC Stock shall be communicated in writing, or by such other means as agreed upon by the Trustee and the Sponsor.

Effective as of the Spin-Off Date, the Trustee shall furnish to the transfer agent of the issuer of FMC Stock the names, addresses and social security numbers of each Participant with a hypothetical

12

interest in the FMC Stock Fund, and the percentages of shares hypothetically owned by each Participant as of the record date through reports and/or data tape. The issuer of FMC Stock shall be responsible for distributing proxy materials and voting instruction forms to Participants holding an interest in

the FMC Stock Fund. In the event that the issuer of FMC Stock does not distribute said proxy materials and voting instruction forms to Participants holding a hypothetical interest in FMC Stock, the Sponsor shall: (1) utilize its best efforts to timely distribute or cause to be distributed to Participants said information; and (2) upon request, provide the Trustee with a copy of any material provided to the Participants and certify to the Trustee that the materials have been mailed or otherwise sent to Participants.

Effective as of the Spin-Off, each Participant with a hypothetical interest in the FMC Stock Fund (i.e. shares which are allocated to Participant's hypothetical accounts) shall have the right to direct the Trustee as to the manner in which the Trustee is to vote (including not to vote) that number of shares of FMC Stock reflecting such Participant's hypothetical, proportional interest in the FMC Stock Fund (both vested and unvested). Directions from a Participant to the Trustee concerning the voting of Sponsor Stock shall be communicated in writing, or by such other means as is agreed upon by the Trustee and the Sponsor. These directions shall be held in confidence by the Trustee and shall not be divulged to the Sponsor, or any officer or employee thereof, or any other person except to the extent that the consequences of such directions are reflected in reports regularly communicated to any such persons in the ordinary course of the performance of the Trustee's services hereunder. Upon its receipt of the directions, the Trustee shall vote the shares of FMC Stock reflecting the Participant's hypothetical, proportional interest in the FMC Stock Fund as directed by the Participant. After the Spin-Off Date, except as otherwise required by law, the Trustee shall vote shares of FMC Stock reflecting a Participant's hypothetical, proportional interest in the FMC Stock Fund for which it has received no direction from the Participant, as well as shares that are unallocated, in the same manner and in the same proportion as the total numbers of shares of FMC Stock credited to the Participants' accounts for which it has received direction from Participants.

(II) Tender Offers.

(1) Prior to the Spin-Off Date, for all shares of FMC Stock, both those that are hypothetically allocated to Participants in the form of units and those that are unallocated, the Trustee shall tender or not tender as directed by the Sponsor. Directions from the Sponsor to the Trustee concerning the tender of FMC Stock shall be communicated in writing, or by such other means as agreed upon by the Trustee and the Sponsor through the Sponsor's transfer agent.

(2) Effective as of the Spin-Off Date, each Participant with a hypothetical, interest in the FMC Stock Fund shall have the right to direct the Trustee to tender or not

13

to tender some or all of the shares of FMC Stock reflecting such Participant's hypothetical, proportional interest in the FMC Stock Fund (both vested and unvested). Directions from a Participant to the Trustee concerning the tender of FMC Stock shall be communicated in writing, or by such other means as is agreed upon by the Trustee and the Sponsor. These directions shall be held in confidence by the Trustee and shall not be divulged to the Sponsor, or any officer or employee thereof, or any other person except to the extent that the consequences of such directions are reflected in reports regularly communicated to any such persons in the ordinary course of the performance of the Trustee's services hereunder. The Trustee shall tender or not tender shares of FMC Stock as directed by the Participant. After the Spin-Off Date, except as otherwise required by law, the Trustee shall not tender shares of FMC Stock reflecting a Participant's hypothetical, proportional interest in the FMC Stock Fund for which it has received no direction from the Participant.

(3) Effective as of the Spin-Off Date, except as otherwise required by law, the Trustee shall tender that number of shares of FMC Stock not credited to Participants' accounts in the same proportion as the total number of shares of FMC Stock credited to Participants' accounts for which it has received instructions from Participants.

(4) Both prior to and effective as of the Spin-Off Date, a direction by a Participant to the Trustee to tender shares of Sponsor Stock reflecting the Participant's hypothetical, proportional interest in the FMC Stock Fund shall not be considered a written election under the Plan by the

Participant to withdraw, or have distributed, any or all of his withdrawable shares. The Trustee shall credit to each hypothetical, proportional interest of the Participant from which the tendered shares were taken the proceeds received by the Trustee in exchange for the shares of FMC Stock tendered from that interest. Pending receipt of directions (through the Administrator) from the Participant or the Sponsor, as provided in the Plan, as to which of the remaining investment options the proceeds should be invested in, the Trustee shall invest the proceeds in the Fidelity Retirement Government Money Market Portfolio.

(5) Effective as of the Spin-Off Date, a Participant who has directed the Trustee to tender some or all of the shares of FMC Stock reflecting the Participant's proportional interest in the FMC Stock Fund may, at any time prior to the tender offer withdrawal date, direct the Trustee to withdraw some or all of the tendered shares reflecting the Participant's proportional interest, and the Trustee shall withdraw the directed number of shares from the tender offer prior to the tender offer withdrawal deadline. Prior to the withdrawal deadline, if any shares of FMC Stock not credited to Participants' accounts have been tendered, the Trustee shall redetermine the number of shares of FMC Stock that would be tendered under Section 5(e)(i)(F)(II) if the date of the foregoing withdrawal were the

14

date of determination, and withdraw from the tender offer the number of shares of FMC Stock not credited to Participants' accounts necessary to reduce the amount of tendered FMC Stock not credited to Participants' accounts to the amount so redetermined. A Participant shall not be limited as to the number of directions to tender or withdraw that the Participant may give to the Trustee.

(G) General. With respect to all shareholder rights other than the

right to vote, the right to tender, and the right to withdraw shares previously tendered, in the case of FMC Stock, the Trustee shall follow the procedures set forth in section 5(e)(i)(F)(I), above.

(H) Conversion. All provisions in this Section 5(e)(i) shall also

apply to any securities received as a result of a conversion of FMC Stock.

(I) Notice. As soon as practicable following the Spin-Off Date, the

Sponsor shall provide written notice to the Trustee regarding the date on which FMC Corporation distributed its interest in the Sponsor. Said written notice shall: (1) include all information deemed reasonably necessary by the Trustee and the Sponsor to carry out the terms of this Agreement and (2) be sent by certified or registered mail, return receipt requested, to the Trustee c/o Dennis Maguire, Fidelity Investments, 300 Puritan Way, MM3H, Marlborough, MA 01752-3078.

(ii) FMC Technologies Stock Fund. Trust investments in FMC Technologies

Stock shall be made via the FMC Technologies Stock Fund. Investments in the FMC Technologies Stock Fund shall consist primarily of shares of FMC Technologies Stock. The FMC Technologies Stock Fund shall also include cash or short-term liquid investments, in accordance with this paragraph, in amounts designed to satisfy daily participant exchange or withdrawal requests. Such holdings will include Colchester Street Trust: Money Market Portfolio: Class I, or such other Mutual Fund as agreed to in writing by the Sponsor and Trustee. The Sponsor shall, after consultation with the Trustee, establish and communicate to the Trustee in writing a target percentage and drift allowance for such short-term liquid investments. Subject to its ability to execute open-market trades in FMC Technologies Stock or to otherwise trade with the Sponsor, the Trustee shall be responsible for ensuring that the short-term investments held in the FMC Technologies Stock Fund falls within the agreed-upon range over time. Each Participant's hypothetical, proportional interest in the FMC Technologies Stock Fund shall be measured in units of participation, rather than shares of FMC Technologies Stock. Such units shall represent a hypothetical, proportionate interest in all of the assets of the FMC Technologies Stock Fund, which includes shares of FMC Technologies Stock, short-term investments and at times, receivables and payables (such as receivables and payables arising out of unsettled stock trades). The Trustee shall determine a daily NAV for each unit outstanding of the FMC Technologies Stock Fund. Valuation of the FMC

Technologies Stock Fund shall be based upon: (1) the

15

Closing Price or, if not available, (2) the price determined in good faith by the Trustee taking into account the latest available price of FMC Technologies Stock, as reported on the NYSE or such other principal national securities exchange on which FMC Technologies Stock is traded. The NAV shall be adjusted for gains or losses realized on sales of FMC Technologies Stock, appreciation or depreciation in the value of those shares owned, dividends paid on FMC Technologies Stock to the extent not used to purchase additional units of the FMC Technologies Stock Fund for affected Participants, and interest on the short-term investments held by the FMC Technologies Stock Fund, payables and receivables for pending stock trades, receivables for dividends not yet distributed, and payables for other expenses of the FMC Technologies Stock Fund, including principal obligations, if any, and expenses that, pursuant to Sponsor direction, the Trustee accrues or pays from the FMC Technologies Stock Fund.

(A) Acquisition Limit. Pursuant to the Plan, the Trust may be invested

in FMC Technologies Stock to the extent necessary to comply with investment directions in accordance with this Agreement. The Sponsor shall be responsible for providing specific direction on any acquisition limits required by the Plan or applicable law.

(B) Fiduciary Duty. The Sponsor shall continually monitor the

suitability of acquiring and holding FMC Technologies Stock. The Trustee shall not be liable for any loss or expense which arises from the directions of the Sponsor with respect to the acquisition and holding of FMC Technologies Stock, unless it is clear on their face that the actions to be taken under those directions would be prohibited by the foregoing fiduciary duty rules or would be contrary to the terms of this Agreement.

(C) Purchases and Sales of FMC Technologies Stock. Unless otherwise

directed by the Sponsor in writing pursuant to directions that the Trustee can administratively implement, the following provisions shall govern purchases and sales of FMC Technologies Stock.

(I) Open Market Purchases and Sales. Purchases and sales of FMC

Technologies Stock shall be made on the open market in accordance with the Trustee's standard trading guidelines, as they may be amended by the Trustee from time to time, as necessary to honor exchange and withdrawal activity and to maintain the target cash percentage and drift allowance for the FMC Technologies Stock Fund, provided that:

(1) If the Trustee is unable to purchase or sell the total number of shares required to be purchased or sold on such day as a result of market conditions; or

(2) If the Trustee is prohibited by the Securities and

16

Exchange Commission, the NYSE or principal exchange on which FMC Technologies Stock is traded, or any other regulatory body from purchasing or selling any or all of the shares required to be purchased or sold on such day, then the Trustee shall purchase or sell such shares as soon thereafter as administratively feasible.

(II) Purchases and Sales from or to Sponsor. If directed by the

Sponsor in writing prior to the trading date, the Trustee may purchase or sell FMC Technologies Stock from or to the Sponsor if the purchase or sale is for adequate consideration and no commission is charged. If Sponsor contributions (employer) or contributions made by the Sponsor on behalf of the Participants (employee) under the Plan are to be invested in FMC Technologies Stock, the Sponsor may transfer FMC Technologies Stock in lieu of cash to the Trust.

(III) Use of an Affiliated Broker. The Sponsor hereby directs the

Trustee to use NFSLLC to provide brokerage services in connection with any purchase or sale of FMC Technologies Stock on the open market, except in circumstances where the Trustee has determined, in accordance with its standard trading guidelines or pursuant to Sponsor direction, to seek expedited settlement of the trades. NFSLLC shall execute such directions directly or through any of its affiliates. The provision of brokerage services shall be subject to the following:

(1) As consideration for such brokerage services, the Sponsor agrees that NFSLLC shall be entitled to remuneration under this direction provision in an amount of no more than three and one-fifth cents (\$.032) commission on each share of FMC Technologies Stock. Any change in such remuneration may be made only by a signed agreement between the Sponsor and Trustee.

(2) The Trustee will provide the Sponsor with periodic reports which summarize all securities transaction-related charges incurred with respect to trades of FMC Technologies Stock for such Plan.

(3) Any successor organization of NFSLLC, through reorganization, consolidation, merger or similar transactions, shall, upon consummation of such transaction, become the successor broker in accordance with the terms of this direction provision.

(4) The Trustee and NFSLLC shall continue to rely on this direction provision until notified to the contrary. The Sponsor reserves the right to terminate this direction upon written notice to NFSLLC (or its successor) and the Trustee, in accordance with Section 9 of

17

this Agreement.

(D) Execution of Purchases and Sales of Units. Unless otherwise

directed in writing pursuant to directions that the Trustee can administratively implement, purchases and sales of units shall be made as follows:

(I) Subject to subparagraphs (II) and (III) below, purchases and sales of units in the FMC Technologies Stock Fund (other than for exchanges) shall be made on the date on which the Trustee receives from the Administrator in good order all information, documentation, and wire transfers of funds (if applicable), necessary to accurately effect such transactions. Exchanges of units in the FMC Technologies Stock Fund shall be made in accordance with the Exchange Guidelines attached hereto as Schedule "E".

(II) Aggregate sales of units in the FMC Technologies Stock Fund on any day shall be limited to the FMC Technologies Stock Fund's Available Liquidity for that day. In the event that the requested sales exceed the Available Liquidity, then transactions shall be processed giving precedence to distributions and withdrawals, and otherwise on a FIFO basis, as provided in the Specified Hierarchy. So long as the FMC Technologies Stock Fund is open for such transactions, sales of units that are requested but not processed on a given day due to insufficient Available Liquidity shall be suspended until Available Liquidity is sufficient to honor such transactions in accordance with the Specified Hierarchy.

(III) The Trustee shall close the FMC Technologies Stock Fund to sales or purchases of units, as applicable, on any date on which trading in the FMC Technologies Stock has been suspended or substantial purchase or sale orders are outstanding and cannot be executed.

(E) Securities Law Reports. The Trustee shall not be responsible for

filing any reports required under Federal or state securities laws with respect to the Trust's ownership of FMC Technologies Stock, including, without limitation, any reports required under section 13 or 16 of the Securities Exchange Act of 1934. The Sponsor shall be responsible for immediately notifying the Trustee in writing of any requirement to stop purchases or sales of FMC Technologies Stock. The Trustee shall provide to the Sponsor such information on the Trust's ownership of FMC Technologies Stock as the Sponsor may reasonably

request in order to comply with Federal or state securities laws.

(F) Voting and Tender Offers. Notwithstanding any other provision of

this Agreement the provisions of this Section shall govern the voting and
tendering of FMC Technologies Stock.

18

The Sponsor shall pay for all printing, mailing, tabulation and other costs
associated with the voting and tendering of FMC Technologies Stock.

(I) Voting. For all shares of FMC Technologies Stock, both those

that are hypothetically allocated to Participants in the form of units, and
those that are unallocated, the Trustee shall vote as directed by the Sponsor,
except as otherwise required by law. Directions from the Sponsor to the Trustee
concerning the voting of FMC Technologies Stock shall be communicated in
writing, or by such other means as agreed upon by the Trustee and the Sponsor
through the Sponsor's transfer agent.

(II) Tender Offers.

(1) For all shares of FMC Technologies Stock, both those
that are hypothetically allocated to Participants in the form of units, and
those that are unallocated, the Trustee shall tender or not tender as directed
by the Sponsor. Directions from the Sponsor to the Trustee concerning the tender
of FMC Technologies Stock shall be communicated in writing, or by such other
means as agreed upon by the Trustee and the Sponsor through the Sponsor's
transfer agent.

(2) A direction by the Sponsor to the Trustee to tender
shares of FMC Technologies Stock reflecting the Participant's hypothetical,
proportional interest in the FMC Technologies Stock Fund shall not be considered
a written election under the Plan by the Participant to withdraw, or have
distributed, any or all of his withdrawable shares. The Trustee shall credit to
each hypothetical, proportional interest of the Participant from which the
tendered shares were taken the proceeds received by the Trustee in exchange for
the shares of FMC Technologies Stock tendered from that interest. Pending
receipt of directions (through the Sponsor) from the Participant or the Sponsor,
as provided in the Plan, as to which of the remaining investment options the
proceeds should be invested in, the Trustee shall invest the proceeds in the
Fidelity Retirement Government Money Market Portfolio.

(G) General. With respect to all shareholder rights other than the

right to vote, the right to tender, and the right to withdraw shares previously
tendered, in the case of FMC Technologies Stock, the Trustee shall follow the
procedures set forth in subsection F(I) above.

(H) Conversion. All provisions in this Section 5(e)(ii) shall also

apply to any securities received as a result of a conversion of FMC Technologies
Stock.

19

(f) Trustee Powers. The Trustee shall have the following powers and

authority:

(i) Subject to Subsection (a) of this Section 5, to sell, exchange,
convey, transfer, or otherwise dispose of any property held in the Trust, by
private contract or at public auction. No person dealing with the Trustee shall
be bound to see to the application of the purchase money or other property
delivered to the Trustee or to inquire into the validity, expediency, or
propriety of any such sale or other disposition.

(ii) To cause any securities or other property held as part of the

Trust to be registered in the Trustee's own name, in the name of one or more of its nominees, or in the Trustee's account with the Depository Trust Company of New York and to hold any investments in bearer form, but the books and records of the Trustee shall at all times show that all such investments are part of the Trust.

(iii) To keep that portion of the Trust in cash or cash balances as the Sponsor or Administrator may, from time to time, deem to be in the best interest of the Trust.

(iv) To make, execute, acknowledge, and deliver any and all documents of transfer or conveyance and to carry out the powers herein granted.

(v) With the written consent of the Sponsor, which consent shall not be unreasonably withheld, to: (1) settle, compromise, or submit to arbitration any claims, debts or damages due to or arising from the Trust; (2) commence or defend suits or legal or administrative proceedings; (3) represent the Trust in all suits and legal and administrative hearings; (4) and pay all reasonable expenses arising from any such action from the Trust, if not paid by the Sponsor.

(vi) With the written consent of the Sponsor, which consent shall not be unreasonably withheld, to: (1) employ legal, accounting, clerical, and other assistance as may be reasonably required in carrying out the provisions of this Agreement: and (2) pay their reasonable expenses and compensation from the Trust, if not paid by the Sponsor.

(vii) To do all other acts although not specifically mentioned herein, as the Trustee may deem reasonably necessary to carry out any of the foregoing powers and the purposes of the Trust.

(viii) To borrow funds from a bank not affiliated with the Trustee in order to provide sufficient liquidity to process Plan transactions in a timely fashion, provided that the cost of borrowing shall be allocated in a reasonable fashion to the investment fund(s) in need of liquidity.

20

Notwithstanding any powers granted to Trustee pursuant to this Agreement or to applicable law, Trustee shall not have any power that could give this Trust the objective of carrying on a business and dividing the gains therefrom, within the meaning of Section 301.7701-2 of the Procedure and Administrative Regulations promulgated pursuant to the Code.

Section 6. Recordkeeping and Administrative Services to Be Performed.

(a) General. The Trustee shall perform those recordkeeping and

administrative functions described in Schedule "A" attached hereto. These recordkeeping and administrative functions shall be performed within the framework of the Administrator's written directions regarding the Plan's provisions, guidelines and interpretations.

(b) Accounts. The Trustee shall keep accurate accounts of all

investments, receipts, disbursements, and other transactions hereunder, and shall report the value of the assets held in the Trust as of the last day of each fiscal quarter of the Plan and, if not on the last day of a fiscal quarter, the date on which the Trustee resigns or is removed as provided in Section 9 of this Agreement or is terminated as provided in Section 11. Within thirty (30) days following each Reporting Date or within sixty (60) days in the case of a Reporting Date caused by the resignation or removal of the Trustee, or the termination of this Agreement, the Trustee shall file with the Administrator a written account setting forth all investments, receipts, disbursements, and other transactions effected by the Trustee between the Reporting Date and the prior Reporting Date, and setting forth the value of the Trust as of the Reporting Date. Except as otherwise required under applicable law, upon the expiration of one (1) year from the date of filing such account with the Administrator, the Trustee shall have no liability or further accountability to anyone with respect to the propriety of its acts or transactions shown in such account, except with respect to such acts or transactions as to which the Sponsor shall within such one (1) year period file with the Trustee written

objections. During said one (1) year period, errors caused by the Trustee, its agents or affiliates will be corrected by the Trustee at the Trustee's expense. After said one (1) year period, errors will be corrected by the Trustee at the Sponsor's expense.

(c) Inspection and Audit. Prior to the termination of this Agreement, all

records generated by the Trustee in accordance with paragraphs (a) and (b) shall be open to inspection and audit, during the Trustee's regular business hours, by the Administrator or any person designated by the Administrator. Upon the resignation or removal of the Trustee or the termination of this Agreement, the Trustee shall provide to the Administrator, at no expense to the Sponsor, in the format regularly provided to the Administrator which shall be machine readable, a statement of each Participant's accounts as of the resignation, removal,

21

or termination, and the Trustee shall provide to the Administrator or the Plan's new recordkeeper such further records as are reasonable, at the Sponsor's expense.

(d) Effect of Plan Amendment. The Trustee's provision of the recordkeeping

and administrative services set forth in this Section 6 shall be conditioned on the Sponsor delivering to the Trustee a copy of any amendment to the Plan as soon as administratively feasible following the amendment's adoption, and on the Administrator providing the Trustee on a timely basis with all the information the Administrator deems necessary for the Trustee to perform the recordkeeping and administrative services and such other information as the Trustee may reasonably request.

(e) Returns, Reports and Information. The Administrator shall be

responsible for the preparation and filing of all returns, reports, and information required of the Trust or Plan by law. The Trustee shall provide the Administrator with such information in the Trustee's regular format, which shall be machine readable, as the Administrator may reasonably request to make these filings at no additional cost to the Sponsor or the Trust. The Administrator shall also be responsible for making any disclosures to Participants required by law.

Section 7. Compensation and Expenses. Sponsor shall pay to Trustee, within

thirty (30) days of receipt of the Trustee's bill, the fees for services in accordance with Schedule "B". All fees for services are specifically outlined in Schedule "B" and are based on any assumptions identified therein. To reflect increased operating costs, but not prior to September 28, 2002, Trustee may once each calendar year amend Schedule B without the Sponsor's consent upon ninety (90) days prior notice to the Sponsor.

All reasonable expenses of plan administration as shown on Schedule "B" attached hereto, as amended from time to time, shall be a charge against and paid from the appropriate plan Participants' accounts, except to the extent such amounts are paid by the Plan Sponsor in a timely manner.

All expenses of the Trustee relating directly to the acquisition and disposition of investments constituting part of the Trust, and all taxes of any kind whatsoever that may be levied or assessed under existing or future laws upon or in respect of the Trust or the income thereof, shall be a charge against and paid from the appropriate Participants' accounts.

22

Section 8. Directions and Indemnification.

(a) Identity of Administrator. The Trustee shall be fully protected in

relying on the fact that the Administrator under the Plan is the individual or persons named as such above or such other individuals or persons as the Sponsor may notify the Trustee in writing.

(b) Directions from Administrator. Whenever the Administrator provides a

direction to the Trustee, the Trustee shall not be liable for any loss, or by reason of any breach, arising from the direction if the direction is contained in a writing (or is oral and immediately confirmed in a writing) signed by any individual whose name and signature have been submitted (and not withdrawn) in writing to the Trustee by the Administrator in the form attached hereto as Schedule "C", provided the Trustee reasonably believes the signature of the individual to be genuine. Such direction may be made via electronic data transfer ("EDT") in accordance with procedures agreed to by the Administrator and the Trustee; provided, however, that the Trustee shall be fully protected in relying on such direction as if it were a direction made in writing by the Administrator. The Trustee shall have no responsibility to ascertain any direction's (i) accuracy, (ii) compliance with the terms of the Plan or any applicable law, or (iii) effect for tax purposes or otherwise.

(c) Directions from Participants. The Trustee shall not be liable for any

loss which arises from any Participant's exercise or non-exercise of rights under Section 5 over the assets in the Participant's accounts.

(d) Indemnification. The Sponsor shall indemnify the Trustee against, and

hold the Trustee harmless from, any and all loss, damage, penalty, liability, cost, and expense, including without limitation, reasonable attorneys' fees and disbursements ("Losses"), that may be incurred by, imposed upon, or asserted against the Trustee by reason of any claim asserted by any person by reason of the Trustee's service under the Trust whereby the Trustee has acted in good faith reliance on the direction of the Administrator or information provided by the Administrator or Sponsor, excepting any and all Losses arising from the Trustee's negligence, bad faith, or breach of this Agreement.

The Trustee shall indemnify the Sponsor against, and hold the Sponsor harmless from, any and all Losses that may be incurred by, imposed upon, or asserted against the Sponsor by reason of any claim, regulatory proceeding, or litigation arising from Trustee's, its agents', affiliates' or their successors' negligence, bad faith or breach of this Agreement.

The Trustee shall indemnify the Sponsor against and hold the Sponsor harmless from any and all such Losses, that may be incurred by, imposed upon, or asserted against the Sponsor solely as a result of: (i)

23

any defects in the investment methodology embodied in the target asset allocation or model portfolio provided through Fidelity PortfolioPlanner, except to the extent that any such Loss arises from information provided by the Participant, the Sponsor or third parties; or (ii) any prohibited transactions resulting from the provision by of Fidelity PortfolioPlanner.

(e) Survival. The provisions of this Section 8 shall survive the

termination of this Agreement.

Section 9. Resignation or Removal of Trustee.

(a) Resignation. The Trustee may resign at any time upon sixty (60) days'

notice in writing to the Sponsor, unless a shorter period of notice is agreed upon by the Sponsor.

(b) Removal. The Administrator may remove the Trustee at any time upon

thirty (30) days' notice in writing to the Trustee, unless a shorter period of notice is agreed upon by the Trustee. Upon the occurrence of a Potential Change in Control or a Change in Control, the Sponsor may not remove the Trustee unless the Administrator appoints a nationally recognized successor corporate trustee to serve under this Agreement until all benefits payable hereunder are distributed to the Participants and/or their beneficiaries.

Section 10. Successor Trustee.

(a) Appointment. If the office of Trustee becomes vacant for any reason,

the Sponsor may in writing appoint a successor trustee under this Agreement. The successor trustee shall have all of the rights, powers, privileges, obligations, duties, liabilities, and immunities granted to the Trustee under this Agreement. The successor trustee and predecessor trustee shall not be liable for the acts or omissions of the other with respect to the Trust.

(b) Acceptance. When the successor trustee accepts its appointment under

this Agreement, title to and possession of the Trust assets shall immediately vest in the successor trustee without any further action on the part of the predecessor trustee. The predecessor trustee shall execute all instruments and do all acts that reasonably may be necessary or reasonably may be requested in writing by the Sponsor or the successor trustee to vest title to all Trust assets in the successor trustee or to deliver all Trust assets to the successor trustee.

24

(c) Corporate Action. Any successor of the Trustee or successor trustee,

through sale or transfer of the business or trust department of the Trustee or successor trustee, or through reorganization, consolidation, or merger, or any similar transaction, shall, upon consummation of the transaction, become the successor trustee under this Agreement.

Section 11. Termination. This Agreement may be terminated at any time by the

Sponsor upon sixty (60) days' notice in writing to the Trustee. On the date of the termination of this Agreement, the Trustee shall forthwith transfer and deliver to such individual or entity as the Sponsor shall designate, all cash and assets then constituting the Trust. If, by the termination date, the Sponsor has not notified the Trustee in writing as to whom the assets and cash are to be transferred and delivered, the Trustee may bring an appropriate action or proceeding for leave to deposit the assets and cash in a court of competent jurisdiction. The Trustee shall be reimbursed by the Sponsor for all costs and expenses of the action or proceeding including, without limitation, reasonable attorneys' fees and disbursements.

Section 12. Resignation, Removal, and Termination Notices. All notices of

resignation, removal, or termination under this Agreement must be in writing and mailed to the party to which the notice is being given by certified or registered mail, return receipt requested, to the Sponsor c/o Vice President and General Counsel, FMC Technologies, Inc., 200 East Randolph Drive, Chicago, Illinois 60601, and to the Trustee c/o John M. Kimpel, Fidelity Investments, 82 Devonshire Street, F7A, Boston, Massachusetts 02109, or to such other addresses as the parties have notified each other of in the foregoing manner.

Section 13. Duration. This Trust shall continue in effect without limit as to

time, subject, however, to the provisions of this Agreement relating to amendment, modification, and termination thereof.

Section 14. Insolvency of Sponsor.

(a) Trustee shall cease disbursement of funds for payment of benefits to Participants and their beneficiaries if the Sponsor is Insolvent. Sponsor shall be considered "Insolvent" for purposes of this Trust Agreement if (i) Sponsor is unable to pay its debts as they become due, or (ii) Sponsor is subject to a pending proceeding as a debtor under the United States Bankruptcy Code.

(b) All times during the continuance of this Trust, the principal and income of the Trust shall be subject to claims of general creditors of the Sponsor under federal and state law as set forth below.

(i) The Board of Directors and the Chief Executive Officer of the Sponsor shall have the duty to inform Trustee in writing of Sponsor's Insolvency. If a person claiming to be a creditor of

the Sponsor alleges in writing to Trustee that Sponsor has become Insolvent, Trustee shall determine whether Sponsor is Insolvent and, pending such determination, Trustee shall discontinue disbursements for payment of benefits to Plan Participants or their beneficiaries.

(ii) Unless Trustee has actual knowledge of Sponsor's Insolvency, or has received notice from Sponsor or a person claiming to be a creditor alleging that Sponsor is Insolvent, Trustee shall have no duty to inquire whether Sponsor is Insolvent. Trustee may in all events rely on such evidence concerning Sponsor's solvency as may be furnished to Trustee and that provides Trustee with a reasonable basis for making a determination concerning Sponsor's solvency.

(iii) If at any time Trustee has determined that Sponsor is Insolvent, Trustee shall discontinue disbursements for payments to Participants or their beneficiaries and shall hold the assets of the Trust for the benefit of Sponsor's general creditors. Nothing in this Trust Agreement shall in any way diminish any rights of Participants or their beneficiaries to pursue their rights as general creditors of Sponsor with respect to benefits due under the Plan or otherwise.

(iv) Trustee shall resume disbursement for the payment of benefits to Participants or their beneficiaries in accordance with Section 4 of this Trust Agreement only after Trustee has determined that Sponsor is not Insolvent (or is no longer Insolvent).

(c) Provided that there are sufficient assets, if Trustee discontinues the payment of benefits from the Trust pursuant to (a) hereof and subsequently resumes such payments, the first payment following such discontinuance shall include the aggregate amount of all payments due to Participants or their beneficiaries under the terms of the Plan for the period of such discontinuance, less the aggregate amount of any payments made to Participants or their beneficiaries by Sponsor in lieu of the payments provided for hereunder during any such period of discontinuance.

(d) Any Sponsor Stock contributed to the Trust by the Sponsor to meet any obligation of an Affiliate or the Sponsor to Plan participants who are employed by an Affiliate will be subject to the terms of this Section 14 as if the term "Affiliate" is substituted for the term "Sponsor" wherever it appears in Section 14(a) through (c).

Section 15. Change in Control. For purposes of this Trust, Change in Control

shall 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 Securities Exchange Act of 1934 ("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 (i) the then outstanding shares of common stock of the Sponsor (the "Outstanding Sponsor Common Stock") or (ii) the combined voting power of the then outstanding voting securities of the Sponsor entitled to vote generally in the election of directors (the "Outstanding Sponsor Voting Securities"); excluding, however, the following: (1) any acquisition directly from the Sponsor, 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 Sponsor, (2) any acquisition by the Sponsor, (3) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Sponsor or any entity controlled by the Sponsor, or (4) any acquisition pursuant to a transaction which complies with Subsections (i), (ii) and (iii) of Subsection (c) of this Section 15;

(b) A change in the composition of the Board such that the individuals who, as of the effective date of this Agreement ("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, that any individual who becomes a member of the Board subsequent to the Effective Date, whose election, or nomination for election by the Sponsor'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 Sponsor, or acquisition by the Sponsor 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 Sponsor Common Stock and Outstanding Sponsor 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 Sponsor or all or substantially all of the Sponsor'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 Sponsor Common Stock and Outstanding Sponsor Voting Securities, as the case may be, (ii) no Person (other than the Sponsor, any

27

employee benefit plan (or related trust) of the Sponsor 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 Sponsor of a complete liquidation or dissolution of the Sponsor.

In addition, a Change in Control will be deemed to occur upon a change in control of FMC Corporation, as determined under the change in control provisions of FMC Corporation's executive severance plan, if at the time of its change in control, FMC Corporation owns more than fifty percent (50%) of the Outstanding Sponsor Common Stock. Notwithstanding the foregoing, neither the initial registered public offering by the Sponsor of shares of common stock of the Sponsor, nor FMC Corporation's distribution of its interest in the Sponsor will be treated as a Change in Control of the Sponsor.

Section 16. Amendment or Termination.

(a) Amendment. This Agreement may be amended by a written instrument

executed by the Trustee and the Sponsor. Notwithstanding the foregoing, no such amendment shall conflict with the terms of the Plan or shall make the Trust revocable after it has become irrevocable in accordance with Section 2(b) hereof. Following a Change in Control, any amendment of the Trust requires the approval of the Administrator.

(b) Termination. The Trust shall not terminate until the date on which

Participants and their beneficiaries are no longer entitled to benefits pursuant to the terms of the Plan unless sooner revoked in accordance with Section 2(b) hereof. Upon termination of the Trust any assets remaining in the Trust shall be

returned to the Sponsor.

Section 17. Electronic Services.

(a) The Trustee may provide communications and services ("Electronic Services") and/or software products ("Electronic Products") via electronic media, including, but not limited to Fidelity Plan Sponsor WebStation. The Sponsor and its agents agree to use such Electronic Services and Electronic Products only in the course of reasonable administration of or participation in the Plan and to keep confidential and not publish, copy, broadcast, retransmit, reproduce, commercially exploit or otherwise

28

redisseminate the Electronic Products or Electronic Services or any portion thereof without the Trustee's written consent, except, in cases where Trustee has specifically notified the Sponsor that the Electronic Products or Services are suitable for delivery to Sponsor's plan Participants, for non-commercial personal use by Participants or beneficiaries with respect to their participation in the Plan or for their other retirement planning purposes.

(b) The Sponsor shall be responsible for installing and maintaining all Electronic Products, (including any programming required to accomplish the installation) and for displaying any and all content associated with Electronic Services on its computer network and/or Intranet so that such content will appear exactly as it appears when delivered to Sponsor. All Electronic Products and Services shall be clearly identified as originating from the Trustee or its affiliate. The Sponsor shall promptly remove Electronic Products or Services from its computer network and/or Intranet, or replace the Electronic Products or Services with updated products or services provided by the Trustee, upon written notification (including written notification via facsimile) by the Trustee.

(c) All Electronic Products shall be provided to the Sponsor without any express or implied legal warranties or acceptance of legal liability by the Trustee, and all Electronic Services shall be provided to the Sponsor without acceptance of legal liability related to or arising out of the electronic nature of the delivery or provision of such Services. Except as otherwise stated in this Agreement, no rights are conveyed to any property, intellectual or tangible, associated with the contents of the Electronic Products or Services and related material. The Trustee hereby grants to the Sponsor a non-exclusive, non-transferable revocable right and license to use the Electronic Products and Services in accordance with the terms and conditions of this Agreement.

(d) To the extent that any Electronic Products or Services utilize Internet services to transport data or communications, the Trustee will take, and Sponsor agrees to follow, reasonable security precautions, however, the Trustee disclaims any liability for interception of any such data or communications. The Trustee reserves the right not to accept data or communications transmitted via electronic media by the Sponsor or a third party if it determines that the media does not provide adequate data security, or if it is not administratively feasible for the Trustee to use the data security provided. The Trustee shall not be responsible for, and makes no warranties regarding access, speed or availability of Internet or network services, or any other service required for electronic communication. The Trustee shall not be responsible for any loss or damage related to or resulting from any changes or modifications made by the Sponsor without direction from the Trustee to the Electronic Products or Services after delivering it to the Sponsor.

29

Section 18. General.

(a) Performance by Trustee, its Agents or Affiliates. The Sponsor

acknowledges and authorizes that the services to be provided under this Agreement shall be provided by the Trustee, its agents or affiliates, or

successor to any of them, and that such services shall conform to the terms of this Agreement.

(b) Entire Agreement. This Agreement together with the schedules

attached hereto, and the letter between Fidelity and FMC Technologies, Inc. dated September 28, 2001, (which letter is incorporated by reference solely with respect to the calculation of the fees as detailed on Schedule B hereto), which are hereby incorporated by reference, contain all of the terms agreed upon between the parties with respect to the subject matter hereof. The use of capitalized terms in the schedules shall have the meaning as defined herein.

(c) Waiver. No waiver by either party of any failure or refusal to

comply with an obligation hereunder shall be deemed a waiver of any other or subsequent failure or refusal to so comply.

(d) Successors and Assigns. The stipulations in this Agreement

shall inure to the benefit of, and shall bind, the successors and assigns of the respective parties.

(e) Partial Invalidity. If any term or provision of this Agreement or

the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

(f) Section Headings. The headings of the various sections and

subsections of this Agreement have been inserted only for the purposes of convenience and are not part of this Agreement and shall not be deemed in any manner to modify, explain, expand or restrict any of the provisions of this Agreement.

Section 19. Governing Law.

(a) Massachusetts Law Controls. This Agreement is being made in the

Commonwealth of Massachusetts, and the Trust shall be administered as a Massachusetts trust. The validity, construction, effect, and administration of this Agreement shall be governed by and interpreted in accordance with the

30

laws of the Commonwealth of Massachusetts, except to the extent those laws are superseded under section 514 of ERISA.

(b) Trust Agreement Controls. The Trustee is not a party to the Plan,

and in the event of any conflict between the provisions of the Plan and the provisions of this Agreement, the provisions of this Agreement shall control with respect to the rights, duties and responsibilities of the Trustee, and in all other instances the Plan shall control.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers as of the day and year first above written.

FMC TECHNOLOGIES, INC.

Attest: /s/ Lori A. Lenard

Assistant General Counsel

By: /s/ Michael W. Murray

Vice President - Human Resources

FIDELITY MANAGEMENT TRUST
COMPANY

Attest: /s/ Douglas O. Kent

Assistant Clerk

By: /s/ Carolyn Redden

Vice President

31

Schedule "A"

RECORDKEEPING AND ADMINISTRATIVE SERVICES

- * The Trustee will provide only the recordkeeping and administrative services set forth on this Schedule "A" and no others.

Administration

- * Establishment and maintenance of Participant account and election percentages.

- * Maintenance of the following Plan investment options:

- Fidelity Puritan Fund
- Fidelity Magellan Fund
- Fidelity Capital & Income Fund
- Fidelity Blue Chip Growth Fund
- Fidelity Diversified International Fund
- Fidelity Freedom Income Fund
- Fidelity Freedom 2000 Fund
- Fidelity Freedom 2010 Fund
- Fidelity Freedom 2020 Fund
- Fidelity Freedom 2030 Fund
- Fidelity Freedom 2040 Fund
- Fidelity Retirement Government Money Market Portfolio
- Fidelity Spartan U.S. Equity Index Fund
- Fidelity U.S. Bond Index Fund
- PIMCO Total Return Fund (Institutional Shares)
- Sequoia Fund, Inc.
- Clipper Fund
- Mutual Qualified Fund (Class Z)
- MAS Mid-Cap Growth Fund (Institutional Class)
- FMC Corporation Stock Fund (defined herein as "FMC Stock Fund") (frozen to contributions and exchanges in as soon as administratively feasible after Spin-Off Date)
- FMC Technologies, Inc. Stock Fund (defined herein as "FMC Technologies Stock Fund")

- * Maintenance of the following money classifications:

- Basic
- Supplemental
- Co Match-Deferred Comp.
- Basic pre-tax
- Supplemental pre-tax
- Company Match
- Supplemental Base Sal. (class year accounting)
- Supplemental Bonus (class year accounting)

Processing

- * Processing of Mutual Fund trades and Sponsor Stock.
- * Maintain and process changes to Participants' prospective investment mix elections.
- * Process exchanges between investment options on a daily basis.

Schedule "A" (continued)

- * Provide monthly processing consolidated payroll contribution data via a consolidated magnetic tape.
- * Provide monthly reconciliation and processing of Participant withdrawal requests as approved and directed by the Sponsor.

Other

- * Prepare, reconcile and deliver a monthly Trial Balance Report presenting all money classes and investments. This report is based on the market value as of the last business day of the month. The report will be delivered not later than thirty (30) days after the end of each month in the absence of unusual circumstances.
- * Prepare, reconcile and deliver a Quarterly Administrative Report presenting both on a Participant and a total plan basis all money classes, investment positions and a summary of all activity of the Participant and plan as of the last business day of the quarter. The report will be delivered not later than thirty (30) days after the end of each quarter in the absence of unusual circumstances.
- * Provide such other reports as mutually agreed upon by the parties.
- * Provide Participants with the opportunity to generate electronic statements via NetBenefits for activity during the requested time period. Upon Participant request, Fidelity will provide paper statements via first class mail.
- * Provide monthly trial balance.
- * Prepare and mail to the Participant, a confirmation of the transactions exchanges and changes to investment mix elections within five (5) business days of the Participants instructions.
- * Provide access to Plan Sponsor Webstation (PSW). PSW is a graphical, Windows-based application that provides current Plan and Participant-level information, including indicative data, account balances, activity and history.
- * Provide Mutual Fund tax reporting (Forms 1099 Div. and 1099-B) to the Sponsor.
- * Provide federal and state tax reporting and withholding on benefit payments made to Participants and beneficiaries in accordance with Section 4 of this Agreement.

Communication Services.

- * Provide employee communications describing available investment options, including multimedia informational materials and group presentations.
- * Fidelity PortfolioPlanner (SM), an internet-based educational service for Participants that generates target asset allocations and model portfolios customized to investment options in the Plan(s) based upon methodology provided by Strategic Advisers, Inc., an affiliate of the Trustee. The Sponsor acknowledges that it has received the ADV Part II for Strategic Advisers, Inc. more than 48 hours prior to executing the Trust.

Schedule "B"

Fees

Annual Participant Fee:

\$25.00 per participant billed and paid by the Sponsor to Trustee quarterly. This fee will be imposed pro rata for each calendar quarter or any part thereof, that it remains necessary to keep a participant's account(s) as part of the Plan's records, e.g. vested, deferred, forfeiture and terminated Participants who must remain on file through calendar year-end for reporting purposes.

Plan Sponsor Webstation (PSW)	Three User IDs provided free of charge. Additional IDs available upon request.
Non-Fidelity Mutual Funds	<p>Clipper Fund: .25% service fee*</p> <p>Sequoia Fund: 0% service fee**</p> <p>MAS Mid Cap Growth Fund (Administrative Class): .35% service fee</p> <p>PIMCO Total Return Fund (Administrative Class): .25% service fee</p> <p>Mutual Qualified (Z Class): 0% service fee</p> <p>All such fees shall be paid directly to Trustee by each Non-Fidelity Mutual Fund vendor.</p> <p>*To the extent Clipper has not agreed to this fee schedule, any resulting loss in service fees to Trustee shall be made up by a corresponding increase in the Trustee's fees.</p> <p>**To the extent Sequoia agrees to a fee schedule, any resulting increase in service fees to Trustee shall be offset by a corresponding reduction in the Trustee's fees.</p>
Stock Administration Fee	To the extent that assets are invested in the FMC Technologies Stock Fund and/or the FMC Stock Fund, .10% of such assets in the Trust payable by the Sponsor to the Trustee pro rata quarterly on the basis of such assets as of the calendar quarter's last valuation date, but no less than \$10,000 and no greater than \$20,000 for both funds.
Other Fees	<p>Separate charges for extraordinary expenses resulting from large numbers of simultaneous manual transactions; from errors not caused by Fidelity; reports not contemplated in this Agreement and extraordinary expenses resulting from Sponsor's corporate actions. The Administrator may provide the Trustee with written direction to deduct administrative fees from the Trust.</p> <p>All Communications will be fee for service, other than Stages and postage for literature fulfillment and quarterly statements.</p>

Schedule "C"

AUTHORIZED SIGNERS (ADMINISTRATOR)

[FMC Technologies, Inc. Letterhead]

September 28, 2001

Ms. Roberta Coen
Fidelity Investments Institutional Operations Company
82 Devonshire Street, MM3H
Boston, Massachusetts 02109

FMC Technologies, Inc. Nonqualified Savings and Investment Plan

Dear Ms. Coen:

This letter is sent to you in accordance with Section 8(b) of the Trust Agreement, dated as of September 28, 2001, between FMC Technologies, Inc. and Fidelity Management Trust Company. We hereby designate David J. Kostelansky, Stephanie K. Kushner, and Michael W. Murray, as the individuals who may provide directions upon which Fidelity Management Trust Company shall be fully protected in relying. Only one such individual need provide any direction. The signature of each designated individual is set forth below and certified to be such.

You may rely upon each designation and certification set forth in this letter until we deliver to you written notice of the termination of authority of a designated individual.

Very truly yours,

/s/ Michael W. Murray

By: Michael W. Murray
Secretary, Compensation and
Organization Committee of the Board of
Directors

/s/ David J. Kostelansky

David J. Kostelansky

/s/ Stephanie K. Kushner

Stephanie K. Kushner

/s/ Michael W. Murray

Michael W. Murray

35

Schedule "D"

OPERATIONAL GUIDELINES FOR NON-FIDELITY MUTUAL FUNDS

Pricing

By 7:00 p.m. Eastern Time ("ET") each Business Day, the Non-Fidelity Mutual Fund Vendor (Fund Vendor) will input the following information ("Price Information") into the Fidelity Participant Recordkeeping System ("FPRS") via the remote access price screen that FIIOC, an affiliate of the Trustee, has provided to the Fund Vendor: (1) the net asset value for each Fund at the Close of Trading, (2) the change in each Fund's net asset value from the Close of Trading on the prior Business Day, and (3) in the case of an income fund or funds, the daily accrual for interest rate factor ("mil rate"). FIIOC must receive Price Information each Business Day (a "Business Day" is any day the New York Stock Exchange is open). If on any Business Day the Fund Vendor does not provide such Price Information to FIIOC, FIIOC shall pend all associated transaction activity in the FPRS until the relevant Price Information is made available by Fund Vendor.

Trade Activity and Wire Transfers

By 7:00 a.m. ET each Business Day following Trade Date ("Trade Date Plus One"),

FIIOC will provide, via facsimile, to the Fund Vendor a consolidated report of net purchase or net redemption activity that occurred in each of the Funds up to 4:00 p.m. ET on the prior Business Day. The report will reflect the dollar amount of assets and shares to be invested or withdrawn for each Fund. FIIOC will transmit this report to the Fund Vendor each Business Day, regardless of processing activity. In the event that data contained in the 7:00 a.m. ET facsimile transmission represents estimated trade activity, FIIOC shall provide a final facsimile to the Fund Vendor by no later than 9:00 a.m. ET. Any resulting adjustments shall be processed by the Fund Vendor at the net asset value for the prior Business Day.

The Fund Vendor shall send via regular mail to FIIOC transaction confirms for all daily activity in each of the Funds. The Fund Vendor shall also send via regular mail to FIIOC, but no later than the fifth Business Day following calendar month close, a monthly statement for each Fund. FIIOC agrees to notify the Fund Vendor of any balance discrepancies within twenty (20) Business Days of receipt of the monthly statement.

For purposes of wire transfers, FIIOC shall transmit a daily wire for aggregate purchase activity and the Fund Vendor shall transmit a daily wire for aggregate redemption activity, in each case including all activity across all Funds occurring on the same day.

Prospectus Delivery

FIIOC shall be responsible for the timely delivery of Fund prospectuses and periodic Fund reports to Plan Participants, and shall retain the services of a third-party vendor to handle such mailings. The Fund Vendor shall be responsible for all materials and production costs, and hereby agrees to provide Fund prospectuses and periodic Fund reports to the third-party vendor selected by FIIOC. The Fund Vendor shall bear the costs of mailing annual Fund reports to Plan Participants. FIIOC shall bear the costs of mailing prospectuses to Plan Participants.

36

Schedule "D" (continued)

Proxies

The Fund Vendor shall be responsible for all costs associated with the production of proxy materials. FIIOC shall retain the services of a third-party vendor to handle proxy solicitation mailings and vote tabulation. Expenses associated with such services shall be billed directly to the Fund Vendor by the third-party vendor.

Participant Communications

The Fund Vendor shall provide internally prepared fund descriptive information approved by the Funds' legal counsel for use by FIIOC in its written Participant communication materials. FIIOC shall utilize historical performance data obtained from third-party vendors (currently Morningstar, Inc., FACTSET Research Systems and Lipper Analytical Services) in telephone conversations with Plan Participants and in quarterly Participant statements. The Sponsor hereby consents to FIIOC's use of such materials and acknowledges that FIIOC is not responsible for the accuracy of third-party information. FIIOC shall seek the approval of the Fund Vendor prior to retaining any other third-party vendor to render such data or materials under this Agreement.

Compensation

FIIOC shall be entitled to fees as set forth in a separate agreement with the Fund Vendor.

Indemnification

The Fund Vendor shall be responsible for compensating Participants and/or FIIOC in the event that losses occur as a result of (1) the Fund Vendor's failure to provide FIIOC with Price Information or (2) providing FIIOC with incorrect Price Information.

37

Schedule "E"

EXCHANGE GUIDELINES

The following exchange procedures are currently employed by FIIOC.

Exchange hours, via a Fidelity Participant service representative, are 8:30 a.m. (ET) to 12:00 midnight (ET) on each Business Day.

Exchanges via the Internet may be made virtually 24 hours a day.

Exchanges via VRS may be made virtually 24 hours a day.

FIIOC reserves the right to change these Exchange Guidelines at its discretion.

Note: The NYSE's normal closing time is 4:00 p.m. (ET); in the event the NYSE alters its closing time, all references below to 4:00 p.m. (ET) shall mean the NYSE closing time as altered.

Mutual Funds

Exchanges Between Mutual Funds

Participants may call on any business day to exchange between the Mutual Funds. If the request is confirmed before 4:00 p.m. (ET), it will receive that day's trade date. Requests confirmed after 4:00 p.m. (ET) will be processed on a next business day basis.

FMC Stock Fund

In accordance with Schedule "F", the following rules will govern exchanges:

I. Exchanges From Mutual Funds to FMC Stock Fund

Prior to the Spin-Off Date, Participants may contact Fidelity on any day to exchange from Mutual Funds into the FMC Stock Fund. If the request is confirmed before the close of the market (generally 4:00 p.m. ET) on a Business Day, it will receive that day's trade date. Requests confirmed after the close of the market on a business day (or on any day other than a business day) will be processed on a next Business Day Basis. From and after the Spin-Off Date, exchanges into the FMC Stock Fund are prohibited.

II. Exchanges From FMC Stock Fund to Mutual Funds

Participants may contact Fidelity on any day to exchange from the FMC Stock Fund into a Mutual Fund. If Fidelity receives the request before the close of the market (generally 4:00 p.m. ET) on any Business Day and Available Liquidity is sufficient to honor the trade after Specified Hierarchy rules are applied, it will receive that day's trade date. Requests received by Fidelity

38

Schedule "E"(continued)

after the close of the market on any Business Day (or on any day other than a Business Day) will be processed on a next Business Day basis, subject to Available Liquidity for such day after application of Specified Hierarchy rules. If Available Liquidity on any day is insufficient to honor the trade after application of Specified Hierarchy rules, it will be suspended until Available Liquidity is sufficient, after application of Specified Hierarchy rules, to honor such trade, and it will receive the trade date and Closing Price of the date on which it was processed.

FMC Technologies, Inc. Stock Fund

In accordance with Schedule "G", the following rules will govern exchanges:

I. Exchanges From Mutual Funds to FMC Technologies Stock Fund

Participants may contact Fidelity on any day to exchange from Mutual Funds, or the stable value fund into the FMC Technologies Stock Fund. If the request is confirmed before the close of the market (generally 4:00 p.m. ET) on a Business Day, it will receive that day's trade date. Requests confirmed after the close of the market on a business day (or on any day other than a business day) will be processed on a next Business

Day Basis.

II. Exchanges From FMC Technologies Stock Fund to Mutual Funds

Participants may contact Fidelity on any day to exchange from the FMC Technologies into a Mutual Fund. If Fidelity receives the request before the close of the market (generally 4:00 p.m. ET) on any Business Day and Available Liquidity is sufficient to honor the trade after Specified Hierarchy rules are applied, it will receive that day's trade date. Requests received by Fidelity after the close of the market on any Business Day (or on any day other than a Business Day) will be processed on a next Business Day basis, subject to Available Liquidity for such day after application of Specified Hierarchy rules. If Available Liquidity on any day is insufficient to honor the trade after application of Specified Hierarchy rules, it will be suspended until Available Liquidity is sufficient, after application of Specified Hierarchy rules, to honor such trade, and it will receive the trade date and Closing Price of the date on which it was processed.

39

Schedule "F"

SPECIFIED HEIRARCHY - AVAILABLE LIQUIDITY PROCEDURES FOR FMC STOCK FUND

The following procedures shall govern sales of units of the FMC Stock Fund requested for a day on which Available Liquidity is insufficient:

1. Withdrawals and distributions will be aggregated and placed first in the hierarchy. If Available Liquidity is sufficient for the aggregate of such transactions, all such withdrawals and distributions will be honored. If Available Liquidity is not sufficient for the aggregate of such transactions, then such transactions will be suspended, and no transactions requiring a sale of FMC Stock Fund units shall be honored for that day.
2. If Available Liquidity has not been exhausted by the aggregate of withdrawals and distributions, then all remaining transactions involving a sale of units in the FMC Stock Fund (exchanges out) shall be grouped on the basis of when such requests were received, in accordance with standard procedures maintained by the Trustee for such grouping as they may be amended from time to time. To the extent of Available Liquidity, groups of exchanges out of the FMC Stock Fund shall be honored, by group, on a "first in, first out" basis. If Available Liquidity is insufficient to honor all exchanges out within a group, then none of the exchanges out in such group shall be honored, and no exchanges out in a later group shall be honored.
3. Transactions not honored on a particular day due to insufficient Available Liquidity shall be honored, using the hierarchy specified above, on the next business day on which there is Available Liquidity.

40

Schedule "G"

SPECIFIED HEIRARCHY - AVAILABLE LIQUIDITY PROCEDURES FOR FMC

TECHNOLOGIES STOCK FUND

The following procedures shall govern sales of units of the FMC Technologies Stock Fund requested for a day on which Available Liquidity is insufficient:

1. Withdrawals and distributions will be aggregated and placed first in the hierarchy. If Available Liquidity is sufficient for the aggregate of such transactions, all such withdrawals and distributions will be honored. If Available Liquidity is not sufficient for the aggregate of such transactions, then such transactions will be suspended, and no

transactions requiring a sale of FMC Technologies Stock Fund units shall be honored for that day.

2. If Available Liquidity has not been exhausted by the aggregate of withdrawals and distributions, then all remaining transactions involving a sale of units in the FMC Technologies Stock Fund (exchanges out) shall be grouped on the basis of when such requests were received, in accordance with standard procedures maintained by the Trustee for such grouping as they may be amended from time to time. To the extent of Available Liquidity, groups of exchanges out of the FMC Technologies Stock Fund shall be honored, by group, on a "first in, first out" basis. If Available Liquidity is insufficient to honor all exchanges out within a group, then none of the exchanges out in such group shall be honored, and no exchanges out in a later group shall be honored.
3. Transactions not honored on a particular day due to insufficient Available Liquidity shall be honored, using the hierarchy specified above, on the next business day on which there is Available Liquidity.

41

Schedule "H"

INVESTMENT DIRECTION

[FMC Technologies, Inc. Letterhead]

John M. Kimpel, Esq.
Vice President and Pension Counsel
Fidelity Investments
82 Devonshire Street, F7A
Boston, MA 02109

Re: Investment Instructions for FMC Technologies, Inc.
Nonqualified Savings and Investment Plan

Dear Mr. Kimpel:

The Participants under the FMC Technologies, Inc. Nonqualified Savings And Investment Plan ("Plan") have the right to direct the investment of their Plan account in hypothetical investment options, which are currently based on the FMC Corporation Stock Fund, the FMC Technologies Stock Fund, a number of registered investment companies advised by Fidelity Management & Research Company ("Fidelity Mutual Funds") and certain investment companies not advised by Fidelity Management & Research Company ("Non-Fidelity Mutual Funds"). Fidelity Management Trust Company has agreed pursuant to a Trust Agreement with FMC Technologies, Inc. dated September 28, 2001, to receive such Participant directions.

The Sponsor hereby directs the Trustee to invest funds contributed to the rabbi trust in a manner which corresponds directly to elections made by Participants under the Plan.

This procedure will remain in effect until a revised instruction letter is provided by the Sponsor and accepted by the Trustee.

Sincerely,

/s/ Michael W. Murray

Secretary, Compensation and
Organization Committee of the Board of
Directors

42

FMC Technologies, Inc.
Quarterly Report
on Form 10-Q for
September 30, 2001

Exhibit 11 Statement re:
Computation of Pro Forma Diluted Earnings Per Share (Unaudited)
(In thousands, except per share data)

	Three Months Ended September 30, 2001	Nine Months Ended September 30, 2001
	-----	-----
Earnings:		
Net income	\$ 11,442	\$ 13,354
	-----	-----
Shares:		
Weighted average number of shares of common stock outstanding	65,000	65,000
Weighted average additional shares assuming conversion of stock options	1,202	835
	-----	-----
Shares - diluted basis	66,202	65,835
	-----	-----
Pro forma diluted earnings per share	\$ 0.17	\$ 0.20
	=====	=====

Note: Earnings per share information has not been presented for any periods in 2000 because the capital structure of FMC Technologies, Inc. in 2000 was not indicative of the Company's current capital structure as a result of the formation transactions discussed in Note 2 to the Company's September 30, 2001 consolidated financial statements.

FMC Technologies, Inc.
Quarterly Report
on Form 10-Q for
September 30, 2001

Exhibit 15 Letter re: Unaudited Interim Financial Information

FMC Technologies, Inc.
Chicago, Illinois

Ladies and Gentlemen:

Re: Registration Statement No. 333-55920 on Form S-1/A and Registration
Statement No. 333-62996 on Form S-8.

With respect to the subject registration statements, we acknowledge our
awareness of the incorporation by reference therein of our report dated
October 31, 2001 related to our review of interim financial information.

Pursuant to Rule 436(c) under the Securities Act of 1933, such report is not
considered part of a registration statement prepared or certified by an
accountant or a report prepared or certified by an accountant within the meaning
of Sections 7 and 11 of the Act.

Very truly yours,

/s/ KPMG LLP

Chicago, Illinois
November 14, 2001