As filed with the Securities and Exchange Commission on September 20, 2016

Registration No. 333-203840

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1
TO
FORM S-8
REGISTRATION STATEMENT

Under

The Securities Act of 1933

ASHLAND GLOBAL HOLDINGS INC.

(Exact name of registrant as specified in its charter)

Delaware	**81-2587835**
(State or other jurisdiction of incorporation or organization)	**(IRS Employer Identification No.)**

50 E. RiverCenter Boulevard
Covington, Kentucky 41011
(Address of principal registered offices) (Zip Code)

ASHLAND INC. EMPLOYEE SAVINGS PLAN
INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN
ASHLAND INC. UNION EMPLOYEE SAVINGS PLAN
(Full title of the Plans)

Peter J. Ganz, Esq.
Senior Vice President, General Counsel and Secretary
50 E. RiverCenter Boulevard
Covington, Kentucky 41011
(Name and address of agent for service)

(859) 815-3333
(Telephone number, including area code, of agent for service)

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐ (Do not check if a smaller reporting company)	Smaller reporting company	☐

EXPLANATORY NOTE

This Post-Effective Amendment No. 1 (the "***Amendment***") to the registration statement on Form S-8, Registration No. 333-203840 of Ashland Inc., a Kentucky corporation ("***Predecessor Registrant***") relating to 5,000,200 shares of the Predecessor Registrant's common stock and an indeterminate amount of interests in the Plans (as defined below) (the "***Registration Statement***"), is being filed pursuant to Rule 414 under the Securities Act of 1933, as amended (the "***Securities Act***") by Ashland Global Holdings Inc., a Delaware corporation, as the successor registrant (the "***Successor Registrant***") to the Predecessor Registrant. Such succession has occurred as part of the planned internal reorganization of the Predecessor Registrant by which a wholly-owned subsidiary of the Successor Registrant was merged into the Predecessor Registrant. The merger (the "***Merger***") was effected on September 20, 2016 in accordance with the Agreement and Plan of Merger, dated May 31, 2016 by and between the Predecessor Registrant, the Successor Registrant and Ashland Merger Sub Corp. (the "***Merger Agreement***"). As a result of the Merger, the Successor Registrant has become the parent holding company of the Predecessor Registrant.

The Merger was approved by the shareholders of the Predecessor Registrant at a special meeting of the Predecessor Registrant's shareholders held on September 7, 2016. Pursuant to the Merger, the outstanding shares of the Predecessor Registrant's common stock were exchanged on a one-for-one basis for shares of the Successor Registrant's common stock. As a result, the shares of common stock of the Successor Registrant were owned, immediately after the Merger, by the Predecessor Registrant's shareholders in the same proportion as their ownership of the Predecessor Registrant's shares of common stock immediately prior to the Merger. Each person that held rights to purchase or otherwise acquire shares of common stock of the Predecessor Registrant under any stock appreciation right, performance share award, restricted share award, restricted stock unit, common stock unit, deferred stock unit, option or other incentive award or deferral covering shares of the common stock of the Predecessor Registrant, whether vested or not vested, that are outstanding under each equity incentive or deferred compensation plan of the Predecessor Registrant immediately prior to the Merger holds rights to purchase or otherwise acquire a corresponding number of shares of common stock of the Successor Registrant.

The Successor Registrant is a publicly traded company with reporting obligations under the Securities Exchange Act of 1934, as amended (the "***Exchange Act***") and is the successor issuer to the Predecessor Registrant pursuant to Rule 12g-3(a) thereunder. The Successor Registrant's common stock is listed on the New York Stock Exchange under the same ticker symbol formerly used by the Predecessor Registrant, "ASH". The Merger did not result in any material changes in the business, offices, assets, liabilities, obligations, net worth, directors, officers or employees of the Successor Registrant as compared to the Predecessor Registrant. The Successor Registrant continues to maintain its principal executive offices at 50 E. RiverCenter Boulevard, Covington, Kentucky 41011. In connection with the Merger, the Successor Registrant assumed the Predecessor Registrant's obligations under the Ashland Inc. Employee Savings Plan (the "***Employee Savings Plan***"), the International Specialty Products Inc. 401(k) Plan (the "***ISP 401(k) Plan***") and the Ashland Inc. Union Employee Savings Plan (the "***Union Employee Savings Plan***"). The Employee Savings Plan, the ISP 401(k) Plan and the Union Employee Savings Plan are collectively referred to as the "***Plans***".

In accordance with paragraph (d) of Rule 414 under the Securities Act, the Successor Registrant hereby expressly adopts the Registration Statement as its own registration statement except to the extent amended by this Amendment, for all purposes of the Securities Act and the Exchange Act.

This Post-Effective Amendment No. 1 to the Registration Statement shall hereafter become effective in accordance with the provisions of Section 8(c) of the Securities Act.

PART II

Information Required in the Registration Statement

Item 3. Incorporation of Documents by Reference

The following documents, which have been filed with the Securities and Exchange Commission (the "***SEC***") by the Successor Registrant, the Predecessor Registrant, the Employee Savings Plan, the ISP 401(k) Plan or the Union Employee Savings Plan are incorporated by reference in this registration statement:

(a) The Predecessor Registrant's Annual Report on Form 10-K filed on November 20, 2015, which contains audited financial statements for the Predecessor Registrant's fiscal year ended September 30, 2015, the Employee Savings Plan's Annual Report on Form 11-K filed on June 17, 2016 which contains audited financials for the fiscal year ended December 31, 2015, the ISP 401(k) Plan's Annual Report on Form 11-K filed on June 17, 2016 which contains audited financials for the fiscal year ended December 31, 2015 and the Union Employee Savings Plan's Annual Report on Form 11-K filed on June 17, 2016 which contains audited financials for the fiscal year ended December 31, 2015;

(b) All other reports filed by the Predecessor Registrant or the Successor Registrant pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the Predecessor Registrant's Annual Report referred to in (a) above; and

(c) The Successor Registrant's Amended and Restated Certificate of Incorporation filed on August 3, 2016 as Annex II to the Successor Registrant's Registration Statement on Form S-4 (the "***Certificate***"), in which are described the terms, rights and provisions applicable to the Successor Registrant's outstanding Common Stock.

All reports and definitive proxy or information statements filed by Successor Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date hereof and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which de-registers all securities then remaining unsold shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents. Notwithstanding the foregoing, a report furnished on Form 8-K shall not be incorporated by reference herein unless expressly done so. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes hereof to the extent that a statement contained herein or in any subsequently filed document which also is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part hereof.

Item 4. Description of Securities

Not Applicable.

Item 5. Interests of Named Experts and Counsel

Not Applicable.

Item 6. Indemnification of Directors and Officers

A. Indemnification

The General Corporation Law of the State of Delaware (the "***DGCL***") provides that a corporation may indemnify any individual made, or threatened to be made, a party to any type of proceeding because he or she is or was an officer, director, employee or agent of the corporation, or was serving at the request of the corporation as an officer, director, employee or agent of another corporation or entity, against expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation or, in the case of a criminal proceeding, he or she had no reasonable cause to believe that his or her conduct was unlawful. In the case of an action brought by or in the right of the corporation, known as a derivative action, indemnification will be denied if the individual is liable to the corporation, unless otherwise determined by a court.

A corporation must indemnify a present or former director or officer who successfully defends himself or herself in a proceeding to which he or she was a party because he or she was a director or officer of the corporation against expenses actually and reasonably incurred by him or her. Expenses incurred by an officer or director, or any employees or agents as deemed appropriate by the board of directors, in defending civil or criminal proceedings may be paid by the corporation in advance of the final disposition of such proceedings upon receipt of an undertaking to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified.

In general, the Successor Registrant's Certificate permits, and Successor Registrant's Amended and Restated By-laws (the "***By-laws***") require, such indemnification with respect to directors and officers, to the fullest extent permitted under Delaware or other applicable law. The Successor Registrant is required by its By-laws to advance expenses that will be incurred by a director or officer of the Successor Registrant.

B. Limitations on Directors' Liability

The DGCL permits a corporation to adopt a provision in its certificate of incorporation eliminating or limiting the personal liability of a director to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, except that such provision may not limit the liability of a director for (i) any breach of the director's duty of loyalty to the corporation or its shareholders, (ii) acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, (iii) unlawful payment of dividends or stock purchases or redemptions or (iv) any transaction from which the director derived an improper personal benefit.

The Successor Registrant's Certificate provides that, to the fullest extent that the DGCL or any other law of the State of Delaware permits the limitation or elimination of the liability of directors, no director of the Successor Registrant shall be liable to the Successor Registrant or its shareholders for monetary damages for breach of fiduciary duty as a director.

C. Contracts

The Successor Registrant expects to enter into indemnification agreements with each of its directors that require indemnification to the fullest extent permitted by law (as described above), subject to certain exceptions and limitations.

D. Insurance

Section 145 of the DGCL permits a corporation to purchase and maintain insurance on behalf of directors, officers, employees or agents of the corporation, who are or were serving in that capacity, against liability asserted against or incurred in that capacity or arising from that status, whether or not the corporation would have power to indemnify against the same liability.

The Successor Registrant expects to purchase insurance substantially concurrently with or shortly after the Merger which insures (subject to certain terms and conditions, exclusions and deductibles) the Successor Registrant against certain costs that it might be required to pay by way of indemnification to directors or officers under the Successor Registrant's organizational documents, indemnification agreements or otherwise, and protects individual directors and officers from certain losses for which they might not be indemnified by the Successor Registrant. In addition, the Successor Registrant has purchased insurance that provides liability coverage (subject to certain terms and conditions, exclusion and deductibles) for amounts that the Successor Registrant or the fiduciaries under their employee benefit plans, which may include its respective directors, officers and employees, might be required to pay as a result of a breach of fiduciary duty.

Item 7. Exemption from Registration Claimed

Not Applicable.

Item 8. Exhibits

Exhibit Number	Exhibit
2.1	Agreement and Plan of Merger, dated May 31, 2016, by and between Ashland Global Holdings Inc., Ashland Inc. and Ashland Merger Sub Corp. (incorporated by reference to Exhibit 2.1 to the Predecessor Registrant's Current Report on Form 8-K filed on May 31, 2016 (SEC File No. 001-32532)).
3.1	Amended and Restated Articles of Incorporation of Ashland Global Holdings Inc. (filed as Exhibit 3.1 to the Successor Registrant's Form 8-K filed on September 20, 2016 (SEC File No. 001-32532), and incorporated by reference herein).

3.2	Amended and Restated By-laws of Ashland Global Holdings Inc. (filed as Exhibit 3.2 to the Successor Registrant's Form 8-K filed on September 20, 2016 (SEC File No. 001-32532), and incorporated by reference herein).
4.1	Ashland Inc. Employee Savings Plan as amended and restated effective January 1, 2011 (as assumed by Ashland Global Holdings Inc.).
4.2	Amendment Number One to the Ashland Inc. Employee Savings Plan dated February 28, 2012 (as assumed by Ashland Global Holdings Inc.).
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4.4	Amendment to the Ashland Inc. Employee Savings Plan dated September 26, 2014 (as assumed by Ashland Global Holdings Inc.).
4.5	International Specialty Products Inc. 401(k)/Plan, as amended and restated effective as of January 1, 2009, as amended by the First through Seventh Amendments thereto (as assumed by Ashland Global Holdings Inc.).
4.6	Amendment No. 8 to the International Specialty Products Inc. 401(k) Plan effective as of January 1, 2013 (as assumed by Ashland Global Holdings Inc.).
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4.11	Amendment to the Ashland Inc. Union Employee Savings Plan dated September 26, 2014 (as assumed by Ashland Global Holdings Inc.).
5.1	Opinion and consent of Cravath, Swaine & Moore LLP.
10.1	Assumption Agreement dated September 20, 2016 by and between Ashland Global Holdings Inc. and Ashland Inc.
23.1	Consent of Ernst & Young LLP.
23.2	Consent of PricewaterhouseCoopers LLP.
23.3	Consent of Hamilton, Rabinovitz & Associates, Inc.
23.4	Consent of Cravath, Swaine & Moore LLP is contained in Exhibit 5.1.
23.5	Consent of Blue & Co., LLC.
24.1	Power of Attorney.

Item 9. Undertakings

A. The Successor Registrant hereby undertakes: (1) to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement: (i) to include any prospectus required by Section 10(a)(3) of the Securities Act, (ii) to reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement; notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offered range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement, and (iii) to include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement; *provided*, *however*, that clauses (1)(i) and (1)(ii) shall not apply if the information required to be included in a post-effective amendment by those clauses is contained in periodic reports filed with or furnished to the Commission by the Successor Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference into this registration statement; (2) that, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof; and (3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the plan.

B. The Successor Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Successor Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Successor Registrant pursuant to the indemnification provisions summarized in Item 6 above, or otherwise, the Successor Registrant has been advised that, in the opinion of the Commission, such indemnification is

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

SIGNATURES

The Successor Registrant has duly caused this Post-Effective Amendment No. 1 to Registration Statement No. 333-203840 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Covington, Commonwealth of Kentucky, on September 20, 2016.

ASHLAND GLOBAL HOLDINGS INC.

By: /s/ Peter J. Ganz
Peter J. Ganz
Senior Vice President, General Counsel and Secretary

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated:

Signature	Title	Date
* William A. Wulfsohn	Chairman of the Board, Chief Executive Officer and Director (Principal Executive Officer)	September 20, 2016
* J. Kevin Willis	Senior Vice President and Chief Financial Officer (Principal Financial Officer)	September 20, 2016
* J. William Heitman	Vice President and Controller (Principal Accounting Officer)	September 20, 2016
* Brendan M. Cummins	Director	September 20, 2016
* William G. Dempsey	Director	September 20, 2016
* Stephen F. Kirk	Director	September 20, 2016
* Vada O. Manager	Director	September 20, 2016
* Barry W. Perry	Director	September 20, 2016
* Mark C. Rohr	Director	September 20, 2016
* George A. Schaefer, Jr.	Director	September 20, 2016

*	Director	September 20, 2016
Janice J. Teal		
*	Director	September 20, 2016
Michael J. Ward		

* The undersigned, by signing his name hereto, executes this Post-Effective Amendment No. 1 pursuant to a power of attorney executed by the above-named persons and filed with the Securities and Exchange Commission as an Exhibit to this Post-Effective Amendment No. 1.

*By: /s/ Peter J. Ganz
Peter J. Ganz
Attorney-in-Fact
September 20, 2016

EXHIBIT INDEX

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* Filed Herewith.

Exhibit 4.1

ASHLAND INC.

EMPLOYEE SAVINGS PLAN

AMENDED & RESTATED
GENERALLY EFFECTIVE JANUARY 1, 2011

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ASHLAND INC.

EMPLOYEE SAVINGS PLAN

WHEREAS, Ashland Inc. established the Ashland Inc. Employee Savings Plan (which was known as the Ashland Inc. Employee Thrift Plan before October 1 1995) originally effective June 1, 1964 for the benefit of employees eligible to participate therein;

WHEREAS, the aforesaid Plan was amended from time to time and, as so amended, was completely amended and restated effective October 1, 1976 to comply with the provisions of the Employee Retirement Income Security Act of 1974;

WHEREAS, the aforesaid amended and restated Plan was further amended from time to time and was completely amended and restated effective October 1, 1980, and again restated effective October 1, 1983, and again restated effective October 1, 1985, and again restated effective October 1, 1989 and again restated effective October 1, 1995; and again restated effective January 1, 1997;

WHEREAS, Article 20 of the aforesaid amended and restated Plan, reserves to Ashland Inc. the right to further amend the Plan; and

WHEREAS, Ashland Inc. desires to make further amendments to the Plan and to incorporate such amendments into a completely restated Plan;

NOW, THEREFORE, Ashland Inc. does hereby further amend and restate the Ashland Inc. Employee Savings Plan, generally effective as of January 1, 2011, except as otherwise indicated, and provided that amendments which were made hereto from and after the Plan's last effective date of restatement through the date on which this restatement was executed shall be effective as of the dates that were specified under each such amendment, whether or not such effective dates are specified hereinafter, in accordance with the following terms and conditions:

ARTICLE I. PURPOSE OF PLAN

Section 1.1. Designation.

(a) General. The Plan is designated the "Ashland Inc. Employee Savings Plan." The Plan is also designated as a discretionary contribution plan under Section 401(a) of the Code to which contributions may be made without regard to the current or accumulated earnings and profits of the respective Participating Companies for the taxable years thereof ending with or within the Plan Year, and whose assets may be invested, without limitation, in qualifying employer securities as defined in
Section 407(d)(5) of ERISA.

(b) ERISA 404(c). It is intended that the Plan be a plan described in Section 404(c) of ERISA, to the extent that the terms and operation of the Plan comply with those provisions; therefore, fiduciaries of the Plan may be relieved of any liability for any losses which are the direct and necessary result of investment instructions given by a Member or Beneficiary.

(c) Testing Method. The Plan is designated as an ADP test safe-harbor plan, as described in Notice 98-52, as modified in Notice 2000-3, and as allowed in Section 401(k)(12)(B) of the Code. As a result of such designation, Members may only make salary reduction elections, as described in Article 6, that are allocated to the Members' Salary Reduction Contribution Accounts. Also as a result of such designation, amounts attributable to Participating Company contributions allocated to Members' Accounts after December 31, 1998, and for distributions after December 31, 1998, of amounts from or attributable to what had been Members' Restricted Company Match Accounts shall, in addition to any other applicable restrictions on distributions, not be distributable to a Member before the occurrence of an event described in Section 401(k)(2)(B) of the Code, except that the same may not be distributed on account of the hardship of a Member. Finally, as a result of such designation, Members that are eligible to make salary reduction contributions under Article 6 shall receive the notice required by Section 401(k)(12)(D) of the Code. Such notice will be provided at or around the time of eligibility to participate and annually thereafter. The annual notice will be provided at least 30 days but not more than 90 days before the start of the next Plan Year.

(1) **Top-Heavy**. Effective January 1, 2002, so long as the Plan consists solely of a Plan that meets the applicable requirements of Code sections 401(k)(12) and 401(m)(11), the top-heavy requirements of Code section 416 and the provisions of Article 24 shall not apply.

(2) **ESOP**. Effective November 1, 2008, the Ashland Common Stock Fund described in Section 8.1(a) of the Plan and as described in the Trust is designated as both a discretionary contribution stock bonus plan and an employee stock ownership plan (hereinafter "ESOP"), qualified under sections 401(a) and 4975(e)(7) of the Code. This designation shall apply to all of the assets invested in the Ashland Common Stock Fund, whether invested before or after November 1, 2008. The assets of the part of the Plan designated as an ESOP may be invested, without limitation, in qualifying employer securities, as defined in

Section 407(d)(5) of ERISA, and provide benefits for the Participating Companies' eligible employees and their beneficiaries primarily through the distribution of Ashland Inc. common stock or other Employer Securities. For all purposes under the Plan, Employer Securities shall mean either common stock issued by a Participating Company or by an Affiliated Company or the Sponsoring Company which is a member of the same controlled group of corporations (as determined under Section 409(l)(4) of the Code) as the applicable Participating Company which is readily tradable on an established securities market, or noncallable preferred stock issued by either such a Participating Company or such an Affiliated Company or the Sponsoring Company which is convertible at any time into common stock as described above, if such conversion is at a price which, as of the date of acquisition by the Plan, is reasonable, as determined under Section 409(l) of the Code.

Section 1.2. Purpose. The purpose of the Plan is to provide retirement and other benefits for the Members and their respective beneficiaries. To provide such benefits, the Participating Companies propose to make such contributions as directed and determined by the Sponsoring Company in accordance with the provisions of the Plan. Except as otherwise provided by the Plan and by law, the assets of the Plan shall be held for the exclusive benefit of Members and their beneficiaries and defraying reasonable expenses of administering the Plan, and it shall be impossible for any part of the assets or income of the Plan to be used for, or diverted to, purposes other than such exclusive purposes.

Section 1.3. Plan Mergers.

(a) Ballenger and SuperAmerica. Effective as of December 31, 1995, with respect to accounts formerly held under the Ballenger Paving Company, Inc. 401(k) Employee Savings Plan (the "Ballenger Plan") and effective as of April 1, 1996, with respect to accounts formerly held under the SuperAmercia Hourly Associates Savings Plan (the "SuperAmerica Plan"), the Ballenger Plan and SuperAmerica Plan shall, as of their respective effective dates, be merged with and become a part of this Plan. The actual transfer of accounts from each of these plans to this Plan shall be made as part of the said plan mergers on such date as shall be determined and agreed to by and between the Sponsoring Company and the Trustee and the trustee of the applicable plan being merged herein. After each such account is transferred to the Plan, each such account shall be held and administered pursuant to the terms of this Plan; provided, however, notwithstanding anything contained herein to the contrary, the Section 411(d)(6) protected benefits (as defined under Treas. Reg. §1.411 (d) - 4) associated with each such account shall be preserved under this Plan. The accounts which are so transferred and merged into this Plan shall be placed in and shall be a part of the applicable Member's Account hereunder, and for purposes of determining service hereunder, the Member's prior service under the plan being merged herein shall count hereunder to determine such Member's Period of Service, and, for purposes of applying the withdrawal rules under this Plan, this Plan shall refer to the applicable date of allocation of employer contributions under such plan.

(b) Superfos Related Plans. Effective on or after August 31, 2000, the accounts formerly held under the Shears Construction, LP 401(k) Retirement Savings Plan that are

designated by the Plan Administrator or its delegate and effective on or after September 18, 2000, the accounts formerly held under the Superfos and Affiliates 401(k) Plan, the JB Coxwell Contracting, Inc. 401(k) Plan and the Harper Brothers Construction, Inc. 401(k) Profit Sharing Plan that are designated by the Plan Administrator or its delegate, shall, as of their respective effective dates, be merged with and become a part of this Plan. The actual transfer of accounts from each of these plans to this Plan shall be made as part of the said plan mergers on such date as shall be determined and agreed to by and between the Sponsoring Company and the Trustee and the trustee of the applicable plan being merged herein. After each such account is transferred to the Plan, each such account shall be held and administered pursuant to the terms of this Plan. The investment options into which the transferred assets are initially placed shall be similar to those in which they were invested prior to the merger, as determined by the Plan Administrator or its delegate. To accomplish the said merger, the Plan Administrator shall implement such procedures, as it deems appropriate or convenient. These may include but not be limited to suspending account transactions for a period of time following the merger. The Section 411(d)(6) protected benefits as defined under applicable Treasury regulations and other pronouncements shall be preserved; provided, however, that changes may be made to them after the merger allowed under law and Treasury or Internal Revenue Service interpretations. The accounts that are so transferred and merged into this Plan shall be placed in and shall be a part of the applicable Member's existing Account hereunder, if the Member has one. For purposes of applying the withdrawal rules under this Plan to the merged assets, this Plan shall refer to the applicable date of allocation of employer contributions under the plan from which the assets were transferred. Nevertheless, if that is not administratively convenient, then the transferred assets shall be deemed contributed on the date of transfer hereto for purposes of applying the withdrawal rules of the Plan. Effective for distributions on or after September 6, 2000, the assets of the accounts formerly held under the Shears Construction, LP 401(k) Retirement Savings Plan may only be distributed to Members in a form allowed by Section 13.3(a). Any optional form of benefit that would have otherwise applied to such assets before the effective date of Treas. Reg. §1.411(d)-4, Q&A-2(e) shall no longer apply. Notwithstanding anything in the foregoing to the contrary, the change to the optional forms of distribution available for the assets that were transferred from the Shears Construction, LP 401(k) Retirement Savings Plan and merged herewith shall not apply to a Member whose benefit consists in whole or in part of assets transferred from the said Shears Plan and whose benefit is distributed before the earlier of (i) the 90th day after the Member is furnished a summary of material modifications that describes the deletion of the otherwise preserved optional forms of distribution; or;(ii) January 1, 2002.

(c) Hercules Incorporated Savings and Investment Plan. Effective as of January 1, 2011, accounts formerly held under the Hercules Incorporated Savings and Investment Plan and attributable to the Hercules Employees that are in a payroll classification designated as eligible participation in the Plan by the Sponsoring Company shall be merged within and become a part of this Plan. The actual transfer of accounts from each of these plans to this Plan shall be made as part of the said plan mergers on such date as determined and agreed to by and between the Sponsoring Company and the Trustee and the trustee of the applicable plan being merged herein. After each such account is transferred to the Plan, each such account shall be held and administered pursuant to the

terms of this Plan; provided, however, notwithstanding anything contained herein to the contrary, the Section 411(d)(6) protected benefits (as defined under Treas. Reg. §1.411 (d) - 4) associated with each such account shall be preserved under this Plan. The accounts which are so transferred and merged into this Plan shall be placed in and shall be a part of the applicable Member's Account hereunder, and for purposes of determining service hereunder, the Member's prior service under the plan being merged herein shall count hereunder to determine such Member's Period of Service, and, for purposes of applying the withdrawal rules under this Plan, this Plan shall refer to the applicable date of allocation of employer contributions under such plan.

(d) Conforming Distribution Options. Effective January 1, 2002, except to the extent already accomplished by Section 13.3(b) as in effect on January 1, 2001, the distribution options available for any amounts transferred, merged, consolidated or otherwise contributed to the Plan from a source outside of the Plan shall only be those distribution options otherwise available under the Plan to the extent allowed by Code sections 411(d)(6)(D) and (E).

ARTICLE II. DEFINITIONS

Section 2.1. As used in the Plan:

(a) "Account" shall mean the Member's Account established under the Plan reflecting the Member's entire interest in on or more of the following sub-accounts: Salary Reduction Account, Matching Contribution Account, Basic Retirement Contribution Account, Performance Retirement Contribution Account.

(b) "Actual Contribution Percentage" shall mean, for the Highly Compensated Eligible Employees and the Non-Highly Compensated Eligible Employees for a Plan Year, the average of the ratios, calculated separately for each person in each such group, of the amount, if any, of -

(1) such person's Member contributions allocated to such person's Account under Article 4; and

(2) such person's Participating Company contributions allocated to such person's Account under Article 4, to the extent such contributions are not treated as Member contributions allocated to such person's Salary Reduction Contribution Account under Article 6 pursuant to the terms of Section 2.1 (c) of the Plan for such Plan Year to the person's Actual Deferral Percentage Compensation for such Plan Year.

For purposes of computing the Actual Contribution Percentage of any Highly Compensated Eligible Employee, the amount of contributions, if any, allocated to such individual's Account (to the extent such contributions are considered in calculating the Actual Contribution Percentage under this paragraph (b) of Section 2.1 of the Plan) for such Plan Year shall be combined with any other contributions by or on behalf of such individual intended to be made under Section 401(m) of the Code to any other plan (if any) which allows such contributions, maintained by the Sponsoring Company or maintained by an Affiliated Company, which are made by or on behalf of such individual from and after the time any such plan was so maintained, except to the extent that such other plan (if any) cannot be aggregated with this Plan under Treas. Reg. Section 1.410(b)-7(c), or any successor thereto.

(c) "Actual Deferral Percentage" shall mean, for the Highly Compensated Eligible Employees and the Non-Highly Compensated Eligible Employees for a Plan Year, the average of the ratios, calculated separately for each person in each such group, of the amount of -

(1) contributions, if any, allocated to such person's Salary Reduction Contribution Account under Article 6; and

(2) such person's Participating Company contributions allocated to such person's Account under Article 7, to the extent the Sponsoring Company decides

to treat such contributions for purposes of this paragraph (c) as Member contributions allocated to such person's Salary Reduction Contribution Account under Article 6 for such Plan Year to the person's Actual Deferral Percentage Compensation for such Plan Year.

For purposes of computing the Actual Deferral Percentage of any Highly Compensated Eligible Employee, the amount of contributions, if any, allocated to such individual's Salary Reduction Contribution Account and Restricted Company Match Account (to the extent such contributions are considered in calculating the Actual Deferral Percentage under this paragraph (c) of Section 2.1 of the Plan) for such Plan Year shall be combined with any other contributions of such individual intended to be made under Section 401(k) of the Code to any other plan (if any) which allows such contributions maintained by the Sponsoring Company or maintained by an Affiliated Company, which are made by such individual from and after the time any such plan was so maintained, except to the extent that such other plan (if any) cannot be aggregated with this Plan under Treas. Reg. Section 1.410(b)-7(c), or any successor thereto.

(d) "Actual Deferral Percentage Compensation" shall mean the Compensation received during the Plan Year by an Employee.

(e) "Affiliated Company" shall mean each of the following for such a period of time as is applicable under Section 414 of the Code:

(1) a corporation which, together with a Participating Company is a member of a controlled group of corporations within the meaning of Section 414(b) of the Code (as modified by Section 415(h) thereof for the purposes of Article 5, and the applicable regulations thereunder);

(2) a trade or business (whether or not incorporated) with which a Participating Company is under common control within the meaning of Section 414(c) of the Code (as modified by Section 415(h) thereof for the purposes of Article 5, and the applicable regulations thereunder)

(3) an organization which, together with a Participating Company, is a member of an affiliated service group (as defined in Section 414(m) of the Code); and

(4) and any other entity required to be aggregated with a Participating Company pursuant to regulations under Section 414(o) of the Code.

(f) "Basic Retirement Contribution Account" shall mean the portion of the Member's Account attributable to Basic Retirement Contributions allocated to such Member.

(g) "Basic Retirement Contributions" shall mean contributions made by a Participating Company pursuant to Section 4.4 of the Plan.

(h) "Beneficiary" shall mean the person or persons entitled to receive the distributions, if any, payable under the Plan pursuant to the applicable provisions of Articles 11 and 13 of the Plan, upon or after a Member's death, as such Member's Beneficiary. Each Member may designate a Beneficiary by filing a written designation thereof over his signature with the Sponsoring Company in such form and manner as the Sponsoring Company may prescribe from time to time. A designation shall be effective upon its receipt by the Sponsoring Company, retroactive to the date such Member signed such designation, provided that it is so filed during such Member's lifetime. The last effective designation received by the Sponsoring Company shall supersede all prior designations, provided that any designation shall only be effective if the Beneficiary survives the Member. A Member may designate one or more contingent Beneficiaries to receive any distributions in the event the primary Beneficiary (or Beneficiaries) does not survive the Member and may change his Beneficiary designation from time to time as provided above; provided however, the spouse to whom the Member was married on his date of death shall be such Member's Beneficiary, unless the spouse waives the right to be the Beneficiary and consents to the designation of another as follows:

(1) the spouse's consent and waiver is in writing and it is witnessed by either a notary public or Plan representative;

(2) the waiver and consent specify the alternate Beneficiary including any class of Beneficiaries, which may not be changed without spousal consent, except that if a trust is named as the Beneficiary, the beneficiaries under such trust may be changed without additional spousal consent;

(3) the waiver and consent specify the form of benefit payment (if applicable) which may not be changed without spousal consent; and

(4) the spouse's consent acknowledges the effect of the consent and waiver.

Notwithstanding anything to the contrary contained in (2) and (3) immediately above, a spouse may execute a general consent and waiver which permits the Member to change alternate Beneficiaries and/or forms of benefit payment (if applicable) without spousal consent if, in such general consent and waiver, the spouse acknowledges his right to limit consent to a specific beneficiary and/or specific form of benefit, where applicable, and the spouse voluntarily elects to relinquish either or both of such rights. Any consent and waiver is only effective with respect to the spouse who signed such consent and is not effective with respect to any subsequent spouse. However, if it is established to the satisfaction of the Sponsoring Company that a written consent and waiver cannot be obtained because there is no spouse or the spouse cannot be located or because of such other circumstances as may be provided in Treasury regulations, then a Member's designation will be deemed effective without the need to comply with (1) through (4) above of this paragraph (f).

If a Member fails to designate a Beneficiary, or if no designated Beneficiary survives the Member or dies simultaneously with the Member or

under circumstances making it impossible to determine whether such Beneficiary survived such Member, the Member shall be deemed to have designated one of the following as Beneficiary (if living at the time of the Member's death) in the following order of priority: (i) the surviving spouse, and (ii) the Member's estate. If the Sponsoring Company shall be in doubt as to the right of any person as a Beneficiary, payment may be made to the Member's estate and such payment shall be in full satisfaction of any and all liability of the Plan (or any other person or entity) to any person claiming under or through such Member. Whenever the rights of a Member are stated or limited in the Plan, his Beneficiaries shall be bound thereby.

To the extent consistent with the provisions of Section 401(a)(9) of the Code and the regulations thereunder, the Member's Beneficiary as determined under this Section 2.1(f) shall be his "designated beneficiary" as defined under said Section and regulations. Effective January 1, 2005 and for relevant events that occur on or after that date, "spouse" shall mean an individual to whom a Member is legally married under the law of the state in which the marriage occurred. The Sponsoring Company reserves the right to investigate a claim of marriage and may institute procedures under which an individual may demonstrate the marital status of a Member.

(i) "Catch Up Contributions" shall mean a contribution made to the Plan pursuant to Section 4.2 of the Plan.

(j) "Code" shall mean the Internal Revenue Code of 1986, as amended from time to time. References to any Section of the Code shall include any successor provision thereto.

(k) "Compensation" shall mean the salary and wages (or, if an Employee is not paid a fixed salary or wages, such other compensation as determined by the Sponsoring Company) paid by a Participating Company to an Employee during the Plan Year, including commissions, payroll continuation for sickness, overtime pay, shift premium, variable pay and bonus amounts paid to Members who are not eligible for the Sponsoring Company's incentive compensation bonus program that applies to Employees in compensation pay bands 21 and above (including any successor designation denoting eligibility for such incentive pay), vacation pay, any amounts contributed to the Member's Salary Reduction Contribution Account, and any amounts excluded from the Member's income under Sections 401(k), 402(h), 403(b) or 125 of the Code. Compensation shall also include (1) payments of unused earned or accrued vacation paid by the later of two and one-half months after a severance from employment or the end of the Plan Year in which the severance from employment occurred; (2) payments of regular pay for work performed during regular working hours or performed during extended working hours paid by the later of two and one-half months after a severance from employment or the end of the Plan Year in which the severance from employment occurred, provided that such pay would have been paid if there had not been a severance from employment and (3) payments by reason of qualified military service (as such term is used in section 414(u) of the Code) to the extent such payments do not exceed what the

individual would have received had the individual been actively performing services for the Sponsoring Company or Participating Company. Compensation shall not include (i) incentive compensation bonuses paid to Employees in compensation pay bands 21 and above (including any successor designation denoting eligibility for such incentive pay), (ii) amounts contributed by a Participating Company or Affiliated Company under any employee benefit plan (other than amounts contributed to a Member's Salary Reduction Contribution Account under this Plan and any amounts excluded from the Member's income under Sections 401(k), 402(h), 403(b) or 125 of the Code), (iii) amounts paid to a Member under the Ashland Inc. ERISA Forfeiture Plan or any successor plan thereto, (iv) amounts paid to a Member as stock appreciation rights, stock options, restricted stock or units under a long term incentive program through the Ashland Inc. Long Term Incentive Plan or the Amended Stock Incentive Plan for Key Employees of Ashland Inc. and its Subsidiaries or any successor or similar plans, (v) allowances paid by reason of foreign assignment, which are not a part of such Member's base United States salary as determined by the Sponsoring Company; (vi) remuneration determined to be disregarded under this paragraph (h) by the Sponsoring Company under rules uniformly applicable to all similarly employees situated; (vii) lump sum severance pay or payroll continuation pay after a severance from employment; (viii) amounts deferred under and amounts paid from any nonqualified salary deferral plan; and (ix) amounts paid under the Long Term Disability Plan of Ashland Inc. or any similar or successor disability pay program. The Compensation of each Member taken into account under the Plan for any Plan Year shall not exceed $200,000. This amount shall be adjusted at the same time and manner as the adjustments under Section 415(d) of the Code. Any such adjustment for a calendar year shall apply to the Plan Year that begins with or within such calendar year. These adjustments shall only be made in increments of $5,000, rounded down to the next lowest multiple of $5,000, with the base period for determining this annual adjustment being the calendar quarter beginning July 1, 2001.

(l) "Employee" shall, except as otherwise provided, mean any person who is an employee of one or more Participating Companies. The term Employee shall not include: (i) any person included in a unit of employees covered by a collective bargaining agreement between employee representatives and one or more Participating Companies unless such bargaining agreement specifically provides otherwise; (ii) any leased employees as defined in Section 414(n) of the Code; (iii) any person compensated on an hourly rate or other rate basis if such employee is not included in a designated eligible payroll classification code so designated by the Sponsoring Company; and (iv) any employee not included in a designated eligible payroll classification code so designated by the Sponsoring Company, which shall include those employees acquired as part of the acquisition of Superfos a/s and its US subsidiaries until the later of the date such employees are transferred to a designated eligible payroll classification code by the Sponsoring Company or January 1, 2000. For purposes of this section 2.1(i), a United States citizen who is an employee (a) of a foreign subsidiary (as defined in Section 3121(l)(8) of the Code) of a domestic Participating Company which is the subject of an agreement entered into by such domestic Participating Company under Section 3121(l) of the Code and as to whom contributions under a funded plan of deferred compensation are not provided by any person other than such domestic Participating Company with respect to the remuneration paid to such United States citizen by such foreign subsidiary, or (b)

of a domestic subsidiary (as defined in Section 407(a)(2)(A) of the Code) of a domestic Participating Company and as to whom contributions under a funded plan of deferred compensation are not provided by any person other than such domestic Participating Company with respect to the remuneration paid to such United States citizen by such domestic subsidiary, shall be deemed to be an employee of such domestic Participating Company. For purposes of this section 2.1(i), under rules of general application, a former employee of a Participating Company who is temporarily on leave of absence from employment with such Participating Company in order to render services to an Affiliated Company or other affiliate of a Participating Company, may be deemed an Employee of such Participating Company during such absence if such absence is determined by the Sponsoring Company to be in the interest of a Participating Company or an Affiliated Company; provided that such status as a deemed employee will be equally available to both Highly Compensated Employees and Non-Highly Compensated Employees who satisfy the criteria for such status; and provided further that such status shall only be available under terms and conditions satisfying Treas. Reg. §1.401(a)(4)-11(d) or any successor to that regulation.

(m) "Employment Commencement Date" shall mean the date on which an employee (whether or not such employee is an Employee within the meaning of paragraph (i) of this Section 2.1) first performs an Hour of Service for a Participating Company or an Affiliated Company.

(n) "ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time. References to any Section of ERISA shall include any successor provision thereto.

(o) "Grandfathered Employee" shall mean an Employee who as of January 1, 2011 was eligible to receive a contribution under the Ashland Hercules Pension Plan.

(p) "Hercules Employee" shall mean an employee of Hercules, Incorporated or its subsidiary as of December 31, 2010.

(q) "Highly Compensated Eligible Employee" shall mean, with respect to a Plan Year, any Employee from and after the time he is eligible to participate in the Plan, pursuant to the provisions of Article 3, and who is a Highly Compensated Employee for such Plan Year.

(r) "Highly Compensated Employee" shall mean for a particular Plan Year (1) an Employee who is a 5% owner (as defined in Section 416(i)(1)(B) of the Code) at any time of a Participating Company or an Affiliated Company during the present Plan Year (the "determination year"); or (2) an Employee who received compensation during the 12 consecutive month period prior to such Plan Year (the "look-back year") from a Participating Company or an Affiliated Company in excess of $80,000 (as adjusted at the same time and in the same manner as the adjustments under Section 415(d) of the Code, and any such adjustment for a calendar year shall apply to the determination year or look-back year (whichever is applicable) which begins with or within such calendar year, except that the base period is the calendar quarter ending September 30, 1996).

For these purposes, the compensation of an individual refers to compensation as defined under Section 415(c)(3) of the Code.

A former Employee shall be a Highly Compensated Employee if he was (1) a Highly Compensated Employee at the time he separated from service; or (2) a Highly Compensated Employee at any time after attaining age 55. The determination of the status under (1) or (2) in the immediately preceding sentence shall be based on the rules for determining whether an individual was a Highly Compensated Employee as in effect in the particular determination year, in accordance with Section 1.414(q)-1T,A-4 of the temporary Treasury regulations and Notice 97-45.

When determining whether an Employee is a Highly Compensated Employee in the Plan Year before the generally effective date of this amendment and restatement (January 1, 1997), the provisions of this paragraph (m) shall be treated as being in effect in such prior Plan Year.

(s) "Hour of Service" shall mean each hour for which an employee is paid, or entitled to payment, by a Participating Company or an Affiliated Company for the performance of duties as an employee.

(t) "Investment Manager" shall mean any party that: (i) is (A) registered as an investment advisor under the Investment Advisors Act of 1940, or (B) a bank (as defined in the Investment Advisors Act of 1940), or (C) an insurance company qualified to manage, acquire and dispose of Plan assets under the laws of more than one state; (ii) acknowledges in writing that it is a fiduciary with respect to the Plan; and (iii) is granted the power to manage, acquire or dispose of any asset of the Plan pursuant to Article 14 of the Plan.

(u) "Matching Contribution Account" shall mean the portion of the Member's Account attributable to Matching Contributions allocated to such Member.

(v) "Matching Contribution" shall mean a contribution made to the Plan by a Participating Company pursuant to Section 4.3 of the Plan.

(w) "Member" shall mean an eligible Employee who becomes a Member of the Plan as provided in Article 4 of the Plan. A Member ceases to be a Member when all funds in his Account to which he is entitled under the Plan have been distributed in accordance with the Plan.

(x) "Non-Highly Compensated Eligible Employee" shall mean, with respect to a Plan Year, any Employee from and after the time he is eligible to participate in the Plan, pursuant to the provisions of Article 3, who is not a Highly Compensated Eligible Employee for such Plan Year.

(y) "Non-Highly Compensated Employee" shall mean, with respect to a Plan Year, any Employee, (or former Employee, if applicable) who is not a Highly Compensated Employee.

(z) "One-Year Period of Service" shall mean 12 months of a Period of Service. For this purpose, nonsuccessive Periods of Service shall be aggregated, and less than whole year Periods of Service (whether or not consecutive) shall be aggregated on the basis that 365 days of a Period of Service equal a whole One-Year Period of Service.

(aa) "One-Year Period of Severance" shall mean a 12-consecutive-month period beginning on an employee's Severance from Service Date and ending on the first anniversary of such date provided that the employee during such 12-consecutive-month period does not perform an Hour of Service for a Participating Company or Affiliated Company.

(bb) *"Participating Company"* shall mean (1) the Sponsoring Company; (2) any division of the Sponsoring Company some or all of whose employees are designated as eligible to participate in this Plan; and (3) an affiliate of the Sponsoring Company which adopts the Plan pursuant to Article 17 of the Plan.

(cc) "Performance Retirement Contribution Account" shall mean the portion of the Member's Account attributable to Performance Retirement Contributions allocated to such Member.

(dd) "Performance Retirement Contribution" shall mean a Contribution made to the Plan pursuant to Section 4.5 of the Plan.

(ee) "Period of Service" shall mean a period of employment with a Participating Company or an Affiliated Company commencing on an employee's Employment Commencement Date or Reemployment Commencement Date, whichever is applicable, and ending on such employee's Severance from Service Date; provided, however, Period of Service shall also include any Period of Severance immediately following a Period of Service if the employee completes an Hour of Service within 12 months of the date on which the employee was first absent from service. Notwithstanding the foregoing provisions of this paragraph (v), Period of Service shall not include the period between the first anniversary and the second anniversary of the first date of absence from work (1) by reason of the pregnancy of the employee, (2) by reason of the birth of a child of the employee, (3) by reason of the placement of a child with the employee in connection with the adoption of such child by such employee, or (4) for purposes of caring for such child for a period beginning immediately following such birth or placement. In the case of any employee who has a One-Year Period of Severance prior to becoming vested in any portion of his Account, such employee's Periods of Service with a Participating Company or an Affiliated Company before any such One-Year Period of Severance shall not be taken into account if such employee's latest Period of Severance equals or exceeds the greater of (i) five years or (ii) his prior aggregate Periods of Service completed before the date on which such One-Year Period of Severance began, and such prior aggregate Periods of Service shall not include any Period of Service not required to be taken into account by reason of any prior One-Year Period of Severance. Any Period of Service, or part thereof, with an Affiliated Company (other than a Participating Company) during a period of time during which such Affiliated Company was not an Affiliated Company shall be disregarded except that the following shall not be disregarded: (A) service as

provided in Section 3.2 of the Plan, (B) service with an Affiliated Company by an Employee who was transferred from an Affiliated Company to a Participating Company, and (C) service with an Affiliated Company by an employee which is determined by the Sponsoring Company under uniform, nondiscriminatory rules not to be disregarded; provided that such service will be equally available to both Highly Compensated Employees and Non-Highly Compensated Employees who satisfy the criteria for such service; and provided further that such service shall only be available under terms and conditions satisfying Treas. Reg. §1.401(a)(4)-11(d) or any successor to that regulation.

(ff) "Period of Severance" shall mean the period of time commencing on an employee's Severance from Service Date and ending on the date such employee again performs an Hour of Service.

(gg) "Plan Administrator" shall mean the Investment and Administrative Oversight Committee. The Investment and Administrative Oversight Committee shall consist of Employees who shall be appointed or removed from time to time by the board of directors of the Sponsoring Company. A Member may serve upon the Investment and Administrative Oversight Committee. No member of the Investment and Administrative Oversight Committee shall receive compensation for their services as such. The Investment and Administrative Oversight Committee shall report to the Participating Companies annually and at such other time as they may request.

(hh) "Plan" shall mean the Ashland Inc. Employee Savings Plan (formerly known as the Ashland Inc. Employee Thrift Plan).

(ii) "Plan Year" shall mean the calendar year.

(jj) "Reemployment Commencement Date" shall mean the first date, following the Severance from Service Date, on which an employee performs an Hour of Service.

(kk) "Salary Reduction Contribution Account" shall mean all the separate accounts maintained under the provisions of Article 9 to which are allocated, on behalf of a Member, contributions to the Trust under the provisions of Section 4.1 of the Plan as adjusted in accordance with the provisions of Section 9.3 of the Plan.

(ll) "Salary Reduction Contribution" shall mean contribution made to the Trust pursuant to Section 4.3 of the Plan.

(mm) "Severance from Service Date" shall mean the earliest to occur of (1) the date on which an employee quits, retires or is discharged from employment with a Participating Company or an Affiliated Company, or dies; or (2) except as otherwise provided in clause (3), the first anniversary of the first date of a period during which an employee remains absent from service (with or without pay) with a Participating Company or an Affiliated Company for any reason other than a quit, retirement, discharge or death; or (3) the second anniversary (or such shorter period as may be allowed by regulations) of the first date of a period in which an employee remains absent from service with a Participating Company or an Affiliated Company by reason of the placement of a child with the employee in connection with the adoption of such child by

such employee, or for purposes of caring for such child for a period beginning immediately following such birth or placement, if the employee furnishes to the Sponsoring Company such information in such form and at such time as it may from time to time require that such absence was for one of the reasons specified in this sentence and the number of days for which there was such an absence. Notwithstanding the preceding sentence, (i) if an employee is absent from service with a Participating Company or an Affiliated Company solely by reason of temporary leave of absence determined by the Sponsoring Company under uniform, non-discriminatory rules to be in the interest of a Participating Company or an Affiliated Company, such employee shall be deemed not to have quit or been absent from service with such Participating Company or Affiliated Company so long as such employee complies with the terms and conditions of such temporary leave of absence; or (ii) if an employee is absent from service with a Participating Company or an Affiliated Company solely by reason of military service under circumstances by which such employee is afforded reemployment rights under any applicable Federal or State statute or regulation, such employee shall be deemed not to have quit or have been absent from service with such Participating Company or Affiliated Company if such employee returns to service with such Participating Company or Affiliated Company before the expiration of such reemployment rights; provided, however, in the event that such employee fails to comply with the terms and conditions of a temporary leave of absence or fails to return to service with such Participating Company or Affiliated Company before the expiration of such reemployment rights, such employee shall be deemed to have quit on the first day on which such employee was first absent from service with such Participating Company or Affiliated Company by reason of such temporary leave of absence or such military service.

(nn) "Sponsoring Company" shall mean Ashland Inc. including any successor by merger, purchase or otherwise.

(oo) "Termination of Employment" shall mean termination of employment with any Participating Company or any Affiliated Company, whether voluntarily or involuntarily, for any reason other than by reason of a Member's transfer to a Participating Company or an Affiliated Company. With respect to amounts held in a Member's Salary Reduction Contribution Account and Restricted Company match Account and for distributions before December 31, 2001, a Member shall be deemed to have incurred a Termination of Employment upon the date of the sale by a Participating Company or an Affiliated Company to a purchaser not related to either such Company under Sections 414 (b), (c), (m), or (o) of the Code of

(1) substantially all of the assets (within the meaning of Section 409(d)(2) of the Code) used by such Company in a trade or business of such Company even though such Member continues employment with the purchaser of such assets, or

(2) the stock (within the meaning of Section 409(d)(3) of the Code) of a Participating Company or an Affiliated Company even though such Member continues employment with such Company;

provided, that such purchaser does not maintain the Plan after the date of such sale.

Notwithstanding anything in the Plan to the contrary, effective January 1, 2002 Termination of Employment shall include both a separation from service and a severance from employment for purposes of determining if a distribution under the Plan is allowed.

(pp) "Trust" shall mean the legal entity resulting from the trust agreement between the Sponsoring Company, on its own behalf and as agent for all other Participating Companies, and the Trustee which receives the Participating Companies' and Members' contributions, and holds, invests, and disburses funds to or for the benefit of Members and their Beneficiaries.

(qq) "Trust Fund" shall mean the total contributions made by the Participating Companies and Members to the Trust pursuant to the Plan, increased by profits, gains, income and recoveries received, and decreased by losses, depreciation, benefits paid and expenses incurred in the administration of the Trust. Trust Fund includes all assets acquired by investment and reinvestment which are held in the Trust by the Trustee.

(rr) "Trustee" shall mean the party or parties, individual or corporate, named in the trust agreement and any duly appointed additional or successor Trustee or Trustees acting thereunder.

(ss) "Valuation Date" shall mean each business day the New York Stock Exchange is open.

Section 2.2. Gender; Plurals. Wherever appropriate, words used in the Plan in the singular shall mean the plural, the plural shall mean the singular, and the masculine shall mean the feminine.

ARTICLE III. REQUIREMENTS FOR ELIGIBILITY

Section 3.1. Eligibility Requirements.

(a) General. Each Member of the Plan on January 1, 2011, shall continue to be a Member subject to the provisions of the Plan.

(b) Salary Reduction Contributions. Subject to the provisions of Article 4 of the Plan, each Employee of a Participating Company in a payroll classification designated as eligible for participation hereunder by the Sponsoring Company shall be eligible to make Salary Reduction Contributions as soon as is administratively feasible after the Employee's date of employment in accordance with Article V(a).

(c) Company Contributions. Each Employee of a Participating Company in a payroll classification eligible to participate in this Plan, shall be eligible to receive Matching Contributions, Basic Retirement Contributions and Performance Retirement Contributions in accordance with the provisions of Article 4, as soon as administratively feasible after completing a One-Year Period of Service, provided the Employee is an employee of the Participating Company as of such date.

(d) Reemployment. Notwithstanding anything to the contrary herein contained, any Member who incurs a Termination of Employment and who is subsequently reemployed as an Employee of a Participating Company in a payroll classification designated as eligible for participation hereunder by the Sponsoring Company shall be eligible to again become a Member, subject to the provisions of Article 4, as of the first pay period for such Employee beginning coincident with or next following the day after the reemployment of such Employee.

(1) **Special Rule for Deferred Compensation Eligible Group**. Effective January 1, 2002, Employees who are or who become eligible to make non- qualified salary deferrals under the Ashland Inc. Deferred Compensation Plan shall be eligible to make contributions to this Plan. The terms of the Plan shall be applied to these Employees in the same manner as they are applied to other eligible Employees, except as otherwise noted in this paragraph (b) of Section 3.1. The Employees referred to in this paragraph (b) shall only be allowed to make one irrevocable election to make contributions to the Plan for each Plan Year, subject only to suspension because of a hardship distribution as provided under Section 4.1(i). Such election shall be made at such time and pursuant to such procedures as prescribed by the Sponsoring Company from time to time. Such elections shall, however, be collected prior to the Plan Year to which they relate. In the event the Employee becomes eligible to make non-qualified salary deferrals under the Ashland Inc. Deferred Compensation Plan effective on a day other than January 1, then the Employee's irrevocable election under this Plan shall be collected before the period of the Plan Year to which an election under the Ashland Inc. Deferred Compensation Plan would relate. Under these circumstances, the Employee's existing election under this Plan would end and the Employee would have to make a new irrevocable election hereunder to be

effective for the remainder of the Plan Year. Such elections shall become irrevocable on the first day of the Plan Year (or portion thereof) to which they relate and shall be effective with respect to pay received after such day (or as soon as is administratively feasible). Notwithstanding anything in the foregoing to the contrary, an Employee whose election is otherwise irrevocable shall have an opportunity to increase such election effective with respect to Compensation received after June 30, 2003. To be eligible to increase the election, the Employee must meet all of the following:

(i) The Employee elected to contribute 4% or less of Compensation to the Plan for the 2003 Plan Year; and

(ii) The Employee does not elect to increase the contribution above 5% of Compensation.

An election to increase an Employee's contribution to the Plan described above will only be effective with respect to Compensation received after June 30, 2003 and will be irrevocable for the remainder of the Plan Year. Any such election shall be made in the manner prescribed by the Sponsoring Company, but it can be made no later than
June 30, 2003.

(e) Change in Employment Classification. The account of any Member who was a participant in the Ashland Inc. Union Employees Savings Plan and who becomes eligible to participate in this Plan due to a change in employment classification shall be transferred to such Member's Account under this Plan.

(f) Revised Special Rule for Deferred Compensation Eligible Group. Effective January 1, 2007, the special restrictions on elections for contributions to the Plan described in paragraph (b) immediately above imposed on the Employees described in paragraph (b) immediately above shall not apply to elections for contributions to the Plan for the 2007 Plan Year to the extent such Employees did not make an irrevocable election under the Ashland Inc. Deferred Compensation Plan for Employees (2005) to have their contributions under this Plan spill over to the Ashland Inc. Deferred Compensation Plan for Employees (2005) once the limits on contributions to this Plan for the 2007 Plan Year are met. Effective January 1, 2008, the Employees described in paragraph (b) immediately above shall be eligible to make and change their contributions to the Plan on the same basis and under the same rules that apply to all other Employees who are Members of the Plan. If the Employees described in paragraph (b) immediately above again become eligible to make an irrevocable election to have their contributions under this Plan spill over to the Ashland Inc. Deferred Compensation Plan for Employees (2005) once the limits on contributions to this Plan for a particular Plan Year are met, then the rules of this paragraph (c) shall be applied without regard to the change that is effective January 1, 2008.

Section 3.2. Service With A Predecessor Employer. If the Plan had previously been maintained by a predecessor of a Participating Company, whether a corporation, partnership, sole proprietorship or other business entity, any period of service with such predecessor shall be

treated as a period of service with a Participating Company. If the Plan had not been previously maintained by a predecessor of a Participating Company, service with such predecessor shall not be taken into account, except to the extent required pursuant to regulations prescribed by the United States Secretary of the Treasury or his delegate. Notwithstanding the foregoing, service by a sole proprietor or partner shall not be counted as a period of service with a Participating Company.

Section 3.3. Automatic Discontinuance of Contributions. If a Member ceases to be an Employee, or otherwise ceases to be eligible to participate pursuant to the terms of Article 3 of the Plan, his Salary Reduction Contribution, if any, shall be automatically discontinued.

If a Member elects to make a hardship withdrawal from his Account and Salary Reduction Contribution Account, if any, pursuant to the provisions of Section 12.3 of the Plan, such Member's Salary Reduction Contribution Basic Contributions, if any, shall be automatically discontinued effective for payments of Compensation first occurring for the pay period of such Member after the Sponsoring Company records such withdrawal. The automatic discontinuance of contributions resulting from a hardship withdrawal shall last for a period of 12 calendar months, starting with the first calendar month coincident with or next following the automatic discontinuance of contributions. After the expiration of this 12 calendar month period, the Member must affirmatively elect to resume contributions pursuant to the provisions of Section 5.2 of the Plan. The 12-month suspension period described in the foregoing shall be changed to 6 months for hardship distributions made after December 31, 2001.

Section 3.4. Salary Reduction Contributions.

(a) Salary Reduction Agreement. Except as otherwise provided in (b) below, each Member may elect to make Salary Reduction Contributions to the Plan pursuant to this Section. The Member's Salary Reduction Contributions shall commence as of the Entry Date in which such individual becomes a Member. A Member's Salary Reduction Agreement must be received by the Committee at least 30 days (or such shorter period prescribed by the Committee) prior to the first day of the payroll period for which the Salary Reduction Contributions are to commence.

(b) Automatic Enrollment.

(1) **Eligible Group**. Except as otherwise provided, this Section 4.1(b) shall apply to all Employees who are eligible to participate in the Plan in accordance with Article 3 of the Plan and who are hired, re-hired or otherwise becomes eligible to be a Plan Member after July 31, 2007. This Section 4.1(b) shall not apply to hourly paid Employees of Valvoline Instant Oil Change who are eligible to participate in the Plan in accordance with Article 3 of the Plan. The Employees to whom this Section 5.1(b) applies shall be referred to as a Section 4.1(b) Employee.

(2) **Automatic Contribution.** Each Section 4.1(b) Employee will be automatically enrolled to contribute 4% of Compensation. These contributions will start to be withheld from a Section 4.1(b) Employee's Compensation within 60 days of first becoming a Section 4.1(b) Employee, or as soon thereafter as is administratively convenient. Each Section 4.1(b) Employee will be notified approximately 30 days before contributions are withheld from Compensation of Employee's rights to abstain from making contributions and to make contributions in another amount permitted under the Plan. Any contribution from Compensation made pursuant to this Section 5.1(b) shall be treated in all respects under the Plan as a contribution for which there has been an affirmative election under the provisions of Article 4 of the Plan.

(3) **Investments**. The notice referred to in paragraph (2) above shall also inform the Section 4.1(b) Employee of his or her right to direct how his or her contributions will be invested. The notice will also identify the default investment in which the Section 4.1(b) Employee's contributions will be invested in the event he or she fails to elect how his or her contributions will be invested. The Sponsoring Company and the Trustee shall, from time to time, designate the default investment pursuant to the rules of Article 7 and the terms of the Trust.

(4) **Salary Reduction Contribution Rates**. Subject to the limitations set forth herein, a Member may elect Salary Reduction Contributions for each pay period of any whole percentage of Compensation for the pay period in an amount no less than 1% and no more than 65% of Compensation for the pay period. The 65% limit may be exceeded for a Member to the extent required to facilitate the Member's Catch-up Contribution under Section 4.2.

(5) **Salary Reduction Contribution Limitations**. Salary Reduction Contributions may be subject to certain Code limits and to administrative rules imposed by the Committee from time to time. The Committee may limit or adjust Salary Reduction Contributions as necessary or appropriate to meet Code limits applicable to Salary Reduction Contributions consistent with the provisions of this Article and Articles 5 and 6 of the Plan. The amount which a Member who is a Highly Compensated Employee, whose employment is not subject to the terms of the collective bargaining agreement, may contribute to the Plan as a Salary Reduction Contribution for any Plan Year may be limited to the extent the Committee in its discretion determines that such limitation is necessary or appropriate to avoid the violation by the Plan (or any other plan maintained by an Employer) of any applicable requirement of the Code or ERISA.

(6) **Code Section 402(g) Salary Reduction Contribution Limit**. A Member shall not elect or contribute Salary Reduction Contributions of more than the limit imposed by Code Section 402(g) for any calendar year, or such greater amount as permitted by the Secretary of the Treasury for the calendar year, except to the extent permitted by Section 3.02 of the Plan and Code Section 414(v). If the Employer or an Affiliate maintains another plan with a cash or deferred arrangement described in Code Section 401(k), the Code Section 402(g) limit shall be applied as if such plan and the Plan were one plan. In the event that the foregoing limitation has been exceeded, the provisions of Section 5.3 shall be applied to correct the excess deferrals.

(7) **Changes in Salary Reduction Contributions**. Subject to Section 3.1(b), a Member may elect to change his contribution rate (including changes to or from 0%) within the limits set forth above by following such administrative procedures as may be prescribed by the Sponsoring Company, from time to time. Any such change to his contribution rate shall be effective with respect to the first paycheck for such Member issued for the first pay period beginning after the Sponsoring Company records such change.

(8) **Payment of Salary Reduction Contributions to Trust**. The Employer shall pay the Salary Reduction Contributions to the Trustee within a reasonable time following the end of each regular pay period (or, if sooner, as of the earliest date on which such Contributions can reasonably be segregated from the Employer's general assets), but in no event later than the 15th business day of the month following the month which, in the absence of a salary redirection agreement, the Salary Reduction Contributions would have been paid to the Member as cash compensation.

(9) **Automatic Suspension or Discontinuance of Salary Reduction**. If a Member ceases to be an Employee, or otherwise ceases to be eligible to participate pursuant to the terms of Article 3 of the Plan, his Salary Reduction Contributions, that were being made and allocated pursuant to the terms of this Article 4, if any, shall be automatically discontinued. If a Member elects to make a hardship withdrawal from his Account, if any, pursuant to the provisions of Section 11.3 of the Plan, such Member's Salary Reduction Contribution, that were being made and allocated pursuant to the terms of this Article, if any, shall be automatically discontinued effective for payments of Compensation first occurring for the pay period of such Member after the Sponsoring Company records such withdrawal. The automatic discontinuance of contributions resulting from a hardship withdrawal shall last for a period of 12 calendar months, starting with the first calendar month coincident with or next following the automatic discontinuance of contributions. After the expiration of this 12 calendar month period, the Member must affirmatively elect to resume contributions pursuant to the provisions of this Article. The 12-month suspension period described in the foregoing shall be changed to 6 months for hardship distributions made after December 31, 2001.

(10) **Mistake of Fact Contribution**. Any Salary Reduction Contributions contributed by the Employer under a mistake of fact, within the meaning of ERISA Section 403(c)(2)(A)(i), shall be returned to the Employer if the Employer directs the Trustee to make the return, provided such return is made within one year of the date on which the Employer made the Salary Reduction Contribution.

(11) **Crediting/Allocation to Salary Reduction Account**. The Member's Salary Reduction Contributions shall be credited to a Salary Reduction Account established under the Plan in the name of the Member. The Salary Reduction Contributions shall be considered allocated to the Member's Salary Reduction Account effective as of each pay day during the Plan Year on which the Member would have received the Contributions as compensation but for the Member's election to defer under a salary redirection agreement.

Section 3.5. Catch-Up Contributions. Any Member who is eligible to make Salary Reduction Contributions and who has attained age 50 before the close of the Plan Year, shall be eligible to make Catch-up Contributions for such Plan year in accordance with, and subject to the limitations, of Code Section 414(v). Such Catch-up Contributions shall not be taken into account for purposes of the provisions of the Plan implementing the required limitations described in Code Sections 402(g) and 415. The Plan shall not be treated as failing to satisfy the provisions of the Plan implementing the requirements of Code Sections 401(k)(3), 401(k)(11), 401(k)(12), 410(b), or 416, as applicable, by reason of the making of such Catch-up Contributions.

Section 3.6. Matching Contributions. Effective January 1, 2011, for each pay period, each Participating Company shall make a Matching Contribution to the Plan on behalf of each Member who satisfied the requirements in Section 3.1(a)(3) and has made a Salary Redirection Contribution for such pay period under Section 4.1 equal to 100% of the Member's Salary Redirection Contributions for the pay period up to the 4% of the Member's Compensation for the pay period.

As soon as reasonably practicable after the end of each Plan Year, the Participating Company shall, to the extent necessary, make an additional contribution to a Member's Matching Account so that the Member's Matching Contributions for the Plan Year are not less than the percentages set forth above, determined with respect to the Member's Compensation for the portion of the Plan Year in which the Member satisfied the eligibility requirements of Section 3.1(a)(3). Such additional contribution shall be made to the Matching Account of each Member who is eligible to receive a Matching Contribution for the Plan Year, whether or not the Member incurred a Termination of Employment during the Plan Year.

Any forfeitures under the Plan shall be used to reduce the amount of the Participating Companies' Matching Contribution that would otherwise be contributed under this Section.

(a) Mistake of Fact Contribution. Any Matching Contributions contributed by the Employer under a mistake of fact, within the meaning of ERISA Section 403(c)(2)(A)(i), shall be returned to the Employer if the Employer directs the Trustee to make the return, provided such return is made within one year of the date on which the Employer made the Company Matching Contribution.

Section 3.7. Basic Retirement Contributions. Effective January 1, 2011, the Participating Companies shall contribute to the Trust on behalf of each Member who satisfied the eligibility requirements provided under Section 3.1(a)(3), a Basic Retirement Contribution determined in accordance with Subsections (1), (2), or (3).

(a) Except as provided in subsections (2) and (3) below, Members who were eligible to participate in the Plan as of December 31, 2010 and who are not a Grandfathered Employee, shall be entitled to a Basic Retirement Contribution based on percentage of the Member's Compensation determined in accordance with the following tables:

Period of Service	Percentage of Compensation
1-10 Years	.5%
11-20 Years	3.0%
21 or more Years	4.5%

plus, a transition contribution equal to:

Age as of January 1, 2011	Percentage of Compensation
40-44 Years	2.0%
45-49 Years	3.0%
50-54 Years	4.0%
55 or greater	5.0%

(b) Notwithstanding the foregoing, any Member that is a Hercules Employee or becomes eligible to participate in the Plan on or after January 1, 2011, shall only be entitled to a Basic Retirement Contribution based on a percentage of the Member's Compensation determined in accordance with the following:

Period of Service	Percentage of Compensation
1-10 Years	1.5%
11-20 Years	3.0%
21 or more Years	4.5%

(c) Grandfathered Employees and hourly paid Employees of Valvoline Instant Oil Change shall not be entitled to a Basic Retirement Contribution.

Section 3.8. Performance Retirement Contributions. Effective January 1, 2011, each Plan Year the Sponsoring Employer in its sole discretion may declare a Performance Retirement Contribution to be made to the Plan by the Participating Companies on behalf of each who Member who satisfied the eligibility requirements provided under Section 3.1(a)(3). The Performance Retirement Contribution will be determined based upon the Company's performance for the most recently completed fiscal year. The Performance Retirement Contribution will be determined by the Sponsoring Company and based upon the percentage of the Member's Compensation for the Plan Year.

Section 3.9. Rollover Contributions. Subject to the provisions of this Section 4.6, effective after December 31, 1997, a Member may contribute to the Plan, for allocation to the Member's Account, an amount consisting of a Direct Rollover, a Regular Rollover or a Conduit IRA Rollover. Amounts contributed by a Member pursuant to this Section 4.6, and any earnings and any income allocable thereto, shall be fully vested and nonforfeitable at all times.

(a) Eligibility. Effective for rollover contributions to the Plan after December 31, 2002, Employees who meet the eligibility requirements of Section 3.1 of the Plan and former Employees who still have an Account or Salary Reduction Contribution Account in the Plan are eligible to make contributions under this Section 4.6.

(b) Direct Rollover. A Direct Rollover is a contribution that satisfies all of the following:

(1) The contribution is made in cash (including a check) or by such other means as may be prescribed by the Sponsoring Company, in consultation with the Trustee.

(2) The contribution consists of all or a portion of the taxable part of the Member's benefit under another qualified trust or annuity (as defined in Code section 402(c)(8)). For this purpose, such a contribution may include an eligible rollover distribution to a Member that is a former Employee from another qualified trust sponsored by the Sponsoring Company, a Participating Company or an Affiliated Company. Effective for rollover contributions made after December 31, 2001, such contributions that are received from a qualified trust may also include amounts that were not taxable to the Member upon distribution. The Plan must, however, separately account for the rollover contributions that

consist of amounts that were both taxable and non-taxable to the Member on distribution from the qualified trust. The non-taxable portion of such distribution will be treated as after-tax contributions made after 1986 under clause (ii) of Section 9.1. Additionally, after December 31, 2001, the Plan will accept (i) rollover contributions from an annuity contract described in section 403(b) of the Code, excluding after-tax employee contributions, and (ii) rollover contributions from an eligible plan under section 457(b) of the Code that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state.

(3) The contribution constitutes an eligible rollover distribution (as defined in Code Section 402(c)(4)).

(4) The contribution is being transferred directly to the Plan pursuant to the provisions of Code Section 401(a)(31). Effective for rollover contributions after December 31, 2001, the contribution is being transferred directly to the Plan pursuant to the provisions of Code section 401(a)(31), 403(b)(10) or 457(d)(1)(C), as applicable.

(5) The requirement in sub-section (1) above that Direct Rollover contributions be made in cash (including a check) shall not apply to Direct Rollover contributions made after April 30, 2006 by Employees who become Members of the Plan because of the Sponsoring Company's acquisition of Stockhausen, LLC. Such a Member shall be able to make a Direct Rollover contribution to the Plan that includes the note for an outstanding plan loan under the 401(k) plan in which he or she participated immediately before the said acquisition, provided that the following requirements are met. The portion of the Direct Rollover contribution that includes the note must be a loan offset amount as defined in Treas. Reg. §1.402(c)-2, Q&A-9 and otherwise be part of an eligible rollover (see sub-section (3) hereinabove). Unless otherwise announced by written publication from the Sponsoring Company and the Trustee, such a Member will have to make a Direct Rollover contribution of the total balance of such Member's account balance in the said 401(k) plan that meets the requirements for an eligible rollover. Additionally, a rollover contribution hereunder must be made within 30 days of May 31, 2006, in such manner as prescribed by the Sponsoring Company and Trustee. The Trustee and the Sponsoring Company, or either of them, may prescribe such other requirements as may be deemed to be convenient to effectuate the Direct Rollover contribution described in this sub-section (5). Any note that is part of a Direct Rollover contribution described in this sub-section (5) shall have substantially the same schedule of repayments under substantially the same terms as applied to the repayments being made to the said the 401(k) plan.

(c) Regular Rollover. A Regular Rollover is a contribution that satisfies all the requirements enumerated for a Direct Rollover in paragraph (b) of this Section 4.6, except the requirement of paragraph (b)(4) of this Section 4.6, and which is delivered by the Member to the Plan not later than the 60th day after the day of the Member's receipt of the amount being contributed as a Regular Rollover. Effective for rollover contributions after December 31, 2001, the time limit of the preceding sentence may be extended as allowed in Code section 402(c)(3)(B).

(d) Conduit IRA Rollover. A Conduit IRA Rollover is a contribution that satisfies all of the following:

(1) The contribution is made in cash (including a check) or by such other means as may be prescribed by the Sponsoring Company, in consultation with the Trustee.

(2) The contribution consists of all or a portion of a Member's benefit under an individual retirement account or individual retirement annuity, the assets of which consist solely of amounts attributable to a qualified trust as defined in Code Section 402(c)(8), as required under Code Section 408(d)(3)(A)(ii). The source of the distribution for rollover contributions after December 31, 2001 is not relevant so long as the amount of the rollover contribution was properly in the account from which it was distributed and so long as the rollover contribution to the Plan does not exceed the amount the Member received from such account that would have been included in gross income.

(3) The contribution is delivered by the Member to the Plan not later than the 60th day after the day of the Member's receipt of the amount being contributed as a Conduit IRA Rollover. Effective for rollover contributions after December 31, 2001, the time limit of the preceding sentence may be extended as allowed in Code section 408(d)(3)(i).

(e) Information Provided by Member. Before the Plan will accept a Direct Rollover, a Regular Rollover or a Conduit IRA Rollover, the Sponsoring Company may require the Member to provide such information and documentation as the Sponsoring Company deems to be convenient and appropriate to demonstrate that the amount submitted as a Direct Rollover, Regular Rollover or Conduit IRA Rollover satisfies the requirements applicable to such a rollover. If, after accepting a contribution from a Member as a Direct Rollover, Regular Rollover or Conduit IRA Rollover, the Sponsoring Company becomes aware such contribution did not satisfy the applicable rollover requirements in paragraph (b), (c) or (d) of this Section 4.4, then the amount of such contribution and any earnings attributable to it will be automatically distributed within a reasonable time to the Member, without the Member's consent.

(f) Investment. Coincident with or prior to the Plan's acceptance of a contribution under this Section 4.6, the Member shall direct the Plan and the Trustee regarding the investment of the contribution among the investment alternatives provided in Article 7 of the Plan. The Member's investment of contributions under this Section 4.6 shall be subject to all the relevant provisions of Article 7 of the Plan and shall be subject to such administrative procedures as prescribed, from time to time, by the Sponsoring Company, in consultation with the Trustee.

(g) Amounts Received as Surviving Spouse or Alternate. Distributions received by an Employee in the capacity of a surviving spouse or an alternate payee under a qualified domestic relations order that satisfies the requirements of paragraph (a) hereof shall be eligible to be contributed to the Plan as a rollover contribution if the relevant provisions of this Section 4.6 are met with respect to the same as though the Employee were an employee with respect to such distribution.

Section 3.10. Other Legal Contribution Limitations.

(a) Code 404 Deductibility Limitations. The contributions of this Article shall be limited to the extent necessary to meet the contribution deductibility limitations of Code Section 404. In the event that such contribution limitation would be exceeded, the Committee shall not make contributions to the extent necessary to avoid exceeding such limitations, all in a consistent, uniform and nondiscriminatory manner.

(b) Code 415 Contribution Limitations. The crediting or allocation of contributions of this Article shall be limited to the extent necessary to meet the contribution limitations of Code Section 415 as contained in Article 6 of the Plan. In the event that such limitations are expected to be exceeded for any Member, the Committee shall limit the making of contributions for such Member in a consistent, uniform and nondiscriminatory manner.

ARTICLE IV. CODE SECTION 402(G) LIMIT; CODE SECTIONS 401(K) AND 401(M) NONDISCRIMINATION TESTS

Section 4.1. **Actual Deferral Percentage Test**. The Plan is intended to satisfy the safe harbor requirements under Code Section 401(k)(12). Salary Redirection Contributions shall be subject to the actual deferral percentage test contained in this Section with respect to any Plan Year in which the Plan fails to satisfy the safe harbor requirements of Code Section 401(k)(12). The actual deferral percentage test shall apply to the Salary Redirection Contributions made for the Plan Year as determined as of the end of the Plan Year. The Sponsoring Company may apply the actual deferral percentage test at any other time during the Plan Year, but shall not make distributions on account of the actual deferral percentage test until after the end of the Plan Year.

In no event shall the Actual Deferral Percentage for the Highly Compensated Eligible Employees exceed the greater of (i) the Actual Deferral Percentage for the Non-Highly Compensated Eligible Employees multiplied by 1.25; or (ii) the lesser of (A) the Actual Deferral Percentage for the Non-Highly Compensated Eligible Employees plus 2.00, or (B) the Actual Deferral Percentage for the Non-Highly Compensated Eligible Employees multiplied by 2 (hereinafter called the “actual deferral percentage test”). However, the amount of any excess deferrals under Section 6.1 for a calendar year attributable to Non-Highly Compensated Eligible Employees shall be disregarded and excluded from the computation of the actual deferral percentage test for the Plan Year in which such excess deferrals occurred, and, for this purpose, such excess deferrals shall be deemed to be the last contributions made during the calendar year in which such excess deferrals occurred, going backwards, until the contributions so determined equal the amount of the excess deferral for any such Employee. The Sponsoring Company may, without notice to any Member, discontinue the salary reduction contributions of any one or more Highly Compensated Employees when such discontinuance is deemed necessary or advisable to establish and/or preserve the Plan as qualified under the provisions of Section 401(a) and Section 401(k) of the Code. To the extent permitted by regulations issued by the Secretary of the Treasury of the United States or his delegate, such discontinuance by the Sponsoring Company may be retroactive and/or be by way of reclassification of Member contributions and/or by way of distributions to Members. If salary reduction contributions are discontinued pursuant to the terms of this Section 5.1, the payroll deductions which were related to such contributions shall continue at the same rate for each affected Member, and such contributions, from and after the date of such discontinuance, shall be deemed to be contributions made under and subject to the provisions of Article 5, including, but not limited to, the limitations applicable to such contributions under Section 5.2 of the Plan. If the Sponsoring Company determines to allow salary reduction contributions to resume for any or all of the Highly Compensated Eligible Employees, the rate of the contributions being made as of the day prior to such resumption which related to the original discontinuance of the Salary Reduction Contributions shall cease to be made under the provisions of Article 4 and shall, from and after the date of such resumption, be made under the terms of this Article 5 at a rate for each Member equal to the lesser of the rate at which such contributions were being made prior to their prior discontinuance or such rate as is prescribed by the Sponsoring Company, pursuant to the terms of this Section 5.1. Notwithstanding anything to the contrary contained herein, the following actions may be taken by the Sponsoring Company, without notice to any Member, in the event that the actual deferral percentage test is not satisfied for the Plan Year. In such event, the amount by which the salary

reduction contributions for such Plan Year which are allocated to the Salary Reduction Contribution Accounts of Highly Compensated Eligible Employees exceeds the maximum amount of such contributions that could have been made for such Plan Year to satisfy the actual deferral percentage test (hereinafter "excess contributions") shall be distributed, with their allocable share of income or loss, to the Highly Compensated Eligible Employees by the end of the following Plan Year, as determined for each such Employee in the following described manner. To determine the total excess contributions, the actual deferral ratios (which is for each Highly Compensated Eligible Employee the ratio of salary reduction contributions allocated to his Salary Reduction Contribution Account for the Plan Year to his Actual Deferral Percentage Compensation for the Plan Year) of the Highly Compensated Eligible Employees for such Plan Year are reduced, beginning with the Highly Compensated Eligible Employee(s) having the highest actual deferral ratio, in succession, until each such actual deferral ratio is reduced to no more than the greater of the following —

(a) the particular actual deferral ratio resulting in the Actual Deferral Percentage for the Highly Compensated Eligible Employees that satisfies the actual deferral percentage test, calculated under the formula of [(M × T) - S] ÷ N, where M is the maximum allowable Actual Deferral Percentage for the Highly Compensated Eligible Employees , based upon the Actual Deferral Percentage of the Non-Highly Compensated Eligible Employees for such Plan Year, T is the total number of Highly Compensated Eligible Employees for the Plan Year, S is the sum of the actual deferral ratios of the Highly Compensated Eligible Employees who do not have the highest actual deferral ratio for the Plan Year, and N is the number of Highly Compensated Eligible Employees who do have the highest actual deferral ratio for the Plan Year; or

(b) the actual deferral ratio of the Highly Compensated Eligible Employee(s) with the next highest actual deferral ratio; until no such Highly Compensated Eligible Employee's actual deferral ratio for the Plan Year exceeds the highest permitted such ratio for such Plan Year.

The amount of the total excess contributions to be distributed to a particular Highly Compensated Eligible Employee for the Plan Year is determined by starting with the Highly Compensated Eligible Employee with the greatest amount of salary reduction contributions allocated to his Salary Reduction Contribution Account for such Plan Year and reducing the amount of such contributions to the next highest amount of such contributions for a Highly Compensated Eligible Employee and continuing in descending order until all the excess contributions have been so allocated and distributed. For this purpose, the highest amount of such contributions is determined after the distribution of any excess contributions. However, the excess contributions so allocated to a Highly Compensated Eligible Employee cannot exceed the amount of Salary Reduction Contributions actually allocated to such Highly Compensated Eligible Employee's Salary Reduction Contribution Account for the Plan Year, and are reduced by the amount of any previously distributed excess deferrals under Section 5.1 attributable to such Plan Year.

In the event the actual deferral percentage test of this Section causes a corrective distribution of Salary Redirection Contributions, any attributable Matching Contribution thereto shall not be made to the Plan or, if already made to the Plan, shall be forfeited (together with allocable Earnings thereon,) and used to reduce otherwise required

Participating Employer contributions under the Plan. The amount of allocable income or loss that is added to a Highly Compensated Eligible Employee's distribution of excess contributions is equal to the income or loss allocable to the salary reduction contributions for the Plan Year multiplied by a fraction whose numerator is the excess contributions allocated to the Highly Compensated Eligible Employee for the Plan Year and whose denominator is the sum of such Employee's Salary Reduction Contribution Account on the first day of such Plan Year and the salary reduction contributions under allocated to his Salary Reduction Contribution Account for such Plan Year. Notwithstanding anything to the contrary, if, during the Plan Year for which an excess contribution is made, a Highly Compensated Eligible Employee who would otherwise be allocated a share of such excess contribution with its allocable share of income or loss receives a distribution of all of his Salary Reduction Contribution Account, such distribution shall be deemed to have been a distribution of such Employee's share of the excess contribution and its allocable share of income or loss.

Section 4.2. Actual Contribution Percentage Test. The Plan is intended to satisfy the safe harbor requirements under Code Section 401(m)(11) with respect to each Participant who receives Matching Contributions. Matching Contributions shall be subject to the actual contribution percentage test of this Section with respect to any Plan Year in which the Plan fails to satisfy the safe harbor requirements of Code Section 401(m)(11). The actual contribution percentage test shall apply to the Matching Contributions made for the Plan Year as determined as of the end of the Plan Year. The Sponsoring Company may apply the actual contribution percentage test at any other time during the Plan Year, but shall not make distributions on account of the actual contribution percentage test until after the end of the Plan Year.

In no event shall the Actual Contribution Percentage for the Highly Compensated Eligible Employees exceed the greater of (i) the Actual Contribution Percentage for the Non-Highly Compensated Eligible Employees multiplied by 1.25; or (ii) the lesser of (A) the Actual Contribution Percentage for the Non-Highly Compensated Eligible Employees plus 2.00, or (B) the Actual Contribution Percentage for the Non-Highly Compensated Eligible Employees multiplied by 2 (hereinafter called the "actual contribution percentage test"). The Sponsoring Company may, without notice to any Member, discontinue all or part of the contributions of any one or more Highly Compensated Eligible Employees when such discontinuance is deemed necessary or advisable to establish and/or preserve the Plan as qualified under the provisions of Section 401(a) of the Code and related provisions or to satisfy the actual contribution percentage test in the immediately preceding sentence. To the extent permitted by regulations issued by the Secretary of the Treasury of the United States or his delegate, such discontinuance by the Sponsoring Company may be retroactive. Notwithstanding anything to the contrary contained herein, the following actions may be taken by the Sponsoring Company, without notice to any Member, in the event that the actual contribution percentage test is not satisfied for the Plan Year:

(a) If the actual deferral percentage test of Section 5.2 is satisfied for such Plan Year, then the Sponsoring Company may recharacterize such amount of the salary reduction contributions allocated to the Salary Reduction Contribution Accounts of the Non-Highly Compensated Eligible Employees for such Plan Year as Participating Company

contributions for such Plan Year to the extent that such recharacterization would allow the Plan to satisfy the actual contribution percentage test for such Plan Year; provided that the actual deferral percentage test was still met for such Plan Year, both with and without the amounts so recharacterized. Any contributions that are so recharacterized shall not otherwise be considered to be Participating Company contributions and shall remain allocated to the Salary Reduction Contribution Accounts of the affected Non- Highly Compensated Eligible Employees.

(b) If the actual contribution percentage test for the Plan Year cannot be satisfied under (a) of this Section 5.2, then the amount by which the Participating Company contributions and Member contributions for such Plan Year which are allocated to the Accounts of Highly Compensated Eligible Employees exceeds the maximum amount of such contributions that could have been made for such Plan Year to satisfy the actual contribution percentage test (hereinafter "excess aggregate contributions") shall be distributed, with their allocable share of income or loss, to the Highly Compensated Eligible Employees by the end of the following Plan Year, as determined for each such Employee in the following described manner. The total amount of the excess aggregate contributions for the year is first determined. To determine the total excess aggregate contributions, the actual contribution ratios (which is for each Highly Compensated Eligible Employee the ratio of Member and Participating Company contributions allocated to his Account for the Plan Year to his Actual Deferral Percentage Compensation for the Plan Year) of the Highly Compensated Eligible Employees for such Plan Year are reduced, beginning with the Highly Compensated Eligible Employee(s) having the highest actual contribution ratio, in succession, until each such actual contribution ratio is reduced to no more than the greater of the following —

(1) the particular actual contribution ratio resulting in the Actual Contribution Percentage for the Highly Compensated Eligible Employees that satisfies the actual contribution percentage test, calculated under the formula of [(M × T) - S] ÷ N, where M is the maximum allowable Actual Contribution Percentage for the Highly Compensated Eligible Employees , based upon the Actual Contribution Percentage of the Non-Highly Compensated Eligible Employees for such Plan Year, T is the total number of Highly Compensated Eligible Employees for the Plan Year, S is the sum of the actual contribution ratios of the Highly Compensated Eligible Employees who do not have the highest actual contribution ratio for the Plan Year, and N is the number of Highly Compensated Eligible Employees who do have the highest actual contribution ratio for the Plan Year; or

(2) the actual contribution ratio of the Highly Compensated Eligible employee(s) with the next highest actual contribution ratio; until no such Highly Compensated Eligible Employee's actual contribution ratio for the Plan Year exceeds the highest permitted such ratio for such Plan Year. The amount of the total excess aggregate contributions to be distributed to a particular Highly Compensated Eligible Employee for the Plan Year is determined by starting with the Highly Compensated Eligible Employee with the greatest amount of Member and Participating Company contributions allocated to his Account for such Plan Year and reducing the amount of such contributions to the next highest amount of

such contributions for a Highly Compensated Eligible Employee and continuing in descending order until all the excess aggregate contributions have been so allocated and distributed. For this purpose, the highest amount of such contributions is determined after the distribution of any excess aggregate contributions. However, the excess aggregate contributions so allocated to a Highly Compensated Eligible Employee cannot exceed the sum of the Participating Company contributions and Member contributions actually allocated to such Highly Compensated Eligible Employee's Account for the Plan Year. The amount of allocable income or loss that is added to a Highly Compensated Eligible Employee's distribution of excess aggregate contributions is equal to the income or loss allocable to the Member contributions under this Article 5 and the Participating Company contributions for the Plan Year multiplied by a fraction whose numerator is the excess aggregate contributions allocated to the Highly Compensated Eligible Employee for the Plan Year and whose denominator is the sum of such Employee's Account on the first day of such Plan Year and the Member contributions under this Article 5 and Participating Company contributions allocated to his Account for such Plan Year. Notwithstanding anything to the contrary, if, during the Plan Year for which an excess aggregate contribution is made, a Highly Compensated Eligible Employee who would otherwise be allocated a share of such excess aggregate contribution with its allocable share of income or loss receives a distribution of all of his Account, such distribution shall be deemed to have been a distribution of such Employee's share of the excess aggregate contribution and its allocable share of income or loss.

Section 4.3. Code Section 402(g). Member Salary Reduction Contributions (together with elective contributions as defined under Treasury Regulation Section 1.402(g)-1 to any other qualified plan), when combined with any other contributions of such Member intended to be made under Section 401(k) of the Code to any other plan (if any) which allows such contributions maintained by the Sponsoring Company or maintained by an Affiliated Company, which are made by such Member from and after the time any such plan was so maintained, shall not exceed the dollar limitation as determined by the United States Secretary of the Treasury or his delegate pursuant to Section 402(g) of the Code to reflect increases in the cost of living and to be adjusted no more than annually. Notwithstanding anything in the foregoing to the contrary, if a Member's Salary Reduction Contributions made during a calendar year exceed the maximum dollar limitation described above (hereinafter called "excess deferral"), then such Member may notify the Sponsoring Company by March 1 of the calendar year following the calendar year for which such excess deferral was made, in writing, under such procedures as may be prescribed by the Sponsoring Company, from time to time, of the amount of such excess deferral in the Plan. If the Sponsoring Company has actual knowledge of such an excess deferral for a Member, then such written notice from such Member shall be deemed to have been given. After such actual notice or deemed notice occurs, the amount of such excess deferral, reduced by any prior distributions of excess contributions, shall be distributed to the Member, with its allocable share of income or loss, by April 15 of the calendar year following the calendar year for which the excess deferral occurred; provided, however, that such distribution may be made earlier, including within the calendar year for which the excess deferral occurred. The amount of

income or loss allocable to the distribution of the excess deferral is determined by multiplying the amount of income or loss allocable to the contributions made to the Plan for the calendar year during which the excess occurred (or if earlier, the income or loss for such contributions as of the Valuation Date immediately prior to the distribution) by a fraction whose numerator is the excess deferral for such Member and whose denominator is the sum of such Member's Salary Reduction Contribution Account balance as of the beginning of the calendar year for which the excess deferral occurred and the amount of such Member's Salary Reduction Contributions for that calendar year (or if earlier, the amount of such contributions as of the Valuation Date immediately prior to the distribution). In the event of the return of excess deferrals, the attributable Matching Contributions thereto shall not be made to the Plan or, if already made to the Plan, shall be forfeited (together with allocable Earnings thereon) and used to reduce otherwise required Participating Company contributions under the Plan. Notwithstanding anything to the contrary, if, during the calendar year for which an excess deferral is made, a Member who would otherwise receive a distribution of such an excess deferral with its allocable share of income or loss receives a distribution of all of his Salary Reduction Contribution Account, such distribution shall be deemed to have been a distribution of such Member's excess deferral and its allocable share of income or loss.

ARTICLE V. CODE SECTION 415 CONTRIBUTION LIMITS

Section 5.1. Limitation on Annual Additions.

(a) Notwithstanding any other provision of the Plan, the sum of the Annual Additions (as hereinafter defined) to a Member's Account and Salary Reduction Contribution Account for a Limitation Year (as defined in Section 6.4) ending after January 1, 1984 shall not exceed the lesser of: (i) $30,000 as adjusted under Section 415(d) of the Code, determined as of the applicable Limitation Year; or (ii) 25% of such Member's Limitation Year Compensation (as defined in Section 6.4). Effective for Limitation Years beginning after December 31, 2001, the sum of the said Annual Additions shall not exceed (except as otherwise allowed under Code section 414(v)) the lesser of: (i) $40,000 as adjusted under Section 415(d) of the Code, determined as of the applicable Limitation Year; or (ii) 100% of such Member's Limitation Year Compensation (as defined in Section 7.4). The limitation in each clause (ii) above shall not apply with respect to any contributions for medical benefits (within the meaning of Section 419A(f)(2) of the Code) after separation from service which are otherwise treated as an Annual Addition or to any amount otherwise treated as an Annual Addition under Section 415(l) of the Code. The term Annual Additions to a Member's Account for any Limitation Year shall mean the sum of:

(1) such Member's allocable share of the total aggregate Participating Company contributions for the Plan Year ending within such Limitation Year;

(2) amounts allocated under Section 4.1 to such Member's Salary Reduction Contribution Account for the Plan Year ending within such Limitation Year (other than excess deferrals distributed to the Member by April 15 of the calendar year following the calendar year during which such excess deferral arose);

(3) the amount of such Member's Salary Reduction Contribution to his account for the Plan Year ending within such Limitation Year (other than rollover contributions, repayments of loans or of amounts described in Section 411(a)(7)(B) of the Code in accordance with the provisions of Section 411(a)(7)(C) of the Code, repayments of amounts described in Section 411(a)(3)(D) of the Code, direct transfers between qualified plans, deductible employee contributions within the meaning of Section 72(o)(5) of the Code; and salary reduction contributions to a simplified employee pension plan which are excludable from gross income under Section 408(k)(6) of the Code);

(4) amounts allocated, in years beginning after March 31, 1984, to an individual medical benefit account, as defined in Section 415(l)(2) of the Code, which is part of a defined benefit plan; and

(5) amounts derived from contributions paid or accrued after December 31, 1985, in taxable years ending after such date, which are attributable to post-retirement medical benefits allocated to the separate account of a key employee, as defined in Section 419A(d)(3) of the Code, under a welfare benefits fund, as defined in Section 419(e) of the Code, maintained by a Participating Company or an Affiliated Company.

Except as provided in (2) of this paragraph (a), excess deferrals, excess contributions and excess aggregate contributions are included as Annual Additions for the Limitation Year for which they are allocated to an account.

(b) In the event that it is determined that, but for the limitations contained in paragraph (a) of this Section 6.1, the Annual Additions to a Member's Account and Salary Reduction Contribution Account for any Limitation Year would be in excess of the limitations contained herein, such Annual Additions shall be reduced to the extent necessary to bring such Annual Additions within the limitation contained in paragraph (a) of this Section 6.1 in the following order:

(1) Any employee contributions by a Member to his Account which are included in such Annual Additions shall be returned to such Member together with any gain attributable to such returned employee contributions unless the return of employee contributions under this sub-paragraph (1) results in discrimination in favor of employees of the Sponsoring Company, or other Participating Company which is not an Affiliated Company of the Sponsoring Company, who are officers or highly compensated;

(2) If there are no such employee contributions, or, if such employee contributions cannot be returned or are not sufficient to reduce such Annual Additions to the limitations contained herein, to the extent permitted by the Code and/ or regulations issued thereunder, contributions allocated to a Member's Salary Reduction Contribution Account which are included in such Annual Additions shall be paid to such Member together with any gain attributable to such contributions;

(3) If there are no such allocations, or, if such allocations cannot be paid to such Member or are not sufficient to reduce such Annual Additions to the limitations contained herein, such Member's allocable share of the aggregate Participating Company contributions for the Plan Year ending within such Limitation Year shall be reduced.

(c) To the extent that the amount of any Member's allocable share of the aggregate Participating Company contributions is reduced in accordance with the provisions of paragraph (b) of this Section 6.1, the amount of such reductions shall be treated as a forfeiture under the Plan and shall be applied to reduce Participating Company contributions made or to be made after the date on which such reduction arose or, if there are no such contributions made, shall be returned to the Participating Companies.

Section 5.2. Limitation on Annual Additions for Participating Companies or Affiliated Companies Maintaining Other Defined Contribution Plans. In the event that any Member of this Plan is a participant under any other Defined Contribution Plan (as defined in Section 6.3)

maintained by a Participating Company or an Affiliated Company (whether or not terminated), the total amount of Annual Additions to such Member's accounts under all such Defined Contribution Plans shall not exceed the limitations set forth in Section 6.1; provided, however, if any such Defined Contribution Plan is subject to a special limitation in addition to, or instead of, the regular limitations described in Sections 415(b) and 415(c) of the Code: (i) the total amount of Annual Additions to such Member's Account, Salary Reduction Contribution Account and Restricted Company Match Account in this Plan (only) shall not exceed the limitations set forth in Section 6.1, (ii) the combined limitations for all such Defined Contribution Plans (including this Plan) shall be the larger of such special limitation or the limitations set forth in Section 6.1 and (iii) if any such other Defined Contribution Plan is a tax credit employee stock ownership plan under which the amount allocated to such Member for a Limitation Year is equal to the limitation set forth in Section 6.1, no part of the total aggregate Participating Company contributions for such Limitation Year may be allocated to such Member under this Plan. If it is determined that as a result of the limitations set forth in this Section 6.2 the Annual Additions to a Member's Account, Salary Reduction Contribution Account and Restricted Company Match Account in this Plan must be reduced, such reduction shall be accomplished in accordance with the provisions of Section 6.1.

Section 5.3. Definitions Relating to Annual Additions Limitations. For purposes of Section 6.1, Section 6.2 and this Section 6.3, the following definitions shall apply:

(a) "Retirement Plan" shall mean (i) any profit sharing, pension or stock bonus plan described in Sections 401(a) and 501(a) of the Code, (ii) any annuity plan or annuity contract described in Sections 403(a) or 403(b) of the Code, (iii) any qualified bond purchase plan described in Section 405(a) of the Code, (iv) any individual retirement account, individual retirement annuity or retirement bond described in Sections 408(a), 408(b) or 409(a) of the Code and (v) any simplified employee pension.

(b) "Defined Contribution Plan" shall mean (i) a Retirement Plan which provides for an individual account for each participant therein and for benefits based solely on the amount contributed to the participant's account, and any income, expenses, gains and losses, and any forfeitures of accounts of other participants which may be allocated to such participant's account and (ii) mandatory and/or voluntary employee contributions to a defined benefit plan to the extent of such employee contributions.

(c) "Limitation Year" shall mean the Plan Year.

(d) "Limitation Year Compensation" shall mean the Member's wages, salaries, fees for professional service and other amounts received for personal services actually rendered in the course of employment with the Participating Companies and Affiliated Companies during a Limitation Year including, but not limited to, commissions paid salesmen, compensation for services on the basis of a percentage of profits, and bonuses. For this purpose, effective January 1, 2008, Limitation Year Compensation shall also include the Compensation described in clauses (1)-(3) of Section 2.1(h). Limitation Year Compensation shall not include deferred compensation amounts (other than amounts received by a Member pursuant to an unfunded non-qualified plan in the year such amounts are includable in the gross income of the Member for federal income tax

purposes); amounts allocated to a Member's Salary Reduction Contribution Account, provided, however, that such amounts shall be included as Limitation Year Compensation in Limitation Years beginning after December 31, 1997; allowances paid by reason of foreign assignment; amounts realized from the exercise of non-qualified stock options or when restricted stock (or property) held by a Member becomes freely transferable or is no longer subject to a substantial risk of forfeiture; amounts realized from the sale, exchange or other disposition of stock acquired under a qualified stock option; and other amounts which receive special tax benefits. Notwithstanding anything in the foregoing to the contrary, effective for Limitation Years beginning after December 31, 1997, elective deferrals pursuant to Code sections 125 or 457 shall be included as Limitation Year Compensation. Effective for Limitation Years beginning after December 31, 2000, elective deferrals pursuant to Code section 132(f)(4) shall also be included in Limitation Year Compensation. Effective for Limitation Years beginning on and after October 1, 1994, the applicable annual compensation limit becomes $150,000 and adjustments thereto shall only be made in increments of $10,000, rounded down to the next lowest multiple of $10,000, in such manner as determined by Code section 415(d) from time to time. Effective for Limitation Years beginning on and after January 1, 2002, the applicable annual compensation limit becomes $200,000 and adjustments thereto shall only be made in increments of $5,000 rounded down to the next lowest multiple of $5,000, in such manner as determined by Code section 415(d) from time to time.

ARTICLE VI. INVESTMENT OF CONTRIBUTIONS

Section 6.1. Investment Funds. The Trust Fund shall be invested by the Trustee in such investment funds as may be agreed upon, from time to time, between the Trustee and the Sponsoring Company, as provided in Section 4 of the trust agreement between the Sponsoring Company and the Trustee, dated as of November 22, 2008 and as it may be amended thereafter, including all attachments and exhibits appended thereto, all of which are incorporated herein by reference and made a part hereof. Any provision of the trust agreement so incorporated that is in conflict with a provision regarding the investment funds contained herein shall supercede and control over the conflicting provision contained herein. Among the investment funds that the Trustee and the Sponsoring Company may agree to make available for Members' investment elections is the following:

(a) Fund A - Ashland Common Stock Fund shall be a fund consisting of common stock of the Sponsoring Company contributed by one or more Participating Companies or purchased by the Trustee (i) on the open market; (ii) by the exercise of stock rights; (iii) through participation in any dividend reinvestment program of the Sponsoring Company, including any such program which involves the direct issuance or sale of common stock by the Sponsoring Company (if no commission is charged with respect to such direct issuance or sale); or (iv) from the Sponsoring Company whether in treasury stock or authorized but unissued stock. Stock purchased by the Trustee pursuant to clause (iii) of this paragraph (a) shall be valued pursuant to such dividend reinvestment program and shall be purchased in accordance with all of the terms and conditions of such program. Stock contributed by a Participating Company or purchased by the Trustee pursuant to clause (iv) of this paragraph (a) shall be valued at the closing price of such stock on the New York Stock Exchange composite tape for the trading day immediately preceding the date on which such stock is contributed or sold to the Plan; provided, however, that effective on and after April 1, 1996, stock acquired pursuant to clause (iv) of this paragraph (a) shall be valued at the closing price of such stock on the New York Stock Exchange at 4:00 PM for the date as of which such stock is contributed or sold to the Plan and provided further, that any such stock so contributed shall be in whole shares only. In no event shall a commission be charged with respect to a purchase pursuant to clause (iv). The Trustee may, to the extent it is mutually agreed upon by the Trustee and the Sponsoring Company, maintain a portion of the investment in Fund A in cash and/or cash equivalents, in accordance with the terms of the trust agreement, for the purpose of fund liquidity and to accommodate distributions. Notwithstanding anything in the Plan to the contrary, effective January 1, 2000, if there is a stock dividend of shares of Arch Coal, Inc. paid with respect to amounts held in Fund A, the Ashland Common Stock Fund, and on amounts held in the Restricted Company Match Accounts, such stock dividend shall be allocated to an investment fund maintained in the Plan, which may be a separately accounted for subdivision of Fund A, hereinafter referred to as the Arch Coal Investment Fund, to hold each Member's and Beneficiary's allocable share of such stock dividend. The terms of the Arch Coal Investment Fund shall not allow any Member or Beneficiary to transfer additional amounts thereto, but, nevertheless, shall provide that any cash dividends paid on such stock dividend allocated thereto be used to acquire additional amounts of such stock. Additionally, Members and Beneficiaries having interests invested in the Arch Coal Investment Fund shall be able to direct the Trustee regarding the voting of the shares of stock represented by the said investment therein in the same manner as prescribed in Section 15.6 and in Article 23 of the Plan.

Section 6.2. Allocation of Contributions to Funds. A Member's contributions made under Article 4 of the Plan and the Member's allocable share of the aggregate Participating Company contributions that are not allocated to initial investment in Fund A - Ashland Common Stock Fund shall be invested in one of more of the investment Funds provided from time to time in the trust agreement, as elected by the Member pursuant to Article 4 or as subsequently changed in accordance with Section 7.3. The amount so elected to be invested by a Member in a particular Fund cannot be less than 5% of the total of the contributions to be invested and must otherwise be expressed in whole percentage point increments, unless otherwise specified under administrative rules promulgated by the Sponsoring Company. An account shall be established for each Member under each Fund to which contributions on behalf of such Member have been allocated and a separate account shall be established under each such Fund in respect of any salary reduction contributions under Article 6 of the Plan. Additionally, each Member's contributions allocated to his Account before 1987 which consisted of after-tax contributions of such Member shall be separately accounted for.

Section 6.3. Change in Investment Options. A Member may elect to change his investment option or options for future contributions by following such administrative procedures as may be prescribed by the Sponsoring Company, from time to time, and any such change shall be effective with respect to the first paycheck for such Member issued for the first pay period beginning after the Sponsoring Company records such change.

Section 6.4. Transfer Between Investment Funds. A Member may elect to transfer all or a portion of his Account and Salary Reduction Contribution Account from one investment fund option available under the trust agreement to or among any other investment fund options available under the trust agreement by following administrative procedures prescribed by the Sponsoring Company and the Trustee (acting either in tandem or alone), from time to time.

Those administrative procedures may include but are not limited to the following:

(a) Requirements regarding the minimum amount a Member may direct to be transferred from one investment fund to another;

(b) Requirements limiting the frequency with which a Member may exchange amounts between and among the investment fund options under the trust agreement; and

(c) Other requirements that may be necessary or convenient to administer the provisions of this Section 8.4**.**

Investment changes under this Section 8.4 are generally effective not later than the end of the next day following the day on which such investment transfer is recorded on the records of the Trustee and on which the New York Stock Exchange is open.

Section 6.5. Trustee to Trustee Transfers.

(a) PAYSOP Termination. In connection with the termination of the portion of the Ashland Inc. PAYSOP, effective January 31, 1991, the Plan shall accept direct transfers of shares of common stock of the Sponsoring Company for investment in Fund A hereunder, valued as of the date of such transfer under the rules applicable under such PAYSOP, with respect to Employees who are eligible to participate in the Plan. Except for purposes of the rules for determining the amount of and the limitations on Participating Company contributions under Articles 7 and 24 of the Plan, such direct transfers of shares shall be treated in the same manner as Participating Company contributions made to the Plan with respect to an Employee.

(b) LESOP Diversification. In connection with the making of investment directions under Section 7.5 of the Ashland Inc. Leveraged Employee Stock Ownership Plan, the Plan shall accept direct transfers of shares of common stock of the Sponsoring Company for investment in Fund A hereunder, and for allocation to the Account of the Member who directed that such transfer be made, valued as of the date of such transfer under the rules applicable under such plan. Except for purposes of the rules for determining the amount of and the limitations on Participating Company contributions under Articles 4 and 23 of the Plan, such direct transfers of shares shall be treated in the same manner as Participating Company contributions made to the Plan with respect to a Member and allocated to such Member's Account.

(c) Subject to the satisfaction of the following requirements, a Member may make a voluntary and informed election directing that his entire vested Account and Salary Reduction Contribution Account be transferred directly from the Trustee of this Plan to the trustee of another plan ("transferee plan") which is qualified under Section 401(a) of the Code. The requirements which must be satisfied are as follows:

(1) The Member shall have the option to allow his Account and Salary Reduction Contribution Account to remain in this Plan for the maximum period of time allowed under Sections 12.1 and 12.1 of the Plan.

(2) The Account and Salary Reduction Contribution Account, when transferred to the transferee plan, must be fully vested thereunder and, immediately after such transfer, the Member would receive from the transferee plan, on a termination basis, a benefit therefrom which is at least equal to the benefit to which he would have been entitled, on a termination basis, from this Plan immediately before such transfer, within the meaning of the provisions of Section 414(1) of the Code.

(3) The transfer of the Member's Account and Salary Reduction Contribution Account shall be in cash, except to the extent the Member would be entitled to receive a distribution in kind. To the extent that a Member is so entitled to receive a distribution in kind, the Member may direct that the transfer be made in kind, except to the extent the transferee plan will not accept the transfer in kind.

The amount of cash or in kind assets transferred shall be determined in the same manner as any other distribution under the Plan.

(4) The Member shall otherwise be entitled to a distribution pursuant to the provisions of Article 10 and Article 12.

(5) The Member provides such evidence from the transferee plan to the Plan Administrator, as prescribed by the Plan Administrator, which is sufficient to demonstrate that the transferee plan is qualified under Section 401(a) of the Code, that the terms of the transferee plan allow it to accept such a transfer in the form in which it will be made as prescribed under (iii) above, and that the transferee plan meets the applicable provisions of (ii) above.

Section 6.6. Loans.

(a) Eligibility. Any Member who is an Employee paid on the payroll system of the Sponsoring Company or, effective January 1, 2001, any Member whether or not paid on the payroll system of the Sponsoring Company (including, among others, former Employees, but excluding alternate payees under approved qualified domestic relations orders and beneficiaries of deceased Members) may apply for a loan from his Salary Reduction Contribution Account and his Account, subject to the terms, conditions and limitations prescribed in this Section 6.6 of the Plan and those on any loan agreement or promissory note signed by such Member. Any such Member who is eligible for a loan may apply for a loan by contacting the Trustee in the manner prescribed by the Sponsoring Company, from time to time. A Member to whom a loan is made automatically agrees to be bound by all the terms and conditions associated with such loan by receiving, accepting, cashing and/or depositing the check representing the loan amount, including any loan agreement and/or promissory note, the provisions of which were on or sent in association with such check.

(b) Conditions. Loans under (a) above shall meet all of the following requirements:

(1) such loans shall be available to Members who are parties in interest (as defined in ERISA Section 3(14)(H)) on a reasonably equivalent basis, provided, however, any such Member to whom a loan is made must satisfy the eligibility requirements identified in paragraph (a) of this Section 6.6;

(2) such loans shall not be made available to Members who are highly compensated employees (as defined in Code Section 414(q)) in an amount greater than the amount made available to other Members; provided, however, that the Plan may lend the same percentage of a person’s vested benefits to Members with both large and small amounts of vested benefits;

(3) such loans shall be made in accordance with definite plans for repayment;

(4) such loans shall bear a reasonable rate of interest which shall be equal to the prime rate of interest, as determined by the Sponsoring Company or the Trustee, for the calendar month preceding the calendar month during which the loan is made plus one percentage point and such rate of interest shall be compounded monthly;

(5) such loans shall not be made in an amount of less than $1,000 and no more than two loans for an eligible Member may be outstanding at one time;

(6) such loans shall be subject to an initiation fee upon approval and an annual processing fee charged against the Salary Reduction Contribution Account and/or Account of the Member as an expense, additionally, for loans made after January 1, 1998, if determined by the Sponsoring Company to be reasonably required, such loans shall be subject to any applicable tax, fee, collection or other pecuniary charge imposed by any federal, state or local government or division thereof and it shall be collected from either the amount of the loan or from the Member's Account or Salary Reduction Contribution Account;

(7) Members to whom such loans are made shall agree to repay such loans by means of payroll deductions; and

(8) such loans shall be adequately secured by an assignment of 50% of a borrowing Member's nonforfeitable benefits in his Salary Reduction Contribution Account and Account under the Plan; provided, however, in the event of default, foreclosure on the note and attachment of security will not occur until a distributable event occurs under the Plan.

(c) Limitation on Amount. A loan under the Plan (when added to other loans outstanding under the Plan and any other plans taken into account under Section 72(p)(2)(C) of the Code) to a Member shall not exceed the lesser of:

(1) $50,000 reduced by the difference between the Member's highest outstanding loan balance under the Plan during the one-year period ending on the date the loan is made and the Member's outstanding loan balance under the Plan on the date the loan is made; or

(2) 50% of the nonforfeitable portion of the Member's Salary Reduction Contribution Account and Account.

(d) Repayments.

(1) **Period to Repay**. Each loan under this Section 6.6 must be repaid within five years of the date it is made.

(2) **Method of Repayment**. Except as otherwise allowed, a Member's repayment of a loan shall be made by means of payroll deductions providing for substantially level amortization with payments not less than quarterly. Notwithstanding the foregoing, a Member may pre-pay the total outstanding balance of a loan by delivering a money order, cashier's check or certified check

in the amount of such balance in such manner as may be prescribed, from time to time, by the Sponsoring Company. A Member with one or more loans outstanding who, after December 31, 1997, ceases to be paid through the payroll system of the Sponsoring Company shall be permitted to continue to repay such loan or loans by personal check or by such other means as may be authorized by the Sponsoring Company, from time to time. The Sponsoring Company shall, in consultation with the Trustee, from time to time, prescribe such procedures to accommodate repayments of outstanding loans by Members who cease to be covered by the Sponsoring Company's payroll and by such Members who subsequently again become covered by the Sponsoring Company's payroll, as may be deemed convenient or appropriate. Effective January 1, 2001, any Member eligible to obtain a loan under paragraph (a) of this Section 6.6 and who is not paid on the payroll system or the Sponsoring Company shall repay any loan hereunder by personal check or by such other means as may be authorized by the Sponsoring Company, from time to time. If such a Member later becomes covered by the payroll system of the Sponsoring Company, the Sponsoring Company shall, in consultation with the Trustee, from time to time, prescribe procedures to accommodate repayments under these circumstances.

(3) **Grace Period**. In the event that an installment to repay the loan is missed, the Sponsoring Company may apply a grace period to allow Member to repay the outstanding loan by the last day of the calendar quarter after the calendar quarter in which the required installment was due.

(4) Suspensions.

(i) **Leaves**. Notwithstanding anything contained herein to the contrary, and subject to the discretion of the Sponsoring Company, in the event a Member to whom a loan has been made goes on an approved leave of absence without pay, the installment payments otherwise due to repay such loan may be suspended for a period of up to one year; provided, however, that such suspension shall not extend the five-year period within which such loan must otherwise be repaid and provided further, that any remaining installments upon such Member's return to active, paid employment on the payroll system of the Sponsoring Company shall be appropriately adjusted to take into account the period during which installment payments were missed.

(ii) **Military Leaves**. Notwithstanding anything contained herein to the contrary, in the event a Member to whom a loan has been made goes on a military leave of absence of the kind described in Code section 414(u) for more than two weeks, the installment payments otherwise due to repay such loan may be suspended for the period of such leave. Interest shall continue to accrue during the time such loan repayments are suspended at the lesser of 6% or the rate that otherwise applied to the loan. Upon return to employment within the time required to preserve reemployment rights under Federal law the loan will be re-amortized over an extended period. The extended period shall equal the term of the original loan and the period of the military leave.

The amount of the re-amortized periodic loan repayments shall not be less than the amount of the periodic payments that were due before the military leave.

(e) Default. Unless otherwise provided under this Section 6.6 or under law, a Member to whom a loan is made under this Section 6.6 shall be considered to be in default with regard to the repayment of such loan if, at any time while the loan is outstanding, the Member ceases to meet the eligibility requirements for a loan under paragraph (a) of this Section 6.6. Except to the extent that sub-paragraphs (3) and (4) of paragraph (d) of this Section 6.6 may apply to such Member, upon a default, the outstanding balance of the loan will become due and payable which may result in a deemed distribution or a distribution of an offset amount with respect to the Member under applicable Department of Treasury regulations.

(f) Special Rule. Notwithstanding anything in the foregoing to the contrary, the terms of any loan rolled over into the Plan pursuant to the provisions of Section 4.b(b)(5) of the Plan shall be subject to the same term and interest rate that applied to such loan immediately prior to its rollover into this Plan. Therefore, only for purposes of these loans shall terms exceeding five years be allowed, but only if such loan satisfies the requirements of a home loan under Code section 72(p)(2)(B)(ii). Any loan that is rolled over into this Plan under Section 5.4(b)(5) of the Plan shall be subject to a revised amortization schedule of payments over its remaining term to account for any missed payments so that the remaining payments during the remaining loan period may be made in substantially equal monthly amounts.

Section 6.7. Brokerage Link. Consistent with the applicable provisions of amendment 29 to the Trust and any relevant subsequent changes thereto, a brokerage link investment option shall be made available to Members and Beneficiaries. Investments in the brokerage link shall be subject to such limitations as the Trustee applies, consistent with the applicable provisions of the Trust, as amended from time to time, and with the provisions of the Plan. Among the rules and limitations that apply to investments in the brokerage link are the following:

(a) The minimum required investment in the brokerage link is $2,500. Such amount must be transferred to the brokerage link from other investments under the Plan before contributions may be made to the brokerage link and before subsequent transfers may be made to the brokerage link.

(b) After funding the brokerage link with the minimum amount, subsequent transfers to it must be in amounts of not less than $1,000, and be subject to such other administrative procedures and rules as prescribed by the Trustee.

(c) No transfer to a brokerage link under (a) or (b) above, determined at the time of transfer, may result in less than 50% of a Member’s or Beneficiary’s total Account being invested in investment options other than the brokerage link, as determined by the Trustee.

(d) Member contributions and Participating Company Contributions under Articles 4 may only be designated by a Member for investment in the brokerage account pursuant to such procedures, rules and limitations as may be prescribed by the Trustee in cooperation with the Plan Sponsor, from time to time.

(e) For purposes of determining the amount of a loan available under Section 6.6 of the Plan, amounts invested in the brokerage account are included, but no loan may exceed the amount of an Account that is not invested in the brokerage link.

Investments in the brokerage link investment option shall be subject to such other rules, procedures and limitations as may be prescribed by the Trustee or Sponsoring Company, so long as they agree to the same. The provisions of this Section 6.8 shall apply to the relevant portions of other provisions in the Plan.

Section 6.8. Diversification of ESOP. Each Member who has some portion of his or her Account and/or Salary Reduction Contribution Account invested in the part of the Plan that is an ESOP may elect to change the percentage of his or her contributions and the contributions made on his or her behalf under Articles 4 to the ESOP and may elect to exchange amounts invested in the ESOP with any other investment option under the Plan in the same manner as such a Member may make investment elections with regard to the other investment options under the Plan.

Section 6.9. Dividends on Employer Securities. Unless otherwise directed by the Sponsoring Company, cash dividends paid to the Trust on Employer Securities that are allocated to Members' investments in the portion of the Plan designated as an ESOP under Section 1.1(d) of the Plan, shall be distributed to Members or their Beneficiaries, in accordance with the election of such Members or Beneficiaries. Members and Beneficiaries shall be given a reasonable opportunity before the payment of a cash dividend to elect whether to have it reinvested in the Member's or Beneficiary's investment in the ESOP or receive it as a cash distribution. Any such distribution shall be made in cash to the applicable Members or Beneficiaries not later than 90 days after the close of the Plan Year in which the dividend was paid. If a Member or Beneficiary fails to make an affirmative election, the dividend will be reinvested in the Member's or Beneficiary's investment in the ESOP. Members and Beneficiaries will be able to change their elections at least annually. Notwithstanding anything contained herein to the contrary, no dividend of less than $10.00 may be distributed to a Member or Beneficiary. In this event such a dividend shall be reinvested in the Member's or Beneficiary's investment in the ESOP. The Sponsoring Company and the Trustee may institute administrative rules consistent with applicable law to collect, administer and implement elections under this Section 6.10.

ARTICLE VII. VALUATION OF TRUST FUND

The Trustee shall value each investment Fund under the trust agreement at fair market value as of the close of business on each Valuation Date. In making such valuation, the Trustee shall deduct all charges, expenses and other liabilities, if any, contingent or otherwise, then chargeable against each such Fund, in order to give effect to income realized and expenses paid or incurred, losses sustained and unrealized gains or losses constituting appreciation or depreciation in the value of Trust investments in each such Fund since the last previous valuation. The Trustee shall deliver to the Sponsoring Company a certified valuation of each such investment Fund together with a statement of the amount of net income or loss (including appreciation or depreciation in the value of Trust investments in each such Fund) in such manner and at such time or times as may be prescribed in the trust agreement between the Sponsoring Company and the Trustee.

ARTICLE VIII. SEPARATE ACCOUNTS

Section 8.1. **Separate Accounts**. Separate accounts under each investment Fund shall be maintained under the Plan for each Member. The amount contributed by or on behalf of a Member or allocated to such Member shall be credited to his Account or his Salary Reduction Contribution Account in the manner set forth in Articles 4 of the Plan. No amounts allocated to a Member's Account shall be reallocated to such Member's Salary Reduction Contribution Account, and, except as otherwise allowed by Article 5 of the Plan and/or law, regulation or ruling, no amount allocated to a Member's Salary Reduction Contribution Account shall be reallocated to such Member's Account. All payments from the Plan to a Member or his Beneficiary shall be charged (i) first against the Account of such Member, starting with any after-tax contributions the Member made prior to 1987, exclusive of earnings allocable thereto, to the extent such contributions still remain in the Member's Account, until exhausted, and then (ii) against the remainder of the Account, consisting first of any other Member after-tax contributions and second of the Participating Company contributions, and then charged against his Salary Reduction Contribution Account, including all allocable earnings. Except as otherwise provided in the Plan, each Member has a nonforfeitable right to amounts in his Account and Salary Reduction Contribution Account.

Section 8.2. **Accounts of Members Transferred to an Affiliated Company**. If a Member is transferred to an Affiliated Company which is not a Participating Company, the amount credited to his Account and Salary Reduction Contribution Account shall continue to share in the earnings or losses of each investment Fund for which such Member has an account(s) and such Member's rights and obligations with respect to his Account and Salary Reduction Contribution Account shall continue to be governed by the provisions of the Plan and Trust.

Section 8.3. **Adjustment of Members' Accounts**. Pursuant to and consistent with the trust agreement between the Sponsoring Company and the Trustee, the Account and Salary Reduction Contribution Account of each Member shall be adjusted so that the amount of net income, loss, appreciation or depreciation in the value of each investment Fund for which such Member has an account(s) for the period (hereinafter referred to as the "Valuation Period") from the last previous Valuation Date to the Valuation Date as of which the valuation is being conducted shall be credited to or charged against the Member's Fund accounts in the ratio that (i) the balance in each Fund account of each Member as of the first day of such Valuation Period minus the amount distributable to such Member from such Fund account during such Valuation Period bears to (ii) the balance in all such Members' accounts as of the first day of such Valuation Period minus the total amounts distributable to all such Members from all such Fund accounts during such Valuation Period.

ARTICLE IX. TERMINATION OF EMPLOYMENT BENEFITS

If a Member incurs a Termination of Employment, such Member (or Beneficiary in the case of the death of a Member) shall be entitled to receive a benefit equal to the total amount in the Member's Account and Salary Reduction Contribution Account as determined in accordance with the provisions of Section 12.2 of the Plan. Such benefit shall be paid in a single lump sum or otherwise in accordance with one of the forms of payment available to such Member or Beneficiary as set forth in Section 12.3 of the Plan. Such benefit may also be payable in kind, to the extent that Section 12.4 applies. Notwithstanding anything in the Plan to the contrary and for distributions before January 1, 2002, if the Member's Termination of Employment is due to a substantial sale of assets or stock, as described in Section 2.1 (an)(i) and (ii) of the Plan, and if such Member has a Salary Reduction Contribution Account at the time of such Termination of Employment, then such distribution must be made as a lump sum distribution, as defined in Code Section 401(k)(10)(B), or any successor thereto.

ARTICLE X. WITHDRAWALS PRIOR TO TERMINATION OF EMPLOYMENT

Section 10.1. In-Service Withdrawals. As of any Valuation Date prior to a Member's Termination of Employment, such Member shall be entitled to withdraw all or any part of his Account, reduced by the amount of Participating Company contributions and earnings on such contributions allocated to such Member's Account during the 24-month period preceding such Member's withdrawal. Withdrawal by a Member under this Section 11.1 shall only be allowed once during any 12-month period. Withdrawals paid to Members shall first consist of such Member's after-tax contributions made before 1987 and still remaining in his Account, exclusive of earnings allocable thereto. After such amounts are completely exhausted, withdrawals shall come from after-tax contributions made after 1986, Participating Company contributions and the earnings allocable to both such contributions. A Member may elect a withdrawal under this Section 11.1 by contacting the Trustee in such manner as may be prescribed by the Sponsoring Company, from time to time. Withdrawals made under this Section 11.1 are payable as a single sum, in cash or in kind, as allowed under Section 11.4 of the Plan. Notwithstanding anything to the contrary, consistent with Section 1.1(c), amounts attributable to Participating Company contributions under Article 7 and allocated to a Member's Account after December 31,1998 and amounts attributable to what had been the Member's Restricted Company Match Account shall be distributable to a Member upon such Member's proper election before Termination of Employment on or after such Member attains age 59 ½, reduced by the amount of Participating Company contributions and earnings on such contributions allocated to such Member's Account during the 24-month period preceding such Member's withdrawal.

Section 10.2. In-Service Withdrawals of the Salary Reduction Contribution Account. As of any Valuation Date on or after a Member attains age 59 ½ and prior to such Member's Termination of Employment, such Member shall be entitled to withdraw all or any part of his Salary Reduction Contribution Account; provided, however, that in connection with such withdrawal, such Member also withdraws all of his Account, reduced by the amount of Participating Company contributions and earnings on such contributions allocated to such Member's Account during the 24-month period preceding such Member's withdrawal. Withdrawals by a Member under this Section 11.2 shall only be allowed once during any 12- month period. Withdrawals paid to Members shall first consist of such Member's after-tax contributions made before 1987 and still remaining in his Account, exclusive of earnings allocable thereto, and, after such amounts are completely exhausted, withdrawals under this Section 11.2 shall come from after-tax contributions made after 1986, Participating Company contributions and, finally, Member contributions allocated to such Member's Salary Reduction Contribution Account, including the earnings allocable to all such contributions. A Member may elect a withdrawal under this Section 11.2 by contacting the Trustee in such manner as may be prescribed by the Sponsoring Company, from time to time. Withdrawals under this Section 11.2 are payable as a single sum, in cash or in kind, as allowed under Section 12.4 of the Plan

Section 10.3. Hardship Withdrawal.

(a) A Member may apply for a withdrawal as of any Valuation Date on account of hardship (as hereinafter defined in this Section 10.3) of all or a part of the value of his Salary Reduction Contribution Account that is equal to the amount of his Salary

Reduction Contribution Account as of December 31, 1988 plus salary reduction contributions allocated to such Account after such date, less the amount of previous hardship withdrawals hereunder by filing such application in such form and manner and at such time (prior to the Valuation Date as of which such hardship withdrawal is to be effective) as the Sponsoring Company may from time to time prescribe. An application for a hardship withdrawal under this Section 10.3 may be submitted only by a Member who has no balance in his Account or is withdrawing the entire amount which he is eligible to withdraw under the provisions of Section 10.1 in conjunction with his application for a hardship withdrawal. Payment of an amount withdrawn under this Section 10.3 shall be made in a lump sum, in cash, as soon as reasonably practicable after the date on which such withdrawal is approved by the Sponsoring Company. That portion of such Member's Salary Reduction Contribution Account not withdrawn pursuant to this Section 10.3 shall remain in the Trust Fund in such Member's investment Fund accounts allocated to his Salary Reduction Contribution Account.

(b) For purposes of this Section 10.3, hardship shall be determined in the sole discretion and judgment of the Sponsoring Company in a uniform and nondiscriminatory manner and shall be deemed to exist, on the basis of an objective analysis of the relevant facts and circumstances, only in the case of an immediate and heavy financial need of the Member. An immediate and heavy financial need of the Member will be deemed to exist if the application for withdrawal is on account of:

(1) medical expenses described in Section 213(d) of the Code incurred by the Member, the Member's Spouse, any dependents of the Member (as defined in Code Section 152, determined without regard to subsections (b)(1), (b)(2), and (d)(1)(B) thereof) or the Member's primary designated Beneficiary under the Plan;

(2) the purchase (excluding mortgage payments) of a principal residence for the Member;

(3) the payment of tuition for the next 12 months of post-secondary education for the Member, Member's Spouse, Member's children or dependents (as defined in Code Section 152, determined without regard to subsections (b)(1), (b)(2), and (d)(1)(B) thereof) or the Member's primary Beneficiary designated under the Plan;

(4) payments necessary to prevent eviction from the Member's principal residence or the foreclosure of the mortgage on that residence;

(5) payments for burial or funeral expenses for the Member's deceased parent, Spouse, children or dependents (as defined in Code Section 152, determined without regard to subsections (b)(1), (b)(2), and (d)(1)(B) thereof) or the Member's deceased primary Beneficiary designated under the Plan (as determined on the day before such Beneficiary's death);

(6) expenses to repair damage to the Member's principal residence that would qualify for the casualty deduction under Section 165 of the Code (without regard to whether the loss exceeds 10% of adjusted gross income);

(7) other events which are adopted by the Sponsoring Company and which are deemed immediate and heavy financial needs by the Commissioner of Internal Revenue through the publication of revenue rulings, notices, and other documents of general applicability; or

(8) any other set of relevant facts and circumstances which, in the sole discretion of the Sponsoring Company, based upon an objective analysis of the particular facts and circumstances, constitutes an immediate and heavy financial need.

In no event shall an amount withdrawn under this Section 11.3 exceed the amount required to relieve the immediate financial need created by the hardship or which would be reasonably available (as determined by the Sponsoring Company) from other resources of the Member. However, the amount withdrawn under this Section 11.3 may include the amount reasonably anticipated to be necessary to pay any local, state, or federal taxes or penalties resulting from such distribution. To satisfy the Sponsoring Company that the amount to be withdrawn under this Section 11.3 is necessary to satisfy the immediate financial need, each Member applying for a withdrawal under this Section 11.3 shall swear out a statement before a notary public representing that such need cannot be relieved:

(i) through reimbursement or compensation by insurance or otherwise;

(ii) by reasonable liquidation of the Member's assets, to the extent such liquidation would not itself cause an immediate and heavy financial need;

(iii) by cessation of elective contributions or employee contributions under the Plan; or

(iv) by other distributions or nontaxable (at the time of the loan) loans from plans maintained by the Sponsoring Company or by any other employer, or by borrowing from commercial sources on reasonable commercial terms.

So long as the person who reviews the sworn representation of the Member applying for a hardship distribution has no actual knowledge of facts contrary to such Member's representation, the Sponsoring Company shall be able to rely on such representation in making the hardship distribution under this Section 11.3.

Section 10.4. Repayment of Withdrawn Amounts Prohibited. Repayment of amounts withdrawn by a Member or Beneficiary pursuant to the provisions of Article 10 or Article 11 of the Plan, are not permitted.

ARTICLE XI. PAYMENT OF BENEFITS

Section 11.1. Required Distributions.

(a) Effective Date. The provisions of this Section 12.1 are effective for distributions after December 31, 2002.

(b) Precedence. The requirements of this Section 12.1 will take precedence over any inconsistent provisions of the Plan.

(c) Incorporation. Distributions that are required by this Section 12.1 are made in accordance with the requirements of section 401(a)(9) of the Code and the regulations thereunder. Those regulations, as they now exist and as they may be amended, are incorporated herein by reference and made a part hereof to the extent such requirements are not otherwise specifically set forth in the Plan and to the extent such requirements are not in conflict with any legally permissible provision of the Plan. Optional provisions allowed by those regulations that are available under the Plan are specified herein.

(d) Lifetime Distribution Periods. Distributions to a Member during the Member's life shall commence no later than the Member's required beginning date specified in (e)(2) of this Section 12.1. Such distributions shall, as of the first distribution calendar year, if not made in a single sum to the Member, be made over any of the following periods (or any combination thereof):

(1) a period certain not extending beyond the life expectancy of the Member;

(2) a period certain not extending beyond the joint life and last survivor expectancy of the Member and the Member's designated beneficiary.

For purposes of this Section 12.1, a Member's designated beneficiary shall be the Beneficiary designated by the Member under the Plan. The distribution periods in (1) and (2) of this paragraph (b) cannot exceed the period allowed for installment payments in Section 12.3(a) of the Plan.

(e) Latest Date of Payment. Notwithstanding anything in the Plan to the contrary, the payment of a Member's benefit shall begin not later than the earlier of:

(1) The 60th day after the later of the close of the Plan Year in which the Member -

(A) reaches age 65,

(B) completes the 10th anniversary of participation in the Plan, or

(C) terminates service with the Participating Company and all Affiliated Companies; or

(2) The Member's required beginning date, which is the later of (i) April 1 of the calendar year following the calendar year in which the Member attains age 70 ½ or (ii) April 1 of the calendar year after the Member terminates employment. Clause (ii) shall not apply with respect to a Member that is a 5% owner (as defined in Code section 416) for the Plan Year in which such Member attains 70 ½.

(f) Life Expectancy. For purposes of this Section 12.1, the life expectancy of an individual shall be based upon the applicable table in Treas. Reg. §1.401(a)(9)-9 using such individual's birthday in the calendar year in which the determination of life expectancy is being made. Minimum distributions under this Section 12.1 to a Member during the Member's life and to a Member's surviving spouse will be based on a recalculation of Member's or surviving spouse's life expectancy (whichever is applicable). In all other events, the applicable life expectancy will be reduced by one for each subsequent year in a distribution period.

(g) Death Distribution Periods.

(1) **Commencement**. In the event a Member dies before distributions begin under Section 11.2 of the Plan, the death benefit (if any) which is payable shall commence pursuant to whichever of the following applies:

(i) In the event such benefit is payable to a designated beneficiary who is not such Member's surviving spouse, such distribution shall commence on or before December 31 of the calendar year following the calendar year in which the Member died.

(ii) In the event that such benefit is payable to a designated beneficiary who is such Member's surviving spouse, such distribution shall commence as of the later of the date prescribed under (A) above or December 31 of the calendar year in which the Member would have attained age 70 ½.

(iii) In the event there is no designated beneficiary, or if distributions will not be made over the life expectancy of the designated beneficiary, then the distribution of such benefit must be commenced and completed by December 31 of the calendar year containing the fifth anniversary of such Member's death.

(2) **Periods**. Death benefits (if any) under the Plan which are distributable shall be distributed over whichever of the following periods are applicable:

(i) over a period certain not greater than such beneficiary's life expectancy;

(ii) over a period ending on December 31 of the calendar year containing the fifth anniversary of the Member's death; or

(iii) if there are death benefits distributable after lifetime distributions to the Member commenced, such benefits shall be distributed at least as rapidly as under the method of distribution being used prior to the Member's death.

The distribution periods in (A), (B) and (C) of this sub-paragraph (2) cannot exceed the period allowed for installment payments in Section 12.3(a) of the Plan.

(h) Death of Spouse. For purposes of (g) above, if the surviving spouse dies before payments to such spouse begin, then the provisions of (g)(1)(B) and (g)(2)(A) above shall apply as if such spouse were the Member.

(i) Method of Compliance. To comply with the provisions of this Section 11.1, distributions to a Member shall begin no later than the Member's required beginning date under Section 12.1(c)(2). The payment that is made by the required beginning date is on account of the preceding calendar year, which is the first distribution calendar year. Distributions that are made on account of subsequent distribution calendar years shall be made no later than December 31 of the applicable distribution calendar year. The amount of each such distribution shall be based upon the value of the Member's Account and Salary Reduction Contribution Account as of the last Valuation Date in the calendar year immediately preceding each distribution calendar year, increased by any allocations thereto after such Valuation Date and decreased by any distributions made after such Valuation Date that occurred in such year of valuation. The amount of each such distribution shall be determined by the quotient obtained by dividing the Accounts so determined by the Member's life expectancy or the Member's and the Member's designated beneficiary's (if any) life expectancy, as determined under paragraph (f) of this Section 11.1. Distributions of death benefits shall comply with the provisions of this Section 11.1 by being distributed under the other relevant provisions this Article 11, provided that such distributions are not made at a later time or over a longer period of time than is allowed under this Section 11.1. The distribution of any excess deferral, excess contribution or excess aggregate contribution pursuant to the provisions of Article 5 not act to reduce the amount of the distribution otherwise required under this Section 12.1. Distributions made under this paragraph (g) of Section 11.1 shall be made first from the portion of a Member's Account consisting of such Member's after-tax contributions made before 1987, exclusive of any earnings allocable thereto, to the extent that such Member has such contributions remaining in his Account, until exhausted, with any additional distributions to come first from such Member's remaining after-tax contributions in his Account, such Member's contributions that were allocable to his Salary Reduction Contribution Account, Participating Company contributions in such Member's Account, and finally, the Participating Company contributions in such Member's Restricted Company Match Account and the earning allocable to all these types of contributions.

Section 11.2. Termination of Employment Benefits.

(a) General. The Sponsoring Company shall cause to be made distribution of the benefits payable to a Member or his Beneficiary (in the event of the Member's death) upon Termination of Employment, based upon the value of such Member's Account and Salary Reduction Contribution Account as of the Valuation Date coincident with or

immediately following the later of (i) the date on which such Member's Termination of Employment occurs or (ii) the date on which the Member files a claim for such benefits under such administrative procedures as may be prescribed by the Sponsoring Company, from time to time. Distributions under this Article 11 shall first be charged against the remaining after-tax contributions in the Member's Account that were made prior to 1987, exclusive to any earnings allocable thereto, and then charged against such sources as prescribed under Section 9.1 of the Plan.

(b) Consent. If the value of a Member's Account, Salary Reduction Contribution Account and Restricted Company Match Account exceeds $1,000 at the time when such Member is entitled to a distribution under paragraph (a) of this Section 12.2 of the Plan, then no part of such benefit may be distributed to him prior to his attainment of 65, unless he consents to the distribution within the 180-day period prior to the first day on which all events have occurred which entitle such Member to such distribution. The filing by such Member of a claim or other application for the distribution of his benefit hereunder shall be deemed to constitute such a consent for payment. However, if the value of a benefit to be distributed under paragraph (a) of this Section 12.2 is equal to or less than $1,000, then such benefit shall be distributed to the individual entitled thereto, in a single sum, as soon as is reasonably practical. The distribution of any excess deferral, excess contribution or excess aggregate contribution pursuant to the provisions of Article 5 shall not be subject to the requirements of this paragraph (b). For purposes of this paragraph (b), any rollover contributions to the Plan and any direct transfers of benefits to the Plan by or with respect to a Member shall be included in determining if a benefit is equal to, less than or greater than $1,000.

Section 11.3. Methods of Payment of Termination of Employment Benefits. The Sponsoring Company shall cause to be made a distribution of benefits pursuant to Section 12.2 of the Plan in accordance with one of the available methods of distribution set forth in this Section 12.3, as elected by the Member (or Beneficiary in the case of the death of a Member) in such form and manner and at such time (not later than 30 days after such Member's Termination of Employment except as otherwise provided in paragraph (b) of this Section 12.3 and in paragraph (b) of Section 12.2) as the Sponsoring Company may from time to time prescribe. The available methods of distribution are as follows:

(a) Installment Payments or Lump Sum Distribution.

(1) Subject to the limitations described in Section 12.1 of the Plan, benefits may be paid in the form of one or more monthly, quarterly or annual installments over a fixed number of calendar years comprising not less than 1 calendar year, as elected by the Member or Beneficiary. Notwithstanding anything to the contrary contained herein, a Beneficiary who is not the surviving spouse of the deceased member cannot elect installments for a period extending beyond December 31 of the calendar year containing the fifth anniversary of the Member's death. In the event that an election of a stated number of installments over a stated number of years is in effect, each such installment shall equal the value of the Member's Account and Salary Reduction Contribution Account as of the Valuation Date as of which such installment is paid multiplied by a fraction whose numerator is one

and whose denominator is the number of specified installments remaining in such specified number of years. A Member (or Beneficiary) may also elect to have a designated dollar amount or percentage of the total of the Member's Account and Salary Reduction Contribution Account distributed in each elected installment, determined as of the Valuation Date as of which such installment is paid. In respect of all then unpaid amounts in his Account and Salary Reduction Contribution Account, a Member (or Beneficiary) may make an election to change his prior election under this sub-paragraph (1) by filing such change in such form and manner and at such time as the Sponsoring Company may from time to time prescribe.

(2) **Death of a Member Before Receiving Complete Payment of his Account.** Subject to the limitations described in Section 12.1 of the Plan, in the event of the death of a Member before receiving all installments under the provisions of sub-paragraph (1) of this paragraph (a) to which he would otherwise become entitled, such Member's Beneficiary may elect, at such time and in such manner as may be prescribed, from time to time, by the Sponsoring Company, to receive one or more payments in respect of all then unpaid amounts in such Member's Account and Salary Reduction Contribution Account pursuant and subject to the provisions of sub-paragraph (1) of this paragraph (a).

(b) Annuity and other Preserved Optional Benefits. Effective January 1, 2001, the annuity optional form of benefit that was preserved for certain Members under the provisions of this Section 11.3(b) as in effect before January 1, 2001, and any other optional form of benefit that was preserved under the terms of the Plan before January 1, 2001, that differs from those available under 12.3(a) shall be completely eliminated, consistent with Treas. Reg. §1.411(d)-4, Q&A-2(e). The foregoing described elimination of certain optional forms of distribution shall not apply to an affected Member whose benefit is distributed before the earlier of (i) the 90th day after the Member is furnished a summary of material modifications or summary plan description that describes the deletion of the otherwise preserved optional forms of distribution; or; (ii) January 1, 2002. An affected Member for these purposes is a Member whose Account balance, in part or in total, was subject to the terms of the Plan as in effect prior to January 1, 2001, addressing preserved optional forms of benefit. Notwithstanding anything to the contrary, the provisions of this paragraph (b) of Section 12.3 of the Plan shall not act to eliminate any optional form that is needed to comply with section 401(a)(9) of the Code, as reflected in Section 12.1 of the Plan.

Section 11.4. Distribution in Kind.

(a) General. A Member or Beneficiary who (i) receives a distribution pursuant to the provisions of Article 10 and Section 12.2 of the Plan, or (ii) elects to withdraw all or a part of his interest in the Plan under Section 12.1 or Section 12.2 of the Plan, may elect, in such form and manner and at such time as the Sponsoring Company may from time to time prescribe, to receive (instead of cash) all or a part of the distributable value of such Member's accounts in Fund A whole shares and cash in lieu of any fractional shares of the stock of the Sponsoring Company to be distributed from the Plan. The number of whole shares of such stock distributable hereunder shall be determined based upon the unit value of such stock or debentures used to determine the value of such Member's accounts for purposes of distribution from the Plan.

(b) ESOP. Subject to the relevant terms of paragraph (a) of this Section 11.4, effective November 1, 2008, the part of a Member's or Beneficiary's distribution consisting of his or her investment in the ESOP may be distributed as cash or in kind in whole shares of the Employer Securities allocated to such investment with any fractional shares thereof paid in cash, as elected by such Member or Beneficiary in such manner and at such time consistent with the other terms of the Plan and as may be prescribed by the Sponsoring Company, from time to time.

(c) Distribution Exceptions. Effective November 1, 2008, notwithstanding anything in the Plan to the contrary, and to the extent permissible under law, if the Employer Securities held in the portion of the Plan designated as an ESOP have been held by the Plan for at least the prior five Plan Years, the following distribution rules may apply to such amounts:

(1) The Sponsoring Company retains the discretion to eliminate the single sum optional form of benefit in a nondiscriminatory manner.

(2) The Sponsoring Company retains the discretion to eliminate in-kind distributions of Employer Securities from the ESOP and to substitute the same with cash distributions, in a non-discriminatory manner, under any one of the following circumstances:

(i) the portion of the Plan relating to the ESOP ceases to be an employee stock ownership plan and stock bonus plan within the meaning of Section 4975(e)(7) of the Code;

(ii) substantially all of the shares of Employer Securities held by or allocable to the ESOP are sold in connection with a sale of substantially all of a Participating Company or the company which issued such securities;

(iii) the shares of Employer Securities cease to be readily tradable; provided, however, that a distributee shall have the right to demand a distribution of common stock in such form and manner, and at such time (not later than 60 days after such distributee's entitlement to such distribution) as the Sponsoring Company may from time to time prescribe;

(iv) substantially all of the stock or assets of a trade or business of a Participating Company or the company which issued the shares of common stock are sold and the purchasing employer continues to maintain the Plan (in this case, distributions in the form of employer securities of the purchasing employer may be made instead of or in addition to cash); and

(v) any other circumstances permissible under law.

Section 11.5. Lost Member/Beneficiary. Notwithstanding any other provision of the Plan, in the event the Sponsoring Company, after reasonable effort, is unable to locate a Member or Beneficiary to whom a benefit is payable under the Plan, such benefit shall be forfeited; provided, however, that such benefit shall be reinstated (in an amount equal to the amount forfeited) upon proper claim made by such Member or Beneficiary prior to termination of the Plan. Benefits forfeited under this Section 11.5 shall be used to reduce the Sponsoring Company contributions under Article 4 of the Plan or, if there are no such contributions, shall be returned to the Sponsoring Company. Restorations under this Section 11.5 shall be made by way of special Sponsoring Company contribution or by way of offsetting forfeitures then to be applied to reduce aggregate Sponsoring Company contributions.

Section 11.6. Direct Rollovers.

(a) General. Subject to the exceptions and limitations contained in this Section 11.6, a Member, an alternate payee under an approved qualified domestic relations order (as defined in Code Section 414(p)) who is a Member's former spouse or a deceased Member's surviving spouse may elect to have all, or any portion (in increments of 10%) of an Eligible Rollover Distribution (as defined in (f) below) to which such individual is entitled transferred from this Plan to an Eligible Retirement Plan (as defined in (f) below). Additionally, a Beneficiary that meets the requirements of a designated beneficiary under section 401(a)(9)(E) of the Code and who is not the deceased Member's surviving Spouse may elect to transfer an Eligible Rollover Distribution to an Eligible Retirement Plan.

(b) Exceptions and Limitations. Among the exceptions, limitations and conditions applied to elections under paragraph (a) of this Section 11.6 are the following:

(1) Such elections cannot direct that all or any part of an Eligible Rollover distribution be transferred to, among or between more than one Eligible Retirement Plan.

(2) Such elections may be revoked, in writing, except that such elections shall become irrevocable at the point in time when it becomes administratively impractical to stop the transfer from being made in accordance with such election, as determined by the Plan Administrator.

(3) In the case of an involuntary cash-out distribution of a benefit equal to or less than $1,000 under Section 12.2(b) of the Plan, or in any other case when the consent requirements of Section 12.2(b) do not apply, the Member or other applicable distributee (as identified in paragraph (a) above) shall have 30 days within which to make an election under paragraph (a) after receiving the notice referred to in paragraph (c). If such election is not made within 30 days, the benefit shall be distributed to the distributee as soon as administratively practical. If such election is made within 30 days, then the transfer to the Eligible Retirement Plan may be made as soon as administratively practical. In the event that a distribution is subject to the consent requirements of Section 12.2(b), then the Member may affirmatively elect to receive a distribution or to have an election under paragraph (a) implemented within 30 days of receiving the notice referred to in paragraph (c); provided that information is given explaining that the Member has at least 30 days to receive a distribution.

(c) Time and Method of Transfer. Within a reasonable period of time before distributing an Eligible Rollover Distribution, the Plan Administrator shall provide the notice required under Code Section 402(f) in any manner allowed by Treasury regulation and provide an opportunity to make the election provided under paragraph (a). Transfers made pursuant to such an election may be accomplished in any reasonable manner, as determined by the Plan Administrator, from time to time, in accordance with applicable Treasury regulations.

(d) Series of Payments. In the event a series of payments may otherwise be made under the terms of the Plan each of which would be an Eligible Rollover Distribution, an election (or failure to elect) under paragraph (a) with regard to the first payment in such series shall control and be applied to all remaining payments in such series, unless the distributee revokes, changes or otherwise modifies his or her prior decision regarding the options available under paragraph (a) in such manner, at such time and subject to such conditions as the Plan Administrator may prescribe from time to time.

(e) Administration. The Plan Administrator shall, from time to time, prescribe such rules as it deems convenient or desirable to administer the provisions of this Section 11.6. This may include, but not be limited to, the following:

(1) Prescribing forms for making the election described in paragraph (a);

(2) Requiring the distributee to furnish information regarding the identity, status and location of the Eligible Retirement Plan;

(3) Requiring the Eligible Retirement Plan designated by the distributee to provide certain information about itself; and

(4) Requiring the distributee and/or the Eligible Retirement Plan to represent and/or certify that the Eligible Retirement Plan is authorized under law and pursuant to its own terms to accept the transfer of the Eligible Rollover Distribution.

(f) Definitions. For purposed of this Section 11.6, the following terms shall have the following definitions:

(1) **"Eligible Retirement Plan"** shall mean 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 qualified trust described in Code Section 401(a) that accepts Eligible Rollover Distributions; provided, however, that, with respect to a distributee who is a deceased Member's surviving spouse, only an individual retirement account or an

individual retirement annuity may be an Eligible Retirement Plan. For distributions after December 31, 2001, an Eligible Retirement Plan shall also mean an annuity contract described in section 403(b) of the Code and an eligible plan under section 457(b) of the Code that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and that agrees to separately account for amounts transferred into such plan from this Plan. Also for distributions after December 31, 2001, the definition of an Eligible Retirement Plan shall apply without limitation in the case of a distribution to a surviving spouse or to a spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in section 414(p) of the Code. With respect to a Beneficiary who is not the deceased Member's Spouse, as referred to in paragraph (a) of this Section 11.6, only an individual retirement account or individual retirement annuity as described in Code sections 408(a) and 408(b), respectively, shall be an Eligible Retirement Plan which must be treated as an inherited individual retirement plan or annuity within the meaning of section 408(d)(3)(C) of the Code. For distributions on and after January 1, 2008, a Roth IRA as defined in section 408A of the Code shall also be an Eligible Retirement Plan, except with regard to a Beneficiary who is not the deceased Member's Spouse. Any distribution to a Roth IRA shall comply with such other requirements as apply under section 408A of the Code.

(2) **"Eligible Rollover Distribution"** shall mean any distribution of all or part of a Member's benefit under the Plan, except for the following:

(i) Substantially equal periodic payments, not less frequently than annually, made over (i) the life or life expectancy of the distributee, (ii) the joint lives or joint life expectancies of the distributee and a beneficiary, or (iii) a period of 10 or more years;

(ii) The portion of a distribution required under Code Section 401(a)(9); (iii) The portion of any distribution excluded from gross income, without regard to any exclusion for net unrealized appreciation on employer securities;

(iv) The distribution of excess deferrals, excess contributions and excess aggregate contributions, as well as the income or loss allocable to such distributions and the return of elective deferrals that were made under Section 401(k) of the Code with any allocable income or loss in order to satisfy the limits imposed by Section 415 of the Code;

(v) Other types or portions of distributions identified under Treasury regulations or in Internal Revenue Service pronouncements.

For purposes of (A) immediately above, the determination of whether payments are substantially equal for a specified period is made when such payments first begin without regard to contingencies or modifications that have not yet occurred. Notwithstanding any other provision, the following shall apply in determining whether a distribution is an Eligible Rollover Distribution:

(1) Effective for distributions after December 31, 1998, the portion of a distribution that is a hardship distribution as defined in Code section 401(k)(2)(B)(i)(IV) is not part of an Eligible Rollover Distribution.

(2) Effective for distributions after December 31, 2001, any amount that is distributed on account of hardship shall not be an Eligible Rollover Distribution and the distributee cannot elect to have any portion of such a distribution paid directly to an Eligible Retirement Plan.

(3) Effective for distributions after December 31, 2001, a portion of a distribution shall not fail to be an Eligible Rollover Distribution merely because the portion consists of after tax employee contribution that are not includible in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in section 408(a) or (b) of the Code, or to a qualified defined contribution plan described in section 401(a) or 403(a) of the Code that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution that is includible in gross income and the portion of such distribution that is not so includible. Effective for distributions after December 31, 2006, the provisions of this (III) shall also apply to any qualified trust under section 401(a) of the Code or annuity contract under section 403(b) of the Code.

ARTICLE XII. TRUST FUND

Section 12.1. Trust Fund. All the funds of the Plan shall be held by the Trustee appointed from time to time by the Sponsoring Company, in one or more trusts under a trust agreement entered into between the Trustee and the Sponsoring Company for use in providing the benefits of the Plan and paying any expenses of the Plan not paid directly by the Participating Companies. The fact that separate accounts are maintained for each Member shall not be deemed to segregate for such Member, or to give such Member any direct interest in, any specific asset or assets in the Trust Fund.

Section 12.2. Administration of the Trust Fund and Funding Policy. Except as otherwise provided in the Plan or the trust agreement and subject to the direction and control of the Plan Administrator (or other fiduciary identified by the Plan Administrator for such purpose), the Trustee shall have exclusive authority and discretion to manage and control the assets of the Trust Fund. The Plan Administrator shall have the authority to appoint an Investment Manager to manage (including the power to acquire and dispose of) all or any part of the assets of the Trust Fund. The Plan Administrator shall be responsible for establishing a funding policy and method consistent with the objectives of the Plan and the requirements of Title I of ERISA.

Section 12.3. Benefits Payable Solely by Trust. All benefits payable under the Plan shall be paid or provided for solely from the Trust. The Participating Companies assume no liability or responsibility therefor.

Section 12.4. Exclusive Benefit of Trust Fund. Except as otherwise allowed under Section 403(c)(2)(A) and (C) of ERISA, the assets of the Trust Fund shall not inure to the benefit of any Participating Company and shall be held for the exclusive purposes of providing benefits to Members and their Beneficiaries and defraying reasonable expenses of administering the Plan.

ARTICLE XIII. ADMINISTRATION OF THE PLAN

Section 13.1. Plan Administrator and Administration of the Plan. The Plan Administrator shall be the "administrator" (as defined in Section 3(16) of ERISA) of the Plan and shall be a named fiduciary for the Plan. The Plan Administrator shall be responsible for the performance of all reporting and disclosure obligations under ERISA and all other obligations required or permitted to be performed by the plan administrator under ERISA. The Plan Administrator shall have all powers necessary and the discretion necessary and convenient to administer the Plan in accordance with its terms, including, but not limited to, all necessary, appropriate and convenient power and authority to interpret, administer and apply the provisions of the Plan with respect to all persons having or claiming to have any rights, benefits, entitlements or obligations under the Plan. This includes, without limitation, the ability to construe and interpret provisions of the Plan, make determinations regarding law and fact, reconcile any inconsistencies between provisions in the Plan or between provisions of the Plan and any other statement concerning the Plan, whether oral or written, supply any omissions to the Plan or any document associated with the Plan, and to correct any defect in the Plan or in any document associated with the Plan. All such interpretations of the Plan and documents associated with the Plan and questions concerning its administration and application, as determined by the Plan Administrator, shall be binding on all persons having an interest under the Plan. Such administrator of the Plan shall be the designated agent for service of legal process."

Section 13.2. Delegation of Responsibility. The Plan Administrator may delegate (and may give to its delegatees the authority to redelegate) to any person or persons any responsibility, power, or duty whether ministerial or fiduciary; provided, however, no responsibility in the Plan or trust agreement to manage or control the assets of the Plan (other than a power to appoint an Investment Manager) may be delegated to anyone other than a fiduciary identified pursuant to Section 14.2 of the Plan. The Plan Administrator, the Trustee or any delegatee, redelegatee or designee of either of them may employ one or more persons to render advice or perform ministerial duties with regard to any responsibility such fiduciary has under the Plan.

Section 13.3. Liability. The board of directors of the Sponsoring Company, Plan Administrator and any delegatee, redelegatee or designee (other than any Investment Manager or Trustee), and any employee of a Participating Company or Affiliated Company serving the Plan in any capacity within the scope of his employment shall be free from all liability for their acts and conduct in the administration of the Plan and Trust except for acts of willful misconduct; provided, however, that the foregoing shall not relieve any of them from any responsibility or liability for any responsibility, obligation or duty that they may have pursuant to ERISA.

Section 13.4. Indemnity by Participating Companies. In the event and to the extent not insured against by any insurance company pursuant to provisions of any applicable insurance policy, the Participating Companies shall indemnify and hold harmless any person from any and all claims, demands, suits or proceedings made or threatened by reason of the fact that he, his testator or intestate (i) is or was a director or officer of a Participating Company or an Affiliated Company or (ii) is or was an employee of a Participating Company or an Affiliated Company who serves or served the Plan or Trust in any capacity within the scope of his employment and as

a delegatee (or redelegatee) of the Sponsoring Company or Plan Administrator, provided such person acted, in good faith, in what he reasonably believed to be the best interest of the Plan. Expenses against which such person may be indemnified hereunder include, without limitation, the amount of any settlement or judgment, costs, counsel fees and related charges reasonably incurred in connection with a claim asserted or proceeding brought or settlement thereof. A Participating Company from which indemnification may be sought hereunder may, at its expense, settle any such claim, demand, suit or proceeding made or threatened when such settlement appears to be in the best interest of such Participating Company. This Section 14.4 shall not be construed to limit whatever rights of indemnity to which the persons specified in this Section 14.4 and such other persons not described in the foregoing provisions of this Section 14.4 who are or were (or claim under or through) employees of a Participating Company or an Affiliated Company may be entitled by law, corporate by-law or otherwise.

Section 13.5. Payment of Fees and Expenses. The Trustee, the board of directors of the Sponsoring Company, Plan Administrator and any delegatee, redelegatee or designee shall be entitled to payment from the Trust Fund for all reasonable fees, costs, charges and expenses incurred by them in the course of performance of their duties under the Plan and the Trust, except to the extent that such fees and costs are paid by any Participating Company or Affiliated Company. Notwithstanding any other provision of the Plan or Trust, no person who is a “disqualified person” within the meaning of Section 4975(e)(2) of the Code, or a “party in interest” within the meaning of Section 3(14) of ERISA and who receives full-time pay from any Participating Company or Affiliated Company shall receive compensation from the Trust Fund, except for reimbursement of expenses properly and actually incurred.

Section 13.6. Voting of Shares. All voting rights with respect to common stock in Fund A under Section 8.1 held by the Trustee shall be exercised by the Trustee only as directed by the Members (and by Beneficiaries of deceased Members who have not received a distribution of their benefits, and such Beneficiaries shall be treated as Members for purposes of applying the provisions of this Section 14.6) having all or a part of their Accounts and/or Salary Reduction Contribution Accounts invested in such Fund A, acting in their capacity as named fiduciaries (within the meaning of ERISA Section 402) in accordance with the provisions of this Section 14.6. Before each annual or special meeting of shareholders of the Sponsoring Company (or such other company which issued such securities, if applicable) there shall be sent to each such Member a copy of the proxy solicitation material sent generally to shareholders for such meeting, together with a form to be returned to the Trustee, requesting instructions from the Member, acting in his capacity as a named fiduciary, to the Trustee on how to separately vote (I) the stock allocable to that part of such Member’s Account and/or Salary Reduction Contribution Account in Fund A , and on how to separately vote (II) a proportionate share (based on the stock allocable to that part of such Member’s Account and/or Salary Reduction Contribution Account in Fund A) of the Non-Directed Securities (defined below). For purposes of this Section 14.6, Non-Directed Securities shall mean that common stock allocated to Fund A for which instructions are not timely received by the Trustee. Upon receipt of such instructions, the Trustee shall vote such shares as instructed. In lieu of voting fractional shares as instructed by Members, the Trustee may vote the combined fractional shares of such securities to the extent possible to reflect the directions of Members with allocated fractional shares. The number of votes to which a Member’s direction under clause (II), above, applies shall be the number of votes equal to the total number of votes attributable to the sum of the votes related to the

common stock referred to in said clause (II) multiplied by a fraction, the numerator of which is the number of shares of common stock allocable to that part of such Member's Account and/or Salary Reduction Contribution Account in Fund A and the denominator of which is the total number of shares of common stock allocable to that part of all such Members' Accounts and/or Salary Reduction Contribution Accounts in Fund A who have timely provided instructions to the Trustee with respect to the common stock referred to in said clause (II). For purposes of this Section 14.6, fractional shares shall be rounded to the nearest 1/1,000th of a share. Except to the extent required by law, the instructions received by the Trustee from a Member under this Section 14.6 shall be held in confidence by the Trustee and any contractor retained by the Trustee to assist in tabulation of votes and shall not be divulged or released to the Sponsoring Company, to any officer of the Sponsoring Company, to any employee of the Sponsoring Company or to any other person, except in the aggregate.

ARTICLE XIV. BENEFIT CLAIMS PROCEDURE

Section 14.1. Initial Claim - Notice of Denial. If any claim for benefits (within the meaning of section 503 of ERISA) is denied in whole or in part, the Plan Administrator will provide written notification of the denied claim to the Member or Beneficiary, as applicable, (hereinafter referred to as the claimant) in a reasonable period, but not later than 90 days after the claim is received. The 90-day period can be extended under special circumstances. If special circumstances apply, the claimant will be notified before the end of the 90-day period after the claim was received. The notice will identify the special circumstances. It will also specify the expected date of the decision. When special circumstances apply, the claimant must be notified of the decision not later than 180 days after the claim is received.

The written decision will include:

(a) The reasons for the denial.

(b) Reference to the Plan provisions on which the denial is based. The reference need not be to page numbers or to section headings or titles. The reference only needs to sufficiently describe the provisions so that the provisions could be identified based on that description.

(c) A description of additional materials or information needed to process the claim. It will also explain why those materials or information are needed.

(d) A description of the procedure to appeal the denial, including the time limits applicable to those procedures. It will also state that the claimant may file a civil action under section 502 of ERISA (ERISA - §29 U.S.C. 1132). The claimant must complete the Plan's appeal procedure before filing a civil action in court.

If the claimant does not receive notice of the decision on the claim within the prescribed time periods, the claim is deemed denied. In that event the claimant may proceed with the appeal procedure described below.

Section 14.2. Appeal of Denied Claim. The claimant may file a written appeal of a denied claim with the Sponsoring Company in such manner as determined from time to time. The Sponsoring Company is the named fiduciary under ERISA for purposes of the appeal of the denied claim. The Sponsoring Company may delegate its authority to rule on appeals of denied claims and any person or persons or entity to which such authority is delegated may re-delegate that authority. The appeal must be sent at least 60 days after the claimant received the denial of the initial claim. If the appeal is not sent within this time, then the right to appeal the denial is waived.

The claimant may submit materials and other information relating to the claim. The Plan Administrator (or its delegate) will appropriately consider these materials and other information, even if they were not part of the initial claim submission. The claimant will also be given reasonable and free access to or copies of documents, records and other information relevant to the claim.

Written notification of the decision on the appeal will be delivered to the claimant in a reasonable period, but not later than 60 days after the appeal is received. The 60-day period can be extended under special circumstances. If special circumstances apply, the claimant will be notified before the end of the 60-day period after the appeal was received. The notice will identify the special circumstances. It will also specify the expected date of the decision. When special circumstances apply, the claimant must be notified of the decision not later than 120 days after the appeal is received.

Special rules apply if the Plan Administrator designates a committee as the appropriate named fiduciary for purposes of deciding appeals of denied claims. For the special rules to apply, the committee must meet regularly on at least a quarterly basis.

When the special rules for committee meetings apply the decision on the appeal must be made not later than the date of the committee meeting immediately following the receipt of the appeal. If the appeal is received within 30 days of the next following meeting, then the decision must not be made later than the date of the second committee meeting following the receipt of the appeal. The period for making the decision on the appeal can be extended under special circumstances. If special circumstances apply, the claimant will be notified by the committee or its delegate before the end of the otherwise applicable period within which to make a decision. The notice will identify the special circumstances. It will also specify the expected date of the decision. When special circumstances apply, the claimant must be notified of the decision not later than the date of the third committee meeting after the appeal is received.
In any event, the claimant will be provided written notice of the decision within a reasonable period after the meeting at which the decision is made. The notification will not be later than 5 days after the meeting at which the decision is made.

Whether the decision on the appeal is made by a committee or not, a denial of the appeal will include:

(a) The reasons for the denial.

(b) Reference to the Plan provisions on which the denial is based. The reference need not be to page numbers or to section headings or titles. The reference only needs to sufficiently describe the provisions so that the provisions could be identified based on that description.

(c) A statement that the claimant may receive free of charge reasonable access to or copies of documents, records and other information relevant to the claim.

(d) A description of any voluntary procedure for an additional appeal, if there is such a procedure. It will also state that the claimant may file a civil action under section 502 of ERISA (ERISA - §29 U.S.C. 1132).

If the claimant does not receive notice of the decision on the appeal within the prescribed time periods, the appeal is deemed denied. In that event the claimant may file a civil action in court. The decision regarding a denied claim is final and binding on all those who are affected by the decision. No additional appeals regarding that claim are allowed.

ARTICLE XV. INALIENABILITY OF BENEFITS

The right of any Member or Beneficiary to any benefit or payment under the Plan or Trust or to any separate account maintained as provided by the Plan shall not, to the fullest extent permitted by law, be subject to voluntary or involuntary anticipation, transfer, alienation or assignment, attachment, execution, garnishment, levy, sequestration or other legal or equitable process. The foregoing shall not apply to the extent allowed under Code section 401(a)(13). In the event a Member or Beneficiary who is receiving or is entitled to receive benefits under the Plan attempts to assign, transfer or dispose of such right, or if an attempt is made to subject said right to such process, such assignment, transfer or disposition shall be null and void. Notwithstanding the foregoing provisions hereof, expressly permitted are: (i) any arrangement to which the Sponsoring Company consents for the direct deposit of benefit payments to any account in a bank, savings and loan association or credit union, provided such arrangement is not part of an arrangement constituting an assignment or alienation; (ii) the recovery by the Plan of overpayment of benefits previously made to a Member or Beneficiary; or (iii) effective on and after January 1, 1985, the creation, assignment, or recognition of a right to any benefit payable pursuant to a qualified domestic relations court order as defined in ERISA. Effective December 1, 1995, and notwithstanding anything contrary contained in the Plan, any Alternate Payee who is assigned a Plan benefit pursuant to a qualified domestic relations order shall, upon the approval of such assignment under such order by the Plan Administrator or its delegate and after such assignment is recorded on the records of the Plan maintained by the Trustee, be entitled to receive a distribution of such assigned benefit as a lump sum, regardless of whether the Member from whose benefit the assignment was made is otherwise entitled to receive a distribution under the Plan.

ARTICLE XVI. ADOPTION OF PLAN BY OTHER COMPANIES

Any company may, with the approval of the Sponsoring Company, adopt this Plan pursuant to appropriate written resolutions of the board of directors or other managing body or delegatee of such company and by executing such documents with the Trustee as may be necessary to make such company a party to the Trust as a Participating Company. A company which adopts the Plan is thereafter a Participating Company with respect to its Employees for purposes of the Plan. A company that adopted the Plan shall cease to be a Participating Company when any of the following happens:

(a) Such company's managing body adopts actions designed to end such company's participation in this Plan;

(b) Such company ceases active business or ceases to have active employees that meet the requirements to be Members of the Plan and the Sponsoring Company takes action to memorialize the effective date such company ceased to be a Participating Company; or

(c) Such other reasonable action taken by the Sponsoring Company and the Participating Company intended to end said Participating Company's status as a Participating Company.

Section 17.1. Notice of Withdrawal. Subject to provisions of Section 18.4, any Participating Company, with the consent of the Sponsoring Company, may at any time withdraw from the Plan upon giving the Sponsoring Company and the Trustee at least 30 days notice in writing of its intention to withdraw.

Section 17.2. Segregation of Trust Assets Upon Withdrawal. Upon the withdrawal of a Participating Company pursuant to Section 18.1, the Trustee shall segregate the allocable share of the assets in the Trust Fund, the value of which shall equal the total credited to the accounts of Members employed by the withdrawing Participating Company. Such segregation shall occur upon a Valuation Date or such other date as may be specified by the Sponsoring Company.

Section 17.3. Exclusive Benefit of Members. Except as otherwise allowed by law, neither the segregation and transfer of the Trust assets upon the withdrawal of a Participating Company nor the execution of a new agreement and declaration of trust by such withdrawing Participating Company shall operate to permit any part of the Trust Fund to be used for or diverted to purposes other than for the exclusive benefit of the Members and their Beneficiaries.

Section 17.4. Applicability of Withdrawal Provisions. The withdrawal provisions contained in this Article 18 shall be applicable only if the withdrawing Participating Company continues to cover its Members and eligible Employees in another defined contribution plan and trust qualified under Sections 401 and 501 of the Code. Otherwise, the termination provisions of Article 18 of the Plan shall apply.

ARTICLE XVIII. AMENDMENT OF THE PLAN

The Sponsoring Company may, by and through actions of its board of directors or any delegatee thereof, amend the Plan with respect to any or all Participating Companies at any time, and from time to time, by action of the Board of Directors of the Sponsoring Company or its delegatee; provided, however, except as otherwise allowed by law, no such amendment shall operate to permit any part of the Trust Fund to be used for or diverted to purposes other than the exclusive benefit of the Members and their Beneficiaries.

Section 19.1. Merger or Consolidation of Plan. The Plan may not be merged or consolidated with, nor may its assets or liabilities be transferred to, any other plan, unless each Member 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 would have been entitled to receive immediately before the merger, consolidation, or transfer (if the Plan had then terminated).

Section 19.2. Right to Terminate Plan. The Sponsoring Company reserves the right to terminate either the Plan or both the Plan and the Trust as to any or all Participating Companies.

Section 19.3. Discontinuance of Contributions. Whenever the Sponsoring Company determines that it is impossible or inadvisable for any Participating Company to make further contributions as provided in the Plan, such Participating Company may, without terminating the Plan and/or Trust, temporarily or permanently discontinue all further contributions by such Participating Company. Thereafter, the Sponsoring Company and the Trustee shall continue to administer all the provisions of the Plan which are necessary and remain in force, other than the provisions relating to contributions by such Participating Company. However, the Trust shall remain in existence with respect to such Participating Company and all of the provisions of the Trust Agreement shall remain in force.

Section 19.4. Termination of Plan and Trust. If the Sponsoring Company determines to terminate (as to any Participating Company) the Plan and Trust completely, they shall be terminated insofar as they are applicable to such Participating Company as of the date of such termination. Upon such termination of the Plan and Trust, after payment of all expenses and proportional adjustment of accounts of Members employed by such Participating Company to reflect such expenses, Trust Fund profits or losses, and allocations of any previously unallocated funds to the date of termination, such Participating Company's Members shall be entitled to receive the amount then credited to their respective Accounts and Salary Reduction Contribution Accounts in the Trust Fund. However, the occurrence of such a termination shall not, in and of itself, entitle Members to receive a distribution of their Salary Reduction Contribution Accounts. Such entitlement shall only occur if neither the Sponsoring Company nor any Affiliated Company maintain a successor plan, other than an ESOP satisfying the requirements of Section 4975(e)(7). For this purpose, a successor plan is any defined contribution plan maintained by the Sponsoring Company or an Affiliated Company, except that such a plan shall not be deemed to be a successor plan if at all times during the 24 month period preceding the 12 month period before the termination of this Plan fewer than 2% of the Employees who were eligible to participate in this Plan are eligible for such other plan. If a Member with a Salary Reduction Contribution Account is entitled to a distribution upon termination of the Plan because of the satisfaction of the foregoing requirements, then any distribution to such a Member must be made as a lump sum distribution, as defined in Code Section 401(k)(10)(B), or any successor thereto. The Sponsoring Company, in its sole discretion, may cause payment of such amount to be made in cash, or in assets of the Trust Fund. Any amounts unallocable to such Participating Company's Members shall be returned to the Sponsoring Company.

Section 20.1. Status of Employment Relations. Nothing herein contained shall be deemed (i) to give to any employee the right to be retained in the employ of a Participating Company; (ii) to affect the right of a Participating Company to terminate or discharge any employee at any time; (iii) to give a Participating Company the right to require any employee to remain in its employ; or (iv) to affect any employee's right to terminate his employment at any time.

Section 20.2. Applicable Law. To the extent that State law shall not have been preempted by ERISA or any other laws of the United States, the Plan shall be construed, regulated, interpreted and administered according to the laws of the Commonwealth of Kentucky.

Section 20.3. Legal Effect. The Plan described herein shall amend and supersede, as of January 1, 2003, and at such other individual dates as indicated throughout, all provisions in the Plan as in effect on December 31, 2002, except as otherwise provided herein and further excepting that the rights of former Members who terminated employment or retired prior to January 1, 2003, or made a total withdrawal prior to January 1, 2003 while employed, shall be governed by the terms of the Plan in effect at the time of termination of employment or retirement, or in effect on December 31, 2002 in the case of total withdrawals while employed, as the case may be, unless otherwise provided herein.

Section 20.4. Military Leave. Notwithstanding any provisions of the Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Code section 414(u) and all other applicable law. A Member who returns to work from qualified military service may make up contributions missed while on military leave. These contributions are in addition to other allowable contributions under the Plan. The Member has until the earlier of (1) the period equal to three times the period of qualified military service or (2) five years. The Participating Company contributions that would have been paid with respect to such Member contributions under the provisions of Article 7 of the Plan at the particular time applicable will also be contributed with respect to a Member's make-up contributions. These Participating Company contributions are in addition to any other such contributions made with respect to the Member's contributions for the present Plan Year. While on a qualified military leave a Member is considered to earn the rate of Compensation he would have received if he had not been engaged in qualified military service. If this cannot be determined with reasonable certainty, then the Member's deemed Compensation would be the average of the Member's Compensation for the 12 months preceding the qualified military service (or period of employment if shorter than 12 months).

Section 21.1. Applicability. The provisions of this Article 22 shall apply in the event any person, either alone or in conjunction with others, makes a tender offer, or exchange offer, or otherwise offers to purchase or solicits an offer to sell to such person one percent or more of the outstanding shares of common stock of the Sponsoring Company (herein jointly and severally referred to as a "tender offer").

Section 21.2. Instructions to Trustee. All decisions with respect to tender offers with respect to the shares of common stock of the Sponsoring Company held in Fund A under Section 8.1 of the Plan shall be exercised by the Trustee only as directed by the Members (and by Beneficiaries of deceased Members who have not received a distribution of their benefits, and such Beneficiaries shall be treated as Members for purposes of applying the provisions of this Article 22) who have all or a part of their Accounts and/or Salary Reduction Contribution Accounts invested in Fund A, acting in their capacity as named fiduciaries (within the meaning of ERISA Section 402) in accordance with the provisions of this Article 22. In the event a tender offer is received by the Trustee (including a tender offer for shares of such common stock subject to Section 14 (d) (1) of the Securities Exchange Act of 1934 or subject to Rule 13e-4 promulgated under such Act, as those provisions may be amended from time to time), in accordance with Section 23.1, to purchase or exchange any such shares of common stock held by the Trustee, the Trustee shall inform each Member who has all or a part of his Account and/or Salary Reduction Contribution Account invested in Fund A, in writing, of the terms of the tender offer as soon as practicable and shall furnish to each such Member such documents as are prepared by any person and provided to shareholders of the Sponsoring Company pursuant to the Securities Exchange Act of 1934 and a form to each such Member to be returned to the Trustee requesting instructions from such Member, acting in his capacity as a named fiduciary, on whether or not to sell, offer to sell, exchange or otherwise dispose of the common stock allocable to that part of such Member's Account and/or Salary Reduction Contribution Account in Fund A (determined as of the most recent Valuation Date for which information is readily available). Upon receipt of such separate instructions, the Trustee shall act upon the tender offer as instructed. For purposes of this Article 21, fractional shares shall be rounded to the nearest 1/1,000th of a share. The instructions referred to herein shall be in such form and shall be filed in such manner and at such time as the Sponsoring Company and the Trustee may prescribe.

Section 21.3. Trustee Action on Member Instructions. The Trustee shall sell, offer to sell, exchange or otherwise dispose of the common stock held in Fund A under the Trust as directed by Members through their instructions, as provided in Section 21.2. The number of shares to be sold, offered for sale, exchanged or otherwise disposed of by the Trustee under this Section 21.3 pursuant to a Member's direction shall reflect the value of such Member's Account and/or Salary Reduction Contribution Account invested in Fund A (excluding all investments in Fund A other than the shares to be sold, offered or exchanged) determined as of the latest Valuation Date for which record processing has been completed at the time of the Trustee's disposition of shares. Each Member directing the Trustee to dispose of his allocable shares under this Article 22 shall also be deemed to have elected a transfer of the total value of his Account and/or Salary Reduction Contribution Account in Fund A to a new investment fund under the Plan. For purposes of this Article 22, such deemed transfers shall be effective as of and shall use values as of the Valuation Date used to determine the number of shares to be sold, offered for sale,

exchanged or otherwise disposed of by the Trustee under this Section 22.3. Any gain or loss, whether realized or unrealized, on the directed disposition of shares shall be allocated (in accordance with the provisions of Section 10.3) among the Members who have directed such a disposition under this Article 22. The proceeds derived from dispositions directed under this Article 22 shall be invested by the Trustee in accordance with Section 21.4. Except for the provisions of Section 8.2 and Section 8.4 all the provisions of the Plan and trust agreement shall apply to such new investment fund. Any shares becoming allocable to a Member's Account and/or Salary Reduction Contribution Account in Fund A after the latest Valuation Date for which record processing has been completed at the time of the Trustee's disposition of shares shall remain a part of such Member's Account and/or Salary Reduction Contribution Account in Fund A subject to all the provisions of the Plan other than this Article 22.

Section 21.4. Investment of Proceeds. Any securities received in connection with a disposition directed under this Article 22 shall remain a part of the new investment fund subject, however, to the Sponsoring Company's right to amend the Plan in accordance with its provisions. Any cash proceeds of a disposition directed under this Article 22 and any income from investments under the new investment fund shall remain a part of the new investment fund and shall be invested in such securities as the Sponsoring Company (or other fiduciary identified by the Sponsoring Company for such purpose) may from time to time direct; provided, however, in the absence of any direction from the Sponsoring Company or other fiduciary the Trustee may in its discretion, or pursuant to applicable provisions in the trust agreement if any such provisions appear therein, invest the cash proceeds in Fund B described in Section 8.1 of the Plan.

Section 21.5. Action With Respect to Members Not Instructing the Trustee or Not Issuing Valid Instructions. To the extent to which Members do not instruct the Trustee or do not issue valid directions to the Trustee to sell, offer to sell, exchange or otherwise dispose of the shares of stock of the Sponsoring Company allocable to their Account and/or Salary Reduction Contribution Accounts in Fund A, such Members shall be deemed to have directed the Trustee that such shares remain invested in Fund A subject to all provisions of the Plan other than this Article 22.

Section 21.6. Withdrawal of Shares. In the event, under the terms of a tender offer or otherwise, any shares of common stock held in Fund A and tendered for sale, exchange or transfer pursuant to such offer may be withdrawn from such offer, the Trustee shall follow such instructions respecting the withdrawal of such shares from such offer in the same manner and in the same proportion as shall be timely received by the Trustee from Members entitled under this Article 22 to give instructions as to the sale, exchange or transfer of shares of such common stock pursuant to such offer, acting in their capacity as named fiduciaries.

Section 21.7. Partial Offers. In the event that an offer for fewer than all of the shares of common stock invested in Fund A and held by the Trustee shall be received by the Trustee, the total number of shares of such common stock that the Plan sells, exchanges or transfers pursuant to such offer shall be allocated among Members' Accounts and/or Salary Reduction Contribution Accounts, to the extent that such accounts are invested in Fund A, on a pro rata basis in accordance with the directions received from Members with respect to the allocable share of each such Member's Account and/or Salary Reduction Contribution Account invested in Fund A.

Section 21.8. Multiple Offers. In the event an offer shall be received by the Trustee and instructions shall be solicited from Members pursuant to Sections 22.2 to 22.7 hereof regarding such offer, and, prior to the termination of such offer, another offer is received by the Trustee for the shares of common stock invested in Fund A subject to the first offer, the Trustee shall use its best efforts under the circumstances to solicit instructions from the Members in their capacity as named fiduciaries:

(a) with respect to shares of common stock tendered for sale, exchange or transfer pursuant to the first offer, whether to withdraw such tender, if possible, and, if withdrawn, whether to tender any shares of common stock so withdrawn for sale, exchange or transfer pursuant to the second offer, and

(b) with respect to shares of common stock not tendered for sale, exchange or transfer pursuant to the first offer, whether to tender or not to tender such shares of common stock for sale, exchange or transfer pursuant to the second offer.

The Trustee shall follow all such instructions received in a timely manner from Members in the same manner and in the same proportion as provided in Sections 21.2 to 21.7 hereof. With respect to any further offer for any such common stock received by the Trustee and subject to any earlier offer (including successive offers from one or more existing offerors), the Trustee shall act in the same manner as described above in this Section 21.8.

Section 21.9. No Impact on Account. A Member's instructions to the Trustee to tender or exchange shares of common stock shall not be deemed a withdrawal or suspension from the Plan or a forfeiture of any portion of the Member's benefit.

Section 21.10. Confidentiality. The instructions received by the Trustee from a Member under this Article 22 shall be held in confidence by the Trustee and any contractor retained by the Trustee to assist in the tabulation of tenders and shall not be divulged or released to the Sponsoring Company, to any officer of the Sponsoring Company, to any employee of the Sponsoring Company or to any other person, except in the aggregate, unless otherwise required by law.

Section 22.1. General. Notwithstanding any other provision of the Plan, this Article 23 shall apply to each Plan Year as to which the Plan is "Top-Heavy" (as hereinafter defined in this Article 23), hereinafter called "Top-Heavy Year", and, to the extent provided in this Article 23, to each Plan Year following a Plan Year as to which the Plan is Top-Heavy.

Section 22.2. Minimum Benefits. The Participating Company contributions and forfeitures allocated to the Account (for purposes of this Article 23, references to a Member's "Account" shall include such Member's Account, Salary Reduction Contribution Account and Restricted Company Match Account) of each Member who is a Non-Key Employee and who is employed on the last day of the Plan Year, shall not be less than three percent of such Member's Compensation. Notwithstanding the preceding sentence, the foregoing percentage for any Top-Heavy Year shall not exceed the percentage at which Participating Company contributions and forfeitures are allocated to the Account of the Key Employee for whom such percentage is the highest for such Top-Heavy Year; provided, however, that all defined contribution plans within an Aggregation Group shall be treated as one plan. The minimum benefit as prescribed above is determined without regard to any Social Security contribution and without regard to any salary deferral or cash or deferred contributions made on behalf of such a Non-Key Employee under a plan qualified under Section 401(k) of the Code.

Section 22.3. Vesting. In any Top-Heavy Year, the Account of any Member shall be fully vested and nonforfeitable, as it is in years when the Plan is not Top-Heavy.

Section 22.4. Definitions. For purposes of this Article 23, the following definitions shall apply:

(a) "Aggregation Group" shall mean (i) each plan of a Participating Company or an Affiliated Company in which at least one Key Employee participates or participated at any time during the Determination Period (regardless of whether the plan has terminated); (ii) each other plan of a Participating Company or an Affiliated Company which enables any plan described in (i) above to meet the requirements of Section 401(a)(4) or 410 or the Code; and (iii) any other plan or plans which the Sponsoring Company elects to include provided that the group would continue to meet the requirements of Sections 401(a)(4) and 410 of the Code with such plan or plans being taken into account. For these purposes, the group of plans included under (i) and (ii) above is considered to be a "required aggregation group" and the group of plans included under (i)-(iii) is considered to be a "permissive aggregation group."

(b) "Determination Date" shall mean, with respect to the first Plan Year, the last day of such Plan Year, and with respect to any subsequent Plan Year, the last day of the preceding Plan Year.

(c) "Determination Period" shall mean the Plan Year containing the Determination Date and the four preceding Plan Years.

(d) "Key Employee" shall mean, with respect to any Plan Year, as determined under Section 416(i) of the Code, any person (and the beneficiary under the plan of any person) who, at any time during the Determination Period with respect to such Plan Year, is:

(1) an officer of a Participating Company or an Affiliated Company who:

(A) effective for Plan Years beginning after December 31, 1986, has annual compensation greater than 50 percent of the dollar limitation in effect under Section 415(b)(1)(A) of the Code for any such Plan Year, and
(B) is taken into account under Section 416(i) of the Code;

(2) one of the ten employees who:

(A) owns (or is considered as owning within the meaning of Sections 318 and 416(i) of the Code) both more than a ½ percent ownership interest in value and one of the ten largest percentage ownership interests in value of his employer; and
(B) has (during the Plan Year of ownership) annual compensation from his employer and any Affiliated Company of more than the limitation in effect under Section 415(c)(1)(A) of the Code for the calendar year in which such Plan Year ends;

(3) a five percent owner (as defined in Section 416(i) of the Code) of his employer or

(4) a one percent owner (as defined in Section 416(i) of the Code) of his employer having annual compensation from his employer and any Affiliated Company of more than $150,000.

For purposes of this paragraph (d), "compensation" shall mean compensation as defined in Section 7.4(d) (which defines "Limitation Year Compensation" for purposes of applying the annual addition limitations) of the Plan except that salary reduction contributions that would otherwise be excluded from the definition of compensation thereunder because of special tax benefits applicable to such contributions under Section 125, 402(a)(8), 402(h)(1)(B) or 403(b) of the Code shall be included in such compensation.

(e) "Non-Key Employee" shall mean any individual who, with respect to any Plan Year during the Determination Period, is not a Key Employee.

(f) "Top-Heavy" shall mean, with respect to any Plan Year, that the Plan falls within a Top-Heavy Group or that, as of the Determination Date, the Top Heavy Ratio exceeds 60%.

(g) "Top-Heavy Group" shall mean, with respect to any Plan Year, any Aggregation Group if (as of the Determination Date) the sum of the Top Heavy Ratios for each plan falling within the Aggregation Group exceeds 60%.

(h) "Top Heavy Ratio" shall mean, with respect to any Determination Date:

(1) For any defined benefit plan the ratio of the present value of the cumulative accrued benefits (including any benefits derived from employee contributions) under the plan for all Key Employees to the present value of the cumulative accrued benefits (including any benefits derived from employee contributions) under the plan for all employees. Such present value shall be consistently and uniformly determined under regulations under Section 416 of the Code (i) by using the actuarial assumptions used by the plan for purposes of minimum funding standards under Section 412 of the Code (modified as necessary to conform with the requirements of Section 415 of the Code and regulations thereunder); (ii) as of the most recent valuation date used for computing plan costs for purposes of minimum funding under Section 412 of the Code falling within a 12-month period ending on the Determination Date; (iii) by including distributions made within the Plan Year in which falls the Determination Date and the four preceding Plan Years; and (iv) on the basis that each employee terminated employment on the valuation date.

(2) For any defined contribution plan (including any simplified employee pension plan), the ratio of the sum of the account balances under the plan as of the Determination Date for Key Employees to the sum of the account balances under the plan as of the Determination Date for all employees. For purposes of computing this ratio, any distribution made within the Plan Year in which falls the Determination Date and the four preceding Plan Years shall be included and both the numerator and denominator of the Top-Heavy Ratio are increased to reflect any contribution not actually made as of the Determination Date, but which is required to be taken into account on that date under Section 416 of the Code and the regulations thereunder.

(3) For purposes of (1) and (2) above, the following shall apply:

(A) The value of account balances and the present value of accrued benefits will be determined as of the most recent valuation date that falls within or ends with the 12-month period ending on the applicable Determination Date, except as provided in Section 416 of the Code and the regulations thereunder for the first and second plan years of a defined benefit plan.

(B) There shall be disregarded the account balances and accrued benefits of a Member:

(i) who is a Non-Key Employee, but who was a Key Employee in a Prior Plan Year or

(ii) with respect to a Plan Year beginning after 1984, who has not performed services for the employer maintaining the plan at any time during the five-year period ending on the Determination Date.

(C) The calculation of the Top-Heavy Ratio, and the extent to which distributions, rollovers and transfers are taken into account will be made in accordance with Section 416 of the Code and the regulations thereunder.

(D) Deductible voluntary contributions shall not be included.

(E) The value of account balances and accrued benefits under plans aggregated with the Plan shall be calculated with reference to the Determination Dates under such plans that fall within the same calendar year as the applicable Determination Date under the Plan.

(F) The value of account balances under the Plan will be determined as of the Determination Date with respect to the applicable Plan Year.

(G) The accrued benefit of a Non-Key Employee shall be determined under (i) the method, if any, that uniformly applies for accrual purposes under all de-fined benefit plans maintained by the Participating Company and Affiliated Companies, or (ii) if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under the fractional rule of Section 411(b)(1)(C) of the Code.

SPECIAL SUPPLEMENT TO ARTICLE 22 - MODIFICATIONS TO TOP-HEAVY RULES

The following provisions replace the applicable provisions of Article 24 that precede these supplemental provisions.

1. **Effective date**. This section shall apply for purposes of determining whether the Plan is a top- heavy plan under section 416(g) of the Code for Plan Years beginning after December 31, 2001, and whether the Plan satisfies the minimum benefits requirements of section 416(c) of the Code for such years. This section amends the preceding provisions of Article 22.

2. **Determination of top-heavy status**.

2.1 **Key employee**. Key employee means any Employee or former Employee (including any deceased Employee) who at any time during the Plan Year that includes the determination date was an officer of the employer having annual compensation greater than $130,000 (as adjusted under section 416(i)(1) of the Code for plan years beginning after December 31, 2002), a 5- percent owner of the employer, or a 1-percent owner of the employer having annual compensation of more than $150,000. For this purpose, annual compensation means compensation within the meaning of section 415(c)(3) of the Code. The determination of who is a key employee will be made in accordance with section 416(i)(1) of the Code and the applicable regulations and other guidance of general applicability issued thereunder.

2.2 **Determination of present values and amounts**. This section 2.2 shall apply for purposes of determining the present values of accrued benefits and the amounts of account balances of employees as of the determination date.

2.2.1 **Distributions during year ending on the determination date**. The present values of accrued benefits and the amounts of account balances of an Employee as of the determination date shall be increased by the distributions made with respect to the Employee under the Plan and any plan aggregated with the Plan under section 416(g)(2) of the Code during the 1-year period ending on the determination date. The preceding sentence shall also apply to distributions under a terminated plan which, had it not been terminated, would have been aggregated with the Plan under section 416(g)(2)(A)(i) of the Code. In the case of a distribution made for a reason other than separation from service, death, or disability, this provision shall be applied by substituting 5-year period for
1-year period.

2.2.2 **Employees not performing services during year ending on the determination date**. The accrued benefits and accounts of any individual who has not performed services for the employer during the 1-year period ending on the determination date shall not be taken into account.

3. **Minimum benefits**.

3.1 **Matching contributions.** Employer matching contributions shall be taken into account for purposes of satisfying the minimum contribution requirements of section 416(c)(2) of the Code

and the Plan. The preceding sentence shall apply with respect to matching contributions under the Plan or, if the Plan provides that the minimum contribution requirement shall be met in another plan, such other plan. Employer matching contributions that are used to satisfy the minimum contribution requirements shall be treated as matching contributions for purposes of the actual contribution percentage test and other requirements of section 401(m) of the Code.

IN WITNESS WHEREOF, the Sponsoring Company has caused this Plan to be executed this 30Th day of December, 2010.

ATTEST:

Secretary

ASHLAND INC.

By: /s/ Susan B. Esler

Title: VP HR & Communication

Exhibit 4.2

AMENDMENT NUMBER ONE
TO THE
ASHLAND INC. EMPLOYEE SAVINGS PLAN
As Amended and Restated Generally Effective January 1, 2011

WHEREAS, Ashland Inc. established the Ashland Inc. Employee Savings Plan (the "Plan") originally effective June 1, 1964 for the benefit of employees eligible to participate therein;

WHEREAS, Article 20 of the Plan, reserves to Ashland Inc. the right to further amend the Plan; and

WHEREAS, Ashland Inc. desires to make amendments to the Plan.

NOW, THEREFORE, Ashland Inc. does hereby amend the Plan, effective as set forth below in accordance with the following terms and conditions:

1. Effective as of July 1, 2012, Section 2.1(a) of the Plan shall be restated in its entirety as follows:

(a) **"Account"** shall mean the Member's Account established under the Plan reflecting the Member's entire interest in one or more of the following subaccounts: Before-Tax Contribution Account, Roth 401(k) Contributions Account, Matching Contribution Account, Basic Retirement Contribution Account, and Performance Retirement Contribution Account.

2. Effective as of July 1, 2012, Section 2.1 of the Plan shall be amended by inserting the following definitions alphabetically and renumbering the remainder of the Section 2.1:

"Before-Tax Contributions" shall mean a Member's Salary Redirection Contribution which is not subject to income tax at the time deferred and has been irrevocably designated as Before-Tax Contributions by the Member in her his or her Salary Reduction Agreement. A Member's Before-Tax Contributions will be separately accounted for, as will gains and losses attributable to those Before Tax Contribution.

"Before-Tax Contributions Account" shall mean the portion of a Member's Account attributable to Before-Tax Contributions allocated to the Trust on behalf of a Member.

"Roth 401(k) Contributions" shall mean a Member's Salary Redirection Contributions that are includible in the Member's gross income at the time deferred and has been irrevocably designated as Roth 401(k) Contributions by the Member in his or her Salary Reduction Agreement. A Member's Roth 401(k) Contributions will be separately accounted for, as will gains and losses attributable to those Roth 401(k) Contributions. However, forfeitures may not be allocated to such account.

"Roth 401(k) Contributions Account" shall mean the portion of Member's Account attributable to Roth 401(k) Contributions allocated to the Trust on behalf of a Member.

"Salary Reduction Contribution" shall mean Before Tax Contributions and Roth 401(k) Contributions.

3. Effective as of July 1, 2012, Section 4.1 of the Plan shall be amended to add the following to the end thereof to read as follows:

(12) **Ordering Rules for Distributions.** The Plan Administrator operationally may implement an ordering rule procedure for withdrawals (including, but not limited to, hardship or other in-service withdrawals) from a Member's accounts attributable to Before-Tax Contributions or Roth 401(k) Contributions. Such ordering rules may specify whether the Before-Tax Contributions or Roth 401(k) Contributions are distributed first. Furthermore, such procedure may permit the Member to elect which type of contributions shall be distributed first.

(13) **Corrective Distributions Attributable to Roth 401(k) Contributions.** For any Plan Year in which a Member may make both Roth 401(k) Contributions and Before -Tax Contributions, the Plan Administrator operationally may implement an ordering rule procedure for the distribution of excess deferrals as described in Section 5.3 of the Plan, excess contributions as described in 5.1 of the Plan, excess aggregate contributions as described in 5.2(b) of the Plan and excess annual additions as described under Section 6.1 of the Plan. Such ordering rules may specify whether Before-Tax Contributions or Roth 401(k) Contributions are distributed first, to the extent such type of Salary Reduction Contributions was made for the year. Furthermore, such procedure may permit the Member to elect which type of Salary Reduction Contribution shall be distributed first.

(14) **Loans.** The Plan Administrator may modify the Plan loan policy to provide limitations on the ability to borrow from, or use as security, a Member's Roth 401(k) Contribution Account. Similarly, the loan policy may be modified to provide for an ordering rule with respect to the default of a loan that is made from the Member's Roth 401(k) Contribution Account and other accounts under the Plan.

(15) **Operational Compliance.** The Plan Administrator will administer Roth 401(k) Contributions in accordance with applicable regulations or other binding authority not reflected in this Amendment. Any applicable regulations or other binding authority shall supersede any contrary provisions of this Amendment.

4. Effective March 1, 2012, Section 7.7(c) of the Plan shall be amended to replace the phrase "50%" with the phrase "95%" therein.

5. In all other respects, the Plan shall remain unchanged.

IN WITNESS WHEREOF, the sponsoring company has caused this Amendment Number One to the Plan to be executed this 28th day of February, 2012.

ATTEST:

/s/ Linda L. Foss
Secretary

ASHLAND INC.

By: /s/ Susan B. Esler

Exhibit 4.3

AMENDMENT TO THE
ASHLAND INC. EMPLOYEE SAVINGS PLAN

WHEREAS, Ashland Inc. (the "Corporation") established the Ashland Inc. Employee Savings Plan (the "Plan") originally effective as of June 1, 1964 for the benefit of employees eligible to participate therein; and

WHEREAS, pursuant to Article 20 of the Plan, the Corporation, as sponsor of the Plan, has retained the authority to amend the Plan at any time in whole or in part; and

WHEREAS, the Corporation desires to further modify the Plan;

NOW, THEREFORE, effective as of January 1, 2013:

I. The Plan shall be amended by restating Section 20.4 to read as follows:

20.4 Military Leave.

(a) Notwithstanding any provisions of the Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Code section 414(u) and all other applicable law. A Member who returns to work from qualified military service may make up contributions missed while on military leave. These contributions are in addition to other allowable contributions under the Plan. The Member has until the earlier of (1) the period equal to three times the period of qualified military service or (2) five years. The Participating Company contributions that would have been paid with respect to such Member contributions under the provisions of Article 7 of the Plan at the particular time applicable will also be contributed with respect to a Member's make-up contributions. These Participating Company contributions are in addition to any other such contributions made with respect to the Member's contributions for the present Plan Year. While on a qualified military leave a Member is considered to earn the rate of Compensation he or she would have received if he or she had not been engaged in qualified military service. If this cannot be determined with reasonable certainty, then the Member's deemed Compensation would be the average of the Member's Compensation for the 12 months preceding the qualified military service (or period of employment if shorter than 12 months).

(b) A Member who is on active military duty for more than 30 days as defined in the Heroes Earnings Assistance and Relief Act of 2008 may elect to receive a distribution from his or her Salary Reduction Contribution Account; provided, however that such Members may not make any Salary Reduction Contribution or other employee contributions for 6 months following such a withdrawal.

(c) A Member who is, by reason of being a member of a reserve component (as defined in section 101 of title 37 of the United States Code), ordered or called to active duty for a period in excess of 179 days or for an indefinite period after September 11, 200 I may request a withdrawal of all or any part of his or her Salary Reduction Contributions, but not the earnings

attributable to such amounts. Such withdrawal may be made no earlier than the date of such order or call and no later than the close of the active duty period. In the event that a Member makes a Qualified Reservist Withdrawal, he or she shall not be permitted to elect to have Salary Reduction Contributions contributed to the Plan or any other plan maintained by a Participating Company or an Affiliated Company for a period of 6 months following the receipt of the Qualified Reservist Withdrawal. For purposes of the preceding sentence, other plans shall include all qualified and non-qualified plans of deferred compensation maintained by a Participating Company or an Affiliated Company, other than the mandatory employee contribution portion of a defined benefit plan or a health or welfare plan, including a plan covered by Code Section 125.

II. In all other respect, the Plan shall remain unchanged.

IN WITNESS WHEREOF, the Corporation has caused this amendment to the Plan to be executed this day of , 2012.

ATTEST:

Secretary

ASHLAND INC.

By: /s/ Susan B. Esler

Title: Chief HR & Communication Oficer

Exhibit 4.4

AMENDMENT TO THE
ASHLAND INC. EMPLOYEE SAVINGS PLAN

WHEREAS, Ashland Inc. (the "Corporation") established the Ashland Inc. Employee Savings Plan (the "Plan") originally effective as of June 1, 1964 for the benefit of employees eligible to participate therein; and

WHEREAS, pursuant to Article 20 of the Plan, the Corporation, as sponsor of the Plan, has retained the authority to amend the Plan at any time in whole or in part; and

WHEREAS, the Supreme Court of the United States invalidated section 3 of the Defense of Marriage Act for federal tax law purposes; consequently, the Internal Revenue Service issued Revenue Ruling 2013-17 and Notice 2014-19 detailing the rules for identifying same-sex spouses in a qualified retirement plan (collectively, the "Guidance"); and

WHEREAS, the Corporation desires to amend the Plan to conform to the Guidance; and

NOW, THEREFORE, BE IT RESOLVED, that the Plan is amended retroactively to be effective as of June 26, 2013 as follows:

I. The following definition of Spouse shall be added to Section 2.1 of the Plan:

"Spouse" shall mean the spouse of a Member determined by Federal law applicable to Code §401(a) as announced in Revenue Ruling 2013-17 and Notice 2014-19; provided that to the extent required by a qualified domestic relations order pursuant to the terms of this Plan, a former Spouse of the Member shall be treated as the Spouse of the Member.

II. The term "spouse" wherever found in the Plan shall be amended to be a capitalized word and carry with it the definition of Spouse as provided herein.

III. In all other respects, the Plan shall remain unchanged.

[signature page immediately follows]

IN WITNESS WHEREOF, the Corporation has caused this amendment to the Plan to be executed this 26 day of Sept., 2014.

ATTEST:

/s/ Peter J. Ganz
Secretary

ASHLAND INC.

By: /s/ Robin Swanson
Director, Global HR Opns. & Benefits

International Specialty Products Inc.
401(k) Plan

As Amended and Restated Effective as of January 1, 2009

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International Specialty Products Inc. 401(k) Plan
Amended and Restated Effective as of January 1, 2009

ARTICLE I

THE PLAN

1.1 Establishment of Plan. Effective January 1, 2004, International Specialty Products Inc. (the "Company") established the International Specialty Products Inc. 401(k) Plan (the "Plan") to provide an opportunity for capital accumulation on the part of certain employees of the Company and affiliates of the Company that elect to participate in the Plan. The Plan is a result of a spin-off and transfer of assets and liabilities from the GAF Materials Corporation Capital Accumulation Plan, formerly known as the Capital Accumulation Plan For Employees of GAFMC and ISP (the "Prior Plan"). Effective as of February 4, 2005, the International Specialty Products Inc. 401(k) Plan for Huntsville Employees (the "Huntsville Plan") was merged into the Plan. All benefits accrued under the Huntsville Plan prior to February 4, 2005 shall be fully vested and, to the extent those benefits are protected benefits under Code Section 411(d)(6), be preserved under the Huntsville Plan and shall not in any way be affected, reduced or eliminated as a result of the merger of the Huntsville Plan and the Plan. The Plan was amended and restated effective January 1, 2007. Effective as of January 1, 2008, Heyman Properties LLC ceased its participation in the Plan and the Heyman Properties LLC Participant Accounts were spun out of this Plan and into a new 401(k) plan established by Heyman Properties LLC. Except as otherwise provided below, this amendment and restatement of the Plan is effective January 1, 2009. The Company intends that the Plan qualify under Section 401(a) of the Internal Revenue Code of 1986, as amended (the "Code") and comply with provisions of Code Sections 401(k) and 404(c) and the regulations promulgated thereunder. The Plan is also intended to qualify under Sections 1165(a) and 1165(e) of the Puerto Rico Internal Revenue Code of 1994, as amended (the "Puerto Rico Code"), and pursuant to ERISA Section 1022(i)(1) under Code Section 501(a).

1.2 Purpose of Plan. The purpose of the Plan is to allow Participants to elect to set aside a portion of their salaries on a pre-tax and after-tax basis in order to accumulate capital for their retirement, and to encourage Employee savings by matching such deferrals with Employer contributions. In addition, the Employer intends to make additional contributions based on each Participant's compensation for the year. The Plan is an individual account defined contribution plan and the Plan and Trust are intended to meet the applicable requirements of Sections 401(a), 401(k), and 501(a) of the Internal Revenue Code of 1986, as amended. The Plan is intended to invest in qualifying employer securities as described in ERISA Section 407(d)(6). To the extent permitted by applicable law, it is intended that the Plan satisfy the requirements of ERISA Section 404(c).

1.3 Applicability of Plan. Except as may be provided herein, the provisions of this Plan are applicable to eligible employees in the employ of the Company and participating affiliates on or after January 1, 2009. With respect to individuals whose employment with the Company or any Affiliate terminated prior to January 1, 2009, reference should be made to the terms of the Plan or Prior Plan in effect as of such employment termination date in order to determine his rights to receive benefits determined under the provisions of the Plan or Prior Plan in existence when his employment relationship so terminated, except to the extent otherwise provided herein.

1.4 Precedence of Certain Provisions. Except as otherwise may be provided herein, in the event of any discrepancy between any of the provisions set forth in Articles 2 through 13 of the Plan and with any of the provisions in Appendices A and B hereto, the provisions of such Appendices shall control.

ARTICLE II

DEFINITIONS

Whenever used in the Plan, the following terms shall have the meanings set forth below unless otherwise expressly provided. The masculine pronoun shall be deemed to refer either to a male or a female, whichever is appropriate in the context.

2.1 "Accounts" shall mean the Pre-Tax Contribution Account, Matching Contribution Account, Post-Tax Contribution Account, Basic Contribution Account, Roth Contribution Account, Company Annual Contribution Account, Rollover Account, Roth Rollover Account and such other accounts as established by the Plan Administrator for each Participant under the Plan.

2.2 "Affiliate" shall mean any corporation, trade, or business if it and the Company are members of a controlled group of corporations, are under common control, or are members of an affiliated service group, within the meaning of Code Sections 414(b), 414(c), 414(m) and 414(o) respectively. Notwithstanding anything above to the contrary, for purposes of Section 4.18, "Affiliate" status shall be determined in accordance with Code Section 415(h). Furthermore, the term "Affiliate" shall also include any other corporation or entity so designated as an Affiliate by the Board of Directors.

2.3 "Alternate Payee" shall mean any individual described in Subsection 12.8(a).

2.4 "Annual Addition" shall have the meaning set forth in Subsection 4.18(b)(1).

2.5 "Annuity Starting Date" shall mean the first day on which the Participant commences to receive benefits under the Plan.

2.6 "Attained Age" shall mean a Participant's age, in complete years, as of the first day of each Plan Year.

2.7 "Basic Contributions" shall mean contributions made by an Employer under Section 4.6.

2.8 "Basic Contribution Account" shall mean the Account established for each Participant to which Basic Contributions and earnings thereon are credited.

2.9 "Beneficiary" shall mean the person or persons designated under Section 3.4.

2.10 "Board" shall mean the board of directors of the Company.

2.11 "Bond Fund" shall mean any bank commingled fund or mutual fund which the Plan Administrator designates as available under the Plan for investment in fixed income securities.

2.12 “CBCAP” shall mean the GAF Materials Corporation Union Capital Accumulation Plan, formerly known as the Capital Accumulation Plan for Collectively Bargained Hourly Employees of GAFMC and ISP, as then in effect from time to time.

2.13 “Code” shall mean the Internal Revenue Code of 1986, as in effect from time to time, and any corresponding future statutory provision.

2.14 “Common Stock Fund” shall mean any common stock fund, as defined in the Trust Agreement, or any other bank commingled fund or mutual fund which the Plan Administrator designates as available under the Plan for investment in equity securities.

2.15 “Company” shall mean International Specialty Products Inc., or any successor thereto.

2.16 “Compensation” shall mean a Participant’s remuneration for services, determined as follows:

(a) In General. For all purposes of the Plan, except as otherwise specified, Compensation shall mean base pay, commissions, overtime pay, executive incentive pay, deferred compensation in the period paid, sick pay, vacation pay and bonuses, all such amounts being paid by the Employer in consideration for services performed by the Employee and, accordingly, not including any severance pay or similar amounts. To the extent not otherwise included, Compensation shall also include Pre-Tax Contributions under Section 4.1 of this Plan, salary restrictions amounts under another cash or deferred arrangement under Code Sections 401(k) or 457(b), salary reduction amounts under a cafeteria plan pursuant to Code Section 125 and elective amounts that are not includible in the gross income of the Participant by reason of Code Section 132(f)(4), but shall not include any other contributions under this Plan or any other plan of deferred compensation or any contributions or benefits under any welfare benefit plan (including tuition refunds, reimbursement of moving expenses, and other fringe benefits includible in income).

Notwithstanding the foregoing, with respect to a Participant who:

(1) is paid on an hourly basis,

(2) is employed at the Company’s Calvert City, and

(3) is covered by the collective bargaining agreements entered into by and between the Employer and the International Association of Machinists, and Aerospace Workers Lodge #1720.

for purposes of determining the amount of a Participant’s Matching Contributions and Basic Contributions, Compensation shall be computed as if the Participant had been paid for 40 hours per week (day shift) or 43 hours per week (other than day shift), regardless of the number of hours actually performed by such individuals.

Compensation includes only amounts paid (or made available) to a Participant prior to severance from employment, except as provided below. Compensation includes payments made after severance from employment of regular compensation for services during regular working

hours (including overtime, bonuses, commissions, and other similar payments), provided such payments are made within 2-1/2 months after severance from employment (or by the end of the Plan Year in which the severance from employment occurred, if later) and such payments would have been paid to the Participant prior to severance from employment if the Participant had continued in employment. Compensation also includes a payment made after severance from employment for any unused accrued bona fide sick, vacation, or other leave that the Participant had the right to use, provided such payment is made within 2-1/2 months after severance from employment (or by the end of the Plan Year in which the severance from employment occurred, if later) and the payment would have been considered Compensation if paid prior to severance from employment. Effective January 1, 2009, Compensation shall also include differential wage payments, if any, provided to an Employee who is serving in the uniformed services for more than 30 days, as provided under the Heroes Earnings Assistance and Relief Tax Act of 2008.

(b) Solely for purposes of calculating the Basic Contribution of Section 4.6 for an LTD Participant, his Compensation during the period of his receipt of such payments shall be deemed to have been:

(1) at a rate based on the Participant's Compensation (determined under paragraph (a) above) for his most recent twelve-month period of active employment immediately prior to his disability; or

(2) at the Participant's annual basic rate of Compensation as in effect on his date of disability, whichever rate yields the greater amount.

Notwithstanding the above, the deemed-Compensation provisions of Section 2.16(a) shall not apply with respect to a Participant who is covered by a collective bargaining agreement between the Employer and the Texas City Metal Trades Council AFL-CIO (the "Texas City Employees") in determining the amount of their Basic Contributions and Matching Contributions.

(c) Special Rule for Limits on Pre-Tax, Post-Tax, Matching Contributions and for Determining Highly Compensated Employees. For purposes of satisfying the limits on contributions described in Sections 4.12 and 4.15 and for purposes of determining which Employees are Highly Compensated Employees for a Plan Year, Compensation shall mean an Employee's compensation as defined in Code Section 415(c)(3) and the applicable Treasury regulations thereunder, increased by amounts attributable to the Employee's salary reduction amounts under a cafeteria plan under Code Section 125, Pre-Tax Contributions under Section 4.1 of this Plan and elective amounts that are not includible in the gross income of the Participant by reason of Code Section 132(f)(4).

Notwithstanding the foregoing, for purposes of Sections 4.12 and 4.15, the Employer may elect (by written resolution of the Plan Administrator) to use any alternative definition that may be permitted under Treasury regulations in lieu of this definition, and may also elect to exclude Compensation paid during the Plan Year to an Employee during a period when the Employee was not yet eligible to participate in the Plan.

(d) Top Heavy. For purposes of the top-heavy provisions of Article XI, Compensation shall mean an Employee's compensation as defined in Code Section 415(c)(3) and the applicable Treasury regulations thereunder.

(e) Limitation on Amount of Compensation. For each Plan Year beginning on or after January 1, 2009, the limit shall be $245,000 (as adjusted for cost of living increases in accordance with Code Section 401(a)(17)(B)).

For all purposes of the Plan, amounts excluded from income under Code Section 125 include any amounts not available to an Employee in cash in lieu of group health coverage because the Employee is unable to certify that he has other health coverage; provided that such amounts shall be treated as contributions under Code Section 125 only if an Employer does not request or collect information regarding the Employee's other health coverage as part of the enrollment process for the health plan.

Annual compensation means compensation during the Plan Year or such other consecutive twelve (12) month period over which compensation is otherwise determined under the Plan (the determination period). The cost-of living adjustment in effect for a calendar year applies to annual compensation for the determination period that begins with or within such calendar year.

2.17 "Company Annual Contributions" shall mean contributions made by an Employer under Section 4.7.

2.18 "Company Annual Contributions Account" shall mean the Account established by each Participant to which Company Annual Contributions and earnings thereon are credited.

2.19 "Computation Period" shall mean the Plan Year.

2.20 "Determination Date" shall have the meaning set forth in Subsection 12.5(a).

2.21 "Domestic Relations Order" shall have the meaning set forth in Subsection 13.8(b).

2.22 "Eligible Employee" shall mean any Employee of the Employer who is not an Excluded Employee and is described in Section 3.1, including, but not limited to, an Employee who is included in a unit of employees covered by a collective bargaining agreement between Employee representatives and the Employer, if retirement benefits were the subject of good faith bargaining and if such bargaining agreement provides for coverage hereunder. A list of the union groups whose collective bargaining agreement currently provides for coverage under the Plan is set forth in Appendix D. Notwithstanding any other provision of the Plan to the contrary, an otherwise Eligible Employee who is an expatriate Employee shall continue to be an Eligible Employee. An individual's status as an Eligible Employee shall be determined by the Plan Administrator in its sole discretion and such determination shall be conclusive and binding on all persons notwithstanding any contrary determination by any court or governmental agency.

2.23 "Employee" shall mean any individual described in Code Section 3121(d)(1) or (d)(2) who is employed by an Employer or by a Nonparticipating Affiliate. Notwithstanding the above, the term "Employee" does not include any individual classified and paid by an Employer as an independent contractor or contract worker, even if a court or other governmental agency or administrative body later determines such individual to have been a common law employee of the Employer.

2.24 “Employer” shall mean the Company and any Affiliate listed on Appendix D hereto which, with the approval of the Board, adopts this Plan by written resolution, and any successor to the Company or any such Affiliate.

2.25 “Employment Commencement Date” shall mean the date on which an Employee first performs an Hour of Service for the Employer.

2.26 “ERISA” shall mean the Employee Retirement Income Security Act of 1974, as in effect from time-to-time and any successor statutory provision.

2.27 “Excluded Employee”

(a) General Rule “Excluded Employee” shall mean an individual in the employ of the Employer or an Affiliate who:

(1) is employed by a Nonparticipating Affiliate;

(2) is employed by an Employer but in a division, unit, department, plant, or location, the Employees of which have been excluded from participation in the Plan by resolution of the Board;

(3) is included in a unit of employees covered by a collective bargaining agreement between Employee representatives and the Employer, if retirement benefits were the subject of good faith bargaining and if such bargaining agreement does not provide for coverage hereunder;

(4) is a full-time student, enrolled at a college or university under a cooperative educational program; or

(5) is not a resident nor a citizen of the United States of America and receives no earned income, within the meaning of Code Section 911(b), that constitutes income from sources within the United States, within the meaning of Code Section 861(a)(3) from the Company or any Affiliate.

(b) Special Rule for Expatriates. Notwithstanding anything above to the contrary:

(1) an Employee who is not a citizen but was formerly a legal resident of the United States and who was not, at that time, an Excluded Employee, and

(2) an Employee who is a citizen of the United States, was employed by an Employer in the United States, was not an Excluded Employee during such employment, and who transferred to employment with the Employer or a Nonparticipating Affiliate outside of the United States,

shall continue to be an active Participant under the Plan after the Employee ceases to be a resident of the United States provided that the Employee remains employed by the Employer or a Nonparticipating Affiliate outside of the United States but only to the extent such Nonparticipating Affiliate adopts the Plan for the benefit of such individual.

2.28 "Fixed Interest Contract Fund" shall mean the insurance contracts issued by one or more insurance companies, banks, mutual funds, or other financial institutions which the Plan Administrator designates as available under the Plan. Each contract is backed by the full faith and credit of the particular insurance company, bank, or other financial institution which issues the contract, but not by the Employer.

2.29 "GAF Pension Plan" shall mean the GAF Corporation Salaried Employees Retirement Plan, which terminated on December 31, 1982.

2.30 "Heyman Properties" shall mean Heyman Properties, LLC, a limited liability company.

2.31 "Highly Compensated Employee" shall, for any Plan Year, mean an Employee (i) who during the Plan Year or the preceding Plan Year was a five percent owner of the Employer or (ii) during the preceding Plan Year (A) received compensation from the Employer or any Affiliate in excess of $110,000 (as adjusted pursuant to Code Section 415(d)) and, (B) if the Employer elects for a Plan Year, is within the top 20% of the aggregate number of employees of the Employer and its Affiliates based on compensation as defined under Code Section 415(c)(3). A Highly Compensated Employee shall also include a former Employee who was a Highly Compensated Employee on such Employee's Termination of Employment date or at any time after attaining age 55. Notwithstanding the foregoing, the determination of which Employees are Highly Compensated Employees shall be subject to Code Section 414(q).

2.32 "Hour of Service".

(a) General Rule The words "Hours of Service" shall mean each hour for which the Employee is directly or indirectly paid or entitled to payment by the Employer or an Affiliate:

(1) for the performance of duties,

(2) on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty, or leave of absence, or

(3) for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer,

provided, however, that no hour shall be credited as an Hour of Service under more than one of the preceding clauses.

(b) Applicable Computation Period.

(1) Hours of Service described in paragraph (a)(1) shall be credited to the Computation Period in which the duties are performed.

(2) Hours of Service described in paragraph (a)(2) shall be credited to the Computation Period in which the Employee is compensated for such Hours of Service.

(3) Hours of Service described in paragraph (a)(3) shall be credited to the Computation Period to which the award, agreement, or payment is made.

(4) Notwithstanding anything to the contrary in paragraphs (a)(1), (a)(2), or (a)(3), in the case of Hours of Service to be credited to the Employee in connection with a payroll period of no more than 31 days which extends beyond the end of a Computation Period, all such Hours of Service shall be credited to the following computation period.

(c) Hours Not Counted. This paragraph limits the Hours of Service credited for periods during which no duties are performed and applies whether or not Hours of Service otherwise would have been counted for such periods under paragraph (a)(2).

(1) Unpaid Time. An hour for which an Employee is not paid, either directly or indirectly, shall not be credited except in the case of an Leave of Absence.

(2) Workers' Compensation. Disability Insurance. Unemployment Compensation. An hour for which an Employee is directly or indirectly paid or entitled to payment on account of a period during which the Employee performed no duties:

(A) shall be credited if such payment is made or due under a plan maintained solely for the purposes of complying with an applicable workers' compensation or disability insurance law, but

(B) shall not be credited if such payment is made or due under a plan maintained solely for the purpose of complying with an applicable unemployment compensation law.

(3) Medical Reimbursement. Hours of Service shall not be credited for a payment which solely reimburses the Employee for medical or medically related expenses incurred by the Employee.

(4) 501 Hour Limitation. Except in the case of an approved Leave of Absence, not more than 501 Hours of Service shall be credited under paragraph (a)(2) on account of any single period during which the Employee performs no duties (whether or not such period occurs in a single calendar year).

(d) Equivalent Hours. In lieu of crediting Hours of Service under paragraph (a), the Plan Administrator may in its sole discretion credit Hours of Service in certain cases on an equivalency method under which 45 Hours of Service shall be credited for each week for which the Employee otherwise would have been credited with at least one Hour of Service.

(e) Military Service. An Employee shall receive one Hour of Service for each hour of the normally scheduled work hours for each day during any period he is on leave of absence from work with the Employer or Affiliate for Military service with the armed forces of the United States, but not to exceed the period required under the law pertaining to veterans' reemployment rights, provided that if he fails to report for work at the end of such leave during which he has reemployment rights, he shall not receive credit for hours on such leave.

(f) Qualified Military Service. Hours of Service shall also be credited, in the manner prescribed by the Secretary of the Treasury, for benefit accrual and vesting purposes with respect to Qualified Military Service performed by the Participant. Furthermore, an individual reemployed by an Employer or an Affiliate after a period of Qualified Military Service shall not be deemed to have incurred a break in service by reason of such Qualified Military Service.

(g) Construction. This paragraph is intended to be consistent with the requirements of Section 2530.200b-2(b) and (c) of the Department of Labor regulations and such regulations are incorporated herein by this reference.

2.33 "Investment Fund" shall mean (a) the Common Stock Fund, (b) the Bond Fund, (c) the Money Market Fund, (d) the Fixed Interest Contract Fund, (e) the S&P 500 (Indexed) Fund, (f) the U.S. Growth Fund, and/or (g) any other fund which the Plan Administrator designates as available under the Plan for investment, or (h) any or all of such Investment Funds.

2.34 "Key Employee" shall mean any individual described in Subsection 12.5(b).

2.35 "Leased Employee" shall mean any individual described in Subsection 11.3(a).

2.36 "Leasing Organization" shall mean any entity described in Subsection 11.3(b).

2.37 "Leasing Organization Pension Plan" shall mean any plan described in Subsection 11.3(c).

2.38 "Leave of Absence" shall mean:

(a) a period during which an Employee is absent, with or without pay, on leave approved by the Employee's Employer, if the Employee returns to the employ of an Employer or Nonparticipating Affiliate upon or prior to termination of such leave;

(b) an Employee's period of absence due to service in the Armed Forces of the United States, if the Employee retains reemployment rights under the Military Selective Service Act (or other applicable federal law) and is employed by an Employer or Nonparticipating Affiliate within the period provided by such Act; and

(c) any period of absence, other than one described in paragraph (a) or (b), occurring prior to the Employee's Termination of Employment.

In granting or withholding Leaves of Absence, each Employer or Nonparticipating Affiliate shall apply uniform and nondiscriminatory rules to all Employees in similar circumstances.

2.39 "LTD Participant" shall mean any Participant who is receiving payments under a long-term disability plan maintained by an Employer, provided such individual has not attained 65 years of age. Notwithstanding the foregoing, effective as of January 1, 2010, LTD Participant shall mean any Participant who is included in a unit of employees covered by a collective bargaining agreement between Employee representatives and the Employer who is receiving payments under a long-term disability plan maintained by an Employer, provided such individual has not attained 65 years of age.

2.40 "Matching Contributions" shall mean contributions made by an Employer under Section 4.4.

2.41 "Matching Contribution Account" shall mean the Account for each Participant to which Matching Contributions and forfeitures, and the earnings thereon, are credited.

2.42 "Money Market Fund" shall mean a bank commingled fund or mutual fund which the Plan Administrator designates as available under the Plan for investment in money market securities.

2.43 "NCBCAP" shall mean the GAF Materials Corporation Hourly Capital Accumulation Plan, formerly known as the Capital Accumulation Plan for Non-Collectively Bargained Hourly Employees of GAFMC and ISP, as then in effect from time-to-time.

2.44 "Nonparticipating Affiliate" shall mean an Affiliate that has not adopted the Plan.

2.45 "Normal Retirement Date" shall mean the first day of the month in which a Participant attains age 65.

2.46 "Participant" shall mean a person who has become a Participant under Article III, and shall include a former Employee (and the Beneficiary of a deceased Employee) until his Accounts have been fully distributed.

2.47 "Period of Service" shall mean any period beginning on an Employee's Employment Commencement Date and ending on his Severance from Service Date next following such Employment Commencement Date (unless such Severance from Service Date is disregarded under the provisions of Section 2.66), including any period of service as an Excluded Employee.

For the purpose of determining the length of an Employee's Period of Service, all non-successive Periods of Service shall be aggregated. The length of each Period of Service shall be

equal to the number of complete years in such Period of Service, counting from the Employment Commencement Date on which it began, plus a fractional year consisting of the number of days not included in any complete year divided by 365.

2.48 "Plan" shall mean the International Specialty Products Inc. 401(k) Plan as set forth herein and amended from time-to-time.

2.49 "Plan Administrator" shall mean the Company, or such individual(s), person(s) or committee(s) as the Company may designate under Section 9.1 to administer the Plan.

2.50 "Plan Year" shall mean the calendar year.

2.51 "Post-Tax Contribution" shall mean a contribution made by a Participant under the Plan in accordance with Section 4.5.

2.52 "Post-Tax Contribution Account" shall mean the Account established by the Plan Administrator for each Participant pursuant to Section 5.1, to which shall be credited a Participant's Post-Tax Contribution and earnings thereon.

2.53 "Pre-Tax Contributions" shall mean contributions made under Section 4.1.

2.54 "Pre-Tax Contribution Account" shall mean the Account established for a Participant to which Pre-Tax Contributions and earnings thereon are credited.

2.55 "Prior Plan" shall mean the Capital Accumulation Plan For Employees of GAFMC and ISP.

2.56 "Qualified Domestic Relations Order" shall mean any Domestic Relations Order described in Subsection 13.8(c).

2.57 "Qualified Military Service" Qualified Military Service means an individual's service in one or more of the uniformed services of the United States (within the meaning of Title 38, Chapter 43 of the United States Code) if such service entitles the individual to reemployment rights pursuant to the provisions of such statute. All provisions of this Plan referring to Qualified Military Service shall be effective as of December 12, 1994.

2.58 "Reemployment Commencement Date" shall mean in the case of an Employee who returns to the employ of an Employer after a period of absence following his Severance from Service Date, the first day, after such period of absence, in respect of which the Participant receives compensation from an Employer for the performance of services.

2.59 "Related Person" shall mean any person described in Subsection 11.3(d).

2.60 "Rollover Account" shall mean the account for an Employee to which a Rollover Contribution and earnings thereon are credited pursuant to Section 4.19.

2.61 "Roth Contributions and Roth Catch-Up Contributions" shall mean contributions made under Section 4.2.

2.62 “Roth Contribution Account” shall mean the Account established for a Participant to which Roth Contributions, Roth Catch-Up Contributions and earnings thereon are credited.

2.63 “Roth Rollover Account” shall mean the account for an Employee to which a Roth Rollover Contribution and earnings thereon are credited pursuant to Section 4.19.

2.64 “S&P 500 (Indexed) Fund” shall mean the Vanguard Common Stock Fund, as defined in the Trust Agreement, or any other bank commingled fund or mutual fund which the Plan Administrator designates as available under the Plan for investment in equity securities.

2.65 “Salary Reduction Agreement” shall mean an agreement described in Section 4.9.

2.66 “Severance from Service Date” shall mean the earlier of

(a) the date of an Employee’s Termination of Employment; or

(b) the first anniversary of the date on which an employee began a Leave of Absence, if he does not return from such Leave of Absence upon or prior to such first anniversary. Notwithstanding paragraph (a), an Employee’s Severance from Service Date shall be disregarded for all purposes under this Plan if he returns to the employ of an Employer or Affiliate no later than the earlier of:

(1) the first anniversary of his Termination of Employment, or

(2) the first anniversary of his commencement of a Leave of Absence, if his Termination of Employment occurs during such Leave of Absence and before its first anniversary.

2.67 “Termination of Employment” shall mean an Employee’s cessation of employment with the Employer and its Affiliates which satisfies the requirements for a “severance from employment” within the meaning of Code Section 401(k)(2)(B)(i)(I).

2.68 “Trust or Trust Fund” shall mean the trust established by and under the Trust Agreement under which Plan assets are held and invested and from which all benefits under the Plan are paid.

2.69 “Trust Agreement” shall mean the agreement between the Employer and Vanguard Fiduciary Trust Company, or any successor thereto as Trustee.

2.70 “Trustee” shall mean Vanguard Fiduciary Trust Company or a successor trustee of the Trust Fund.

2.71 “U.S. Growth Fund” shall mean the common stock fund which is comprised of U.S. companies only, as defined in the Trust Agreement, or any other bank commingled fund or mutual fund which the Plan Administrator designates as available under the Plan for investment in equity securities emphasizing capital growth.

2.72 "Valuation Date" shall mean each business day on which the New York Stock Exchange is open for trading.

2.73 "Year of Eligibility Service" shall mean the 12-month period beginning on the Employee's Employment Commencement Date, and each calendar year that begins thereafter, if the Employee completes at least 1,000 Hours of Service in such 12-month period or calendar year.

ARTICLE III

PARTICIPATION AND ELIGIBILITY FOR CONTRIBUTIONS

3.1 Participation.

(a) General. Each Eligible Employee who was a Participant in the Plan on December 31, 2008 shall be a Participant in the Plan on January 1, 2009.

(b) Full-Time Employees. Each other Eligible Employee who is regularly scheduled for full-time employment with an Employer may begin to participate on the first day of the calendar month immediately following his completion of a three-month Period of Service.

(c) Part-Time and In-House Temporary Employees. Each other Eligible Employee who is not regularly scheduled for full-time employment with the Company may begin to participate in the Plan on the first day of the first calendar month coincident with or immediately following the date on which the Eligible Employee first completes 1,000 Hours of Service in the 12-month period beginning on the Employee's Employment Commencement Date or in any calendar year that begins thereafter.

(d) Transfer From Part-Time or In-House Temporary Employee to Full-Time Employment. In the event an Eligible Employee transfers from part-time or in-house temporary to full-time employment prior to satisfying the requirements for participation provided in paragraph (b) above, such Eligible Employee may begin to participate on the first day of the calendar month immediately following the later to occur of (1) the date the Eligible Employee commences full-time employment with an Employer or (2) the date the Eligible Employee completes a three-month Period of Service.

(e) Cessation of Active Participant Status. A Participant shall cease to be an active Participant as of his Severance from Service Date.

(f) Reemployment. A former active Participant whose active participation in the Plan has terminated and who is re-employed by an Employer shall again become a Participant on the first day of the calendar month coincident with or immediately following his Reemployment Commencement Date.

(g) Excluded Employees. An Employee who is an Excluded Employee on the date on which he would otherwise qualify for participation in the Plan under paragraph (a), (b), (c), (d), (e) or (f) shall become a Participant on the first day of the calendar month coincident with or immediately following the date on which he is no longer an Excluded Employee.

(h) Participation by Employees of Spun-Off Entities. If (1) an individual is a Participant in the Plan immediately prior to becoming an employee of an entity that is an Affiliate of the Company, (2) such Affiliate was an unincorporated division of the Company prior to its becoming an Affiliate, (3) such Affiliate, with the consent of the Board, becomes a participating Employer in the Plan as of the date it becomes an Affiliate, such individual shall continue to be a Participant in the Plan as of the date he becomes an employee of such Affiliate as if he never incurred a termination of employment. Any other employee of such Affiliate shall become eligible to participate in the Plan subject to the Plan's eligibility and participation requirements, such requirements being determined by taking into account his service with the Company and its Affiliates immediately prior to his becoming an employee of such Affiliate.

(i) Transferred Participants. Notwithstanding the above, any individual who is an active Participant in the Prior Plan and whose employment is transferred to a location or employment status that would make him or her an Eligible Employee under the Plan shall be eligible to participate in this Plan immediately upon such transfer.

3.2 Enrollment Procedures. An Eligible Employee shall be enrolled in the Plan as a Participant pursuant to generally applied and non-discriminatory procedures adopted by the Plan Administrator.

3.3 Eligibility for Contributions.

(a) Pre-Tax Contributions. An Eligible Employee may elect to have Pre-Tax Contributions made on his behalf as soon as the Employee becomes eligible to participate in the Plan in accordance with Section 3.1, and may elect to designate part or all of those Pre-Tax Contributions as Roth Contributions. If an Eligible Employee does not elect to have Pre-Tax Contributions made when such Employee first becomes so eligible, then Pre-Tax Contributions may begin as soon as is administratively practicable following the Employee's enrollment pursuant to Section 3.2.

(b) Matching Contributions. An Eligible Employee shall be eligible to have Matching Contributions made on his behalf as soon as the Employee elects to have Pre-Tax Contributions made.

(c) Post-Tax Contributions. An Eligible Employee may elect to make Post-Tax Contributions as soon as he is eligible to participate in the Plan. If such Employee does not elect to make Post-Tax Contributions when he first becomes eligible to participate in the Plan, then Post-Tax Contributions may begin as soon as is administratively practicable following the Eligible Employee's enrollment pursuant to Section 3.2.

(d) Basic Contributions. An Eligible Employee (other than a Calvert City Hourly Employee) and an LTD Participant shall be eligible to have Basic Contributions made on his behalf as soon as the Employee becomes eligible to participate in the Plan.

(e) Company Annual Contributions. An Eligible Employee (other than those individuals who (i) had attained age 55 and completed at least ten Years of Service as of December 31, 1992 and (ii) accepted coverage under the Company's Retiree Medical Plan) shall be eligible to have Company Annual Contributions made on his behalf as soon as the Employee

becomes eligible to participate in the Plan, provided, however, that such Employee is regularly scheduled for permanent full-time employment with the Employer. Notwithstanding the foregoing, an LTD Participant shall also be eligible to have Company Annual Contributions made on his behalf.

(f) Cessation of Participation. Participation hereunder shall cease upon the complete distribution of the Participant's Accounts or, if earlier, the Participant's death.

3.4 Beneficiary Designation.

(a) Unmarried Participants. Each unmarried Participant may designate a Beneficiary or Beneficiaries to receive such Participant's interest in the Plan in the event of such Participant's death. Such designation shall not be effective unless it is made on a form provided for that purpose by the Plan Administrator and filed with the Plan Administrator by the Participant during the Participant's lifetime. The Participant may, from time to time during the Participant's lifetime, on a form approved by and filed with the Plan Administrator, change the Participant's Beneficiary or Beneficiaries.

(b) Married Participants. The Beneficiary of each Participant who is married shall be the surviving spouse of such Participant, unless such spouse consents in writing to the designation of another Beneficiary or Beneficiaries. Each married Participant may, from time to time during the Participant's lifetime, on a form approved by and filed with the Plan Administrator, change such Participant's designation of Beneficiaries, provided, however, that the Participant may not change the Participant's beneficiary without the written consent of the Participant's spouse, unless (i) such spouse's prior consent expressly permits designations by the Participant without any requirement of further consent by the spouse, or (ii) the Participant names such spouse as his beneficiary. Any consent by a spouse hereunder shall be irrevocable, but shall only be effective with respect to that particular spouse.

(1) Requirements of Written Consent. The written consent described in this paragraph (b) shall acknowledge the effect of such election and shall be witnessed by a notary public. Any consent by a spouse which expressly permits changes in beneficiary designations by the Participant without any requirement of further consent by the spouse must acknowledge the spouse's right to limit consent to a specific Beneficiary and must further acknowledge that such right is voluntarily relinquished.

(2) Circumstances Where no Consent is Required. A married Participant may designate a non-spouse Beneficiary without spousal consent only if it is established to the satisfaction of the Plan Administrator that the consent of the spouse could not have been obtained because the spouse cannot be located or because of other circumstances prescribed by regulations promulgated under Code Section 417(a).

(c) Default Beneficiary. In the event that no Beneficiary is designated pursuant to paragraph (a) or (b), the Participant's Beneficiary shall be the Participant's surviving

spouse, if any. If the Participant does not have a surviving spouse, then the Participant's Accounts shall be paid to his lineal descendants (including stepchildren and adopted children) per stirpes. If the Participant is not survived by the foregoing, then the Participant's Accounts shall be paid to his surviving parents equally. If none of the foregoing survive the Participant, the Participant's Accounts shall be paid to his estate.

For purposes of this Section, except to the extent provided in a Qualified Domestic Relations Order (as defined under Section 13.8), "surviving spouse" shall mean:

(1) in the case of a Participant who dies before his Annuity Starting Date, the Participant's lawfully married spouse on the date of the Participant's death, and

(2) in the case of a Participant who dies on a date after his Annuity Starting Date (the "Subsequent Date"), the Participant's lawfully married spouse on such Subsequent Date.

ARTICLE IV

CONTRIBUTIONS AND ALLOCATIONS

4.1 Pre-Tax Contributions.

(a) Amount. Subject to the limitations in Sections 4.8, 4.9, 4.11, 4.12 and 4.18, the Employer shall contribute to the Trust (on a pre-tax basis) on behalf of each Participant an amount equal to the amount by which the Participant's Compensation has been reduced under a Salary Reduction Agreement (as described in Section 4.9).

(b) Timing. Such contribution shall be transferred to the Trustee and invested by the Trustee in the Investment Funds designated by the Participant under Section 5.3 as soon as practicable after such amounts are withheld from the Participant's Compensation (but no later than the 15th business day following the end of the calendar month such amounts are withheld from the Participant's Compensation).

(c) Account. Contributions under this Section on behalf of each Participant shall be credited to the Participant's Pre-Tax Contribution Account.

4.2 Roth Contributions.

(a) Amount. At the time the Participant elects to make Pre-Tax Contributions and Catch-Up Contributions, the Participant may irrevocably designate any portion of such Pre-Tax Contributions and Catch-Up Contributions as Roth Contributions and Roth Catch-Up Contributions, respectively. Contributions that are designated as Roth Contributions or Roth Catch-Up Contributions shall be included in the Participant's taxable income at the time the Participant would have received such amount if the Participant had not entered into the applicable Salary Reduction Agreement, but shall otherwise be treated as Pre-Tax Contributions or Catch-Up Contributions for all purposes of the Plan, except as otherwise specifically provided.

(b) Timing. Such contributions shall be transferred to the Trustee and invested by the Trustee in the Investment Funds designated by the Participant under Section 5.3 as soon as practicable after such amounts are withheld from the Participant's Compensation (but no later than the 15th business day following the end of the calendar month such amounts are withheld from the Participant's Compensation).

(c) Account. Contributions under this Section on behalf of each Participant shall be credited to the Participant's Roth Contribution Account.

4.3 Catch-Up Contributions.

(a) Eligibility. All Employees who are eligible to make Pre-Tax Contributions under this Plan and who are projected to have attained age 50 before the close of the Plan Year shall be eligible to make Catch-Up Contributions in accordance with, and subject the limitations of, Code Section 414(v).

(b) Election. In order to have Catch-Up Contributions made on his or her behalf for a Plan Year, an Eligible Employee shall direct that such Catch-Up Contributions be made pursuant to a procedure prescribed by the Plan Administrator whereby such Employee's annual Compensation shall be reduced by an amount which shall not exceed the limitations of Code Section 414(v), and whereby the Employer agrees to contribute an identical amount on the Employee's behalf to the Plan on a pre-tax basis under this Section 4.3.

(c) Application. Such Catch-Up Contributions shall not be taken into account for purposes of the limitation set forth in Section 4.9 hereof as well as the provisions of the Plan implementing the required limitations of Code Sections 402(g) and 415. The Plan shall not be treated as failing to satisfy the provisions of the Plan implementing the requirements of Code Sections 401(k)(3), 401(k)(11), 401(k)(12), 410(b), or 416, as applicable, by reason of the making of such Catch-Up Contributions.

(d) Classification; No Matching Contributions. For purposes of this Plan, except as provided in this Section 4.3, Catch-Up Contributions shall be considered Pre-Tax Contributions and shall be allocated to a Participant's Pre-Tax Contribution Account. Notwithstanding the foregoing, Catch-Up Contributions shall not be considered Pre-Tax Contributions for purposes of allocating Matching Contributions as provided in Section 4.4 of this Plan.

4.4 Matching Contributions.

(a) Amount. Subject to the limitations in Sections 4.8, 4.15, and 4.18, the Employer shall make Matching Contributions for a Participant equal to 66-2/3 percent of the sum of such Participant's Pre-Tax Contributions (including any portion of the Participant's Pre-Tax Contributions that he has designated as Roth Contributions in accordance with Section 4.2) not to exceed 6 percent of such Pre-Tax Contributions (determined as if the dollar limitation set forth under Code Section 402(g) is not in effect) and not in excess of four percent of the Participant's Compensation for the Plan Year. Notwithstanding the above, the Employer shall make additional Matching Contributions to the Matching Contribution Account of each Participant who makes additional Pre-Tax Contributions to the Plan pursuant to the provisions of Chapter 43 of Title 38

of the United States Code and Code Section 414(u) by reason of the Participant's Qualified Military Service. The amount of Matching Contributions made pursuant to the provisions of the immediately preceding sentence shall equal the amount that would have been required under the terms of this Plan had such additional Pre-Tax Contributions been made during the period of the Participant's Qualified Military Service.

Notwithstanding the aforementioned, if an Employee is entitled to a Matching Contribution other than as provided for under Section 4.4(a) above, and such entitlement is as a result of a collective bargaining agreement with the Employer, then such Employee shall receive the amount as provided for under the collective bargaining agreement.

(b) Form of Matching Contributions. Each Eligible Employee who is eligible for a Matching Contribution shall receive his or her Employer Matching Contributions for a Plan Year in the form of cash.

(c) Timing. Matching Contributions shall be transferred to the Trustee and, if such contributions are made in cash, invested by the Trustee in the Investment Funds designated by the Participant under Section 5.3, coincident with, or as soon as practicable after, the related Pre-Tax Contributions are transferred to the Trust related to the Plan.

(d) Account. Matching Contributions shall be credited to the Participant's Matching Contribution Account.

(e) Suspension of Matching Contribution. Notwithstanding any other provision of the Plan to the contrary, Matching Contributions are suspended under this Section 4.4 of the Plan effective January 1, 2009, with respect to Participants whose employment is not subject to a collective bargaining agreement between Employee representatives and the Employer. Therefore, no Matching Contributions shall be made under the Plan on and after January 1, 2009, with the exception of any contributions required to be made by the Company which are classified as Matching Contributions and are either (1) deposits of Company contributions which pertain to a Plan Year prior to January 1, 2009, (2) required to be contributed on and after January 1, 2009 under any applicable law, or (3) Matching Contributions which pertain to Participants whose employment is subject to a collective bargaining agreement between Employee representatives and the Employer.

4.5 Post-Tax Contributions.

(a) Amount. Subject to the limitations in Sections 4.15 and 4.18, an Eligible Employee may elect to contribute, through payroll deduction or in one lump sum (on a post-tax basis), for each Plan Year an amount which may not exceed ten percent (10%) percent of such Employee's annual Compensation (in a whole percentage) for such Plan Year (plus the percentage amount equivalent to the amount required to be permitted to be made by the Participant pursuant to the provisions of Code Section 414(u) with respect to the Participant's Qualified Military Service). The initial election to make Post-Tax Contributions shall be effective until canceled or amended.

(b) Timing. Post-Tax Contributions shall be transferred to the Trustee and invested by the Trustee in the Investment Funds designated by the Participant under Section 5.3

as soon as practicable following the end of the payroll period with respect to which such Post-Tax Contributions were deducted from the Participant's Compensation (but in no case later than the 15th business day following the end of the calendar month during which such amount was deducted from the Participant's Compensation).

(c) Account. Post-Tax Contributions shall be credited to the Participant's Post-Tax Contribution Account.

4.6 Basic Contributions.

(a) Amount. For each Plan Year the Employer shall pay to the Trustee a Basic Contribution equal to three percent of each Eligible Employee's or LTD Participant's Compensation for such Plan Year, subject to the limitations in Sections 4.8 and 4.18.

Notwithstanding the aforementioned, each Texas City Employee (as defined in Section 2.16(b)) who elected a benefit under the Retirement Plan for Hourly Paid Employees of ISP (Plan A Participants) shall be eligible for a Basic Contribution equal to five percent of his Compensation for such Plan Year in accordance with this Section 4.6. All other Texas City Employees shall be eligible for a Basic Contribution equal to three percent of his Compensation for such Plan Year.

Notwithstanding any other provision of this Plan to the contrary, each Participant who is covered by a collective bargaining agreement between the Employer and the United Steelworkers Local 00881, at the Employer's Huntsville, Alabama Plant shall be eligible for a Basic Contribution equal to 1.5% (effective April 1, 2008, three percent) of his Compensation for such Plan Year in accordance with this Section .

(b) Form of Basic Contributions. Each Eligible Employee and LTD Participant shall receive his or her Basic Contributions for a Plan Year in the form of cash.

(c) Timing. Basic Contributions shall be transferred to the Trustee and, if such contributions are made in cash, invested by the Trustee in the Investment Funds designated by the Participant under Section 5.3, as soon as practicable after the end of each calendar month.

(d) Account. Basic Contributions shall be credited to the Participant's Basic Contribution Account.

(e) Suspension of Basic Contribution. Notwithstanding any other provision of the Plan to the contrary, Basic Contributions are suspended under this Section 4.6 of the Plan effective January 1, 2009, with respect to Eligible Employees and LTD Participants whose employment is not subject to a collective bargaining agreement between Employee representatives and the Employer. Therefore, no Basic Contributions shall be made under the Plan on and after January 1, 2009, with the exception of any contributions required to be made by the Company which are classified as Basic Contributions and are either (1) deposits of Company contributions which pertain to a Plan Year prior to January 1, 2009, (2) required to be contributed on and after January 1, 2009 under any applicable law, or (3) Basic Contributions which pertain to Participants whose employment is subject to a collective bargaining agreement between Employee representatives and the Employer.

(f) Reinstatement of Basic Contribution. Effective as of October 1, 2009, the suspension of Basic Contributions under Section 4.6(e) of the Plan shall end. Therefore, Basic Contributions will resume under the Plan effective for Compensation earned on and after October 1, 2009.

4.7 Company Annual Contributions.

(a) Amount. For each Plan Year, the Employer shall pay to the Trustee a Company Annual Contribution on behalf of each Eligible Employee (except any individual who (i) had attained age 55 and completed at least 10 Years of Service as of December 31, 1992 and (ii) accepted coverage under the Employer's Retiree Medical Plan) and LTD Participant, as determined under the following table, based on the attained age of the Eligible Employee or LTD Participant on the last day of the Plan Year immediately preceding the Plan Year for which such contribution is made:

Attained Age:	*Company Annual Contribution for Texas City Employees (as defined in Section 2.16(b))*	*Company Annual Contribution for All Other Employees*
Under 30	$ 200.00	$ 50.00
30 to 39	$ 400.00	$ 100.00
40 to 49	$ 750.00	$ 250.00
50 to 59	$ 1,250.00	$ 500.00
Over 59	$ 2,000.00	$ 750.00

(b) Form. The Employer shall make all or any portion of the Company Annual Contributions for a Plan Year in cash.

(c) Timing. Company Annual Contributions shall be transferred to the Trustee and, if such contributions are made in cash, invested by the Trustee in the Investment Funds designated by the Participant under Section 5.3 as soon as practicable after the end each calendar month.

(d) Account. Company Annual Contributions shall be credited to the Participant's Company Annual Contribution Account.

(e) Restrictions. Participants who are not regularly scheduled for permanent full-time employment with an Employer are not eligible to receive a Company Annual Contribution under this Section 4.7, unless the Participant is an LTD Participant.

4.8 Limitations on Contributions.

(a) Deductibility of Contributions Under Code Section 404. In no event shall the sum of the contributions made by the Employer (including Matching Contributions and all

other Contributions other than Pre-Tax and Post-Tax Contributions), in respect to any Plan Year pursuant to this Article IV, be greater than the sum of:

(1) Twenty-five percent (25%) of compensation paid to the Participant for the Plan Year in question; or

(2) The amounts contributed during such Plan Year pursuant to Chapter 43 or Title 38 of the United States Code, and as permitted under Code Section 414(u) with respect to Qualified Military Service (but only to the extent they would have been deductible under the provisions of Code Section 404 during the period of Qualified Military Service had they actually been contributed to the Plan during such period).

(b) Participants Not Eligible For Matching and Basic Contributions. No contributions shall be made under Section 4.4 or 4.6 for a Participant for Plan Years in which he is also a participant in the Executive Retirement Plan of International Specialty Products Inc. (formerly known as the Non-Qualified Executive Retirement Plan) maintained by the Company or its affiliates.

(c) Net Profits Limitation.

(1) In General. All contributions under Sections 4.4, 4.6, and 4.7 shall be made solely out of the Employer's net profits for the fiscal year ending with or within the Plan Year for which a contribution is made or out of its retained earnings as of the close of the fiscal year.

(2) Definition of Net Profits. For purposes of paragraph (1), the term "net profits" means taxable income as reported by the Employer on its United States income tax return for the fiscal year with respect to which it has made a contribution, prior to the deduction of (1) Federal, State, and local income and franchise taxes, and (2) contributions to the Plan made under this Article.

4.9 Salary Reduction Agreement. In order to have Pre-Tax Contributions made on his behalf, an Eligible Employee shall direct that such Pre-Tax Contributions be made pursuant to a procedure prescribed by the Plan Administrator whereby such Employee's annual Compensation shall be reduced by a specified whole percentage from one percent (1%) to thirty percent (30%) (plus the percentage amount equivalent to the amount required to be permitted to be made by the Participant pursuant to the provisions of Code Section 414(u) with respect to the Participant's Qualified Military Service), and whereby the Employer agrees to contribute an identical amount on the Employee's behalf to the Plan on a pre-tax basis under Section 4.1. The initial agreement shall be effective for payroll periods commencing on and after the date on which participation begins under Section 3.1, and shall be effective until canceled or amended.

4.10 Change and Suspension of Contributions.

(a) Change. A Participant may change the amount of his Pre-Tax Contributions and/or Post-Tax Contributions as soon as is practicable after giving notice to the Plan Administrator (in the manner prescribed by the Plan Administrator); provided, however that only one change may be made during a calendar quarter, regardless of whether the changes affect Pre-Tax Contributions, Post-Tax Contributions, or both,

(b) Suspension. A Participant may suspend his Pre-Tax Contributions and/or Post-Tax Contributions as soon as is practicable after giving notice to the Plan Administrator (in the manner prescribed by the Plan Administrator). During a period of suspension of Pre-Tax Contributions and Post-Tax Contributions, no Matching Contribution shall be made on behalf of such Participant.

(c) Resumption of Contributions. A Participant for whom Pre-Tax Contributions and/or Post-Tax Contributions have been suspended may have such contributions resumed as soon as is practicable after giving notice to the Plan Administrator (in the manner prescribed by the Plan Administrator).

4.11 Maximum Elective Amount. The maximum amount of Pre-Tax Contributions (including amounts designated as Roth Contributions) for any individual for any calendar year shall be the "applicable dollar amount" (as defined in Code Section 402(g)(1)(B)), or such other amount determined by the Secretary of the Treasury under Code Section 402(g) (or, if greater, the amount permitted under Code Section 414(u)(2) with respect to the Participant's Qualified Military Service). If Pre-Tax Contributions under this Plan exceed the maximum limit for any Participant for any calendar year, the excess amount (and any income attributable to such excess, determined through the distribution date, effective January 1, 2008, only that income attributable to such excess determined through the end of the calendar year) shall be distributed to such Participant and such distribution shall be charged first against such Participant's Pre-Tax Contribution Account and then against such Participant's Roth Contribution Account. Distribution shall be made as soon as practicable without regard to any limitation otherwise imposed by law or by the provisions of this Plan, but in no event shall such distribution be made after April 15 of the year immediately following the calendar year in which the excess amount was contributed.

4.12 Limitation on Pre-Tax Contributions.

(a) In each Plan Year the actual deferral percentage of Pre-Tax Contributions (including amounts designated as Roth Contributions) for the group of Highly Compensated Employees eligible to participate in the Plan may not exceed the greater of:

(1) 1.25 times the actual deferral percentage of the group of all other Eligible Employees; or

(2) the lesser of:

(A) two times the actual deferral percentage of the group of all other Eligible Employees; or

(B) the actual deferral percentage of the group of all other Eligible Employees plus two percentage points.

The "actual deferral percentage" for each such group of Eligible Employees for a Plan Year is the average of the ratios, calculated separately for each Employee in each such group, of the amount of Pre-Tax Contributions made on behalf of each Eligible Employee for such Plan Year to the Employee's Compensation for such Plan Year (other than, in the case of Highly Compensated Employees, any such Pre-Tax Contributions required or permitted to be made pursuant to the provisions of Chapter 43 of Title 38 of the United States Code and Code Section 414(u) with respect to such Highly Compensated Employees' Qualified Military Service). In the case of a Highly Compensated Employee who is eligible to participate in more than one cash or deferred arrangement maintained by the Employer or a Nonparticipating Affiliate, the ratio of the amount of Pre-Tax Contributions made on behalf of such Highly Compensated Employee for such Plan Year to the Highly Compensated Employee's Compensation for such Plan Year shall be calculated by treating all the cash or deferred arrangements in which the Highly Compensated Employee is eligible to participate as one arrangement.

(b) The percentage tests under this Section 4.12 shall be applied by utilizing the actual deferral percentage of the non-Highly Compensated Employees for the Plan Year immediately prior to the Plan Year for which such tests are applied. Effective for Plan Years beginning on and after January 1, 2010, the percentage tests under this Section 4.12 shall be applied by utilizing the actual deferral percentage of the non-Highly Compensated Employees for the Plan Year for which such tests are applied.

4.13 Adjustment of Salary Contributions During Plan Year. Notwithstanding anything in Section 4.12 to the contrary, if the Plan Administrator determines that the nondiscrimination test set forth in Section 4.12 otherwise might not be met for the Plan Year, the Plan Administrator may reduce the maximum percentage of Compensation at which Highly Compensated Employees may elect to ensure that such test will be met for such Plan Year. Such a reduction may be imposed for the entire Plan Year or any part thereof.

4.14 Excess Pre-Tax Contributions After Plan Year.

(a) Correction of Excess Pre-Tax Contributions After Plan Year. If the Plan Administrator determines after the end of the Plan Year that the nondiscrimination test set forth in Section 4.12 has not been met, Pre-Tax Contributions (including amounts designated as Roth Contributions) (and any income earned thereon, determined through the end of the Plan Year) of the Highly Compensated Employees shall be distributed to such Highly Compensated Employees to eliminate such excess Pre-Tax Contributions. Effective January 1, 2008, income allocable to excess Pre-Tax Contributions for a Plan Year shall be determined through the end of such Plan Year. The Participant may designate the extent to which the distribution is composed of Pre-Tax Contributions and Roth Contributions, but only to the extent such types of contributions were made for the Plan Year. If the Participant does not designate which type of contribution is to be distributed, the Plan shall distribute Pre-Tax Contributions first.

(b) Determination of Amount of Excess Pre-Tax Contributions. The amount of excess Pre-Tax Contributions for a Highly Compensated Employee for a Plan Year is to be determined by the following leveling method, under which the actual deferral percentage of all

Highly Compensated Employees is determined, and Pre-Tax Contributions of those Highly Compensated Employees who have elected to contribute the largest dollar amounts of such contributions is reduced to the extent necessary to:

(1) enable the Plan to satisfy the actual deferral percentage limitation, or

(2) cause the dollar amount of such Highly Compensated Employee's Pre-Tax Contributions to equal the dollar amount of such contributions made by the Highly Compensated Employee making the next largest dollar amount of such contributions.

This process shall be repeated until the Plan satisfies the actual deferral percentage limitation in Section 4.12.

(c) Return of Excess Pre-Tax Contributions. Excess Pre-Tax Contributions (and any income earned thereon, determined through the end of the Plan Year) which are returned to Highly Compensated Employees pursuant to this Section shall be distributed to such Employees as soon as practicable, without regard to any limitation otherwise imposed by law or by the provisions of this Plan. Notwithstanding the foregoing, the amount of excess Pre-Tax Contributions which are returned to Highly Compensated Employees with respect to a Plan Year shall be reduced by the excess Pre-Tax Contributions previously distributed to such Highly Compensated Employee under Section 4.11 of the Plan for the Highly Compensated Employee's taxable year ending with or within such Plan Year.

4.15 Limitation on Matching Contributions and Post-Tax Contributions.

(a) In each Plan Year the contribution percentage of Matching Contributions and Post-Tax Contributions for the group of Highly Compensated Employees eligible to participate in the Plan may not exceed the greater of:

(1) 1.25 times the contribution percentage of the group of all other Eligible Employees; or

(2) the lesser of: (i) two times the contribution percentage of the group of all other Eligible Employees or (ii) the contribution percentage of the group of all other Eligible Employees plus two percentage points.

The "contribution percentage" for each such group of Eligible Employees for a Plan Year is the average of the ratios, calculated separately for each Employee in each such group, of Matching Contributions and Post-Tax Contributions made on behalf of each eligible Employee for such Plan Year to the Employee's Compensation for such Plan Year (other than, in the case of Highly Compensated Employees, any such Contributions required pursuant to the provisions of Chapter 43 of Title 38 of the United States Code and Code Section 414(u) with respect to such Highly Compensated Employees' Qualified Military Service). To the extent permitted by applicable regulations, the Plan Administrator may elect to take Pre-Tax Contributions into account in determining the contribution percentage. In the case of a Highly Compensated

Employee who is eligible to participate in more than one plan maintained by the Employer or a Nonparticipating Affiliate to which Matching Contributions are made, the ratio of the amount of Matching Contributions and Post-Tax Contributions made on behalf of such Highly Compensated Employee for such Plan Year to the Highly Compensated Employee's Compensation for such Plan Year shall be calculated by treating all the plans in which the Highly Compensated Employee is eligible to participate as one plan.

(b) The percentage tests under this Section 4.15 shall be applied by utilizing the contribution percentages of the non-Highly Compensated Employees for the Plan Year immediately prior to the Plan Year for which such tests are applied. Effective for Plan Years beginning on and after January 1, 2010, the percentage tests under this Section 4.15 shall be applied by utilizing the contribution percentage of the non-Highly Compensated Employees for the Plan Year for which such tests are applied.

4.16 Excess Matching Contributions and Post-Tax Contributions After Plan Year.

(a) Correction of Excess Matching Contributions and Post-Tax Contributions After Plan Year. If the Plan Administrator determines after the end of the Plan Year that the nondiscrimination limitation in Section 4.15 has not been met, Matching Contributions and Post-Tax Contributions (and any income earned thereon, determined through the end of the Plan Year) of the Highly Compensated Employees shall be distributed to such Highly Compensated Employees to eliminate such excess Matching Contributions and Post-Tax Contributions. Effective January 1, 2008, income allocable to excess Matching and Post-Tax Contributions for a Plan Year shall be determined through the end of such Plan Year.

(b) Determination of Amount of Excess Matching Contributions and Post-Tax Contributions. The amount of excess Matching Contributions and Post-Tax Contributions for a Highly Compensated Employee for a Plan Year is to be determined by the following leveling method, under which the contribution percentage of all Highly Compensated Employees is determined and the Matching Contribution Accounts and Post-Tax Contribution Accounts of those Highly Compensated Employees with the largest dollar amounts of such contributions is reduced to the extent required to:

(1) enable the Plan to satisfy the contribution percentage limitation; or

(2) cause such Highly Compensated Employee's contribution dollar amount to equal the dollar amount of such contributions allocated to the Highly Compensated Employee with the next largest dollar amount of such contributions.

This process must be repeated until the Plan satisfies the contribution percentage limitation in Section 4.15.

(c) Return of Excess Matching Contributions and Post-Tax Contributions. Excess Matching Contributions and Post-Tax Contributions which are returned to Highly Compensated Employees pursuant to this Section 4.16 shall be distributed to such Employees as soon as practicable, without regard to any limitation otherwise imposed by law or by the provisions of this Plan.

4.17 Application of General Nondiscrimination Requirements. In the event that all or a portion of the Pre-Tax Contributions and/or Post-Tax Contributions of a Participant who is a Highly Compensated Employee is distributed to such Participant under Section 4.13 or Section 4.16, as appropriate, the Matching Contribution generated by such Pre-Tax Contribution under Section 4.1 or Section 4.5, as appropriate (and any income thereon, determined through the distribution date), shall be forfeited (or, to the extent such Matching Contributions are vested, distributed in the manner provided in Section 4.16) to the extent such Pre-Tax Contribution is distributed.

4.18 Limitation on Annual Additions.

(a) General Limitation. Notwithstanding the foregoing provisions of this Article IV, the amount of Annual Additions with respect to a Participant for a Plan Year shall not exceed the lesser of:

(1) $49,000 in 2009 or such amount as may be increased from time to time pursuant to the provisions of Code Section 415(c), or

(2) one hundred percent (100%) of the Participant's Limitation Compensation (as defined below) for such Plan Year. Notwithstanding the foregoing, the one hundred percent (100%) compensation limit shall not apply to any contribution for medical benefits after separation from service (within the meaning of Code Section 401(h) or Code Section 419A(f)(2)) which is otherwise treated as an annual addition.

(b) Definitions. For purposes of this Section:

(1) "Annual Additions" means the sum, credited to a Participant's Accounts under this Plan and his accounts under all other qualified defined contribution plans maintained by the Employer or by any Affiliate, of:

(A) Employer contributions, including Pre-Tax Contributions, Matching Contributions, forfeitures, Basic Contributions, and Company Annual Contributions;

(B) Employee contributions, including Post-Tax Contributions and amounts allocated on behalf of the Participant to an individual medical account under Code Section 401(h)(6) or 419A(d); provided, however, that Code Section 415(c)(1)(B) and Subsection 4.18(a)(2) of the Plan shall not apply to any amount treated as an Annual Addition under this paragraph;

but excluding amounts contributed by the Employer or the Participant pursuant to the provisions of Chapter 43 of Title 38 of the United States Code and Code Section 414(u) by reason of the Participant's Qualified

Military Service, but only to the extent such amounts do not exceed (when taken into account with all other relevant contribution) the allocation limitations imposed under Code Section 415 during such period of Qualified Military Service had such contributions actually been made during such period.

Restored forfeitures, repaid distributions, rollover contributions, and loan payments shall not be treated as Annual Additions.

(2) "Limitation Compensation" means the total of regular, overtime, bonus, and other cash compensation paid or made available to the Employee during the Plan Year for services rendered to the Employer during the Plan Year, but not including Pre-Tax Contributions made under this Plan and each other cash-or-deferred profit sharing plan maintained by the Employer (or by any Affiliate), but excluding the items listed in Treasury Regulations Section 1.415(c)-2(c) (relating to deferred compensation, stock options, and proceeds from the sale of certain securities). "Limitation Compensation" shall include elective amounts that are not includible in the gross income of the Participant by reason of Code Section 132(f)(4).

4.19 Rollover Amounts.

(a) Request for Acceptance of Rollover Contribution. Any Employee may file a written request with the Plan Administrator requesting that the Trustee accept a Rollover Contribution (as defined below) from such Employee, either directly or from the previous plan trustee. Any written request filed pursuant to this Section shall set forth the amount of such Rollover Contribution (which must be all in U.S. dollars) and a statement, satisfactory to the Plan Administrator, that such contribution constitutes a Rollover Contribution within the meaning set forth in paragraph (c) below. The Plan Administrator, in its sole discretion, shall determine whether or not such Contribution would constitute a Rollover Contribution as defined in paragraph (c) below.

(b) Rollover Account and Roth Rollover Account. Any Rollover Contribution, other than a direct rollover from another Roth elective deferral account under an applicable retirement plan described in Code Section 402A(e)(1), shall become part of the Trust and shall be credited to a separate fully vested Rollover Account. A direct rollover from another Roth elective deferral account under an applicable retirement plan described in Code Section 402A(e)(1) shall be credited to a separate fully vested Roth Rollover Account.

(c) Rollover Contribution. Except as provided in paragraph (d) below, the term "Rollover Contribution" shall mean any amount which is in U.S. dollars and is attributable to a distribution from (1), (2) or (3) below, provided such distribution constitutes an "eligible rollover distribution" as defined in Code Section 402(c)(4), but not including a distribution of after-tax contributions.

(1) A qualified trust, as defined in Code Section 401(a).

(2) An annuity plan described in Code Section 403(a).

(3) A conduit individual retirement account, as defined in Code Section 408, consisting solely of assets and the income thereon which were (A) previously distributed to the Employee from another trust or annuity contract maintained as part of a plan qualified under Code Section 401(a) (other than one forming part of a plan under which the Employee was described in Code Section 401(c)(1) at the time the contributions were made on his behalf) as part of an eligible rollover distribution as defined in Code Section 402(c)(4) and which were deposited in the individual retirement account within 60 days of their receipt, and (B) are transferred directly to this Plan from the conduit individual retirement account or are transferred to this Plan within 60 days of their distribution to the Employee from the conduit individual retirement account.

(4) Notwithstanding the foregoing, the Plan will accept a Rollover Contribution to a Participant's Roth Rollover Account only if it is a direct rollover from another Roth elective deferral account under an applicable retirement plan described in Code Section 402A(e)(1) and only to the extent the rollover is permitted in accordance with Code Section 402(c).

(d) Employee Contributions. In the event a contribution intended as a Rollover Contribution contains nondeductible employee contributions made under the provisions of another plan, such contributions shall be withdrawn from the Plan as soon as the mistake is detected. Any such withdrawal may be required by the Plan Administrator or requested by the Employee by providing the Plan Administrator with a written request setting forth the amount requested and a verification of the amount of such mistaken rollover.

(e) After-Tax Contributions. Notwithstanding the foregoing, no portion of any Rollover Contribution shall constitute an after-tax employee contribution that was previously contributed to another plan.

4.20 Transfer From Plans Within Control Group. The Plan Administrator may accept plan-to-plan transfers from other qualified plans sponsored by the Employer or its Affiliates to the extent that an Employee who was previously not eligible to participate in the Plan becomes an Eligible Employee under this Plan. If such a transfer is made, the Plan Administrator shall ensure that the transfer complies with the requirement of Code Section 414(1), and that the Plan complies with Code Section 411(d)(6) and Treasury Regulation Section 1.411(d)(4).

4.21 Return of Contributions.

(a) If the Commissioner of Internal Revenue Service, on timely application made after the establishment of the Plan, determines that the Plan is not qualified under Code Section 401(a), or refuses, in writing, to issue a determination as to whether the Plan is so qualified, the Employer's contributions made on or after the date on which that determination or

refusal is applicable shall be returned to the Employer. The return shall be made within one year after the denial of qualification. The provisions of this paragraph (a) shall apply only if the application for the determination is made by the time prescribed by law for filing the Employer's return for the taxable year in which the Plan was adopted, or such later date as the Secretary of the Treasury may prescribe.

(b) If all or part of the Employer's contributions to the Plan are not deductible in whole or in part under Code Section 404, then the portion of the contributions which are not deductible shall be returned to the Employer without interest but reduced by any investment loss attributable to those contributions. The return shall be made within one (1) year after contributions are made to the Plan, or if later, within one (1) year after any disallowance of deduction.

(c) If all or part of the Employer's contributions is made on account of a mistake of fact, such amounts without interest and reduced by any investment loss, may be recoverable and placed into a forfeiture account under the Plan and shall be applied toward future Employer contributions.

(d) In the event that Pre-Tax Contributions made under Section 4.1 are returned to the Employer in accordance with the provisions of this Section 4.21, the elections to reduce Compensation which were made by Participants on whose behalf those contributions were made shall be void retroactively to the beginning of the period for which those contributions were made. The Pre-Tax Contributions so returned shall be distributed in cash to those Participants for whom those contributions were made, provided, however, that if contributions are returned under the provisions of 4.21(a) above, the amount of Pre-Tax Contributions to be distributed to Participants shall be adjusted to reflect any investment gains or losses attributable to those contributions.

ARTICLE V

PARTICIPANT ACCOUNTS; INVESTMENT FUNDS

5.1 Establishment of Participant's Accounts. The Plan Administrator shall establish on its books for each Participant, if applicable, a Pre-Tax Contribution Account, a Roth Contribution Account, a Matching Contribution Account, a Company Annual Contribution Account, a Post-Tax Contribution Account, a Basic Contribution Account, a Rollover Account, a Roth Rollover Account and such other Accounts or subaccounts as determined by the Plan Administrator. A Participant shall be vested in such Accounts as set forth in Article VI. Each of such Accounts shall be maintained so long as there shall be a credit balance therein. Amounts held in Accounts on behalf of Employees shall remain invested, and shall be subject to all adjustments under this Article, at all times except:

(a) periods during which a change of investment election is being processed, and

(b) with respect to a distribution under Article VI, the period following the Valuation Date as of which the value of the distribution is determined.

5.2 Investment Funds. The Plan Administrator shall maintain or make available various Investment Funds in which Plan assets shall be invested according to this Article V. The number, type and identity of the available Investment Funds may be changed by the Plan Administrator, in its sole discretion, from time to time. Notwithstanding the foregoing, the Plan Administrator, in accordance with the provisions of Section 404(c) of ERISA, shall make available at all times at least three investment alternatives, each of which is diversified enough and has materially different risk and return characteristics. The investment alternatives shall enable each Participant to achieve a portfolio with aggregate risk and return characteristics appropriate for the Participant, and which allow the Participant to minimize, through diversification, the overall risk of the Participant's portfolio. To the extent applicable, the Plan is intended to constitute a plan described in Section 404(c) of ERISA, such that fiduciaries of the Plan may be relieved of any liability for any losses that are the direct and necessary result of investment instructions given by Participants and Beneficiaries under the terms of the Plan. Subject to the provisions of Article XII, each Participant may direct the investment of his Accounts in any Investment Funds which shall be established and maintained by the Trustee subject to directions from the Plan Administrator.

5.3 Investment Election By Participants.

(a) Election. Subject to the provisions of paragraph (b) below and Article XII, the following rules apply to Participants' elections of Investment Funds.

(1) In General. At such time and in such manner as the Plan Administrator shall prescribe, each Participant may file with the Plan Administrator (or its designee) such Participant's direction with respect to the investment of the Participant's existing Accounts and the portion of future contributions to be allocated to his Accounts. All contributions and existing Account balances shall be allocated in accordance with the election then on file with the Plan Administrator (or its designee). Any investment direction given by a Participant shall be deemed to be a continuing direction until changed.

(2) Percentage. Each Participant may elect to have the amounts in his Accounts invested in one or more of the Investment Funds, and an allocation to any Investment Fund must be in multiples of one percent. Each Participant is solely responsible for the selection of his investment options.

(3) No Recommendation. The fact that an Investment Fund is available to Participants for investment under the Plan shall not be construed as a recommendation for investment in that Investment Fund.

(b) Default Elections. In the event a Participant does not make a positive election of an Investment Fund for the investment of his Accounts, such Accounts shall be invested in such Investment Fund or Funds as the Company's Investment Committee shall determine is appropriate.

(c) Change of Election.

(1) Timing. A Participant may change his investment elections under this Section in multiples of one percent of the total amount in each Investment Fund:

(A) with respect to Account balances as soon as practicable after any Valuation Date, and

(B) with respect to future contributions, as soon as practicable after any Valuation Date by notifying the Plan Administrator or its designee.

(2) Frequency. A Participant may make one change per calendar quarter affecting his existing Account balances and future allocation of contributions. The change will be effective as of the first day of the month following the month in which the change is made as long as such change is initiated before the 20th day of the month in which the Participant makes the change. If such change is made after the 20th day of a month, then the change will be effective in the second month after the change is made.

(d) Amount of Transfer Between Funds. An unlimited number of transfers may be made between Investment Funds as soon as practicable after any Valuation Date and in increments of no less than one percent, shall be based on the Participant's interest in the Investment Funds as of the Valuation Date immediately preceding the effective date of the transfer election and the fair market value of the amount subject to the transfer election shall be determined and transferred as soon as practicable thereafter.

(e) Allocation of Withdrawal or Distribution. Any withdrawal or distribution from an Account shall be made from among the Investment Funds in the proportions that the value of each Investment Fund, as of the Valuation Date on which the withdrawal or distribution is made, bears to the aggregate of all Investment Funds as of such Valuation Date.

5.4 Plan Expenses.

(a) Investment Fees. Expenses attributable to the management and investment of each Investment Fund shall be charged against the respective fund.

(b) Administrative Expenses. All fees paid for record-keeping services performed by a third-party service provider and all reasonable expenses incurred in the administration of the Plan (including, but not limited to, the fees and compensation of auditors, accountants, and legal counsel) shall be payable by the Plan funds. To the extent not paid by the Plan, the expenses shall be paid by the Employer.

5.5 Valuations, Allocation of Investment Earnings and Losses. Accounts and Investment Funds shall be valued as of each Valuation Date. Earnings, gains, and losses (realized or unrealized) for each Investment Fund shall be allocated to the portion ("subaccount") of a Participant's Accounts maintained with respect to such Investment Fund, in the same ratio that the value of his subaccount bears to the sum of the values of all Participants' subaccounts maintained with respect to such Investment Fund.

5.6 Participant Statements. Each Participant shall be furnished a statement not later than 60 days after each quarterly Valuation Date, setting forth, as of such quarterly Valuation Date, the value, if any, of each of his Accounts invested in each Investment Fund.

ARTICLE VI

VESTED PORTION OF ACCOUNTS

6.1 Vested Interest in Pre-Tax Contribution, Roth Contribution, Post-Tax Contribution, Rollover, and Roth Rollover Accounts

A Participant shall at all times be one hundred percent (100%) vested in, and have a nonforfeitable right to, his Pre-Tax Contribution Account, Roth Contribution Account, Post-Tax Contribution Account, Rollover Account, and Roth Rollover Account.

6.2 Vested Interest in Matching, Company Annual Contribution, and Basic Contribution Accounts

(a) A Participant shall have a 100% nonforfeitable interest in his Matching Contribution Account, Company Annual Contribution Account, and Basic Contribution Account upon completion of a six-month Period of Service.

(b) Upon his termination of employment, a Participant shall forfeit his interest in his Matching Contribution Account, Company Annual Contribution Account, and Basic Contribution Account to the extent not vested in accordance with this Section 6.2.

(c) Any amounts forfeited pursuant to this Article 6 shall be applied to offset administrative expenses of the Plan or to reduce Employer contributions.

ARTICLE VII

DISTRIBUTIONS AND IN-SERVICE WITHDRAWALS

7.1 Termination of Employment Other Than Death.

(a) Except as provided in subsection (b) below, a Participant who has a Termination of Employment for a reason other than death shall be entitled to receive the entire balance of his Accounts in accordance with the provisions of Section 7.3, subject to Article XII. Additionally, effective January 1, 2009, a Participant who is on active military duty for more than 30 days as defined in the Heroes Earnings Assistance and Relief Act of 2008 may elect to receive a distribution from his Pre-Tax Contributions Account; provided, however that such Participants may not make any Pre-Tax Contributions or other employee contributions for 6 months following such a withdrawal.

(b) The following rule shall apply to a Participant with respect to whom assets were transferred to this Plan from the former NCBCAP or from the former CBCAP. Any such assets will be held in a separate Account for such Participant and will be vested (and subject to forfeiture) in the same manner as if such assets remained in the former NCBCAP or the former

CBCAP, as appropriate, taking into account periods of participation in this Plan as service for determining the vested percentage of such Account under the former NCBCAP and former CBCAP. Upon such Participant's termination of employment, he shall be entitled to a distribution of the then-vested portion of the assets allocated to such Account in accordance with the requirements of Section 7.3, subject to the provisions of Article XII. For purposes of this Section 7.1(b), the vesting and forfeiture provisions of Article VI of the former NCBCAP and Article VI of the former CBCAP are incorporated herein by reference.

7.2 Distribution Upon Death of Participant.

(a) Death Prior to Annuity Starting Date. In the event of a Participant's death prior to such Participant's Annuity Starting Date, a distribution of the value of the Participant's Account shall be made to such Participant's Beneficiary. The Beneficiary may elect either of the payment options under Subsection 7.3(a). Distribution shall be made or commence as soon as practicable after the Valuation Date that authorized distribution directions are received by the Trustee; provided, however, that if the designated Beneficiary is the Participant's surviving spouse, the payment or commencement of the benefit under this Section need not occur until the end of the calendar year in which the Participant would have attained age 70-1/2.

(b) Death After Annuity Starting Date. In the event of a Participant's death after such Participant's Annuity Starting Date, any benefit payable because of such Participant's death shall be determined in accordance with the method of distribution in effect under Section 7.3 below.

7.3 Form and Timing of Distributions.

(a) Form. Whenever a Participant's Accounts become distributable pursuant to Sections 7.1 or 7.2 hereof to such Participant or such Participant's designated Beneficiary, distribution of such Accounts shall be made by the payment of the amount distributable under whichever of the following options the Participant or such Participant's designated Beneficiary may elect:

Option A.	One lump sum payment.
Option B.	Cash payments in approximately equal monthly, quarterly, semiannual or annual installments on a declining balance, fixed dollar amount or life expectancy basis, as selected by the Participant. Life expectancy payments are determined by automatically recalculating the appropriate life expectancies (i.e., of the Participant or the Participant and his spouse) on an annual basis. Each installment shall be made in any amount determined by the Plan Administrator based upon the Participant's distribution election.

(b) Cash. Payment of the benefit under Section 7.1 or 7.2 shall be made in cash.

(c) Small Amounts. Notwithstanding the foregoing, if payments have not commenced under Option B described above, the Participant has not made any election as to the form and timing of distribution within one hundred eighty (180) days of the distributable event and the Participant's Accounts to be distributed to the Participant or the Participant's Beneficiary does not exceed $1,000, the Plan Administrator shall direct the Trustee to distribute such Accounts in one lump sum payment as soon as practicable after the Valuation Date that authorized distribution directions are received by the Trustee.

(d) Timing. If, during any Plan Year the amount standing to the credit of a Participant's Accounts becomes distributable pursuant to Sections 7.1 or 7.2, the Plan Administrator, subject to paragraph (c), shall direct that distribution of the Participant's Accounts be commenced as of the Valuation Date that authorized distribution directions are received by the Trustee and that any additional amount credited to a Participant for the Plan Year of Termination of Employment or death be distributed at such later time as that amount is ascertained, unless the Participant or the designated Beneficiary of a deceased Participant directs the Plan Administrator to postpone such distribution until such time after the close of such Plan Year when the amount allocable to the Accounts of such Participant for such Plan Year shall have been ascertained.

(e) Deferral to Age 70-1/2 After Termination of Employment. If the amount of a Participant's Accounts to be distributed after the Participant's termination of employment for reasons other than death exceeds $1,000, the Participant may elect to commence the distribution of his Accounts at any time after such termination of employment; provided that, in the absence of any such election, such Accounts shall be distributed in a lump sum as of the first day of April following the calendar year during which the Participant attains age 70-1/2 or dies, whichever occurs earlier.

(f) Investment During Deferral Period. Account balances remaining in the Plan after the Participant's Termination of Employment shall be invested in the accordance with Section 5.3 of the Plan.

(g) Direct Rollover to Another Plan or IRA. The Plan Administrator shall establish procedures under which a Participant, Beneficiary who is the surviving spouse of the Participant, or alternate payee (under Article XII) who is the spouse or former spouse of the Participant, and who is entitled to receive a distribution which is an Eligible Rollover Distribution (as defined in Code Section 402(f)(2)(A)) may authorize a direct rollover pursuant to Code Section 401(a)(31) and the regulations thereunder to an Eligible Retirement Plan (as defined in Code Section 402(c)(8)(B)) of such distribution; provided, however, that a direct rollover by a Participant of his Roth Contribution Account or Roth Rollover Account shall be made only to another designated Roth account of the Participant (as defined in Code Section 402A(b)(2)(a)) or a Roth IRA. A distributee may not elect a direct rollover with respect to his Eligible Rollover Distributions during a year if such Eligible Rollover Distributions are reasonably expected to total less than $200. Any distribution from a Participant's Roth Contributions Account and Roth Rollover Account shall not be taken into account in determining whether distributions from the Participant's other Accounts are reasonably expected to total less than $200 during a year. In addition, the Plan will not provide for a direct rollover of distributions from a Participant's Roth Contribution Account and Roth Rollover Account if the amount of the distributions from those accounts that are Eligible Rollover Distributions are reasonably expected to total less than $200 during a year.

For the purposes of this Section 7.3, any amount that is distributed on account of hardship shall not be an Eligible Rollover Distribution and the distributee may not elect to have any portion of such a distribution paid directly to an Eligible Retirement Plan.

The Plan Administrator shall also establish procedures under which a nonspouse Beneficiary of a Participant who is entitled to receive a distribution that is an Eligible Rollover Distributions (as defined in Code Section 402(f)(2)(A)) may authorize a direct rollover pursuant to Code Section 402(c)(11) and the regulations thereunder to an individual retirement account described in Code Section 408(a) or an individual retirement annuity described in Code Section 408(b) (other than an endowment contract) of such distribution.

7.4 Time of Payments. Notwithstanding any other provision of the Plan to the contrary:

(a) Basic Rule. Unless the Participant otherwise elects in writing, distribution to such Participant shall be made (or shall commence) not later than the sixtieth day after the close of the Plan Year in which occurs the latest of the following events:

(1) the Participant attains age 65;

(2) the Participant attains the tenth anniversary of the date on which the Participant became a Participant under the Plan; or

(3) the Participant's Termination of Employment.

(b) Required Distribution Date. Notwithstanding anything to the contrary in this Article VI, payment of all benefits to a Participant who is a "5 percent owner" (as defined in Code Section 416(i)(1)(B)(i)) shall be made by April 1 of the calendar year following the calendar year in which the Participant attains age 70-1/2 regardless of whether he is still employed by the Employer. In the case of a Participant who is not a 5 percent owner, the Participant's entire interest in the Plan shall be paid or commenced not later than April 1 following the later of the calendar year in which such Participant attains age 70-1/2 or terminates his employment, subject to the following:

(1) a Participant who attained age 70-1/2 on or before December 31, 1987 and who was not a 5 percent owner at any time during the Plan Year ending with or within the calendar year in which such individual attains age 66-1/2 or during any subsequent Plan Year, may delay commencement of benefit distribution until April 1 of the calendar year following the calendar year in which occurs the later of (i) Termination of Employment or (ii) attainment of age 70-1/2; and

(2) Notwithstanding any other provision of this Plan to the contrary, the following shall apply, subject to the terms of an election made pursuant to Section 242 of the Tax Equity and Fiscal

Responsibility Act of 1982, as amended. The entire interest of a Participant shall be distributed commencing not later than April 1 following the later of the calendar year in which the Participant attains age seventy and one-half (70-1/2), or the calendar year in which the Participant retires, provided, that in the case of a Participant who is a 5 percent owner (as defined in Code Section 416(i)(1)(B)) at any time during the 5-Plan Year period ending in the calendar year in which the Participant attains age 70-1/2, such distribution shall commence not later than the April 1 following the calendar year in which the Participant attains such age. If the Participant becomes a 5 percent owner in any year after attaining age 70-1/2, the distribution shall commence as of the April 1st following the year in which the Participant becomes a 5 percent owner. To the extent the application of this Section 7.4(b) has the effect of eliminating the right of any individual to begin receiving distributions upon attaining age 70-1/2 while employed, such elimination shall be imposed in a manner provided under regulations promulgated by the Secretary of the Treasury to avoid incurring a cut-back of benefits under Code Section 411(d)(6).

7.5 Minimum Distribution Requirements. The requirements of this Section 7.5 shall take precedence over any inconsistent provisions of the Plan. All distributions required under this Section shall be determined and made in accordance with the Treasury Regulations under Code Section 401(a)(9). The Participant's entire interest shall be distributed, or begin to be distributed, no later than the Participant's Required Beginning Date.

(a) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest shall be distributed, or begin to be distributed, no later than as follows:

(1) If the Participant's surviving spouse is the Participant's sole Designated Beneficiary, distributions to the surviving spouse shall begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70-1/2 , if later.

(2) If the Participant's surviving spouse is not the Participant's sole Designated Beneficiary, distributions to the Designated Beneficiary shall begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(3) If there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest shall be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(4) If the Participant's surviving spouse is the Participant's sole Designated Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this paragraph (a), other than subparagraph (1) above, shall apply as if the surviving spouse were the Participant.

For purposes of this paragraph (a) and paragraph (c), unless subparagraph (4) above applies, distributions are considered to begin on the Participant's Required Beginning Date. If subparagraph (4) above applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under subparagraph (1) above. If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under subparagraph (1) above), the date distributions are considered to begin is the date distributions actually commence.

Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, as of the first Distribution Calendar Year, distributions shall be made in accordance with paragraphs (b) and (c) below. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder shall be made in accordance with the requirements of Code Section 401(a)(9) and the Treasury Regulations.

(b) Required Minimum Distributions During Participant's Lifetime. During the Participant's lifetime, the minimum amount that shall be distributed for each Distribution Calendar Year is the lesser of:

(1) the quotient obtained by dividing the Participant's Account Balance by the distribution period in the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations, using the Participant's age as of the Participant's birthday in the Distribution Calendar Year; or

(2) if the Participant's sole Designated Beneficiary for the Distribution Calendar Year is the Participant's spouse, the quotient obtained by dividing the Participant's Account Balance by the number in the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the Distribution Calendar Year.

Required minimum distributions shall be determined under this paragraph (b) beginning with the first Distribution Calendar Year and up to and including the Distribution Calendar Year that includes the Participant's date of death.

(c) Required Minimum Distributions After Participant's Death. If the Participant dies on or after the date distributions begin and there is a Designated Beneficiary, the minimum amount that shall be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the longer of the remaining Life Expectancy of the Participant or the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as follows:

(1) The Participant's remaining Life Expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(2) If the Participant's surviving spouse is the Participant's sole Designated Beneficiary, the remaining Life Expectancy of the surviving spouse is calculated for each Distribution Calendar Year after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving spouse's death, the remaining Life Expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.

(3) If the Participant's surviving spouse is not the Participant's sole Designated Beneficiary, the Designated Beneficiary's remaining Life Expectancy is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

If the Participant dies on or after the date distributions begin and there is no Designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that shall be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the Participant's remaining Life Expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

If the Participant dies before the date distributions begin and there is a Designated Beneficiary, the minimum amount that shall be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account Balance by the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as provided in paragraph (c) above.

(d) Definitions. For purposes of this Section 7.5, the following definitions shall apply:

(1) "Designated Beneficiary" means the individual who is designated as the Beneficiary under the Plan and is the designated beneficiary under Code Section 401(a)(9) and Section 1.401(a)(9)-1, Q&A-4, of the Treasury Regulations.

(2) "Distribution Calendar Year" means a calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first Distribution Calendar Year

is the calendar year immediately preceding the calendar year that contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first Distribution Calendar Year is the calendar year in which distributions are required to begin under paragraph (a) above. The required minimum distribution for the Participant's first Distribution Calendar Year shall be made on or before the Participant's Required Beginning Date. The required minimum distribution for other Distribution Calendar Years, including the required minimum distribution for the Distribution Calendar Year in which the Participant's Required Beginning Date occurs, shall be made on or before December 31 of that Distribution Calendar Year.

(3) "Life Expectancy" is computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury Regulations.

(4) "Participant's Account Balance" means the Account balance as of the last Valuation Date in the calendar year immediately preceding the Distribution Calendar Year (valuation calendar year) increased by the amount of any contributions made to the Account balance as of dates in the valuation calendar year after the Valuation Date and decreased by distributions made in the valuation calendar year after the Valuation Date. The Account Balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the Distribution Calendar Year if distributed or transferred in the valuation calendar year.

(5) "Required Beginning Date" means the date specified in Section 7.4 of the Plan when distributions under Code Section 401(a)(9) are required to begin.

7.6 Withdrawals from Rollover, Roth Rollover and Post-Tax Contribution Accounts. Subject to the provisions of Article XII and Section 7.10, a Participant may at any time withdraw the amounts credited to his (i) Rollover Account, (ii) Roth Rollover Account and/or (iii) Post-Tax Contribution Account as selected by the Participant.

7.7 Withdrawals After Attaining Age 59-1/2.

Subject to the provisions of Article XII and Section 7.10, a Participant may withdraw all or any part of the amount in his Pre-Tax Contributions Account, Matching Contributions Account, Basic Contributions Account, Company Annual Contributions Account, or any other Account prior to Termination of Employment; provided, that the in-service withdrawal from any such Accounts may be made after the date on which the Participant attains age 59-1/2.

7.8 Hardship Withdrawals.

(a) General Rule. Subject to the provisions of Article XII and Section 7.10(c), during employment with the Employer a Participant who has not attained age 59-1/2 may withdraw all or any part of his Post-Tax Contribution Account, Rollover Account, Matching Contribution Account, Basic Contribution Account, Company Annual Contribution Account, Pre-Tax Contribution Account and Roth Contribution Account (except that portion of his Pre-Tax Contribution Account and Roth Contribution Account which represents earnings on contributions credited to such accounts) and each other Account, but such a withdrawal shall be available only upon a determination by the Plan Administrator that the Participant has suffered an immediate and heavy financial need and that the distribution is necessary to meet the need created by such hardship.

(b) Immediate and Heavy Financial Need. A withdrawal pursuant to this Section 6.8 will be deemed to be made on account of an immediate and heavy financial need of a Participant only if the withdrawal hereunder is on account of:

(1) Payment of expenses for (or amounts necessary to obtain) medical care that would be deductible under Code Section 213(d) (determined without regard to whether the expenses exceed 7.5% of adjusted gross income), or payment of medical expenses described in Code Section 213(d) incurred by the Participant's primary beneficiary;

(2) Payment of costs directly related to the purchase of a principal residence for the Participant (excluding mortgage payments);

(3) Payment of tuition, related educational fees, and room and board expenses, for up to the next twelve months of post-secondary education for the Participant or the Participant's spouse, children, dependents or primary beneficiary;

(4) Payments necessary to prevent the eviction of the Participant from his principal residence or the foreclosure on the mortgage on that residence;

(5) Payment for burial or funeral expenses for the Participant's deceased parent, spouse, children, dependents or primary beneficiary;

(6) Payment of expenses for the repair of damage to the Participant's principal residence that would qualify for the casualty deduction under Code Section 165 (determined without regard to whether the loss exceeds 10% of adjusted gross income); and

(7) Such other deemed financial needs as are published from time to time by the Commissioner of Internal Revenue as "deemed" immediate and heavy financial needs.

For this purpose, a Participant's "primary beneficiary" shall be the individual named by the Participant as his Beneficiary in accordance with Section 3.4 and who has an unconditional right to all or a portion of the Participant's account balances under the plan upon the death of the Participant. A Participant's "dependent" shall be a dependent as defined in Code Section 152, determined without regard to Code Sections 152(b)(1), (b)(2) and (d)(1)(B).

(c) Distribution Necessary to Satisfy Financial Need. A withdrawal pursuant to this Section 6.8 will be deemed necessary to satisfy an immediate and heavy financial need if all of the following requirements are satisfied:

(1) The withdrawal is not in excess of the immediate and heavy financial need. The amount of an immediate and heavy financial need may include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution.

(2) The Participant has obtained all distributions, other than hardship distributions, and all nontaxable (at the time of the loan) loans currently available under all plans maintained by the Employer and all Affiliates.

(3) The Participant shall not be permitted to elect to have Pre-Tax Contributions or Post-Tax Contributions contributed to the Plan or any other plan maintained by the Company or an Affiliate for a period of 6 months following the receipt of the hardship distribution. For purposes of the preceding sentence, other plans shall include all qualified and non-qualified plans of deferred compensation maintained by the Company or an Affiliate, other than the mandatory employee contribution portion of a defined benefit plan or a health or welfare plan, including a plan covered by Code Section 125.

(d) Hierarchy of Hardship Distribution. A hardship distribution taken under this Section 6.8 shall be taken from the available amounts in the Participant's Accounts in the following order, to the extent necessary:

(1) Post-Tax Contribution Account,

(2) Rollover Account,

(3) Basic Contribution Account,

(4) Matching Contribution Account,

(5) Company Annual Contribution Account,

(6) Pre-Tax Contribution Account (limited, as set forth above),

(7) Roth Contribution Account (limited, as set forth above),

(8) Roth Rollover Account, and

(9) Each other Account subject to all spousal consent requirements set forth under Code Sections 401(a)(11) and 417 and the regulations promulgated thereunder).

7.9 Qualified Reservist Withdrawals.

A Participant who is, by reason of being a member of a reserve component (as defined in section 101 of title 37 of the United States Code), ordered or called to active duty for a period in excess of 179 days or for an indefinite period after September 11, 2001 may request a withdrawal of all or any part of his or her Pre-Tax Contributions, Roth Contributions, Catch-Up Contributions and Roth Catch-Up Contributions, but not the earnings attributable to such amounts. Such withdrawal may be made no earlier than the date of such order or call and no later than the close of the active duty period. In the event that a Participant makes a Qualified Reservist Withdrawal, he shall not be permitted to elect to have Pre-Tax Contributions or Post-Tax Contributions contributed to the Plan or any other plan maintained by the Company or an Affiliate for a period of 6 months following the receipt of the Qualified Reservist Withdrawal. For purposes of the preceding sentence, other plans shall include all qualified and non-qualified plans of deferred compensation maintained by the Company or an Affiliate, other than the mandatory employee contribution portion of a defined benefit plan or a health or welfare plan, including a plan covered by Code Section 125.

7.10 Provisions Applicable to All Withdrawals.

(a) General. Payment of a withdrawal under Sections 6.6, 6.7, 6.8, and 6.9 shall be made as soon as practicable after the Valuation Date that authorized distribution directions are received by the Trustee.

(b) Allocation Among Investment Funds. All withdrawals shall be made in cash and shall be allocated proportionately from each Investment Fund in which the Participant's Accounts are invested. Account balances available for withdrawal shall be valued as soon as is practicable following the date such notice of withdrawal is delivered to the Plan Administrator.

(c) Reduction for Loans. Notwithstanding anything in Sections 7.6, 7.7, 6.8, 6.9 or this Section 6.10 to the contrary, if a Participant has a loan outstanding under Article VII, then such Participant may not withdraw any amount from his Accounts which will cause the outstanding Account balance to be less than two hundred percent (200%) of the then outstanding loan balance.

ARTICLE VIII

LOANS

8.1 Plan Administrator Authorized to Make Loans. Upon the written application of an eligible Participant at least 30 days (or such lesser number of days as the Plan Administrator, in its sole discretion, may determine) before the date on which the Participant desires the loan to be made, the Plan Administrator may direct the Trustee to make a cash loan to the Participant. A Participant is eligible to apply for a loan if the Participant is an Eligible Employee or if the

Participant is a former Eligible Employee and a "party in interest" within the meaning of Section 3(14) of ERISA. The terms of a loan shall be determined by the Plan Administrator, subject to the provisions of this Article and Section 13.6 (regarding Qualified Domestic Relations Orders). Loans shall be granted on a reasonably equivalent basis, taking into account an applicant's creditworthiness. Any loans made under this Article VII shall be made as of any business day and the maximum amount of such loan shall be based upon the valuation of the Participant's Accounts as of the Valuation Date immediately preceding the date of such loan.

8.2 Amount and Frequency.

(a) Minimum Loan. The minimum amount of any loan shall be $1,000.

(b) Maximum Amount of Loan. The maximum amount of any loan together with the amount outstanding on the date of the loan from any other loans under this Plan shall not exceed the lesser of:

(1) $50,000 reduced by the excess (if any) of:

(A) the highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date the loan is made, over

(B) the outstanding balance of loans from the Plan on the date on which the loan is made, or

(2) One half of the vested balance of the Participant's Accounts.

If a Participant is also covered under another plan maintained by the Employer or a Nonparticipating Affiliate which meets the requirements of Code Sections 401(a) and 501(a), the limitations of paragraphs (a) and (b) shall be applied as though all such plans are one plan.

(c) Frequency. No more than two loans per Participant may be outstanding at any time; provided, however, that no more than one loan may be outstanding at any time with respect to a Participant who is working at the following location or is included in the following classification:

(1) The Calvert City, Kentucky facility who are paid on an hourly basis and who are members of the collective bargaining unit covered by an agreement between the Employer and the International Association of Machinists and Aerospace Workers Lodge #1720.

(2) Individuals who are under the Employer's long-term disability program.

8.3 Interest. Each loan shall bear such reasonable rate of interest as the Plan Administrator may determine. In determining such rate of interest, the interest rate being charged by persons in the business of lending monies for loans made under similar circumstances shall be considered. The rate shall be determined by the trustee as of the first business day of each calendar month.

8.4 Term. Loans shall be for the period requested by the Participant but shall not exceed five years (nor shall extend for a term of less than 12 months), except that a loan for the purpose of acquiring a dwelling unit which is to be used as the principal residence of the Participant shall not be limited to five years but shall be limited to a reasonable period of time as determined by the Plan Administrator in its sole discretion.

8.5 Repayment.

(a) Loans shall be repaid in substantially equal installments, at least quarterly, representing a combination of interest and principal, sufficient to amortize the loan during its term. Repayment shall commence as soon as practicable after the loan is made.

(b) Payments by active Employees shall be made through payroll withholding or other means acceptable to the Plan Administrator in its sole and absolute discretion.

(c) Only the entire principal amount of the loan may be prepaid at any time without premium or penalty, together with accrued or unpaid interest on the amount as of the date of prepayment; provided, however, an Employee may accelerate the repayment of his or her outstanding loan by paying additional principal on the outstanding loan amount. The minimum amount of additional principal paid shall be $500, unless the total outstanding principal amount of the loan is less than $500, in which case the entire outstanding principal amount must be repaid. Irrespective of the number of loans outstanding at any time, a Participant may only make one payment of additional principal under this Subsection (c) during the first six months of each calendar year and one payment of additional principal during the second six months of the calendar year.

8.6 Loan Treated As Participant's Investment.

(a) Loan proceeds shall be paid from the Participant's Account. A promissory note of the same face value shall then be credited as an asset of the Participant's Account.

(b) The principal amount of each loan shall be charged to the following Accounts of the Participant in the following order to the extent of the balance in each of the Accounts on the date the loan is made: (1) Pre-Tax Contribution Account, (2) Matching Contribution Account, (3) Basic Contribution Account, (4) Post-Tax Contribution Account, (5) Rollover Account, (6) Roth Contribution Account, (7) Roth Rollover Account, (8) Company Annual Contribution Account and (9) all other Accounts (subject to the spousal consent requirements set forth under Code Sections 401(a)(11) and 417 and the regulations promulgated thereunder).

(c) Repayments received by the Trustee shall be transferred, as soon as practicable, to the above described Accounts in the proportion to the principal amount that remains charged thereto and shall first be applied to reduce accrued and unpaid interest.

8.7 Documents. Unless otherwise permitted pursuant to procedures established by the Plan Administrator, no loan under this Article shall be made until the Participant has completed the appropriate form and submitted to the Plan Administrator the following:

(a) A loan application setting forth the desired amount and the term of the loan, and all such other information or documentation as the Plan Administrator may require.

(b) A promissory note designating the Plan as payee, stating the amount, term, repayment schedule, interest rate and other terms and conditions consistent with this Article.

(c) A Participant's written authorization and direction that the Employer shall withhold each payroll period, and remit to the Trustee, the installment amounts determined under Subsection 8.5(a). This paragraph shall not apply to Participants who are former Employees and "parties in interest" within the meaning of Section 3(14) of ERISA.

(d) A written security agreement granting a conditional security interest in the borrowing Participant's Account, in an amount equal to the principal of the loan at the time the loan is originated to the Plan as security for repayment of the loan.

8.8 Default. If a Participant fails to make payment on a loan by the last day of the calendar quarter following the calendar quarter in which such payment was due, or in the event of the Participant's Termination of Employment with the Employer ("Termination of Employment" not including the period an Employee is receiving salary continuation pursuant to the Employer's severance policy), the Plan Administrator may declare the loan to be in default, in which case the entire unpaid balance shall become due and payable. The Trustee may pursue collection of the debt by any means generally available to a creditor where a promissory note is in default. If the entire amount due is not paid by the Participant by the last day of the calendar quarter following the calendar quarter in which such amount was due and if the Participant has either attained age 59-1/2, or has had a Termination of Employment with the Employer, the Trustee may exercise its security interest by reducing the Participant's Accounts by the amounts due and by amounts withheld for the payment of taxes payable in connection with such reduction. Upon such exercise the note shall be canceled to the extent of such reduction. Notwithstanding the above, the Employee shall be permitted to suspend the repayment of his loan during any period during which he is engaged in Qualified Military Service.

ARTICLE IX

ADMINISTRATION OF THE PLAN

9.1 Plan Administrator. The Company shall be the Plan Administrator of the Plan, within the meaning of Section 3(16) of ERISA. The Board of Directors of the Company may appoint one or more individuals, persons or committees to act on its behalf as Plan Administrator and may delegate to such individuals, persons or committees its fiduciary and administrative duties and powers under the Plan, which appointments and delegations shall be set forth in writing. The Plan Administrator shall have the sole discretionary authority to determine eligibility for Plan benefits and to construe the terms of the Plan, including the making of factual determinations. Any decision of the Plan Administrator shall be final, conclusive and binding. The Plan Administrator has sole discretionary authority to grant or deny benefits under the Plan.

Benefits under this Plan shall be paid only if the Plan Administrator decides, in its sole discretion, that the applicant is entitled to them.

9.2 Allocation of Fiduciary Responsibility. The Company and the Plan Administrator shall be named fiduciaries within the meaning of Section 402(a)(2) of ERISA with respect to the Plan. However, the Company, Plan Administrator, and Trustee shall have only those specific powers, duties, responsibilities, and obligations as are specifically given to them under this Plan or the Trust Agreement. Except as otherwise provided by the Board, the Company shall have the sole authority to determine the funding medium for the Plan; to appoint and remove the Trustee, the Plan Administrator members, and any investment manager (as defined in ERISA Section 3(38)); and (subject to Section 10.1) to amend or terminate the Plan, in whole or in part. The Plan Administrator shall have the sole responsibility for the administration of the Plan, which responsibility is specifically described in this Plan. The Trustee shall have the sole responsibility for the safekeeping of the assets of the Plan held by it under the Trust agreement. The Company, Plan Administrator, and any investment manager appointed by the Company shall have the sole responsibility for the management of the assets of the Plan.

9.3 Powers and Duties.

(a) General. Except for the authority and duties expressly given to the Trustee, the Company, or any investment manager under the Plan, the Plan Administrator shall control and manage the operation and administration of the Plan in accordance with its terms and purpose and shall have all discretion and powers necessary to do so, including, but not limited to, the following:

(1) to construe and interpret provisions of the Plan and to make all factual determinations relevant to the Plan;

(2) to decide all questions of eligibility for Plan participation and for the distribution of benefits;

(3) to provide appropriate parties, including government agencies, with such returns, reports, schedules, descriptions, and individual statements as are required by law within the times prescribed by law; and to furnish to the Employers, upon request, copies of any or all such materials; and, further, to make copies of such instruments, reports, and descriptions as are required by law available for examination by Participants and such of their Beneficiaries who are or may be entitled to benefits under the Plan in such places and in such manner as required by law;

(4) to obtain from the Company, Employers, Employees, and the Trustee such information as shall be necessary for the proper administration of the Plan;

(5) to determine the amount, manner, and time of distribution of benefits hereunder, and to pay benefits, in its discretion, only if it believes the claimant is entitled to them;

(6) subject to the approval of the Company, only as to any additional expense, to appoint and retain such agents, counsel, and accountants deemed necessary for the proper administration of the Plan and, when required to do so by law, to engage an independent qualified public accountant to audit the Plan's operations and financial statements;

(7) to communicate to the Trustee in writing all necessary information to carry out the terms of the Plan and the Trust Agreement;

(8) to notify the Trustee in writing of the termination of the Plan or the complete discontinuance of Employer deposits;

(9) to direct the Trustee to make distribution to each Participant and Beneficiary in accordance with Article VII; and

(10) to do such other acts and adopt such rules reasonably required to administer the Plan in accordance with its provisions or as may be provided for or required by law.

The Plan Administrator shall have no authority or responsibility other than as is granted in the Plan, or as is imposed as a matter of law, and shall discharge its duties hereunder solely in the interest of Participants and their Beneficiaries and for the exclusive purpose of providing benefits to said Participants and their Beneficiaries. The Company shall furnish the Plan Administrator with all information available to the Company which the Plan Administrator may reasonably require in order to perform its functions hereunder. Except as otherwise provided in ERISA, in administering the Plan neither the Plan Administrator nor any person to whom the Plan Administrator may delegate any duty or power shall be liable for any act or omission, except for its or his own gross negligence or willful misconduct. Except as otherwise provided in ERISA, the Plan Administrator shall not be personally liable under any contract, or any bond made by him or on his behalf as the Plan Administrator, or for any mistake of judgment made by him or on his behalf as the Plan Administrator, or for any loss not resulting from his own gross negligence or willful misconduct. The decisions made by Plan Administrator with respect to the Plan shall be final, binding and conclusive as to all parties, except to the extent such decision is arbitrary and capricious.

(b) Delegative Powers. Any and all acts and decisions of the Plan Administrator shall be carried out by at least a majority of the then members; but the Plan Administrator may delegate the authority to sign notices or other documents on its behalf or to perform ministerial acts for it, in which event the Trustee and any other person may accept such notice, document, or act without question as having been authorized by the Plan Administrator.

(c) Recordkeeping. The Plan Administrator may, but need not, call or hold formal meetings, and any decisions made or action taken pursuant to written approval of a

majority of the then members shall be sufficient. The Plan Administrator shall maintain adequate records of its decision, which records shall be subject to inspection by the Employers and any Participant, but only to the extent that they apply to such Participant. All provisions of the Plan and the obligations of the Company, the Plan Administrator, and the Trustee concerning reporting, record keeping, and disclosure of information in connection with the Plan shall be subject to ERISA, including orders, rules, and regulations issued thereunder.

(d) Limitation of Powers. Notwithstanding any provisions to the contrary herein, the Plan Administrator shall not vote or act upon a dispute or question as to meaning, interpretation, or application of any provision hereof having a direct effect upon its own Accounts. In such case, all questions pertaining to such Accounts shall be decided by any other person, or persons, designated by the Board, acting without the Plan Administrator, in such a manner as not to discriminate in favor of the Plan Administrator. The Plan Administrator, however, shall have the same right to review as other Participants in accordance with Section 9.5.

9.4 Payment to Minors. If the Beneficiary of any Participant shall be a minor, the Plan Administrator shall be fully protected in directing the Trustee to make any payment required to be made to such minor to any person who shall be a custodian for such minor under the provisions of the Uniform Gifts to Minors Act in effect in the state in which such minor shall reside at the time of such payment.

9.5 Claims Procedure.

(a) General. All claims for benefits and for the determination of the qualified status of a Domestic Relations Order under this Plan shall be filed in writing with the Plan Administrator in accordance with such procedures as the Plan Administrator shall reasonably establish. If any claim under the Plan is wholly or partially denied, the following procedure shall apply.

(b) Notice of Denial. The claimant shall be given notice in writing of such denial within 90 days after receipt of the claim, setting forth the following information:

(1) the specific reason or reasons for the denial;

(2) specific reference to specific Plan provisions on which the denial is based;

(3) a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary;

(4) an explanation that a full and fair review by the Plan Administrator of the decision denying the claim may be requested by the claimant or his authorized representative by filing with the Plan Administrator, within 60 days after such notice has been received, a written request for such review;

(5) an explanation that if such request is so filed, the claimant or his authorized representative may review relevant documents and submit issues and comments in writing within the same 60-day period specified in paragraph (4) above; and

(6) a statement that the claimant has the right to bring civil action under ERISA Section 502(a) following a denial upon appeal.

(c) Extension of Time for Notice of Denial. If special circumstances require an extension of time beyond the 90-day period, the claimant shall be so advised in writing within the initial 90-day period. In no event shall such extension exceed an additional 90 days.

(d) Time of Plan Administrator Decision on Appeal. The decision of the Plan Administrator regarding an appeal shall be made promptly, and not later than 60 days after the Plan Administrator's receipt of the request for review, unless special circumstances require an extension of time for processing, in which case a decision shall be rendered as soon as possible, but not later than 120 days after receipt of the request for review. The claimant shall be given a copy of the decision promptly. The decision shall be in writing and shall include specific reasons for the decision, written in a manner calculated to be understood by the claimant, specific references to the pertinent Plan provisions on which the decision is based, a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of all documents, records and other information relevant to the claimant's claim, an explanation of the voluntary appeal procedures offered by the Plan, if any, and a statement that the claimant has the right to bring civil action under ERISA Section 502(a) following a denial upon appeal.

(e) Exhaustion of Remedy. No claimant shall institute any action or proceeding in any state or federal court of law or equity, or before any administrative tribunal or arbitrator, for a claim for benefits under the Plan, until he has first exhausted the procedures set forth in this Section.

9.6 Indemnity for Liability. To the maximum extent allowed by law and to the extent not otherwise indemnified, the Company shall indemnify all Employees involved in the design, administration, or operation of the Plan against any and all claims, losses, damages, expenses, including counsel fees, incurred by such persons and any liability, including any amounts paid in settlement with the Company's approval, arising from such person's action or failure to act.

9.7 Plan Administrator Charter. Notwithstanding any other provision of this Plan to the contrary, in the event the Company adopts a charter for the creation and operation of the Plan Administrator, the terms of such charter shall control and supersede any conflicting provision contained in this Plan.

ARTICLE X

AMENDMENT; TERMINATION; MERGER

10.1 Right to Amend or Terminate. The Company reserves the right at any time and from time to time to amend this Plan, or discontinue or terminate the Plan; provided, however, that except as provided in Sections 4.18 and 10.2, the Company shall have no power to amend or terminate this Plan in such manner as would cause or permit any of the Trust assets to be

diverted to purposes other than for the exclusive benefit of the Employees of the Employer or their Beneficiaries or would cause any reduction in the amount theretofore credited to any Participant or would cause or permit any portion of the Trust assets to revert to or become the property of the Company. The Board may delegate its authority to amend or terminate the Plan to any individual, person or committee, by adoption of an authorizing resolution or charter.

10.2 Amendment for Tax Exemption. The Company reserves the right to amend this Plan in such manner as may be necessary or advisable so that said Plan may continue to qualify as a qualified employee benefit plan under the provisions of the Code as now in force or as it may hereafter be changed or amended, and any such amendment may be made retroactively.

10.3 Mergers; Consolidations; Transfers of Assets. The Plan shall not be merged or consolidated with, nor shall any of its assets or liabilities be transferred to, another plan unless, immediately after such merger, consolidation or transfer, each Participant and Beneficiary shall be entitled to receive a benefit which is at least as large as the benefit he would have been entitled to receive if the Plan had been terminated immediately prior to such merger, consolidation, or transfer.

ARTICLE XI

LEASED EMPLOYEES

11.1 Treatment of Leased Employees Under the Plan.

(a) Eligibility. Solely for purposes of determining when an individual is eligible to participate in the Plan, hours of service as a Leased Employee (as defined below) shall be treated as Hours of Service as an Employee.

(b) Limitation on Annual Additions. For purposes of determining the maximum Annual Additions which may be contributed to this Plan on behalf of a Leased Employee for any Plan Year:

(1) any contributions or benefits which are provided under a plan maintained by a Leasing Organization (as defined below) and which are attributable to an individual's service as a Leased Employee performed for the Employer or a Related Person (as defined below) shall be treated as provided by the recipient of such services, and

(2) Limitation Compensation shall include the amounts specified in Section 4.18(b)(2) which are received by the individual for his service as a Leased Employee.

(c) Eligibility to Participate. A Leased Employee shall not be eligible to become a Participant under the Plan unless and except to the extent that he shall qualify as an Eligible Employee without regard to the provisions of this Article X.

11.2 Service Not Counted. This Article X shall not apply to any Leased Employee for the entire period during which such individual is covered by a Leasing Organization Pension Plan (as defined below), unless Leased Employees constitute more than 20 percent of the Employer's Non-highly Compensated Work Force (as defined below).

11.3 Definitions. For purposes of this Article:

(a) "Leased Employee" shall mean any individual who provides services for the Employer if:

(1) such services are provided pursuant to an agreement between the Employer and a Leasing Organization;

(2) the individual providing the services is directly supervised by the service recipient;

(3) such individual is not a common law employee of the Employer; and

(4) such individual has performed such services as a Leased Employee for the Employer and any Related Person on a substantially full-time basis for a period of at least one year.

For purposes of the preceding sentence, an individual is considered to have performed services on a substantially full-time basis for a period of at least one year if during any consecutive 12-month period such person has either:

(A) performed at least 1,500 Hours of Service for the Employer and any Related Person (as defined below), or

(B) performed services for the Employer and any Related Person for a number of hours of service at least equal to 75 percent of the number of hours customarily performed by a common law employee of the Employer or Related Person in the particular position.

(b) "Leasing Organization" shall have the same meaning as under Code Section 414(n)(2)(A).

(c) "Leasing Organization Pension Plan" shall mean a plan maintained by a Leasing Organization which with respect to the Leased Employee:

(1) is a money purchase pension plan with a nonintegrated Employer contribution rate of at least ten percent,

(2) provides for immediate participation and for full and immediate vesting, and

(3) provides for immediate participation for each Leased Employee (other than Leased Employees who perform substantially all of

their services for the Leasing Organization and Leased Employees whose compensation (within the meaning of Code Section 414(n)(5)(C)(iii)) from the Leasing Organization is less than $1,000 in each Plan Year during the four-plan-year period ending with the Plan Year for which a determination is being made).

(d) "Related Person" shall have the meaning in Code Section 144(a)(3).

(e) "Non-highly Compensated Work Force" shall have the meaning in Code Section 414(n)(5)(C)(ii).

11.4 Construction. The purpose of this Article X is to comply with the provisions of Code Section 414(n). All provisions of this Article shall be construed consistently therewith, and, without limiting the generality of the foregoing, no individual shall be treated as a Leased Employee except as required under such Code Section 414(n).

ARTICLE XII

TOP-HEAVY PLAN PROVISIONS

12.1 General Rule. In the event that the Plan becomes top-heavy, or is a member of a top-heavy group, the provisions of this Article shall apply.

12.2 When Plan is Top-Heavy. The Plan shall be top-heavy for a Plan Year if, as of the Determination Date (as defined below), the aggregate of the Account balances of Key Employees (as defined below) under the Plan exceeds 60 percent of the aggregate of the Account balances of all Employees under the Plan. For purposes of this Section and Section 12.3:

(a) Account balances shall include the aggregate amount of any distributions (including distributions from terminated plans) made with respect to the Employee during the one-year period ending on the Determination Date and any contributions due but unpaid as of said determination date, and

(b) the Account balance of any individual who has not performed services for the Employer or the Affiliates at any time during the five-year period ending on the Applicable Determination Date shall not be taken into account.

The determination of the foregoing ratio shall be made in accordance with Code Section 416(g), which is incorporated herein by this reference. Notwithstanding the foregoing, the Plan shall not be top-heavy if it is part of an affiliation group of plans, as defined in Subsection 12.3(a), that is not a top-heavy group.

Notwithstanding the foregoing, if a Participant or former Participant has not performed any service for any Employer of the Affiliates at any time during the one (1) year period ending on the Determination Date, the present value of the cumulative accrued benefits for such Participant or former Participant shall not be taken into account for the purposes of determining whether this Plan is a Top-Heavy Plan. In the case of a distribution made for a reason other than Service, death or disability, this provision shall be applied substituting "five (5) year period" for "one (1) year period."

12.3 When Plan is in Top-Heavy Group. A Plan is a member of a top-heavy group with respect to a Plan Year if, as of the Determination Date, it is part of an affiliation group of plans which is top-heavy. For purposes of this Section:

(a) An affiliation group of plans includes all plans qualified under Code Section 401(a) which are maintained by the Employer or an Affiliate and (1) in which a Key Employee is a Participant or (2) which enables any other plan described in paragraph (1) to meet the requirements of Code Section 401(a)(4) or 410.

(b) An affiliation group of plans shall be a "top-heavy group" with respect to a Plan Year if, as of the Determination Date, the sum of:

(1) the present value of the cumulative accrued benefits for Key Employees under all defined benefit plans included in such group, and

(2) the aggregate of the accounts of Key Employees under all defined contribution plans included in such group exceeds 60 percent of a similar sum determined for all Employees covered under the affiliation group of plans. In making this determination, the provisions of Section 12.2 (other than the first sentence thereof) shall be applicable. For purposes of this Article, if a Participant in a defined benefit plan is a Non-key Employee, the Plan Administrator will determine the Participant's accrued benefit under the accrual method, if any, which is applicable uniformly to all defined benefit plans maintained by the Employer or any Affiliate or, if there is no such uniform method, in accordance with the slowest accrual rate permitted under the fractional rule accrual method described in Code Section 411(b)(l)(C).

12.4 Minimum Contribution. For each Plan Year with respect to which the Plan is top-heavy or is a member of a top-heavy group, the minimum amount allocated under the Plan (other than Pre-Tax Contributions) for the benefit of each Participant who is not a Key Employee and who is otherwise eligible for such an allocation, together with amounts allocated under all other qualified defined contribution plans maintained by the Employer or an Affiliate, shall be the lesser of:

(a) three percent of the Participant's Compensation for the Plan Year, or

(b) the Participant's Compensation times a percentage equal to the largest percentage of such Compensation allocated under such plans with respect to any Key Employee for the Plan Year (including Pre-Tax Contributions).

The minimum contribution is determined without regard to any Social Security contribution. The minimum contribution shall be made to any non-key Participant who is employed on the last day of the Plan Year without regard to the Participant's failure to complete 1,000 Hours of Service during the Plan Year, the Participant's failure to make Pre-Tax Contributions to the Plan, or the Participant's Compensation. This Section shall not apply to an

Employee covered under a qualified defined benefit plan maintained by the Employer if the Employee's vested accrued benefit thereunder satisfies the requirements of Code Section 416(c). In determining whether any of the provisions of this Article are satisfied, there shall not be taken into account any contributions made by, or on behalf of, a Key Employee pursuant to the requirements of Chapter 43 of Title 38 of the United States Code or Code Section 414(u) by reason of the Key Employee's Qualified Military Service.

Matching Contributions shall be taken into account for purposes of satisfying the minimum contribution requirements of Code Section 416(c)(2) and this Plan. Matching Contributions that are used to satisfy the minimum contribution requirements shall be treated as Matching Contributions for purposes of the actual contribution percentage test and other requirements of Code Section 401(m).

12.5 Definitions. For purposes of this Article XI:

(a) "Determination Date" with respect to a Plan Year shall mean:

(1) the last date of the preceding Plan Year, or

(2) in the case of the first Plan Year of any plan, the last day of such Plan Year.

(b) "Key Employee" shall mean an Employee, former Employee, or a Beneficiary as prescribed in Code Section 416(i)(1).

(c) "Non-key Employee" shall mean any Employee who is not a Key Employee.

ARTICLE XIII

QUALIFIED DOMESTIC RELATIONS ORDERS

13.1 Applicability of Article. The Plan Administrator shall apply the provisions of this Article with regard to a Domestic Relations Order (as defined below) to the extent not inconsistent with Code Section 414(p).

13.2 Establishment of Procedures. The Plan Administrator shall establish procedures, consistent with Code Section 414(p), to determine the qualified status of any Domestic Relations Order, to administer distributions under any Qualified Domestic Relations Order (as defined below), and to provide to the Participant and the Alternate Payee(s) (as defined below) all notices required under Code Section 414(p) with respect to any Domestic Relations Order.

13.3 Determination of Qualified Domestic Relations Order Status. Within a reasonable period of time after the receipt of a Domestic Relations Order (or any modification thereof), the Plan Administrator shall determine whether such order is a Qualified Domestic Relations Order. All expenses and fees associated with determining whether an order is a Qualified Domestic Relations Order shall be assessed equally between the Participant and the Alternate Payee(s).

13.4 Establishment of Segregated Accounts and Payment Procedures.

(a) Separate Account for Participants Not Yet Entitled to Receive Benefits. If a Domestic Relations Order has been determined to be a Qualified Domestic Relations Order in accordance with Section 13.3, a separate account for the benefit of the Alternate Payee named in such order shall be established. The Plan Administrator shall cause to be transferred from the affected Participant's Accounts to the Alternate Payee's account such amount as the Plan Administrator deems reasonable and necessary to satisfy such order. If the Plan Administrator subsequently determines that the amounts it has caused to be so transferred are less than are reasonable and necessary to satisfy such order, the Plan Administrator may cause to be transferred such additional amounts as it deems reasonable and necessary to satisfy such order. If the Plan Administrator subsequently determines that the amounts it has caused to be so transferred are more than are reasonable or necessary to satisfy such order, the Plan Administrator may cause any such excess amounts to be paid to the person or persons who would have been entitled to such amounts if there had been no order; provided, however, that if the Participant or the Participant's Beneficiaries are not yet entitled, or have not elected, to receive benefit payments under the Plan, such excess amounts shall be credited to the Participant's Accounts and invested in accordance with the investment election most recently submitted by the Participant pursuant to Section 5.3. The amount of any transfers caused to be made by the Plan Administrator pursuant to this paragraph (a) shall be determined in the sole and absolute discretion of the Plan Administrator.

(b) Temporary Holding Account for Participants Entitled to Receive Benefits. If, during any period in which the issue of whether a Domestic Relations Order is a Qualified Domestic Relations Order is being determined (by the Plan Administrator, by a court of competent jurisdiction, or otherwise), the Alternate Payee would be entitled to any payment if the order had been determined to be a Qualified Domestic Relations Order, the Plan Administrator shall cause to be deemed to be held in a segregated and separate account all amounts which would have been payable to any Alternate Payee during such period if such order had been determined to be a Qualified Domestic Relations Order. The Plan Administrator shall inform the Trustee of each Domestic Relations Order that it receives (including an order with respect to which the Plan Administrator's determination of its "qualified" status is pending) so that the Trustee can prevent any withdrawals or distributions from the affected Participant's Account in a manner that could have an adverse impact on the Order.

(c) Payment from Temporary Holding Account to Plan Participant in Certain Cases. If, by the expiration of the 18-month period beginning on the date the first payment would be required to be made to an Alternate Payee under a Domestic Relations Order, either it has been determined that a Domestic Relations Order is not a Qualified Domestic Relations Order or the issue as to whether such order is a Qualified Domestic Relations Order has not been resolved, the Plan Administrator shall cause to be paid all amounts which have been segregated by reason of such order pursuant to paragraph (b) above, including any earnings accrued thereon, to the person or persons who would have been entitled to such amounts if there had been no order. Notwithstanding the preceding sentence, if the Participant or the Participant's Beneficiaries are not yet entitled, or have not elected, to receive benefit payments under the Plan, such segregated amounts, including all earnings having accrued thereon, shall be restored to the Participant's Accounts and invested in accordance with the investment election most recently submitted by the Participant pursuant to Section 5.3.

(d) Payment from Separate Account and Temporary Holding Account to Alternate Payee if Order is Determined to be a Qualified Domestic Relations Order. If a Domestic Relations Order (or any modification thereof) is determined to be a Qualified Domestic Relations Order, the Plan Administrator shall instruct the Trustee to apply, on a prospective basis, the terms and provisions of such Qualified Domestic Relations Order, and, in the event any amounts were segregated by reason of such order pursuant to paragraph (b) above, the Plan Administrator shall cause to be paid in accordance with the provisions of the Plan all amounts which have been so segregated (and have not been released pursuant to paragraph (c)), including any earnings accrued thereon, to the Alternate Payee(s) entitled thereto.

Notwithstanding any provision of the Plan to the contrary, with the consent of the Alternate Payee, payment to such Alternate Payee may be made as soon as reasonably practicable after a Domestic Relations Order is determined to be a Qualified Domestic Relations Order, even if the Participant would not at such time be entitled to an in-service withdrawal or a distribution from the Plan.

13.5 Subsequent Determination or Order to be Applied Prospectively. If a determination is made after the expiration of the 18-month period beginning on the date the first payment would be required to be made to an Alternate Payee under a Domestic Relations Order that such order (or any modification thereof) is a Qualified Domestic Relations Order, such order shall be applied prospectively only.

13.6 Withdrawals, Distributions, and Loans by or to Participant.

(a) Withdrawals and Distributions. A Participant shall not be permitted to withdraw from the Plan, nor shall there be distributed to a Participant, any amounts being held in a segregated account by reason of a Domestic Relations Order.

(b) Loans. In determining the maximum amount of any loan to a Participant pursuant to Article VII, the Plan Administrator shall not include in the Accounts of the Participant the portion of his Accounts being held in a segregated account by reason of a Domestic Relations Order.

13.7 Investment. To the extent the Plan Administrator, in its sole and absolute discretion, deems reasonable and necessary to satisfy the terms of a Domestic Relations Order, the Plan Administrator shall limit the investment discretion of the Participant and any Alternate Payee(s) under Section 5.3 and shall direct the investment of all amounts held in a segregated account by reason of such order in any investment vehicle which the Plan Administrator shall select in its sole and absolute discretion.

13.8 Definitions. For purposes of this Article:

(a) "Alternate Payee" shall mean any spouse, former spouse, child, or other dependent of a Participant who is recognized by a Domestic Relations Order as having a right to receive all, or a portion of, the benefits payable under the Plan with respect to such Participant.

(b) "Domestic Relations Order" shall mean any judgment, decree, or order (including approval of a property settlement agreement) which:

(1) relates to the provision of child support, alimony payments, or marital property rights to a spouse, former spouse, child, or other dependent of a Participant, and

(2) is made pursuant to a state domestic relations law (including a community property law).

(c) "Qualified Domestic Relations Order" shall mean a Domestic Relations Order which meets the requirements of Code Section 414(p)(1).

ARTICLE XIV

MISCELLANEOUS PROVISIONS

14.1 Construction. Except as otherwise provided in Section 514 of ERISA, the Plan shall be construed and regulated in accordance with the laws of the State of New Jersey.

14.2 Nonassignability. Except to the extent permissible under Code Sections 401(a)(13) and 414(p) and Article XII, no Account or interest under this Plan shall be anticipated, assigned (either at law or in equity), alienated or subject to attachment, garnishment, levy, execution, or other legal or equitable process (whether voluntary or involuntary); provided, however, that nothing herein shall prevent a Participant from assigning such Participant's interest under this Plan as security for the repayment of any loan made to him from the Plan pursuant to Article VII. Any attempt at such a prohibited assignment, alienation, attachment, garnishment, levy, execution, pledge, transfer, mortgage, or encumbrance shall be void and unenforceable.

14.3 Missing Persons. If the Employer is unable to locate a proper payee within one year after an Account becomes payable, the Employer may treat the balance credited to the Account as a forfeiture; however, if a claim for benefits is subsequently presented by a person entitled to a payment, the forfeited amount shall be recredited to the Account upon verification of the claim, except for those amounts that have been paid pursuant to an escheat or other applicable law. Forfeitures restored under this Subsection shall be paid from an additional Employer contribution.

14.4 Interest of Participants. The sole interest of each Participant and the Participant's respective Beneficiaries under the Plan shall be to receive the benefits provided for hereunder as and when the same shall become due and payable in accordance with the terms hereof, and neither any Participant nor any such Beneficiary shall have any right, title or interest in or to any asset of the Plan.

14.5 No Right to Employment Granted by Plan. Nothing contained herein shall require the Employer to continue any Participant in its employ, or require any Participant to continue in the employ of the Employer, or require the Employer to continue to compensate any Participant during a leave of absence, or require the Employer to compensate any Participant during any leave of absence at the same rate as prior to the commencement thereof, or require the Employer to rehire any former Participant.

14.6 Incompetency. Every person receiving or claiming benefits under the Plan shall be conclusively presumed to be mentally competent and of age until the Plan Administrator

receives written notice, in a form and manner acceptable to it, that such person is incompetent or a minor, and that a guardian, conservator, or other person legally vested with the care of his estate has been appointed. In the event that such a guardian or conservator of the estate of any person receiving or claiming benefits under the Plan shall be so appointed, payments shall be made to such guardian or conservator, provided that proper proof of appointment is furnished in a form and manner suitable to the Plan Administrator. To the extent permitted by law, any payment under the provisions of this Section shall be a complete discharge of liability under the Plan.

14.7 Titles. The titles of Sections are included only for convenience and shall not be construed as part of this Plan or in any respect affecting or modifying its provisions.

14.8 Responsibility of Employer. Notwithstanding anything to the contrary in this Plan, each Employer shall be solely responsible for any contributions required to be made hereunder on behalf of those Participants who are (or were) Employees of such Employer.

* * *

IN WITNESS WHEREOF, the Company has caused this duly adopted amended and restated Plan to be executed below by its duly authorized officer or representative on this 15th day of December, 2009 to be effective as of January 1, 2009.

INTERNATIONAL SPECIALTY PRODUCTS INC.

By: /s/ Mary Anne Spencer

Its: Sr. Director, Global HR

APPENDIX A

SPECIAL PROVISIONS REGARDING EMPLOYEES LOCATED AT

ISP's FREETOWN FACILITY

On February 20, 1998, ISP acquired certain assets of the Polaroid Corporation located in Freetown, Massachusetts (the "Freetown Facility"). The provisions of this Appendix A apply to all employees of ISP who, immediately prior to ISP's acquisition of the Freetown Facility were employees of Polaroid Corporation (the "Transferred Employees"). The only provisions included in this Appendix A are those that differ from provisions otherwise contained in the International Specialty Products Inc. 401(k) Plan (the "Plan"). To the extent not otherwise provided in this Appendix A, the general provisions of the Plan shall govern. Any capitalized terms utilized, but not defined, in this Appendix A shall have the same meaning as set forth under the Plan.

I. Transfer of Accounts to the Plan.

The Trustee of the Plan shall accept, from the trustee of the Polaroid Retirement Savings Plan (the "Polaroid Plan"), a direct transfer of certain assets from the Polaroid Plan on behalf of the Transferred Employees pursuant to the terms of a Plan Asset and Liability Transfer Agreement entered into by and between GAF Corporation and Polaroid Corporation as of June 29, 1998. The assets transferred from the Polaroid Plan shall be allocated to Accounts held under the Plan as set forth in the following table:

POLAROID PLAN ACCOUNTS	PLAN ACCOUNTS
Company Contribution Accounts and Savings Accounts	3% Basic Contribution Accounts
401(k) Accounts	Pre-Tax Contribution Accounts
Post-Tax Accounts	Post-Tax Contribution Accounts
Rollover Accounts	Rollover Accounts

Each Transferred Employee shall be fully and immediately vested in the amounts transferred to his Accounts under the Plan from the Polaroid Plan. However, with respect to contributions made by the Employer to the Plan after February 20, 1998, and allocated to the Accounts of one or more of the Transferred Employees, such Transferred Employees' vested interests in such contributions (and any earnings and appreciation thereof) shall be determined by reference to the vesting rules set forth under the Plan; provided however, that in determining the vested interest of such Transferred Employees in such contributions (and the earnings and appreciation thereon) non-interrupted service performed by such Transferred Employees for Polaroid Corporation immediately prior to February 20, 1998, shall be considered as services provided for the Employer.

II. Participation in the Plan.

Each Transferred Employee who was an active Participant in the Polaroid Plan immediately prior to February 20, 1998 shall be eligible to participate in the Plan effective as of February 20, 1998.

Each other Transferred Employee shall be eligible to commence participation in the Plan as of the later of (i) February 20, 1998 or (ii) the date he satisfies the participation requirements set forth under Article III of the Plan. For purposes of determining whether such participation requirements described in clause (ii) of the immediately preceding sentence are satisfied, non-interrupted service performed by a Transferred Employee for Polaroid Corporation immediately prior to February 20, 1998, shall be considered as services provided for the Employer.

III. Special Contributions.

Subject to the limitations set forth under Code Section 415, each Transferred Employee who becomes a Participant in the Plan as of February 20, 1998 shall be eligible to have allocated to his Basic Contribution Account for Plan Years ending on and after December 31, 1998 (but only if he is an active Employee on the last day of each such Plan Year) a Special Employer Contribution equal to the percentage of such Transferred Employee's Compensation as set forth opposite his Social Security Number on Exhibit 1 to this Appendix A.

IV. Available Investments.

Each Transferred Employee-may invest assets held in his Accounts among the various Investment Funds pursuant to the provisions set forth in the Plan.

V. Distribution Options.

(a) In addition to the retirement distribution options available under Section 7.3 of the Plan (but subject to the immediate cash-out provisions set forth under the Plan for Account balances not exceeding $1,000, each Transferred Employee shall be eligible to elect the following forms of benefit payment:

(1) Partial lump sum payments of at least $1,000;

(2) Substantially non-increasing payments in annual, semiannual, quarterly, or monthly installments over a period designated by the Transferred Employee (not exceeding the joint and last survivor life expectancies of the Transferred Employee and his designated Beneficiary, as recalculated each year), and

(3) In the case of any Transferred Employee whose termination of employment with the Employer is due to his retirement or incurrence of his long-term disability on or after his attainment of age fifty-five (55), the purchase from an insurance company of an annuity contract that provides for annuity payments to such Transferred Employee for his life. In the event that the Transferred Employee elects to have payments made to him in the form of a life annuity, such payments will be made in the form of a joint and 50% survivor annuity over the lives of the Transferred Employee and his surviving spouse unless, during the one hundred eighty (180) day period ending on the annuity starting date, such Transferred Employee elects to receive payment in the form of a

life annuity and such Transferred Employee's spouse has given his or her irrevocable, written consent (witnessed by a notary public) to such election pursuant to the rules and regulations set forth under Code Sections 401(a)(11) and 417. However, such spousal consent shall not be required in a case where the Transferred Employee has no spouse or such spouse cannot be located.

In addition to the options for distributions upon the Transferred Employee's death available under Section 7.2 of the Plan (but subject to the immediate cash-out provisions of the Plan), each Transferred Employee or Beneficiary shall be eligible to elect the following forms of death benefit payment:

(1) Partial lump sum payments of at least $1,000;

(2) Substantially non-increasing payments in annual, semiannual, quarterly, or monthly installments over a period designated by the Beneficiary (not exceeding the life expectancy of the Beneficiary); and

(3) In the case of any Transferred Employee whose termination of employment with the Employer is due to his retirement or incurrence of his long-term disability on or after his attainment of age fifty-five (55) and who dies prior to his termination of employment with the employer, the purchase from an insurance company of an annuity contract that provides for annuity payments to such Beneficiary for his or her life.

Notwithstanding the above, distributions from the Plan shall be made (or shall commence, as applicable) as of the Valuation Date the authorized distribution directions are received by the Trustee.

EXHIBIT 1

TO APPENDIX A

SPECIAL EMPLOYER CONTRIBUTIONS-CONTRIBUTION PERCENTAGES

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APPENDIX B

SPECIAL PROVISIONS RELATED TO

PUERTO RICO PARTICIPANTS

B-1. Purpose and Effect. The purpose of this Appendix B is to comply with the requirements for qualification and tax-exemption under Sections 1165(a) and 1165(e) of the Puerto Rico Internal Revenue Code of 1994, as amended (the 'Puerto Rico Code'), and any subsequent legislation that modifies or supersedes the foregoing. With respect to any Participant or Employee who (i) is a bona-fide resident of the Commonwealth of Puerto Rico, or (ii) performs labor or services primarily within the Commonwealth of Puerto Rico, regardless of residence for other purposes (a 'Puerto Rico Participant' or 'Puerto Rico Employee'), the following provisions shall also apply and, to the extent that these provisions conflict with other provisions of the Plan, the rules in this Appendix B shall control solely for purposes of complying with the Puerto Rico Code for such Puerto Rico Participants or Employees. The only provisions included in this Appendix B are those that differ from provisions otherwise contained in the International Specialty Products Inc. 401(k) Plan (the 'Plan'). To the extent not otherwise provided in this Appendix B, the general provisions of the Plan shall govern. Any capitalized terms utilized, but not defined, in this Appendix B shall have the same meaning as set forth under the Plan.

B-2. Compensation. For purposes of determining the Compensation of a Puerto Rico Participant, Compensation shall include, to the extent not otherwise included, salary reduction amounts under another cash or deferred arrangement under Puerto Rico Code Section 1165(e).

B-3. Limitation on Elective Deferrals. The maximum amount of Pre-Tax Contributions for any Puerto Rico Employee for any calendar year shall be $9,000 during 2009 and 2010 calendar years, $10,000 for 2011 and 2012 calendar years, and $13,000 for 2013 calendar year (or such other dollar amount as may be determined by the Secretary of the Treasury of Puerto Rico or by subsequent legislation). If an Employee participates in two or more plans that are subject to Puerto Rico Code Section 1165(e), all such plans shall be treated as a single plan for purposes of this limitation.

B-4. Limitation of Post-Tax Contributions. A Puerto Rico Participant's Post-Tax Contributions for a taxable year may not exceed 10% of the Puerto Rico Participant's Compensation for such year; provided, however, that the total of the Puerto Rico Participant's Post-Tax Contributions for that taxable year and all prior taxable years shall not exceed 10% of the Puerto Rico Participant's total annual compensation for the taxable years in which he or she has been a Puerto Rico Participant.

B-5. Puerto Rico Highly-Compensated Employee. For purposes of this Appendix B, the term 'Puerto Rico Highly Compensated Employee' means any Puerto Rico Employee who is more highly compensated than two-thirds of all Eligible Employees who are permanent residents of Puerto Rico ('Puerto Rico Eligible Employees'), taking into account compensation as prescribed by the Secretary of the Treasury of Puerto Rico for purposes of determining a Puerto Rico Participant's actual deferral percentage. To the extent that there are too few employees to determine two-thirds as a whole number, the Plan will test as if there are no Puerto Rico Highly Compensated Employees.

B-6. Limitation on Actual Deferral Percentage. In no event shall the actual deferral percentage (as defined below) of Puerto Rico Highly Compensated Employees for any Plan Year exceed the greater of:

(a) The actual deferral percentage of all other Puerto Rico Eligible Employees for such Plan Year multiplied by 1.25; or

(b) The actual deferral percentage of all other Puerto Rico Eligible Employees for such Plan Year multiplied by 2.0; provided that the actual deferral percentage of the Puerto Rico Highly Compensated Employees does not exceed that of all other Puerto Rico Eligible Employees by more than 2 percentage points.

The "actual deferral percentage" of a group of Puerto Rico Eligible Employees for a Plan Year means the average of the ratios (determined separately for each Puerto Rico Eligible Employee in such group) of: (i) the amount of Employer contributions actually paid over to the Plan Trust on behalf of each Puerto Rico Eligible Employee for such Plan Year; to (ii) the Puerto Rico Eligible Employee's Compensation for such Plan Year.

For purposes of this Subsection, Employer contributions on behalf of any Puerto Rico Participant shall include Pre-Tax Contributions pursuant to Section 4.1 of the Plan.

B-7. Excess Contributions. With respect to any Plan Year, "excess contributions" means the excess of the aggregate amount of Pre-Tax Contributions actually paid over to the Trust on behalf of the Puerto Rico Highly Compensated Employees for such Plan Year, over the maximum amount permitted under Subsection B-3. Excess contributions made on behalf of Puerto Rico Highly Compensated Employees shall be reduced in order of the actual deferral percentages beginning with the highest such percentage. Any distribution of the excess contributions for any Plan Year shall be made to Puerto Rico Highly Compensated Employees on the basis of the respective portion of the excess contributions attributable to each such Puerto Rico Employee

B-8. Correction of Excess Deferrals. To the extent that the requirements of Subsection B-3 might not otherwise be met for a Plan Year, the Plan Administrator shall reduce the maximum percentage of Compensation that Puerto Rico Highly Compensated Employees may contribute to the Plan to the extent required to satisfy the Puerto Rico Code in the same fashion as described in Section 4.13.

B-9. Rollovers. A Puerto Rico Participant may transfer to the Plan his interest in a plan of a prior employer only if such plan is qualified under both Sections 1165(a) of the Puerto Rico Code and Section 401(a) of the Code , subject to the rules contained in the body of the Plan, except that the rollover contribution must also comply with applicable sections of the Puerto Rico Code.

Notwithstanding any provision of the Plan to the contrary, if a Puerto Rico Participant's benefit is to be distributed in the form of a direct rollover distribution, such direct rollover distribution may only be made for an amount equal to the Puerto Rico Participant's total account balance to a Puerto Rico Eligible Retirement Plan that is also qualified under Code Section 401(a). For purposes of this paragraph, the term "Puerto Rico Eligible Retirement Plan" shall mean a qualified plan and trust as described in PR Code Section 1165(a).

B-10. Hardship Withdrawals. The hardship withdrawal provisions of Section 7.8 are supplemented by the following:

(a) Medical expenses described in Section 7.8(b) must be for medical care within the meaning of the Puerto Rico Code;

(b) The term "dependent" as used in Section 7.8 shall have the meaning contained in the Puerto Rico Code; and

(c) The Puerto Rico Participant shall not be permitted to elect to have Pre-Tax Contributions or Post-Tax Contributions contributed to the Plan or any other plan maintained by the Company or an Affiliate for a period of 12 months following the receipt of the hardship distribution. Also, in the calendar year following the date of the hardship withdrawal, the Puerto Rico Participant may not make Pre-Tax Contributions which, when added to his or her Pre-Tax Contributions during the calendar year of the withdrawal, exceed the dollar limitation specified in Subsection B-3.

B-11. Return of Contributions. The return of contributions provisions of Section 4.21 are supplemented by the following:

To the extent permitted by ERISA and the Code, if the Puerto Rico Department of Treasury, on timely application made after the establishment of the Plan, determines that the Plan is not qualified under Sections 1165(a) and 1165(e) of the Puerto Rico Code, or refuses, in writing, to issue a determination as to whether the Plan is so qualified, the Employer's contributions made on or after the date on which that determination or refusal is applicable shall be returned to the Employer. The return shall be made within one year after the denial of qualification. The provisions of this paragraph shall apply only if the application for the determination is made by the time prescribed by law for filing the Employer's return for the taxable year in which the Plan was adopted, or such later date as the Secretary of the Treasury may prescribe.

B-12. Applicable Law. Except as otherwise required by ERISA or the Code, the provisions of this Appendix B shall be construed, enforced and administered according to the laws of the Commonwealth of Puerto Rico.

B-13. Limitation on Catch-Up Contributions. Effective May 16, 2006, Puerto Rico Participants who are projected to have attained age 50 before the close the Plan Year shall be eligible to make Catch-Up Contributions in accordance with and subject to the requirements of the Puerto Rico Code. Such Catch-Up Contributions shall be limited to $500 for the 2006 calendar year and to $1,000 for calendar years beginning after December 31, 2006 (or such other dollar amount as may be determined by the Secretary of the Treasury of Puerto Rico or by subsequent legislation). If an Employee participates in two or more plans that are subject to Puerto Rico Code Section 1165(e), all such plans shall be treated as a single plan for purposes of this limitation. Catch-Up Contributions shall not be subject to the limitations of Subsections B-3 and B-6 or the limitations of Plan Sections 4.9 or 4.3.

B-14. Payment of Contributions. Contributions made by an Employer to the Plan with respect to a Puerto Rico Participant shall be paid to the Trustee not later than the due date for filing the Employer's Puerto Rico income tax return for the taxable year in which such payroll period falls, including any extension thereof.

B-15. Merger or Consolidation of the Plan. Solely with respect to the Puerto Rico Participants, any merger or consolidation of the Plan with, or transfer in whole or in part of the assets and liabilities of the Plan to another trust, will be limited to the extent such other plan and trust are qualified under Puerto Rico Code Section 1165(a).

B-16. Governing Law. With respect to the Puerto Rico Participants and any Employer engaged in business in Puerto Rico, the Plan will be governed and construed according to the Puerto Rico Code, where such law is not in conflict with applicable federal law.

APPENDIX C

LIST OF EMPLOYERS

International Special Products Inc.

ISP Management Co., Inc.

ISP Chemicals Product

ISP Freetown Fine Chemicals Inc.

ISP Pharma Systems LLC

ISP Puerto Rico, Inc.

ISP Synthetic Elastomers

ISP Technologies Inc.

Quality Fine Chemicals LLC

APPENDIX D

LIST OF PARTICIPATING UNIONS

International Association of Machinists & Aerospace Workers Lodge 1720 (Calvert City)

The Texas City Metal Trades Council AFL-CIO (Texas City)

United Steelworkers Local 13-228 (Pt. Neches)

United Steelworkers Local 00881 (Huntsville)

Exhibit 4.6

Amendment No. 8
International Specialty Products Inc. 401(k) Plan

Pursuant to Article X of the International Specialty Products Inc. 401(k) Plan, amended and restated effective January 1, 2009, as subsequently amended from time to time (the "Plan"), the Plan is hereby amended effective January 1, 2013, unless an alternative effective date is specified in the manner set forth below.

1. Article II relating to "Definitions" is amended by modifying Section 2.27(a)(4) by removing the word "or" at the end thereof.

2. Article II relating to "Definitions" is amended by modifying Section 2.27(a)(5) by replacing the period at the end thereof with the phrase "; or".

3. Article II relating to "Definitions" is amended by adding Section 2.27(a)(6) which shall read as follows:

"(6) effective as of January 1, 2013, any Employee who is not employed pursuant to the terms of a collective bargaining agreement between Employee representatives and the Employer."

4. Article IV is amended by restating Section 4. 10(a) to read as follows:

"(a) A Participant may change the amount of his Pre-Tax Contributions and/or Post-Tax Contributions as soon as is practicable after giving notice to the Plan Administrator (in the manner prescribed by the Plan Administrator)."

5. Article V is amended by restating Section 5.3(c)(2) to read as follows:

"(2) Frequency. A Participant may make a change as soon as is practicable after giving notice to the Plan Administrator. The change will be made effective as soon as administratively possible."

IN WITNESS WHEREOF, the Amendment has been executed on this__day of _____, 2012

INTERNATIONAL SPECIALTY PRODUCTS INC.

BY: /s/ Susan B. Esler
ITS: Authorized Representative

Exhibit 4.7

AMENDMENT NO. 9
INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN

WHEREAS, International Specialty Products Inc. (the "Company") maintains for the benefit of certain employees the International Specialty Products Inc. 401(k) Plan (the "Plan"); and

WHEREAS, the Company has determined that participation and contribution under the Plan will be frozen for Employees of the Company's Freetown Facility (the "Transferred Employees").

Now, THEREFORE, Appendix A of the Plan is hereby amended, effective as of January 1, 2013, in the following respects:

I. Section II of Appendix A shall be amended by adding the following to the end thereof which shall read as follow:

"Notwithstanding any contrary provision of the Plan, effective January 1, 2013, any Transferred Employee who is an Excluded Employee shall not be eligible to actively participate within the Plan but shall remain a Participant with respect to that portion of Account Balances accrued prior to January 1, 2013."

II. Section III of Appendix A shall be amended by adding the following to the end thereof which shall read as follows:

"Effective as of January 1, 2013, the Special Contribution to the Plan detailed in this Section III of Appendix A shall be suspended."

III. In all other respects the Plan shall remain unchanged.

IN WITNESS WHEREOF, the undersigned has executed this Amendment this __day of _____, 2013

INTERNATIONAL SPECIALTY PRODUCTS INC.

By: /s/ Susan B. Esler
Its: Authorized Representative

Exhibit 4.8

AMENDMENT NO. 10

INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN

WHEREAS, International Specialty Products Inc. (the "Company") maintains for the benefit of certain employees the International Specialty Products Inc. 401(k) Plan (the "Plan"); and

WHEREAS, the Company has determined that a technical amendment to Article XV is necessary;

NOW, THEREFORE, the Plan is hereby amended, effective as of January 1, 2013, in the following respects:

I. Section 15.4 of the Plan shall amended by adding the following to the end thereof which shall read as follows:

"So as to facilitate compliance with this Section 15.4, any cash dividends paid on Company Stock which are subject to the provisions of this section shall immediately be fully vested and non-forfeitable."

II. In all other respects the Plan shall remain unchanged.

IN WITNESS WHEREOF, the undersigned has executed this Amendment this 22nd day of November, 2013.

INTERNATIONAL SPECIALTY PRODUCTS INC.

By: /s/ Susan B. Esler
Its: Authorized Representative

Exhibit 4.9

AMENDMENT TO THE
INTERNATIONAL SPECIALTY PRODUCTS INC. 401(K) PLAN

WHEREAS, International Specialty Products Inc. (the "Corporation") maintains the International Specialty Products Inc. 401(k) Plan (the "Plan") for the benefit of eligible employees; and

WHEREAS, pursuant to Article X of the Plan, the Corporation, as sponsor of the Plan, has retained the authority to amend the Plan at any time in whole or in part; and

WHEREAS, the Supreme Court of the United States invalidated section 3 of the Defense of Marriage Act for federal tax law purposes; consequently, the Internal Revenue Service issued Revenue Ruling 2013-17 and Notice 2014-19 detailing the rules for identifying same-sex spouses in a qualified retirement plan (collectively, the "Guidance"); and

WHEREAS, the Corporation desires to amend the Plan to conform to the Guidance; and

NOW, THEREFORE, BE IT RESOLVED, that the Plan is amended retroactively to be effective as of June 26, 2013 as follows:

I. The following definition of Spouse shall be added to Article II of the Plan:

"Spouse" shall mean the spouse of a Participant determined by Federal law applicable to Code §401(a) as announced in Revenue Ruling 2013-17 and Notice 2014-19; provided that to the extent required by a qualified domestic relations order pursuant to the terms of this Plan, a former Spouse of the Participant shall be treated as the Spouse of the Participant.

II. The term "spouse" wherever found in the Plan shall be amended to be a capitalized word and carry with it the definition of Spouse as provided herein.

III. In all other respects, the Plan shall remain unchanged.

[signature page immediately follows]

IN WITNESS WHEREOF, the Corporation has caused this amendment to the Plan to be executed this 26 day of Sept., 2014

ATTEST:

/s/ Issa O. Yesufu
Secretary

INTERNATIONAL SPECIALTY PRODUCTS INC.

By: /s/ Robin Swanson
Title: Director, Global Opns. & Benefits

Exhibit 4.10

ASHLAND INC.
UNION EMPLOYEE
SAVINGS PLAN

(Amended and Restated as of January 1, 2011)

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ARTICLE I. INTRODUCTION AND EFFECTIVE DATE

Section 1.1. Purpose of Plan. The Ashland Inc. Union Employee Savings Plan, the terms of which are herein set forth (as the same is now in effect or as hereafter amended from time to time, the "Plan"), was formerly known as the Hercules Incorporate Savings and Investment Plan and originally maintained by Hercules Incorporated. The Plan is amended and restated effective January 1, 2011 and now maintained by Ashland Inc. (the "Company"), for the benefit of its eligible employees and those of its subsidiaries and affiliated companies that adopt the Plan with its consent (as described below). The purposes of the Plan are to foster thrift on the part of the eligible employees by affording them the opportunity to make regular savings and investments through payroll deductions in order to provide the opportunity for additional security at retirement, and also to provide them with a proprietary interest in the continued growth and prosperity of the Company. As an incentive, the Company and its participating related companies will match a portion of such savings by regular contributions as provided in the Plan. As further provided in the Plan, the Company and its participating related companies shall make additional contributions on behalf of eligible employees without regard to whether such employees elect to contribute.

Section 1.2. Plan and Trust Intended to Qualify. The Plan and the trust created thereby are for the exclusive benefit of participating employees and their beneficiaries. They are designed to comply with the Employee Retirement Income Security Act of 1974, as amended, and to qualify as an "employee stock ownership plan," as defined in section 4975(e)(7) of the Internal Revenue Code of 1986, as amended (the "Code"), and as a stock bonus plan under Section 401(a) of the Code, with a cash or deferred arrangement as defined in Section 401(k)(2) of the Code. Except as provided in the Plan, in no manner shall any assets held in trust under the Plan for the benefit of Plan participants revert to the Company.

Section 1.3. Effective Date. Except as otherwise provided, this Plan, as amended and restated herein, is effective for payroll periods beginning on or after January 1, 2011 (the "Effective Date").

ARTICLE II.
DEFINITIONS AND CONSTRUCTION

Section 2.1. Definitions. The following words and phrases when used in this Plan with an initial capital letter, unless their context clearly indicates to the contrary, shall have the respective meanings set forth below in this Section 2.1:

Account. A memorandum account established and maintained by the Trustee for a Participant pursuant to Section 6.1, in which is reflected the value of a Participant's entire interest in all assets held in trust under the Plan. A Participant's Account shall be comprised of one or more of the following subaccounts: After-Tax Contribution Account, Basic Retirement Contribution Account, Before-Tax Contribution Account, Company Matching Contribution Account, Gain Sharing Contribution Account, Performance Retirement Contribution Account, and any other subaccounts as the Company deems necessary for the proper administration of the Plan.

Actual Contribution Percentage. As defined in Section 13.8.

Actual Deferral Percentage. As defined in Section 13.8.

Affiliated Company. As defined in Section 15.7.

Affiliated Employer. As defined in Section 14.5.

After-Tax Contribution. A Participant's contribution to the Plan pursuant to the Participant's election (provided for in Sections 4.1 and 4.2) to have a specified percentage of his Earnings deducted from pay and contributed to the Plan as an After-Tax Contribution on his behalf. After-Tax Contributions are intended to constitute employee contributions within the meaning of Code section 414(h)(1).

Annual Addition. As defined in Section 14.5.

Basic Retirement Contribution. A contribution made to the Plan by a Participating Company pursuant to Subsection 5.1(b).

Before-Tax Contribution. A Participating Company's contribution to the Plan on a Participant's behalf pursuant to an election by the Participant under Sections 4.1 and 4.2 to defer a designated portion of the Participant's Earnings.

Beneficiary. Any person, estate or trust who by operation of law, or under the terms of the Plan, or otherwise, is entitled to receive the amount, if any, payable under the Plan upon the death of such Participant. A "designated Beneficiary" is any individual designated or determined in accordance with Section 17.1, except that it shall not include any person who becomes a Beneficiary by nature of the laws of inheritance or intestate succession.

Benefits Base. With respect to each Participant, for any applicable Pay Period or other measuring period, such Participant's Earnings (within the meaning of Subsection (a) of the definition thereof) or a corresponding fraction of his total annual Earnings for the preceding calendar year, whichever is greater. The numerator of such fraction shall equal one, and the denominator shall equal the total number of equivalent Pay Periods or measuring periods in such preceding year. Notwithstanding the foregoing, for each Plan Year commencing on or after January 1, 2005, a Participant's Benefits Base shall not exceed $210,000 (as may be adjusted from time to time in accordance with Code section 401(a)(17)).

Board. The Board of Directors of the Company.

Catch-Up Contribution. A Participant's Before-Tax Contribution as provided in Subsection 4.1(b).

Code. The Internal Revenue Code of 1986, as now in effect or as hereafter amended from time to time. References to any section or subsection of the Code are to such section or subsection as the same may from time to time be amended or renumbered and/or any comparable or succeeding provisions of any legislation that amends, supplements or replaces such section or subsection.

Committee. The Investment and Oversight Committee of the Board.

Company Stock. The common stock of Ashland Inc., it being intended that such Company Stock constitute "qualifying employer securities" within the meaning of section 4975(e)(8) of the Code. On and after the Merger Effective Date, Company Stock shall include the common stock of Ashland Inc., it being understood that such Company Stock constitutes "qualifying employer securities" within the meaning of section 4975(e)(8) of the Code.

Company. Ashland Inc., a Kentucky corporation.

Company Contributions. Shall include Company Matching Contributions, Performance Retirement Contributions, Basic Retirement Contributions, and Gain Sharing Contributions.

Company Matching Contribution. A contribution made to the Plan by a Participating Company pursuant to Subsection 5.1(a) which is based upon Participant Contributions.

Compensation. The following definition is relevant only to the following Sections or Articles of this Plan: Section 4.3, Section 5.4, Article XIII, Article XIV and Article XV.

(a) "Compensation" shall mean, subject to the limitations set forth in Subsection (c) of this definition, the Employee's wages for federal tax withholding purposes, as defined in section 3401(a) of the Code, but determined without regard to any rules that limit the remuneration included in wages based on the nature or location of the employment or the services performed, plus:

(1) Before-Tax Contributions and other amounts excluded from gross income under section 125 (relating to cafeteria plans), 132(f)(4) (relating to qualified transportation fringe benefit plans), 402(e)(3) (relating to section 401(k) cash or deferred plans), 402(h)(1)(B) (relating to simplified employee pensions) or 403(b) (relating to tax-deferred annuities) of the Code; and

(2) compensation deferred under an eligible deferred compensation plan within the meaning of section 457(b) of the Code.

(b) For the purposes of the definitions of "Actual Deferral Percentage" and "Actual Contribution Percentage" in Section 13.8 (except as otherwise provided in such definitions), the Committee may elect not to include the amounts in Paragraphs (1) and (2) of Subsection (a) of this definition, and the Committee may elect to consider only compensation as defined above for that portion of the Plan Year during which the Employee was an eligible Employee, provided that this election is applied uniformly to all eligible Employees for the Plan Year.

(c) For any Plan Year beginning after December 31, 2004, the amount otherwise described in Subsection (a) shall not exceed $210,000, as such limit may be adjusted in accordance with section 401(a)(17)(B) of the Code, except that this Subsection (c) shall not apply for purposes of Article XIV. The dollar limit under section 401(a)(17)(B) of the Code in effect for a calendar year applies to Compensation for the Plan Year that begins with or within such calendar year.

(d) For purposes of Subsection (a) of this definition, amounts under section 125 of the Code include any amounts not available to a Participant in cash in lieu of health coverage because the Participant is unable to certify that he has other health coverage. An amount will be treated as an amount under section 125 of the Code only if the Participating Company does not request or collect information regarding the Participant's other health coverage as part of the enrollment process for the health plan.

Disability. A condition on account of which a Participant is eligible for and in receipt of benefits under the Company's short-term disability or long-term disability program.

Earnings. The regular salary or wages paid or payable to a Participant for services rendered to a Participating Company, as described more fully below:

(a) for each Plan Year beginning on or after January 1, 2006, for any applicable Pay Period or other measuring period, the base salary or wages due to a Participant from a Participating Company, including payments for overtime, shift premiums, holidays, vacations taken by employees, commissions (on a uniform basis as determined by the Board), and any other bonus under a Participating Company bonus plan for service rendered during 1969 and thereafter (such bonus awards to be applied to the years in which they were earned), and Nonoccupational and Temporary Occupational Disability Benefits and any other form of income, except as specifically excluded below, for services rendered to the Participating Company as approved by the Committee. Earnings shall be determined prior to any deduction for Before-Tax Contributions or before-tax contributions pursuant to Code sections 125 and 132(f). Back-pay payments made as a result of a back-pay award or agreement shall be applied to the period of such award or agreement. Earnings shall not include, without limitation, the following: (i) an amount equal to any deduction for any other deferred compensation (including any bonuses deferred) or any benefits paid under a deferred compensation plan; (ii) the value of any award, transfer or payment under any restricted stock plan, phantom stock plan, unit incentive plan, stock option plan or other equity-based compensation plan, except to the extent that it constitutes "Above Target" amounts as described above; (iii) any expatriate or foreign service allowances, including cost of living adjustments; (iv) any relocation expense payments or reimbursements; (v) any payments for unused benefit credits under a plan maintained pursuant to Code section 125; (vi) any amounts imputed as income under Code sections 61, 132 or 7872; (vii) any amounts under the Long Term Disability Plan of Ashland Inc. or any other plan providing similar benefits or any successor plan thereto; or (viii) any amounts under a dismissal or severance plan or program, whether paid in a lump sum or as periodic payments;

(b) for each Plan Year ending prior to January 1, 2006, with respect to any Participant who was a Heritage BetzDearborn Employee, the amount described in Paragraph (a) of this definition (without regard to the reference to Plan Years beginning on or after January 1, 2006); and

(c) for each Plan Year ending prior to January 1, 2006, with respect to any Participant who was not a Heritage BetzDearborn Employee, his Benefits Base for such Plan Year.

Effective January 1, 2008, Earnings under Subsection (a) shall also include (1) payments of unused earned or accrued vacation paid by the later of two and one-half months after a severance from employment or the end of the Plan Year in which the severance from employment occurred; (2) payments of regular pay for work performed during regular working hours or performed during extended working hours paid by the later of two and one-half months after a severance from employment or the end of the Plan Year in which the severance from employment occurred, provided that such pay would have been paid if there had not been a severance from employment; and (3) any payments by reason of qualified military service (as such term is used in Section 414(u) of the Code) to the extent such payments do not exceed what the individual would have received had the individual been actively performing services and, effective January 1, 2009, are denominated as differential wages payments pursuant to the definition in Section 3401(h)(2) of the Code.

The annual Earnings of a Participant taken into account under the Plan for any Plan Year shall not exceed $210,000, as adjusted from time to time by the Secretary of the Treasury in accordance with Code section 401(a)(17).

Employee. An employee of a Participating Company who is:

(1) an individual employed on a full time basis by a Participating Company at locations to which this Plan has been extended by the Board, and who otherwise meets the criteria set out by the Board, including employees who are officers or directors;

(2) an individual employed by any subsidiary or affiliated company of the Company that has elected or later elects, with the permission of the Board, to adopt this Plan;

(3) a United States citizen or resident locally employed by a foreign subsidiary or foreign affiliated company of Company (collectively, “Foreign Affiliates”), provided that all of the following conditions are met:

(A) The citizen or resident is not represented by a union, unless such agreement expressly provides for participation in this Plan;

(B) The Foreign Affiliate and Company are members of the same “controlled group of corporations,” within the meaning of section 1563(a) of the Code;

(C) Company has entered into an agreement with the United States Department of the Treasury to cover for Social Security purposes all United States citizens or residents employed by such Foreign Affiliate;

(D) The United States citizen or resident employed by such Foreign Affiliate is not a participant in any other funded pension, profit-sharing, stock bonus or other plan of deferred compensation, whether or not qualified for tax exemption under the Code, to which someone or some organization other than Company contributes with respect to the compensation such citizen or resident receives from the Foreign Affiliate; and

(E) The Board has expressly designated the person (or a group of individuals of which the person is a member) as being eligible to participate in the Plan.

(4) A United States citizen nor resident employed abroad by a domestic subsidiary corporation of which Company owns 80% or more of the voting stock, provided the following conditions are met:

(A) The domestic subsidiary corporation of Company:

(i) Derives 95 % or more of its gross income for the taxable year and for the two (2) prior taxable years from sources without the United States and Derives 90% or more of its gross income for the taxable year and for the two (2) prior taxable years from the active conduct of a trade or business; and

(B) The United States citizen or resident employed abroad by such domestic subsidiary corporation is not a participant in any other funded pension, profit-sharing, stock bonus or other plan of deferred compensation, whether or not qualified for tax exemption under the Code, to which someone or some organization other than Company contributes with respect to the compensation such citizen or resident receives from such domestic subsidiary.

(5) A former employee of a Participating Company who, at such Participating Company’s request, is placed on a temporary leave of absence for purposes of employment by an Affiliated Employer, such temporary leave of absence not to exceed a period of five (5) years; provided, however, this subparagraph shall apply only to those individuals who were employed at the Wilmington, Delaware, office of Company immediately prior to the temporary leave of absence being granted.

An individual who receives a differential wage payment described in either the definition of Compensation or Earnings shall be treated as an Employee of the Company or Participating Company making such payment to the extent required by Code Section 414(u)(12).

ERISA. The Employee Retirement Income Security Act of 1974, as now in effect or as hereafter amended from time to time. References to any section or subsection of ERISA are to such section or subsection as the same may from time to time be amended or renumbered and/or any comparable or succeeding provisions of any legislation that amends, supplements or replaces such section or subsection.

Excess Amount. As defined in Section 14.5.

Exempt Loan. Any loan to the Trust not prohibited by section 4975(c) of the Code, including a loan which meets the requirements set forth in section 4975(d)(3) of the Code and the regulations promulgated thereunder, the proceeds of which are used to finance the acquisition of Company Stock or to refinance such a loan.

Fair Market Value. The value of an asset as determined in good faith by the Trustee in accordance with Sections 3(18) and 408 of ERISA (and the regulations issued thereunder by the Secretary of Labor) and Section 401(a)(28) of the Code (and any regulations issued thereunder by the Secretary of the Treasury).

Gain Sharing Contribution. A contribution made to the Plan by a Participating Company pursuant to Subsection 5.1(d) out of current or accumulated profits.

Heritage BetzDearborn Employee. Any Employee who, as of October 15, 1998, was on the payroll of BetzDearborn Inc.

Highly Compensated Participant. A Participant who is a Highly Compensated Eligible Employee as defined in Section 13.8.

Inactive Participant. Shall mean either (a) a former Employee who (i) is receiving long-term disability benefits under a long-term disability plan of a Participating Company, (ii) is on temporary leave of absence approved by a Participating Company and returns to employment by a Participating Company upon the expiration of such temporary leave of absence, (iii) has transferred employment to another entity, whether incorporated or not, in which Company owns directly or indirectly at least a 20% equity interest,

(iv) is on temporary leave due to military service, (v) is subject to an election to defer distribution of his Account pursuant to Section 8.5, or (vi) has not consented to receive an immediate distribution upon Termination of Employment pursuant to Section 8.2 or (b) an Employee who is a member of a collective bargaining unit and is excluded from participation in the Plan pursuant to Section 3.1.

Investment Vehicle. Any separate options available for the investment of amounts credited to Accounts in the Trust Fund, including Company Stock.

Investment Manager. Shall mean a bank, insurance company or investment advisor satisfying the requirements of Section 3(38) of ERISA.

Key Employee. As defined in Section 15.8.

Leased Employee. Any person (other than an Employee of a Participating Company or Affiliated Company) who pursuant to an agreement between a Participating Company or Affiliated Company and any other person ("leasing organization") has performed services for a Participating Company or Affiliated Company (or for a Participating Company or Affiliated Company and related persons determined in accordance with section 414(n)(6) of the Code) on a substantially full time basis for a period of at least one year, which services are performed under primary direction or control of a Participating Company or Affiliated Company.

Limitation Year. As defined in Section 14.5.

Matured Funds. Amounts contributed to the After-Tax Contributions Account and the Company Matching Contributions Account of a Participant that have been in the Plan for more than 24 months, plus amounts contributed to the Gain Sharing Contributions Account of a Participant, plus earnings on all amounts held in the After-Tax Contributions Account, the Company Matching Contributions Account, and the Gain Sharing Contributions Account of the Participant. Notwithstanding the preceding sentence, Matured Funds will not include Company Matching Contributions made after April 30, 1993 and any earnings thereon.

Merger Effective Date. The date upon which the "Effective Time" occurs. The "Effective Time" is defined in the Agreement and the Plan of Merger dated as of July 10, 2008 among Ashland Inc., Ashland Sub One, Inc. and Hercules Incorporated, which "Effective Time" shall occur upon the filing of the Certificate of Merger with the Delaware Secretary of State, or at a later time if agreed upon by the parties and specified in the Certificate of Merger.

Normal Retirement Age. For any Participant, the date on which he attains age 65.

Normal Retirement Date. For any Participant, the first day of the month coincident with or next following his attainment of Normal Retirement Age.

Nonoccupational and Temporary Occupational Disability Benefits. The amount of regular salary or wages, excluding premium pay for overtime, a Participant would have received from the Participating Company if not disabled, computed at the Participant's regular rate of pay for the number of hours or period he would normally have been expected to work were it not for the disability. Such computation shall be limited, however, to the period benefits would have been paid under a Participating Company disability plan.

Participant. An Employee who has met all the requirements for participation in this Plan in accordance with the provisions of Article III.

Participant Contributions. With respect to a particular Participant, his Before-Tax Contributions and After-Tax Contributions.

Participating Company. The Company or any subsidiary and affiliated company of the Company, the board of directors or equivalent governing body of which shall adopt this Plan and the Trust Agreement by appropriate action with the consent of the Board. Where the context clearly indicates, "Participating Company" shall also include a foreign affiliate described in Paragraph (3), or a domestic subsidiary described in Paragraph (4), of the definition of "Employee." Any such subsidiary or affiliated company which so adopts this Plan shall be deemed thereby to appoint the Company, the Committee and the Trustee its exclusive agents to exercise on its behalf all of the power and authority conferred hereby, or by said Trust Agreement, upon the Company, and also shall be deemed thereby to accept such terms of service and other conditions as the said Board may from time to time determine. The authority of the Company, the Committee and the Trustee to act as such agents shall continue until the Plan is terminated as to the subsidiary or affiliated company and the relevant portion of the Trust Fund has been distributed by the Trustee as provided in Article XX below.

Pay Period. With respect to any Participant, the monthly, semi-monthly, bi-weekly, weekly or other interval at which his Earnings are regularly paid.

Pension Plan. From and after September 30, 2009, Pension Plan shall include the portion of the Ashland Hercules Pension Plan that is the successor to the Pension Plan of Hercules Incorporated.

Performance Level. With respect to any Plan Year, the standard against which the Company's financial performance for such year shall be measured for purposes of Subsection 5.1(c). The Performance Level shall be established annually by the Board, which shall establish a "threshold level," a "target level," and a "maximum level." The Board has discretion to establish such threshold level, target level and maximum level using the metrics it deems advisable or convenient, which may include consideration of the performance of the whole Company and each Affiliated Company, including all business units and divisions thereof, and any or all other subsidiary or affiliated business entities, regardless of the percentage of ownership in the same by the Company or any Affiliated Company.

Performance Retirement Contribution. A contribution made to the Plan by a Participating Company pursuant to Subsection 5.1(c) based upon the Company's Performance Level.

Permissive Aggregation Group. As defined in Section 15.8.

Plan. The Ashland Inc. Union Employee Savings Plan, as amended and restated effective January 1, 2011, and as may be further amended from time to time.

Plan Year. The 12-month period beginning each January 1 and ending on the next following December 31.

Qualified Domestic Relations Order. A qualified domestic relations order within the meaning of Section 414(p) of the Code.

Qualified Military Service. Any service (either voluntary or involuntary) by an individual in the Uniformed Services if such individual is entitled to reemployment rights with a Participating Company with respect to such service.

Regulations. The applicable regulations issued under the Code, ERISA or other applicable law, by the Internal Revenue Service, the Labor Department or any other governmental authority and any proposed or temporary regulations or rules promulgated by such authorities pending the issuance of such regulations.

Required Aggregation Group. As defined in Section 15.8.

Required Beginning Date. For any Participant:

(1) if he attains age 70 ½ on or after January 1, 2002 and is not a 5-percent owner (within the meaning of section 416 of the Code) of a Participating Company at any time during the five-Plan-Year period ending in the calendar year in which he attains age 70 ½, or

thereafter, April 1 of the calendar year following the later of the calendar year in which he has a Retirement or other Termination of Employment or the calendar year in which he attains age 70 ½;

(2) if he attains age 70 ½ on or after January 1, 2002 and is a 5-percent owner (within the meaning of section 416 of the Code) of a Participating Company at any time during the five-Plan-Year period ending in the calendar year in which he attains age 70 ½, or thereafter, April 1 of the calendar year following the calendar year in which he attains age 70 ½;

(3) if he attains age 70 ½ before January 1, 2002 but after December 31, 1988, April 1 of the calendar year following the calendar year in which he attains age 70 ½;

(4) if he attained age 70 ½ during calendar year 1988, was not a 5-percent owner (within the meaning of section 416 of the Code) of a Participating Company at any time during the five-Plan-Year period ending in the calendar year in which he attained age 70 ½ or thereafter, and did not have a Retirement or other Termination of Employment before January 1, 1989, April 1, 1990;

(5) if he attained age 70 ½ before January 1, 1988, and was a 5-percent owner (within the meaning of section 416 of the Code) of a Participating Company at any time during the five-Plan-Year period ending in the calendar year in which he attained age 70 ½, or thereafter, the latest of (1) December 31, 1987, (2) April 1 of the calendar year following the calendar year in which he attained age 70 ½, or (3) April 1 of the calendar year following the calendar year in which he became a 5-percent owner.

Retirement. Termination of Employment with immediate eligibility for pension payments from a qualified Code Section 401(a) pension plan maintained by a Participating Company.

Returning Veteran. A former Employee who on or after December 12, 1994, returns from Qualified Military Service to employment by a Participating Company within the period of time during which his reemployment rights are protected by law.

Rollover Contribution. A contribution made to the Plan by a Participant pursuant to Section 4.5.

Suspense Subfund. The subfund established pursuant to Section 7.6 as part of the Trust Fund to hold Company Stock purchased with the proceeds of an Exempt Loan pending the allocation of such Company Stock to Participants' Accounts.

Termination of Employment or Terminated Employment. A separation from service as an employee of a Participating Company or an Affiliated Company without continuing employment by any other Participating Company or Affiliated Company, or the disposition of the Company's direct or indirect ownership interest in an employee's employer that is a Participating Company or Affiliated Company before the disposition but is not after the disposition.

An Employee who is receiving differential wage payments as described in the definition of Compensation or Earnings that elects a distribution under the provisions of Section 23.10 shall be deemed severed from employment during the period such Employee is performing service in the uniformed services described in Code Section 3401(h)(2)(A) for the purposes of Code Section 401(k)(2)(B)(i)(I).

Top-Heavy Plan. As defined in Section 15.2.

Top-Heavy Ratio. As defined in Section 15.2.

Trust or Trust Fund. One or more trusts or funds established pursuant to Article VI to which contributions under the Plan will be made and out of which benefits will be paid to Participants as provided in the Plan, together with any trust instruments executed in connection therewith.

Trust Assets. All assets held in trust by the Trustee pursuant to this Plan for the exclusive benefit of participating employees and their beneficiaries.

Trustee. The Trustee(s) of the Trust Fund(s) established pursuant to this Plan, including any successor Trustee(s).

Uniformed Services. The Armed Forces, the Army National Guard and Air National Guard (when engaged in active duty for training, inactive duty training, or full-time National Guard duty), the commissioned corps of the Public Health Service, and any other category of persons designated by the President of the United States in time of war or emergency.

Valuation Date. The date as of which the total full shares of Company Stock, cash and other property, if any, credited to a Participant's Accounts in the Plan are valued by the Trustee. The first Valuation Date shall be the last business day of the first month of the first Plan Year and each subsequent Valuation Date shall be that last business day of each month thereafter or such other date or dates as the Trustee and Committee may agree.

Value of Account. A Participant's Account shall be valued by the Trustee on the Valuation Date selected by the Committee. The Trustee shall adjust the Participant's Account on the Valuation Date to reflect interest, dividends and other distributions, expenses or similar charges and

increases or decreases in the market value of one or more Investment Vehicles chosen by the Participant from those available in the Plan. The market value shall be computed by the Trustee based upon unit values, share prices or other recognized methods of determining market values of similarly situated assets in employee benefit trust funds. The market value of Company Stock within a Participant's Account shall be determined by the Trustee using the closing price per share on the Valuation Date. Notwithstanding any other provision of the Plan, to the extent that Participants' Accounts are invested in Investment Vehicles, the value of which is priced daily ("Daily Pricing Media"), all amounts contributed to the Trust Fund will be invested at the time of the actual receipt by the Investment Vehicle, and the value of each Account shall reflect the results of such daily pricing from the time of actual receipt until the time of distribution. Investment elections and changes shall be effective upon receipt of authorized transaction instructions. References elsewhere in the Plan to the investment of contributions "as of" a date other than that described in this shall apply only to the extent, if any, that assets of the Trust Fund are not invested in Daily Pricing Media.

Years of Service. The number of Months of Service credited to an Employee, divided by 12. Each month in which an Employee receives Earnings will be credited as a Month of Service without regard to the amount of the said Earnings. Non-consecutive months shall be taken into account, but no service shall be credited for any month in which an Employee has not received any Earnings.

Section 2.2. Construction. Whenever any words are used herein in the masculine gender, they shall be construed as though they were also used in the feminine gender in all cases where they would so apply, and wherever any words are used herein in the singular form they shall be construed as though they were also used in the plural form in all cases where they would so apply. Headings of sections and subsections of this Plan are inserted for convenience of reference, are not a part of this Plan, and are not to be considered in the construction hereof. The words "hereof," "herein," "hereunder," and other similar compounds of the word "here" shall mean and refer to the entire Plan, and not to any particular provision or section. All references herein to specific Sections or Subsections shall mean Sections or Subsections of this document unless otherwise qualified.

ARTICLE III.
ELIGIBILITY AND ENROLLMENT

Section 3.1. Eligibility.

a. Conditions of Eligibility. Every Employee who is a member of a collective bargaining unit that has bargained in good faith to participate in the Plan. Notwithstanding the provisions of Subsection 3.1(a), an Employee who is a member of a collective bargaining unit that has bargained in good faith for separate and alternative retirement benefits (or where such bargaining has resulted in no pension plan coverage) is not eligible to participate in this Plan, except as otherwise provided in Article XXII. The delegate of the Committee shall determine the eligibility of each Employee for participation in the Plan based upon information furnished by his Employer. Except as next provided, such determination shall be conclusive and binding upon all persons, as long as the same shall be made pursuant to the Plan and ERISA.

b. Change in Employment Classification. Effective January 1, 2011, the account of any Participant who becomes ineligible to participate in the Plan due to a change in employment classification and subsequently becomes eligible to participate in the Ashland Inc. Employee Savings Plan as a result of the same shall automatically transfer to the Participant's Account under the Ashland Inc. Employee Savings Plan.

Section 3.2. Date of Participation

a. Performance Retirement Contributions, Basic Retirement Contributions and Gain Sharing Contributions. With respect to Performance Retirement Contributions, Basic Retirement Contributions and Gain Sharing Contributions, an Employee who is eligible to participate as provided in Section 3.1 shall become a Participant as soon as administratively practical following his first day of employment in an eligible classification, but in no event later than 60 days after such date**.**

b. Before-Tax Contributions and After-Tax Contributions. ***With respect to Before-Tax Contributions and After-Tax Contributions, participation in this Plan is voluntary. An Employee who is eligible to participate as provided in Section 3.1 shall apply by enrolling at least thirty (30) days prior to his becoming a Participant (or such shorter period as may be prescribed). Each such enrollment shall contain the authorizations, designations and other items as are specified in Subsection 4.2(a). Once an Employee shall have satisfied such enrollment requirements, he shall become a Participant, with respect to Before-Tax and After-Tax Contributions, effective as of the date specified on the enrollment form ("Enrollment Date").***

Notwithstanding the foregoing, an Employee who does not elect to contribute to the Plan within 30 days after the first day on which he has met the eligibility requirements of Section 3.1 shall be deemed to have elected to contribute to the Plan unless, during the 30-day period, he has affirmatively elected not to participate in the Plan in the form and manner prescribed by the Committee. A deemed election shall be effective as soon as administratively practicable following the expiration of the 30-day period.

ARTICLE IV.
PARTICIPANT CONTRIBUTIONS

Section 4.1. Rate of Contributions.

(a) A Participant may contribute monthly to the Trust, by payroll deductions, an amount (rounded to the nearest full dollar) equal to from one percent (1%) to fifty percent (50%), in whole percentages, of his Earnings for such period. In the case of an Employee who has been deemed to have elected to contribute to the Plan as provided in Subsection 3.2(b)(2), such Employee shall be deemed to have authorized contributions to the Plan in the amount of three percent (3%) of his Earnings and shall be deemed to have designated such contributions as Before-Tax Contributions. Such amounts shall be invested for the Participant by the Trustee in accordance with the provisions of Article VI. As provided below in this Article IV, election of the amount of Participant Contribution by a Participant shall be made upon enrollment in this Plan in accordance with Subsection 3.2(b), and may be changed monthly to be effective upon the first payroll date of the second month succeeding the month in which the contribution rate is communicated to the trustee.

(b) With respect to Plan Years beginning on or after January 1, 2003, all Participants who are eligible to make Participant Contributions under the Plan and who have attained Age 50 before the close of the Plan Year shall be eligible to make Catch-Up Contributions in accordance with, and subject to the limitations of, section 414(v) of the Code. Such Catch-Up Contributions shall not be taken into account for purposes of the provisions of the Plan implementing the required limitations of sections 402(g) and 415 of the Code, nor in applying the maximum percentage limitation under Subsection 4.1(a) of the Plan, nor shall they be taken into account for purposes of calculating the Company Matching Contribution under Subsection 5.1(a) of the Plan. The Plan shall not be treated as failing to satisfy the provisions of the Plan implementing the requirements of section 401(k)(3), 401(k)(11), 401(k)(12), 410(b), or 416 of the Code, as applicable, by reason of the making of such Catch-Up Contributions.

Section 4.2. Contribution Elections.

a. General. Except as provided in Subsection 3.2(b)(2), in order to make Before-Tax Contributions and/or After-Tax Contributions, an Employee must enroll according to procedures defined by the Plan record keeper. Each such enrollment shall (i) specify (in whole percentages) his elections as to the percentages of his Earnings to be contributed to the Trust Fund as Before-Tax Contributions and/or After-Tax Contributions; (ii) authorize payroll deductions of such Before-Tax Contributions and/or After-Tax Contributions; (iii) designate his investment election under the provisions of Section 6.3; (iv) designate one or more Beneficiaries pursuant to the provisions of Article XVII, and (v) contain such other designations, authorizations, declarations and undertakings as may be required. Any

election made under an earlier version of the Plan that was in effect immediately before the Effective Date shall remain in effect thereafter, except as otherwise provided in Subsection 4.2(c).

b. **Before-Tax Contributions. Pursuant to a Participant's election and authorization as provided in Subsection 4.2(a), and subject to the limitations set forth in Section 4.3, each Participating Company shall contribute to the Trust amounts withheld from the Participant's Earnings in the time and manner set forth in Section 4.2(i). Contributions made pursuant to this Section shall be transferred to the Trustee and, as provided in Section 7.2, shall be credited to the Participant's Before-Tax Contributions Account.**

c. **Effectiveness of Election. A Participant's contribution election may be made prior to and effective upon his becoming a Participant, and shall remain in effect until the Participant (i) changes or suspends the election as provided in Subsections 4.2(e) and (f), or (ii) the Participant withdraws amounts pursuant to Subsection 11.2(b) or effective January 1, 2009 Section 23.10. If a Participant ceases to be an Employee, his contribution election will be terminated, and no further Before-Tax and After-Tax Contributions will be made to this Plan unless and until he again becomes an Employee and a new enrollment becomes effective.**

d. **Automatic Adjustment of Contributions. In the event of an adjustment in Earnings, the amount of contributions shall thereafter be automatically adjusted in accordance with the percentage set forth in the contribution election which is in effect at the time the adjustment in Earnings is made.**

e. **Changes in Contribution Rate. At any time after enrollment, a Participant may change his designated rate of contribution for Before-Tax Contributions and/or After-Tax Contributions, upward or downward within the limits specified in Subsection 4.1 by giving such prior notice (in the prescribed form) as his Employer may require; provided, however, that no Participant shall be entitled to make more than one such change in any calendar month. A contribution rate, so modified, shall thereafter remain in effect as provided in Subsections 4.2(a), (b) and (c).**

f. **Suspension of Contributions by Participant. A Participant may suspend Before-Tax Contributions and/or After-Tax Contributions, but only pursuant to the procedures and subject to the conditions described in Section 10.1. Such a Participant may resume contributions only as provided in Section 10.2.**

g. **Automatic Discontinuance of Contribution. If a Participant ceases to be an Employee, he shall no longer be permitted to make Before-Tax or After-Tax Contributions and all Company Matching Contributions shall be automatically discontinued as of the date on which such Participant no**

longer receives Earnings from a Participating Company. If a Participant elects to withdraw an amount from his Account pursuant to the provisions of Subsection 11.2(b) or effective January 1, 2009 Section 23.10, such Participant Contributions shall be automatically discontinued effective for payments of Earnings occurring or arranged for (determined by taking into account the various pay periods and the various administrative procedures utilized by Participating Companies in the production and distribution of paychecks for their employees) after the date on which such withdrawal is effective under the provisions of Article XI.

Effective January 1, 2009, Participant Contributions that are automatically discontinued on account of a withdrawal pursuant to Section 23.10 shall be suspended for the same six month period as described in Section 11.2(b)(2)(B).

h. **Status of Funds. Upon Suspension or Discontinuance In the event that Participant Contributions are suspended pursuant to the provisions of Section 10.1 or discontinued under Subsection 4.2(g), funds allocated to the Participant's Account shall be retained by the Trustee. Participants who have suspended under Section 10.1 may exercise any options available under this Plan by following applicable procedures for election of such options. Funds remaining in the Plan shall be subject to availability for withdrawal as specified under Article XI. In the event of Termination of Employment, the provisions of Section 6.6 and Article VIII shall apply.**

i. **Payment of Contributions. Any Participant Contributions made pursuant to a Participant's Contribution election shall be paid by his Participating Company into the Trust Fund, for investment according to the investment options selected by the Participant under Article VI, as soon as reasonably practicable after the close of each month, but no later than the fifteenth (15th) business day of the month following the month in which such contributions were received or withheld from the Participant's Earnings. Participating Companies shall not have any liability for the payment of interest on any Participant Contributions pending the delivery of such contributions to the Trustee.**

Section 4.3. Statutory Limits. Before-Tax and After-Tax Contributions by or on behalf of a Participant are subject to the statutory limitations set forth in Articles XIII, XIV and XV. Accordingly, the Committee may, in accordance with Articles XIII, XIV, and XV and applicable provisions of ERISA and the Code, impose from time to time separate maximum dollar limits on Before-Tax Contributions, After-Tax Contributions and Company Contributions and apply from time to time different maximum contribution limits to different groups of Participants on the basis of their Compensation in the immediately preceding and/or current Plan Year. In this connection, any Participating Company may limit, revoke or amend their commitment to make Participant Contributions under Section 4.1 on behalf

of any Participant at any time, but only if the Committee determines that such limitation, revocation or amendment is necessary under one of the following circumstances:

(i) in the case of a Participant's Before-Tax Contributions, to ensure that the dollar limitation specified in Section 13.2 is not exceeded, or to ensure that the nondiscrimination requirements specified in Section 13.5 are met for such Plan Year; or

(ii) in the case of a Participant's After-Tax and Company Matching Contributions, to ensure that the nondiscrimination requirements of section 401(m) of the Code specified in Section 13.6 are met for such Plan Year, or to ensure that special limitation of Section 13.3 is met for such Plan Year; or

(iii) to ensure that allocations to a Participant's Account for any calendar year will not exceed the Annual Additions limitations specified in Section 14.2; or

(iv) to ensure deductibility for federal income tax purposes of all contributions to this Plan by a Participating Company, as such limit is set forth in Section 13.4.

Section 4.4. Nonforfeitability and Distribution of Participant Contributions. As provided in Article IX, for all purposes of this Plan a Participant shall have at all times a nonforfeitable interest in his Participant Contributions credited to his Account. Except as otherwise provided in Article XI, the amount of Participant Contributions credited to a Participant's Account shall be paid from the Trust Fund to the Participant or his Beneficiary at the time and in the manner specified in Article VIII.

Section 4.5. Rollovers from Qualified Plans.

a. ***General. At the Committee's sole discretion with regard to whether a rollover meets the criteria of this Section and without regard to any limit on contributions to this Plan or allocations to a Participant's Account, an Employee eligible to participate in the Plan, regardless of whether he has satisfied the service requirements of Section 3.1, may be permitted to transfer to the Trust Fund an Eligible Rollover Distribution, as defined below, from other qualified defined contribution or defined benefit plans in which an Employee formerly participated including, but not limited to such qualified plans as an Employee may have participated in through a previous employer, a plan account or other segregated amount in the Employee's name established pursuant to a Qualified Domestic Relations Order ("QDRO Account"), a conduit Individual Retirement Account in the Employee's name, or such plan(s) or account(s) as the Committee or its designee may deem appropriate. Such a transfer ("Rollover Contribution") will only be allowed if each of the following conditions is met:***

(i) the contribution occurs on or before the 60th day following the Participant's receipt of the final Eligible Rollover distribution or QDRO Account;

(ii) the amount contributed is not in excess of the cash and property received in such distribution, less any part thereof attributable to employee contributions to such plan; and

(iii) the contribution is in the form of cash only; and

(iv) the contribution, in the opinion of Company's legal counsel, will not jeopardize the tax exempt status of the Plan or Trust or create adverse tax consequences for the Participating Company by which he is employed.

b. Vesting and Investment. A Participant's interest in his Rollover Contribution shall be fully vested and nonforfeitable at all times. The Rollover Contribution shall be invested pursuant to Article VI and shall be affected by any investment gains or losses. For all other purposes of the Plan (including provisions relating to withdrawal), amounts credited with respect to the Rollover Contributions shall be treated in the same manner as amounts credited to the After-Tax Contribution Account.

c. Determination of Requirements Satisfaction. The Committee shall develop such procedures, and may require such information from an Employee desiring to make such a transfer, as it deems necessary or desirable to determine that the proposed transfer will meet the requirements of this Section 4.5.

Section 4.6. Plan-to-Plan Asset Transfer. At the sole discretion of the Committee, and without regard to any limit on contributions to the Plan or allocations to a Participant's Account, this Plan may receive direct asset transfers for the benefit of Participants from any qualified Code section 401(a) plan which are made in accordance with Code section 414(l) and the applicable Treasury Regulations promulgated thereunder. Such amounts shall be transferred only in the form of cash or Company Stock. Such amounts shall be held by the Trustee and a separate accounting shall be made for them to the extent required by law. Such amounts shall be invested pursuant to Article VI. All such amounts shall be fully vested and their value shall be paid to the Participant in addition to any other benefits under this Plan in the manner and at the time specified under the applicable withdrawal and distribution provisions of the Plan. For all purposes of the Plan (including provisions relating to withdrawal) such amounts shall be treated entirely or in part in the same manner as either After-Tax Contributions, Before-Tax Contributions, Company Matching Contributions, Performance Retirement Contributions or Basic Retirement Contributions, as the Committee shall determine, based on the nature of the amounts transferred. At the sole discretion of the Committee, the Plan may transfer Trust assets to any qualified Code section 401(a) plan in which the Participant participates. The Plan may execute a plan-to-plan transfer only if the transfer does not discriminate in favor

of Highly Compensated Participants and the transfer, in the opinion of Company's legal counsel, will not jeopardize the tax exempt status of this Plan or create adverse tax consequences for the Participating Company by which the affected Participant is employed.

Section 4.7. Committee Discretion. Nothing herein shall compel the Committee to allow a specific rollover contribution or plan-to-plan asset transfer; provided, however, that any denial of the right to make such a rollover or transfer shall be pursuant to a uniform policy that does not discriminate in favor of Highly Compensated Participants.

Section 4.8. Direct Rollovers.

a. Effective Date. This Article applies to distributions made on or after January 1, 2002, except as otherwise provided herein. Notwithstanding any provision of the plan to the contrary that would limit a distributee's election under this Article, a Distributee may elect, at the time and in the manner prescribed to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a direct rollover.

b. *Definitions.*

(i) Eligible Rollover Distribution: An Eligible Rollover Distribution is 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: (i) 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 ten years or more; or (ii) any distribution to the extent such distribution is required under section 401(a)(9) of the Code, (iii) 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); or (iv) effective January 1, 2000, any withdrawal of Before-Tax Contributions pursuant to Section 11.2(b). Any amount that is distributed on account of a hardship shall not be an Eligible Rollover Distribution and the Distributee may not elect to have any portion of such distribution paid to an Eligible Retirement Plan. A portion of a distribution shall not fail to be an Eligible Rollover Distribution merely because the portion consists of After-Tax Contributions which are not includible in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in section 408(a) or (b) of the Code, or to a qualified defined contribution plan described in section 401(a) or 403(a) of the Code that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

Effective for distributions after December 31, 2006, the provisions in the immediately preceding sentence shall also apply to any qualified trust under Section 401(a) of the Code or annuity contract under Section 403(b) of the Code.

(ii) Eligible Retirement Plan: An Eligible Retirement Plan is an individual retirement account described in section 408(a) of the Code, an individual retirement annuity described in section 408(b) of the Code, a qualified trust described in section 401(a) of the Code, an annuity plan described in section 403(a) of the Code, an annuity contract described in section 403(b) of the Code, or an eligible deferred compensation plan described in section 457(b) of the Code which is maintained by an eligible employer described in section 457(e)(1)(A) of the Code that accepts the Distributee's eligible rollover distribution and which agrees to separately account for amounts transferred into such plan from this Plan. The definition of Eligible Retirement Plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the Alternate Payee under a Qualified Domestic Relations Order.

For distributions on and after January 1, 2008, a Roth IRA as defined in Section 408A of the Code shall also be an Eligible Retirement Plan, except with regard to a designated Beneficiary who is not the Participant's spouse. Any distribution to a Roth IRA shall comply with such other requirements as apply under Section 408A of the Code.

(iii) Distributee: A Distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's spouse or former spouse who is the Alternate Payee under a Qualified Domestic Relations Order are Distributees with regard to the interest of the spouse or former spouse. Effective January 1, 2008, a Distributee shall also include a designated Beneficiary who is not the Participant's spouse; provided however, that such a non-spouse Beneficiary may effect a Direct Rollover only through a direct transfer of the deceased Participant's Account from the Trustee to the trustee of an individual retirement account described in section 408(a) of the Code or an individual retirement annuity described in section 408(b) of the Code, and which transfer otherwise satisfies the requirements of section 402(c)(11) of the Code and any applicable regulations thereunder.

(iv) Direct Rollover: A Direct Rollover is a payment by the plan to the eligible retirement plan specified by the Distributee.

ARTICLE V.
COMPANY CONTRIBUTIONS

Section 5.1. Company Contributions.

a. ***Company Matching Contributions.***

Subject to the rights of the Company under Article XX, and to the conditions and limitations set forth below in this Article V, each Participating Company shall contribute to the Trust for each Pay Period on behalf of each Participant, out of current or accumulated profits, an amount equal to fifty percent (50%) of the Participant Contributions made by or on behalf of such Participant for such Pay Period; provided, however, that the contributions of each Participant in excess of six percent (6%) of the Participant's Earnings for that Pay Period shall not be considered for the purpose of this Subsection 5.1(a).

The Company Matching Contribution described in Paragraph (1) hereof for any Pay Period shall be allocated to the Company Matching Contribution Account of the Participant to whom it relates.

b. ***Basic Retirement Contributions.***

Subject to the rights of the Company under Article XX, and to the conditions and limitations set forth below in this Article V, each Participating Company shall contribute for each Pay Period to the Trust on behalf of each Participant who is described in Paragraph (2) of this Subsection, out of current or accumulated profits, a Basic Retirement Contribution in an amount equal to two percent (2%) of such Participant's Earnings for such Pay Period.

A Participant shall be eligible for the Basic Retirement Contribution described in Paragraph (1) of this Subsection for any Pay Period if (A) he first became an Employee on or after January 1, 2005, (B) he is in receipt of Earnings for such Pay Period, and (C) he is not accruing a benefit for such Pay Period under the Pension Plan.

The Basic Retirement Contribution described in Paragraph (1) hereof shall be allocated to the Basic Retirement Contribution Account of each Participant described in Paragraph (2) hereof.

c. ***Performance Retirement Contributions.***

Subject to the rights of the Company under Article XX, and to the conditions and limitations set forth below in this Article V, each Participating Company shall contribute annually to the Trust on behalf of each Participant described in Paragraph (2) of this Subsection, out of current or accumulated profits, a Performance Retirement Contribution in an amount to be determined under the following table, based on the Company's Performance Level for the preceding Plan Year, and such Participant's Years of Service, determined as of the last day of the Plan Year to which the Performance Retirement Contribution relates.

Performance Level:	If Participant's Years of Service are less than 11, the Contribution will be:	If Participant's Years of Service are 11-20, the Contribution will be:	If Participant's Years of Service are greater than 20, the Contribution will be:
Below Threshold	0%	0%	0%
Threshold	0.3% of Earnings	0.5% of Earnings	0.8% of Earnings
Target	1.5% of Earnings	3.0% of Earnings	4.5% of Earnings
Maximum	3.0% of Earnings	6.0% of Earnings	9.0% of Earnings

For purposes of this Subsection, a Participant's Earnings shall not include remuneration for any calendar month in which the Participant, for all or any portion of such month, either (A) was not actively employed by a Participating Company, or (B) was not accruing a benefit under the Pension Plan.

A Participant shall be eligible for the Performance Retirement Contribution described in Paragraph (1) of this Subsection for any year if (A) he was employed by a Participating Company for at least one full calendar quarter of such year, (B) he was employed by a Participating Company as of December 31st of such year (or failed to be so employed by reason of his Retirement, death, Disability, or layoff during such year), (C) he was in receipt of Earnings for such year, and (D) he did not accrue a benefit under Schedules A, B or C of the Pension Plan.

The Performance Retirement Contribution described in Paragraph (1) hereof for any year shall be allocated to the Performance Retirement Contribution Account of each Participant described in Paragraph (2) hereof.

d. ***Gain Sharing Contributions.***

Subject to the rights of the Company under Article XX, and to the conditions and limitations set forth below in this Article V, for each Plan Year beginning on or after January 1, 2003 and ending prior to January 1, 2006, each Participating Company shall contribute annually to the Trust on behalf of each Participant who is described in Paragraph (2) of this Subsection, out of current or accumulated profits, a Gain Sharing Contribution in an amount to be determined in the sole discretion of the Board.

A Participant shall be eligible for the Gain Sharing Contribution described in Paragraph (1) of this Subsection for any year if (A) as of the last day of such year he has been eligible to participate under Subsection 3.2(b) for at least five years, measured from his first date of eligibility, (B) he was in receipt of Earnings for such year, (C) as of the last day of such year he was actively employed by a Participating Company (provided however, that a former employee shall be deemed for this purpose to be actively employed on the last day of such year if during such year he terminated employment by reason of his layoff, Retirement, death or Disability, (D) he was not eligible to receive, directly or indirectly, with respect to such year, a payment from any other gain sharing or similar program maintained exclusively for the plant or other facility where he was employed, and (E) he was not accruing a benefit for such year under Schedule A of the Pension Plan, unless he either (i) was a member of the International Brotherhood of Teamsters, Local 404 (Chicopee, MA) or (ii) had transferred during the year from a non-covered union position to a covered non-union position.

The Gain Sharing Contribution described in Paragraph (1) hereof for any year shall be allocated among the Gain Sharing Contribution Accounts of those Participants described in Paragraph (2) hereof, as follows. Such allocation shall be made in the same proportion as each such Participant's Earnings for the applicable year bears to the aggregate Earnings of all such Participants for the same year. For this purpose, the Earnings of a Participant who is deemed to be employed as of the last day of the year pursuant to Paragraph 2(C), or who transferred during the year from a non-covered position to a covered position, shall be limited to that portion of his annual Earnings that he received for all full calendar quarters of active employment in a covered position.

e. **Current or Accumulated Profits. For purposes of this Plan, "current profits" mean the aggregate net profits of the Participating Companies as shown in certified audited financial statements. "Accumulated profits" means the aggregate retained earnings of the Participating Companies as set forth in the aforementioned financial statements.**

f. **Timing and Payment of Contributions. Company Matching Contributions and Basic Retirement Contributions shall be remitted to the**

Trustee as soon as practicable after the close of each month and, subject to Paragraph (3), shall be in cash.

Performance Retirement Contributions and Gain Sharing Contributions for any Plan Year shall be made no later than the last date on which amounts so paid may be deducted for Federal income tax purposes for the taxable year of the employer in which the Plan Year ends and, subject to Paragraph (3), shall be in cash.

At the option of the Company, all or any portion of any Participating Company's Company Matching Contribution, Basic Retirement Contribution, Performance Retirement Contribution or Gain Sharing Contribution may be delivered in the form of treasury stock or authorized but previously unissued Company Stock or shares of such stock transferred from the Suspense Account of a value equal to the amount of the contribution. The value of any such stock contributed by the Company shall be determined pursuant to the definition of "Value of Account" under Section 2.1 provided that notification is given to the Trustee not later than the preceding business day.

Amounts contributed as Before-Tax Contributions, After-Tax Contributions, or Rollover Contributions will be remitted to the Trustee as soon as practicable, but no later than the fifteenth (15th) business day of the month following the month in which such contributions were received or withheld from the Participant's Earnings.

g. ***Company Contributions.***

(1) For each of its fiscal years, the Company shall make a contribution to the Trust in cash sufficient to pay any currently maturing obligations under an Exempt Loan (to the extent such obligations will not be paid by dividends on Company Stock under Section 7.11).

(2) In addition, for each of its fiscal years, the Company may make a contribution to the Trust, in cash or in kind (including Company Stock). The amount of such contribution (if any) for any year shall be determined by appropriate action by the Board of Directors.

(3) All or any part of the cash contributions made pursuant to Subsection (a) or (b) may be applied to repay any outstanding Exempt Loan. Contributions so used may come from Company Matching Contributions or other types of Company contributions under Section 5.1. The Committee, subject to any pledge or similar agreement, shall direct the Trustee as to the portion of such contributions to be applied to repay each such Exempt Loan.

(4) The Company shall also contribute to the Trust in cash each Participant's Participant Contributions under Section 4.1.

Section 5.2. Conditions to Company Contributions.

a. Reversion to Participating Companies Under Certain Circumstances. All Company Contributions made hereunder are conditioned upon their deductibility by the Participating Company for income tax purposes. A contribution to the Plan may be returned to the Participating Companies if (i) the contribution is conditioned on its deductibility by the Participating Company for income tax purposes under Code section 404 and applicable Treasury Regulations thereunder and the deduction is disallowed; or (ii) the contribution is made by reason of a mistake of fact.

b. Return Requirement. The return to the Participating Companies must be made within one (1) year of the date of disallowance of the deduction or the mistaken payment of the contribution, as the case may be.

c. Income and Losses. Income attributable to the excess contribution may not be returned to the Participating Company, but losses attributable thereto shall reduce the amount to be returned.

d. No Reduction in Accounts. Company Contributions may be returned even if such contributions have been allocated to the Account of a Participant which is fully or partially nonforfeitable and it is necessary to adjust said Account to reflect the return of such contributions. However, in no event shall the return of any excess contribution cause any Participant's Account to be reduced to less than it would have been had the mistaken or nondeductible amount not been contributed.

Section 5.3. Substitute Contributions. If any Participating Company is unable to make its contribution, then so much of the contribution which such Participating Company is unable to make may be made for the benefit of Participants employed by such Participating Company by one or more of the other Participating Companies to the extent and in the amounts permitted by Code section 404(a)(3)(B). Any such contribution made for a Participating Company by one or more of the other Participating Companies shall be considered for all provisions of this Plan, unless otherwise provided in the Code, to have been made by the Participating Company for whose benefit it was made.

Section 5.4. Statutory Limits. Company Matching Contributions are subject to the statutory limitations set forth in Articles XIII, XIV and XV. Accordingly, the Committee may, in accordance with Articles XIII, XIV and XV and applicable provisions of ERISA and the Code, apply from time to time different maximum contribution limits to different groups of Participants on the basis of their Compensation in the immediately preceding and/or current Plan Year. In this connection, any Participating Company may limit, revoke or amend their commitment to make Company Matching Contributions under Section 5.1 in behalf of any Participant at any time, but only if the Committee determines that such limitation, revocation or amendment is necessary to insure that the Company Matching Contributions and Before-Tax Contributions for a taxable year shall in no event exceed (i) the maximum amount of contributions permitted by tax law as

a tax-deductible expense to the Participating Company for such taxable year under Code section 404, or under any other applicable provisions of the Code, or (ii) the amount allowable under the nondiscrimination requirements under the Code and applicable Treasury Regulations.

ARTICLE VI.
THE TRUST FUND, TRUST AGREEMENT AND INVESTMENT OF TRUST ASSETS

Section 6.1. General. All Participant Contributions and Company Contributions shall be delivered to the Trustee in trust, and together with the income therefrom, shall constitute the Trust Fund. The Company shall enter into a written trust agreement ("Trust Agreement") with the Trustee, providing for the administration of the Trust Fund. The Trust Agreement shall provide that, subject to the provisions of this Article VI, all cash, securities or other property delivered to the Trustee in trust shall be held, invested and reinvested, together with the income therefrom, on behalf of the Participants collectively in accordance with the provisions of this Plan, the Trust Agreement and any agreement with an insurance company or other financial institution constituting a part of the Plan and the Trust. It shall also provide that the Trustee shall make distributions from the Trust Fund at such time or times, to such person or persons and in such amounts as the Committee shall direct in accordance with the Plan. The Trust Agreement shall further provide that the Trustee shall invest and reinvest on behalf of the Participants collectively the principal and income of the Trust Fund and keep the Trust Fund invested, without distinction between principal and income, in such investment media or funds as from time to time may be authorized by the Committee, including, but not limited to, equity and fixed income funds. Except that no part of the Trust Fund, either by reason of any amendment, or otherwise, shall ever be used for or diverted to purposes other than for the exclusive benefit of Participants and Beneficiaries, the Trust Agreement shall provide that it may be amended in whole or in part by the Company at any time or from time to time and in any manner. The Trust Agreement shall be deemed to form a part of the Plan, and any and all rights or benefits which may accrue to any person under this Plan shall be subject to all the provisions of the Trust Agreement.

Section 6.2. Investment of Trust Fund. Subject to Section 6.3, the Trust Fund shall be invested primarily in Company Stock. Among other investments, cash or cash equivalents may be held in the Trust Fund for the purposes of, inter alia, making distributions to Participants, acquiring shares of Company Stock from shareholders of the Company or directly from the Company or enabling the Plan to repay an Exempt Loan. Neither the Company nor the Committee nor the Trustee shall have any responsibility or duty to time any transaction involving Company Stock in order to anticipate market conditions or changes in stock value, nor shall any such person have any responsibility or duty to sell Company Stock held in the Trust Fund (or otherwise to provide investment management for Company Stock held in the Trust Fund) in order to maximize return or minimize loss.

Section 6.3. Participant Investment Directions.

a. Initial Investment Direction. At the time of his enrollment, each Participant must elect the Investment Vehicles maintained by the Trustee in which all Participant Contributions and Company Contributions which

are made by him or on his behalf under this Plan, together with the income therefrom, are to be invested (except as provided in Subsection (c) hereof). Investment choices shall be designated in such form as may be prescribed. An investment direction by a Participant must be at a monthly rate (in whole percentages) for each investment medium, as the case may be, in increments of five percent (5%) (or such other percentages as may be approved). If a Participant fails to elect one or more Investment Vehicles for his Accounts, such Account shall be invested in such Investment Vehicles as shall be selected by the Committee for such circumstances.

b. **Change in Investment Direction as to Future Contributions. An investment directive given by a Participant shall be deemed to be a continuing direction until explicitly changed. Except as provided in Subsection (c) hereof, a Participant may change an investment direction as to future Participant Contributions and Company Contributions by giving prior notice thereof at any time in increments of five percent (5%). An investment direction change shall be effective on the first day of any month provided that notice of such change is received at least thirty (30) days (or such period as may be approved) prior to the effective date of the request. All Participant Contributions and Company Contributions for such Participant that are paid to the Trustee after such notice becomes effective shall be invested in accordance with such changed direction.**

c. **Limitation on Investment Direction. Notwithstanding any provision of the Plan to the contrary, no investment direction given by a Participant pursuant to Subsection (a) or (b) hereof shall apply to any Company Contributions that are made in the form of Company Stock in accordance with Subsection 5.1(f)(3). However, any such shares of Company Stock held within a Participant's Account shall be subject to the Participant's transfer election(s) as described in Subsection (d) hereof.**

d. **Transfers Between Investment Vehicles. Procedures and rules governing the making and changing of investment elections shall be established from time to time by the Committee or its designee, and shall be subject to any requirements imposed by the financial institution or other entity which established and maintains the investment funds. Subject to the preceding sentence, a Participant may at any time direct that any and all amounts allocated to his Account be transferred into any one or more of the available Investment Vehicles. For purposes of this Article VI, with respect to any such transfer that requires the sale or purchase of Company Stock, the value of a share of Company Stock sold, will be equivalent to the weighted average of shares sold (1) within the trust based upon the price per share on the last business day of the month as reported on the New York Stock Exchange composite transaction listings; and (2) the realized proceeds from the sale of shares on the open market or to the Company; the value of a share of Company Stock purchased will be equivalent to the weighted average of shares purchased (1) within the trust**

based upon the price per share on the last business day of the month as reported on the New York Stock Exchange composite price listings; and (2) the average price of shares purchased on the open market or from the Company.

e. Further Restrictions on Investment Direction, Transfers, and Loans. With respect to any Participant who is subject to the Ashland Inc. Insider Trading Policy, such Participant's right to direct investments or to effect transfers between Investment Vehicles under this Section 6.3, or obtain loans under Article XII, shall be subject to such further restrictions as may be established from time to time by the Committee or its designee.

Section 6.4. Exempt Loan. The Board of Directors may direct the Trustee to have the Plan enter into one or more Exempt Loans to finance the acquisition of Company Stock. Notwithstanding any other provision of the Plan, all proceeds of an Exempt Loan shall be used, within a reasonable time after receipt by the Trustee, for the following purposes only:

(a) to acquire Company Stock;

(b) to repay the same Exempt Loan; or

(c) to repay any previous Exempt Loan.

An Exempt Loan shall be repaid only from amounts loaned to the Trust, from Company cash contributions to the Trust and earnings attributable thereto, from any collateral given for the Exempt Loan and from dividends paid on Company Stock acquired with proceeds of an Exempt Loan.

An Exempt Loan shall be for a specific term, shall bear a reasonable rate of interest and shall not be payable on demand except in the event of default. An Exempt Loan may be secured by a pledge of the Company Stock acquired with its proceeds (or acquired with the proceeds of a prior Exempt Loan which is being refinanced). No other assets of the Trust Fund may be pledged as collateral for an Exempt Loan, and no lender shall have recourse against assets of the Trust Fund other than any Company Stock remaining subject to pledge.

Except as otherwise permitted by section 409(l) of the Code and any regulations issued thereunder, no Company Stock acquired with the proceeds of an Exempt Loan may be subject to a put, call or other option, or buy-sell or similar arrangement while held in or when distributed from the Trust Fund, whether or not the Plan continues to be an employee stock ownership plan within the meaning of section 4975(e)(7) of the Code and whether or not the Exempt Loan has been repaid. A Participant's protections in the preceding sentence shall be nonterminable, within the meaning of Treas. Reg. §4975-11 (a)(3)(ii).

Section 6.5. Investment Procedures.

a. **Investment of Income Received. Subject to Subsection 6.5(e), dividends and other income or distributions received on Company Stock or on other Investment Vehicles shall be held or invested or reinvested by the Trustee in the same Company Stock or other Investment Vehicles, respectively, from which they were derived. Any other income shall be invested as determined by the Trustee. Each Participant's Account shall be credited with his proportion of any accrued income on such investments. No income shall accrue to a Participant's Account on uninvested funds.**

b. **Purchase of Company Stock. The Trustee shall purchase, or cause to be purchased, Company Stock of the Company from time to time in the open market or by private purchase, including purchase from the Company of authorized but unissued shares of such Company Stock or shares of Company Stock held as treasury stock, in accordance with a nondiscretionary purchasing program; provided, however, that if the Committee so directs at any time or from time to time, the Trustee shall accept as Company contributions, authorized but unissued shares of Company Stock or treasury stock. If Company Stock is purchased from the Company, the price will be the equivalent of the closing price at which Company Stock was traded on the New York Stock Exchange, reported as New York Stock Exchange — Composite Transactions for that date, or, if no sale of such Company Stock shall have occurred on the New York Stock Exchange on such date, then on the next preceding day on which there was a sale. Stock purchased from private sources shall be at a cost not in excess of the price at which such stock was traded on the New York Stock Exchange, reported as New York Stock Exchange — Composite Transactions for that date, plus commissions. Each Participant's Account shall be credited with his proportion of these purchases. Such stock shall be held in the name of the Trustee for the account of the Participant until distributed.**

c. **Purchase of Other Investments. If a Participant has elected to invest in other Investment Vehicles authorized by the Committee (that is, other than Company Stock), the Trustee shall, as soon as practicable following the receipt of Participant Contributions and Company Contributions made under this Plan, make purchases, or direct the purchase of such investments, and each Participant's Account in the Plan shall be credited with his proportion of those purchases made in the investment media or funds which he has selected.**

d. **Responsibility for Timing. Neither the Participating Company nor the Committee nor any Trustee shall have any responsibility or duty to time any transaction involving securities in order to anticipate market conditions or changes in securities value, nor shall any such person have any responsibility or duty to sell securities held in the Trust Fund (or otherwise to provide investment management for securities held in the Trust Fund) in order to maximize return or minimize loss.**

e. **Cash Balances.** Nothing provided herein shall prevent the Trustee or an Investment Manager, if any, from maintaining in cash or short-term securities such part of the assets of each investment medium as in its sole discretion it shall deem necessary or desirable to accomplish the purposes of this Plan.

f. **Certain Expenses. Brokerage fees, transfer taxes and any other expenses incident to the purchase or sale of securities by the Trustee shall be deemed to be part of the cost of such securities, or deducted in computing the proceeds therefrom, as the case may be. Taxes, if any, of any and all kinds whatsoever which are levied or assessed on any assets held or income received by the Trustee shall be allocated to and deducted from the Accounts of Participants by the Committee in accordance with the provisions of Section 7.3.**

Section 6.6. Statement of Accounts. The Trustee shall furnish each Participant no less often than annually a statement setting forth the total amount of cash, securities and other property credited to his Account. Such statement shall set forth in detail the manner and extent to which such accounts have been allocated to one or more Investment Vehicles. Upon termination of participation in this Plan, a final and complete accounting shall be given to the terminating Participant and the Trustee shall make final distribution as provided herein. Each Participant shall also be furnished with a written statement of his Account upon any distribution to him. Such statements shall be deemed to have been accepted as correct for all purposes unless written notice to the contrary is received by the Company within thirty (30) days after the mailing of such statement to the Participant.

Notwithstanding anything in the foregoing to the contrary, benefit statements shall be furnished in accordance with the provisions and administrative guidance issued under ERISA Section 105.

Section 6.7. Investment Managers. At the direction of the Committee, the Company may enter into a written agreement with or direct a Trustee to enter into an agreement with one or more Investment Managers to manage the investments of one or more of the Investment Vehicles or funds. At the direction of the Committee, the Company may, from time to time, remove any such Investment Manager or any successor Investment Manager, or direct a Trustee to do so, and any such Investment Manager may resign. The Company may, upon removal or resignation of an Investment Manager, provide for the appointment of a successor Investment Manager.

Section 6.8. Investment Risk and Rate of Return. Except as provided in Subsection 6.3(a), each Participant, Inactive Participant and Beneficiary is solely responsible for the selection of his Investment Vehicles and shall assume all risk in connection with any decrease in the value of the Trust Assets and the Participant's Account. Neither the Trustee, the Company, the Committee nor any officers,

directors, employees, members or agents of any of the foregoing shall be liable or responsible for any such decrease, and none of the foregoing are empowered to advise a Participant, Inactive Participant or Beneficiary as to the manner in which any account shall be invested. The fact that a security is available to Participants for investment under the plan shall not be construed as a recommendation for the purchase of that security, nor shall the designation of any investment medium or fund impose any liability on the Company, its directors, officers or employees, the Trustee or the Committee.

Section 6.9. Adoption of Rules and Procedures. The Committee, or its designee, shall adopt such rules and procedures as it deems advisable with respect to all matters relating to the selection and use of the Investment Vehicles, provided that all Participants are treated uniformly. If there is any inconsistency between such rules and any provision above, the above provisions shall be disregarded.

Section 6.10. Legal Limitation. The Committee shall not be required to engage in any transaction, including, without limitation, directing the purchase or sale of Company Stock, which it determines in its sole discretion might tend to subject itself, its members, the Plan, any Participating Company or any Participant to a liability under federal or state laws.

ARTICLE VII.
PARTICIPANT ACCOUNTS AND ALLOCATIONS OF CONTRIBUTIONS AND EARNINGS

Section 7.1. Maintenance of Accounts. The Committee or its designee shall establish and maintain or cause to be established and maintained in respect of each Participant, Inactive Participant and Beneficiary an Account showing his interest under this Plan and in the Trust Fund. Credits and charges shall be made to such Account in the manner herein described. When appropriate, a Participant shall have the following separate sub-accounts: an After-Tax Contributions Account, a Basic Retirement Contributions Account, a Before-Tax Contributions Account, a Company Matching Contributions Account, a Gain Sharing Contributions Account, and a Performance Retirement Contributions Account. If it deems it necessary, the Trustee may create and maintain on its books additional sub-accounts for Participants. Unless otherwise required by applicable law, the maintenance of all Accounts (and sub-accounts) shall be for bookkeeping purposes only and no segregation of Trust Assets among separate Accounts (and/or sub-accounts) shall be required. The establishment and maintenance of, or allocations and credits to, a Participant's Account (and/or sub-accounts) shall not vest in the Participant any right, title or interest in and to any Trust Assets or benefits except at the time or times and upon the terms and conditions and to the extent expressly set forth in this Plan and in accordance with the terms of the Trust Agreement.

Section 7.2. Allocation of Contributions. Each Participating Company shall provide the Trustee with all information required by the Trustee to make a proper allocation of the various contributions by or on behalf of the Participant for each Plan Year. Within a reasonable period of time after the date of receipt by the Trustee of such information, the Trustee shall allocate contributions as follows: (i) Participant's After-Tax Contributions made pursuant to Section 4.2 and Rollover Contributions made pursuant to Section 4.5 shall be credited to such Participant's After-Tax Contributions Account; (ii) Participant's Before-Tax Contributions made pursuant to Section 4.2 shall be credited to such Participant's Before-Tax Contributions Account; (iii) Company Matching Contributions made pursuant to Subsection 5.1(a) shall be credited to each Participant's Company Matching Contributions Account; (iv) Basic Retirement Contributions made pursuant to Subsection 5.1(b) shall be credited to each Participant's Basic Retirement Contributions Account; (v) Performance Retirement Contributions made pursuant to Subsection 5.1(c) shall be credited to each Participant's Performance Retirement Contributions Account; and (vi) Gain Sharing Contributions made pursuant to Subsection 5.1(d) shall be credited to each Participant's Gain Sharing Contributions Account.

Section 7.3. Account Adjustments. As of each Valuation Date the Account of each Participant, Inactive Participant and Beneficiary shall be adjusted to reflect the Value of the Account as of such Valuation Date.

Section 7.4. Inactive Participants' Accounts. An Inactive Participant may maintain his Account in this Plan as an Inactive Participant until the month following the earlier of (i) the date he ceases to be an Inactive Participant or (ii) the attainment of age 65. Anything in the Plan to the contrary notwithstanding, the amount credited to his Account shall continue to share the earnings and losses of each investment medium or fund for which such Inactive Participant has a sub-account and such Inactive Participant shall continue to be governed by the provisions of the Plan and Trust including, without limitation, Articles VI, XI, XII, XVIII and XIX. Article XI shall apply to all Inactive Participants except those who have not consented to receive an immediate distribution upon Termination of Employment pursuant to Section 8.2. An Inactive Participant's Account may be charged a reasonable fee to reimburse the Company for administrative costs incurred by the Company in maintaining such Account.

Section 7.5. Participants Entitled to Allocation. Subject to Article XIV, each contribution to the Trust Fund for a Plan Year (except for a contribution to be used to amortize an Exempt Loan) and Company Stock released from the Suspense Subfund pursuant to Section 7.7 for a Plan Year shall be allocated by the Committee to and among each Participant entitled to share therein.

Section 7.6. Allocation of Company Stock Acquired with Exempt Loan. Company Stock acquired by the Trust with the proceeds of an Exempt Loan shall be added to and maintained in the Suspense Subfund established within the Trust Fund and shall thereafter be released from the Suspense Subfund as provided in Section 7.7 and allocated to the Accounts of Participants as provided in Section 7.8.

Section 7.7. Release from Suspense Subfund. Company Stock acquired by the Trust with the proceeds of an Exempt Loan shall be released from the Suspense Subfund as the Exempt Loan is repaid, in one of the alternative methods set forth in Subsection (a) and Subsection (b) as elected by the Committee in its sole discretion.

a. ***First Alternative. The first alternative method is, for each Plan Year until the Exempt Loan is fully repaid, to release a number of shares of Company Stock from the Suspense Subfund (including fractional shares to 1/1000 of a share) equal to the number of unreleased shares of Company Stock in the Suspense Subfund immediately before such release multiplied by a fraction. The numerator of the fraction is the amount of principal and interest paid on the Exempt Loan for the Plan Year, and the denominator of the fraction is the sum of the numerator plus the principal and interest to be paid on the Exempt Loan for all future Plan Years during the term of the Exempt Loan (determined without reference to any possible extensions or renewals thereof). For purposes of computing the denominator of the fraction, if the interest rate on the Exempt Loan is variable, the interest to be paid in future Plan Years shall be calculated by assuming that the interest rate in effect as of the end of the applicable Plan Year will be the interest rate in effect for the remainder of the term of the Exempt Loan.***

Notwithstanding the **foregoing**, if the Exempt Loan is repaid with the proceeds of a subsequent Exempt Loan, such repayment shall not operate to release all the Company Stock in the Suspense Subfund; rather, such release shall be effected pursuant to the foregoing provisions of this section on the basis of payments of principal and interest on such substitute loan.

b. ***Second Alternative. The second alternative method is, for each Plan Year until the Exempt Loan is fully repaid, to determine the number of shares of Company Stock released from the Suspense Subfund as provided in subsection (a) but basing such release upon only the amount of principal paid on the Exempt Loan for the Plan Year (without regard to interest payments). This method may be used only if the following three conditions are met:***

(i) the Exempt Loan **provides** for annual payments of principal and interest at a cumulative rate that is not less rapid at any time than level annual payments of such amounts for 10 years;

(ii) the interest portion of any payment is disregarded for purposes of determining the number of shares released only to the extent it would be treated as interest under standard loan amortization tables; and

(iii) if the Exempt Loan is renewed, extended or refinanced, the sum of the expired duration of the Exempt Loan and the renewal period, the extension period or the duration of a new Exempt Loan does not exceed 10 years.

c. ***More Than One Exempt Loan. If at any time there is more than one Exempt Loan outstanding, separate accounts shall be established under the Suspense Subfund for each Exempt Loan. Each Exempt Loan for which a separate account is maintained shall be treated separately for purposes of subsections (a) and (b) governing the release of shares from the Suspense Subfund.***

d. ***Treasury Regulations. It is intended that the provisions of this section be applied and construed in a manner consistent with the requirements and provisions of Treas. Reg. §54.4975-7(b)(8), and any successor regulation thereto.***

Section 7.8. Allocation of Shares Released from Suspense Subfund. Company Stock released from the Suspense Subfund under Section 7.7 shall be allocated to the Account of each Participant entitled to share therein.

Section 7.9. Dividends on Company Stock.

a. ***Cash Dividends.***

(i) Any cash dividends received which are attributable to shares of Company Stock held in Participants' Accounts which were not acquired with the proceeds of an Exempt Loan shall be credited to such Accounts as of the record date of the dividend.

(ii) Any cash dividends received which are attributable to shares of Company Stock (i) acquired with the proceeds of an Exempt Loan and (ii) previously allocated to Participants' Accounts shall be used by the Trustee to repay an Exempt Loan. Upon such repayment, shares of Company Stock shall be (i) released from the Suspense Subfund in accordance with Section 7.7 and (ii) allocated to Participants' Accounts in accordance with Section 7.8.

(iii) Any cash dividends received which are attributable to shares of Company Stock (i) acquired with the proceeds of an Exempt Loan and (ii) held in the Suspense Subfund shall be used by the Trustee to repay an Exempt Loan. Upon such repayment, shares of Company Stock shall be (i) released from the Suspense Subfund in accordance with Section 7.7 and (ii) allocated to Participants' Accounts in accordance with Section 7.8.

b. ***Stock Dividends. Stock dividends paid (and stock received by the Trustee as a result of a stock split, stock conversion or reorganization or recapitalization of the Company) with respect to shares of Company Stock held in the Trust Fund shall be credited (i) to the Accounts to which such Company Stock was previously allocated or is otherwise held or (ii) in the case of Company Stock still maintained in the Suspense Subfund pursuant to this Article VII or otherwise unallocated, to the Suspense Subfund or to the otherwise unallocated Company Stock.***

Section 7.10. <u>Put Options on Distributed Shares of Certain Company Stock.</u> If the distribution of the benefits under Article VIII is made in the form of shares of Company Stock which are "not readily tradeable on an established market," within the meaning of section 409(h)(1)(B) of the Code, a Participant or a beneficiary, or a donee or heir of a Participant or beneficiary, shall be granted at the time that shares are distributed to him, an option to "put" the shares to the Company, provided that all such shares are so put; provided, further, that the Trust shall have the option to assume the rights and obligations of the Company at the time the put option is exercised. A put option shall provide that, for a period of 60 days after such shares are distributed to a Participant or beneficiary, or donee or heir of a Participant or beneficiary, (and, if the put is not exercised within such 60-day period, for an additional period of 60 days in the following Plan Year), he would have the right to have the Company purchase such shares at their fair market value, determined by an independent appraiser under a fair valuation formula. The put option shall be exercised by notifying the Company in writing. The terms of payment for the purchase of such shares of Company Stock shall be as set forth in the put and may be either in a lump sum or in up to five equal annual installments (with interest on the unpaid principal balance at a reasonable rate of interest), as determined by the Plan Administrator. Payment for the purchase of such shares must commence within 30 days after the put is exercised. The period

during which the put option is exercisable does not include any time during which the distributee is unable to exercise it because the party bound by the put option is prohibited from honoring it by applicable Federal or state law. If payment is made in installments, adequate security and a reasonable rate of interest must be provided.

In the case of a purchase from a "disqualified person" (as defined in Section 4975(e)(2) of the Code, and the Regulations thereunder), all purchases of Company Stock shall be made at prices which, in the judgment of the Plan Administrator, do not exceed the fair market value of such shares as of the date of the transaction.

A Participant's rights set forth in this Section shall be nonterminable, within the meaning of Treas. Reg. §4975-11(a)(3)(ii).

ARTICLE VIII.
DISTRIBUTIONS

Section 8.1. Circumstances of Distributions. Distributions hereunder shall be made to Participants or in the event of their death, to their properly designated Beneficiaries, or in the absence of such designations, their estates or the persons or entities legally entitled thereto, only on the following events and only as herein provided: (i) death of Participant; (ii) Retirement of Participant; or (iii) other Termination of Employment. The provisions of this Article shall be construed so that the amount of any distribution shall not be less than required by Code section 401(a)(9) and Treasury Regulations thereunder, including the incidental death benefit requirements of Code section 401(a)(9)(G).

Section 8.2. Distributions Upon Termination of Employment for Reasons Other Than Retirement or Death.

a. **Payment Due to Termination of Employment.** Upon Termination of Employment for reasons other than Retirement or death, a Participant shall be entitled to receive the full value of his Account in a single lump sum payment. In such a case, the Participant shall receive his distribution by delivery to him of the full shares of Company Stock (with fractional shares to be paid in cash) and by payment, in cash, of an amount equal to the then current value of all cash and other property credited to his Account in the Trust, less any applicable tax withholdings. Notwithstanding the preceding sentence and the provisions of Section 6.2(c), the Participant may elect, at such time and in such manner as may be determined, to receive the value of all of the Company Stock in cash. Shares may be issued in the name of the Participant, his designated Beneficiary or Beneficiaries, or legal representative. Cash, including the cash value of any fractional share of Company Stock, shall be distributed by check payable to the Participant, his designated Beneficiary or Beneficiaries, or legal representative.

b. **Immediate Payment of Small Account Balances. If the Participant's nonforfeitable interest in his Account is $1,000 or less, such nonforfeitable interest shall be distributed to the Participant on the earliest practicable date following his Termination of Employment. For purposes of determining whether a nonforfeitable interest under this Subsection (b) is greater than $1,000, the portion of the nonforfeitable interest attributable to the Participant's Rollover Contributions pursuant to Section 4.5 is excluded.**

c. **Consent to Payment. Effective January 1, 2010, if the Participant's nonforfeitable interest in his Account exceeds $1,000, such nonforfeitable interest shall be distributed to the Participant on the earliest practicable date following his Termination of Employment, except that, if the Participant does not consent to such distribution, distribution of his**

benefits shall commence on any later date elected by the Participant, that is not later than his Normal Retirement Date (or, in the case of a Retirement, his Required Beginning Date), at which time his nonforfeitable interest shall be automatically paid to him. A Participant's election to receive payment prior to his Normal Retirement Date (or Required Beginning Date, as applicable) may be made no earlier than 180 days prior to the distribution date elected by the Participant.

The Committee shall inform each Participant who is subject to Paragraph (c)(1) of his right to defer distribution. Such notice shall be furnished not less than 30 days nor more than 180 days prior to the date of any distribution that occurs prior to his Normal Retirement Date (or, in the case of a Retirement, his Required Beginning Date), except that such notice may be furnished less than 30 days prior to the date of distribution if (A) the Committee informs the Participant that the Participant has the right to a period of at least 30 days after receiving such notice to consider the decision whether to elect a distribution and the mode in which he desires such distribution to be made, and (B) the Participant, after receiving such notice, affirmatively elects a distribution.

d. Latest Permissible Date of Payment. Notwithstanding the foregoing, the Participant's nonforfeitable interest in his Account shall be distributed no later than the 60th day following the close of the Plan Year in which the Participant attains his Normal Retirement Age or has a Termination of Employment, whichever occurs last, unless the Participant elects in writing on a form supplied by the Committee to defer the distribution of his nonforfeitable interest in his Account to a later date. In no event, however, shall such distribution date be later than his Required Beginning Date (in the case of a Participant who has a Retirement) or his Normal Retirement Date (in the case of a Participant who has a Termination of Employment other than a Retirement). In the event the Participant defaults on an outstanding loan such that the unpaid balance becomes due and payable pursuant to Article XII and the Participant fails to repay the loan in accordance with Section 12.2(d), that portion of the Participant's Account pledged as security for the loan shall be applied to repay the loan and shall be deemed distributed to the Participant within 60 days of the default; in which case, the Participant may defer commencement of the balance of his Account as described above.

Section 8.3. Distributions Due to Death or Retirement. Upon Termination of Employment due to retirement or death, the Participant, or in the case of his death, his properly designated Beneficiary, or in the absence of such designation, his estate or the person(s) or entity legally entitled thereto, shall be entitled to receive from the Trust Fund the full value of his Account in a single lump sum payment (less any applicable tax withholdings) as soon as administratively practicable unless an election pursuant to Section 8.4 has been exercised by the Participant; provided, however, that, if the Participant's death occurs prior to his Required Beginning Date, then notwithstanding Section 8.5(a), an individual Beneficiary may elect to defer the distribution, but not beyond December 31 of

the calendar year containing the fifth anniversary of the Participant's death (unless the Beneficiary elects an installment option under Section 8.4, in which case not beyond December 31 of the calendar year following the year of the Participant's death), unless the Beneficiary is the Participant's spouse, in which case not beyond December 31 of the later of (1) the calendar year containing the fifth anniversary of the Participant's death (unless the beneficiary elects an installment option under Section 8.4, in which case not beyond December 31 of the calendar year following the year of the Participant's death) or (2) the calendar year in which the Participant would have attained age 70 ½. Notwithstanding the foregoing, if the amount distributable under this Section 8.3 cannot be ascertained by such date, such payment shall be made no later than sixty (60) days after the date on which such amount can be ascertained. The Participant shall receive his distribution by delivery to him of the full shares of Company Stock and by payment, in cash, for the current value of the balance credited to his Account. Notwithstanding the preceding sentence and the provisions of Section 6.2(c), the Participant (or the designated Beneficiary) may elect, at such time and in such manner as determined by the Committee, to receive the value of all of the Company Stock by payment in cash. Shares may be issued in the name of the Participant, his designated Beneficiary or Beneficiaries, or legal representative. Cash, including the cash value of any fractional share of Company Stock, shall be distributed by check payable to the Participant, his designated Beneficiary or Beneficiaries, or legal representative.

Section 8.4. Extended Payment Option.

a. ***Extended Payment Election A Participant entitled to a single lump sum payment in full discharge of an obligation under this Plan may, in lieu of such lump sum, elect to receive his distribution in a series of annual payments with a maximum duration of ten (10) years. Such election shall be exercised in the prescribed form not later than the end of the month in the month of valuation. The amount of payment is determined by dividing the remaining balance of the Account by the remaining years of the extended payment option.***

b. ***Loan Restriction Anything in this Plan to the contrary notwithstanding, during the period an extended payment election pursuant to Subsection 8.4(a) is in effect, the Participant shall not be eligible for loans as set forth in Article XII.***

c. ***Cancellation of Election A Participant may cancel an election for extended payment at any time and the balance of his Account shall be distributed as soon as administratively possible, but no later than sixty (60) days following the end of the month the cancellation is received by the Committee.***

d. ***Distribution After Death of Retiree In the event of the death of a Retiree after installment payments have begun, but prior to completion of such***

payments, the full amount of such unpaid benefits shall continue to be paid in the form of the previously established installments except that the Beneficiary may request that the remaining balance of his Account be paid in a single lump sum. In the event of the death of the Retiree prior to the start of any payments of his Account, distributions shall be made in the form and at the time or times selected by the Beneficiary (subject to Section 8.5).

e. ***Distribution After Death of Beneficiary In the event of the death of a Beneficiary (or a contingent Beneficiary, if applicable) prior to the completion of payment of benefits due the Beneficiary from this Plan, the full amount of such unpaid benefits shall at once vest in and become payable to the Beneficiary's designee or Beneficiary.***

Section 8.5. Required Distributions. Notwithstanding any other provision of this Plan to the contrary, distributions to a Participant shall commence no later than his Required Beginning Date. The amount and timing of the distributions shall be determined in accordance with Code section 401(a)(9) and Treasury Regulations thereunder, including Treas. Reg. 1.401(a)(9)-2.

a. ***Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:***

If the Participant's surviving spouse is the Participant's sole designated Beneficiary, then distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70 ½, if later.

If the Participant's surviving spouse is not the Participant's sole designated Beneficiary, then distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

If the Participant's surviving spouse is the Participant's sole designated Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this Subsection 8.5(a), other than Subparagraph 8.5(a)(1), will apply as if the surviving spouse were the Participant.

For purposes of this Subsection 8.5(a), unless Subparagraph 8.5(a)(4) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Subparagraph 8.5(a)(4) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under Subparagraph 8.5(a)(1). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the

Participant's Required Beginning Date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under Subparagraph 8.5(a)(1), the date distributions are considered to begin is the date distributions actually commence.

Forms of Distribution. Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, as of the first distribution calendar year distributions will be made in accordance with Subsections 8.5(c) and (d) hereof. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of section 401(a)(9) of the Code and the Treasury regulations.

Required Minimum Distributions During Participant's Lifetime.

Amount of Required Minimum Distribution For Each Distribution Calendar Year. During the Participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:

the quotient obtained by dividing the Participant's account balance by the distribution period in the Uniform Lifetime Table set forth in section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's age as of the Participant's birthday in the distribution calendar year; or

if the Participant's sole designated Beneficiary for the distribution calendar year is the Participant's spouse, the quotient obtained by dividing the Participant's account balance by the number in the Joint and Last Survivor Table set forth in section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the distribution calendar year.

Lifetime Required Minimum Distributions Continue Through Year of Participant's Death. Required minimum distributions will be determined under this Subsection 8.5(c) beginning with the first distribution calendar year and up to and including the distribution calendar year that includes the Participant's date of death.

Required Minimum Distributions After Participant's Death.

Death On or After Date Distributions Begin.

Participant Survived by Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's account balance by the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Participant's designated Beneficiary, determined as follows:

The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

If the Participant's surviving spouse is the Participant's sole designated Beneficiary, the remaining life expectancy of the surviving spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For distribution calendar years after the year of the surviving spouse's death, the remaining life expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.

If the Participant's surviving spouse is not the Participant's sole designated Beneficiary, the designated Beneficiary's remaining life expectancy is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's account balance by the Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

Death Before Date Distributions Begin.

Participant Survived by Designated Beneficiary. If the Participant dies before the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's account balance by the remaining life expectancy of the Participant's designated Beneficiary, determined as provided in Subparagraph 8.5(d)(1).

No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving spouse is the Participant's sole designated Beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse under Section 2.2(a), this Subparagraph 8.5(d)(2) will apply as if the surviving spouse were the Participant.

Definitions. For purposes of this Subsection 8.5(e), the following terms shall have the meanings set forth below:

Designated Beneficiary. The individual who is designated as the Beneficiary under Section 17.1 of the Plan and is the designated Beneficiary under section 401(a)(9) of the Code and section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.

Distribution calendar year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the

calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under Subsection 8.5(a). The Required Minimum Distribution for the Participant's first distribution calendar year will be made on or before the Participant's Required Beginning Date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant's Required Beginning Date occurs, will be made on or before December 31 of that distribution calendar year.

Life expectancy. Life expectancy as computed by use of the Single Life Table in section 1.401(a)(9)-9 of the Treasury regulations.

Participant's account balance. The account balance as of the last valuation date in the calendar year immediately preceding the distribution calendar year (valuation calendar year) increased by the amount of any contributions made and allocated or forfeitures allocated to the account balance as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The account balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the distribution calendar year if distributed or transferred in the valuation calendar year.

Temporary Suspension. Effective for the Plan Year beginning January 1, 2009, the rules of this Section 8.5 that require distributions be made shall be suspended. The suspension shall not apply to a distribution required on account of the applicable individual attaining age 70 ½ during 2008. The suspension shall apply to a distribution otherwise required but for this Subsection (f) on account of the applicable individual attaining age 70 ½ during 2009. The suspension shall not result in an automatic cessation of distributions that have been elected by a Participant or Beneficiary some or all of which satisfy the otherwise applicable required distribution provisions of this Section 8.5..

Section 8.6. Company Not Responsible for Adequacy of Trust Assets. The total amount accumulated in a Participant's Account shall be based solely on his vested interest in his Account and shall be paid only from Trust Assets. Neither the Company, the Board, the Committee nor the Trustee, nor any officer, director, employee or member of any of the foregoing, shall have any duty or liability to furnish this Plan with any funds, securities or other assets, except as expressly provided in the Plan, and neither the Company, the Board, the Committee nor the Trustee, nor any officer, director, employee or member of any of the foregoing, shall be responsible (except as required by applicable law) for the adequacy of the Plan to meet and discharge Plan liabilities.

ARTICLE IX.
VESTING

Section 9.1. Participant. Each Participant shall have at all times a fully vested and nonforfeitable interest in or right to receive the balance in his Account.

ARTICLE X.
SUSPENSION OF PARTICIPANT CONTRIBUTIONS

Section 10.1. Voluntary Suspension of Participant Contributions. A Participant at any time may suspend temporarily Participant Contributions by giving notice thereof in the prescribed form. The full amount of such Participant's Account shall be retained by the Trustee subject to the provisions of this Plan. Such suspension shall be effective as soon as practicable after the Participant's notice has been received. A Participant may elect to resume participation at any time.

Section 10.2. Resumption of Contributions After Suspension. In the event Participant Contributions are suspended pursuant to Section 10.1, a Participant who is eligible to participate under the provisions of Article III may elect to resume contributions on his behalf pursuant to Subsection 4.2(a) after suspension thereof only by providing adequate notice in the prescribed form.

ARTICLE XI.
WITHDRAWALS

Section 11.1. After-Tax and Company Contributions Accounts Withdrawals.

a. ***Matured Funds Withdrawals.***

b. ***Application. A Participant may withdraw without penalty all or any part of the value of his Matured Funds at any time, but not more frequently than once in each Plan Year (or at such other frequency as the Committee may determine) upon proper application in the prescribed form no later than the end of the month in which the withdrawal is to be valued. The withdrawal will be made from all investment media or funds designated by the Participant in a specific dollar and share amount and shall be available as soon as administratively possible but no later than sixty (60) days after the valuation of that withdrawal.***

c. ***Withdrawal Limitation. In the event a Participant elects a withdrawal from an investment medium in which sufficient funds are not available, the withdrawal shall be limited to the amount available in that investment medium or fund and shall be available as soon as administratively possible.***

d. ***Withdrawals of Gain Sharing Contributions. A Participant shall be entitled to withdraw all or a portion of the balance of his Gain Sharing Contribution Account at any time by giving notice no later than the end of the month in which the withdrawal is to be valued. Upon such withdrawal, a Participant shall receive all of the full shares of Company Stock (or their cash value if so elected) or cash, if elected, the full value of all cash or other property, if any, then credited to his Gain Sharing Contributions Account. Such shares and cash shall be available as soon as administratively possible but no later than sixty (60) days after the valuation of that withdrawal.***

Section 11.2. Before-Tax Contributions Withdrawals. Except as provided in Subsections 11.2(a) or 11.2(b), no withdrawals are allowed from a Participant's Before-Tax Contributions Account prior to his retirement, death or other Termination of Employment.

a. **Withdrawals After Age 59 ½. Once a Participant reaches age 59 ½, amounts allocated to his Before-Tax Contributions Account may be withdrawn in part or in full by giving proper notice, no later than the end of the month in which the withdrawal is to be valued. Such withdrawals are limited to once in any Plan Year (or on such other frequency as the Committee may determine).**

b. **Hardship Withdrawals.** A special hardship withdrawal of up to the full amount of a Participant's Before-Tax Contributions Account may be made if a Participant has not reached age 59 ½, subject to the following conditions:

A hardship withdrawal is permitted only if, in accordance with the then applicable Internal Revenue Service Regulations exclusive of safe harbor provisions, (i) the withdrawal is made on account of an immediate and heavy financial need of the Participant and (ii) the withdrawal is necessary to satisfy such financial need.

Without limiting the generality of (1) next above, a withdrawal will be deemed to be made on account of an immediate and heavy financial need only if the Participant certifies to the Committee that the withdrawal is on account of: (i) expenses for (or necessary to obtain) medical care that would be deductible under Code section 213(d) (determined without regard to whether the expenses exceed 7.5% of adjusted gross income); (ii) costs directly related to the purchase (excluding mortgage payments) of a principal residence for the Participant; (iii) payment of tuition, related educational fees, and room and board expenses for up to the next 12 months of post-secondary education of the Participant or his spouse, children or dependents (as defined in Code section 152, and, for taxable years beginning on or after January 1, 2005, without regard to Code section 152(b)(1), (b)(2) and (d)(1)(B)); (iv) expenditures to stave off eviction of the Participant from his principal residence or foreclosure of a mortgage on the same; (v) effective January 1, 2006, payments for burial or funeral expenses for the employee's deceased parent, spouse, children or dependents (as defined in Code section 152, and, for taxable years beginning on or after January 1, 2005, without regard to Code section 152(d)(1)(B)); or (vi) effective January 1, 2006, expenses for the repair of damage to the Participant's principal residence that would qualify for the casualty deduction under Code section 165 (determined without regard to whether the loss exceeds 10% of adjusted gross income).

A withdrawal is deemed necessary to satisfy an immediate and heavy financial need only if the Participant certifies to the Committee that the need cannot be satisfied (i) through reimbursement or compensation by insurance or otherwise; (ii) by reasonable liquidation of the Participant's assets to the extent such liquidation would not itself cause an immediate and heavy financial need; or (iii) by other distributions or loans from plans maintained by an Affiliated Company, including distributions available through withdrawals of Matured Funds, but excluding distributions available only through Plan withdrawals under Section 11.1(b), or by borrowing from commercial sources on reasonable commercial terms. Furthermore, the distribution may not be in excess of the amount of the immediate and heavy need, which may include any amounts necessary to pay any federal, state or local taxes or penalties reasonably anticipated to result from the distribution.

A Participant who receives a hardship withdrawal is prohibited from making Before-Tax Contributions and After-Tax Contributions to the Plan and all other plans maintained by the Company for at least six (6) months after receipt of the hardship withdrawal. For this purpose "all other plans maintained by the Company" shall mean all qualified and nonqualified plans of deferred compensation maintained by the Company. The phrase includes, but is not limited to, a stock option, stock purchase or similar plan, or a cash or deferred arrangement that is part of a cafeteria plan within the meaning of Section 125 of the Code. It does not include, however, the mandatory employee contribution portion of a defined benefit plan. It also does not include a health or welfare benefit plan, including one that is part of a cafeteria plan within the meaning of Section 125 of the Code.

Withdrawals on account of hardship shall be limited to the "Distributable Amount" which shall be equal to a Participant's total Before-Tax Contributions as of the date of the hardship withdrawal, reduced by the amount of any previous hardship withdrawals. A Participant's total Before-Tax Contributions used in determining the Distributable Amount shall be increased by income allocable to Before-Tax Contributions credited as of December 31, 1988.

The descriptions of when a withdrawal is deemed to be made on account of an immediate and heavy financial need described in clauses (i), (iii) and (iv) in this Subparagraph (2) shall, effective January 1, 2010, also include expenses or payments made as described therein for a Participant's primary designated Beneficiary under the Plan.

The Committee may, in its sole discretion, alter the foregoing conditions or otherwise limit the amount, time or manner of any withdrawal under this provision to the extent deemed necessary by the Committee to satisfy the requirements of Code section 401(k) or the regulations thereunder.

Section 11.3. Prohibition Against Other Withdrawals. Except as provided herein, no withdrawals are allowed under any circumstances from a Participant's Basic Retirement Contribution Account or Performance Retirement Contribution Account prior to his retirement, death or other Termination of Employment.

Section 11.4. No Replacement of Withdrawn Accounts. A Participant may not replace any amounts withdrawn hereunder.

ARTICLE XII.
LOANS

Section 12.1. Availability of Loans to Participants. A Participant may borrow from his Account balance by applying in the prescribed form. The loan request, which shall include, if applicable, whether the use to be made of the loan proceeds will be for the purchase or construction of a principal residence for the Participant, shall be made within such time as the Committee may prescribe. All loans are made in increments of $100 with a minimum loan of $1,000, and loan amounts will be withdrawn pro rata from all investment media or funds in the Participant's account; except that no amounts shall be withdrawn from that portion of a Participant's account that is invested in Company Stock if the Participant is subject to the Ashland Inc. Insider Trading Policy. For purposes of this Article, a Participant includes a "party in interest" as defined under ERISA section 3(14). Any loan shall be allocated to the Account of the Participant to whom the loan is made and repayment of principal and interest on the loan shall be allocated to such Account. A loan pursuant to this Article XII shall not be permitted more than once within any six (6) month period; provided, however, that the Committee may adopt rules permitting more frequent loans. A Participant may have such number of loans outstanding at any time as the Committee, in its discretion, may permit. Inactive Participants may not initiate loan requests.

Section 12.2. Loan Requirements.

a. **Maximum Amount of Loan**. The amount of any loan, when added to the outstanding balance of all prior loans to the Participant under this Plan and all other qualified retirement plans maintained by the Company and any Affiliated Companies, shall not exceed the lesser of (i) 50% of the balance of the Participant's Account excluding that portion of the Participant's Account (if any) that is invested in Company Stock if the Participant is subject to the Ashland Inc. Insider Trading Policy, or (ii) $50,000 (reduced by the excess, if any, of (A) the highest outstanding balance of loans to the Participant from the Plan during the twelve (12)-month period ending on the day before the date on which such loan was made, over (B) the outstanding balance of loans to the Participant from the Plan on the date on which such loan was made.)

b. **Length of Loan**. The term of the loan shall not be less than one (1) year nor more than five (5) years, except when used to purchase or construct a principal residence for the Participant, in which case the term of the loan shall not exceed 10 years.

c. **Rate of Interest and Security**. Such loan shall carry a reasonable rate of interest, as established by the Committee from time to time in a nondiscriminatory manner and shall be published, and must be adequately secured, as determined by the Committee.

d. ***Repayment Terms.***

(i) **Payments**. Except as otherwise determined by the Committee, all loans (principal plus interest) shall be repaid by means of automatic payroll deductions. Repayment shall begin with the month following the month in which proceeds from the loan are received. Deductions for repayments shall be in substantially equal amounts over the repayment period and shall be sufficient in the aggregate to amortize fully the loan within the repayment period. The Participant shall authorize, in the prescribed form, payroll deductions to repay the loan. All deductions representing repayment of the loan shall be transmitted at least monthly to the Trustee.

(ii) **Prepayment**. A Participant may elect to choose to repay the remaining balance of the loan in a single lump sum without penalty but no sooner than three (3) months after commencement of the loan.

(iii) **Repayment Upon Death, Retirement or Other Termination of Employment**. A loan under this Article XII shall be repaid upon the Participant's Retirement, death or other Termination of Employment; provided, however, that a Participant who retires and elects to defer distribution in accordance with Section 8.2, or elects an Extended Payment Option (in accordance with Section 8.5), may continue the monthly loan repayment applicable when he retires. Except as provided in the previous sentence, if a loan is not repaid in full upon the Participant's death, Retirement or other Termination of Employment, the Committee shall satisfy the indebtedness from the Participant's Account before making any payments otherwise due hereunder to the Participant or his beneficiary.

Section 12.3. Loan Agreement. Each loan must be made pursuant to a loan agreement executed by the Participant and containing such terms and provisions as the Committee in its sole discretion shall determine in the particular case.

Section 12.4. Default. When the Committee declares a loan to a Participant to be in default, no distributions of any kind (other than a distribution caused by the Committee in order to cease such default) may thereafter be made under this Plan with respect to the Participant during the continuance of the default. The Committee shall take reasonable steps to eliminate the default before causing a distribution to be made to the Participant in order to cure such default.

Section 12.5. Administration of Loans. The Committee shall have the authority to adopt procedures relating to the administration of loans and additional terms and conditions including, but not limited to restrictions on loan availability, withdrawal, transfer or repayments, and rules relating to defaults; provided, however, that all such terms and conditions shall apply to all Participants in a manner consistent with ERISA and the Code. A Participant's Account may be charged a reasonable administrative fee to reimburse the Company for such costs and expenses, as determined by the Committee.

Section 12.6. Investment of Amounts Repaid. The monthly repayment amount shall be fixed for the life of the loan and shall be allocated to the Participant's Account and invested in accordance with investment media or funds election then in effect pursuant to Article VII.

ARTICLE XIII.
STATUTORY LIMITS ON CONTRIBUTIONS

Section 13.1. Application of Article. Notwithstanding anything contained herein to the contrary, contributions under this Plan shall be governed in accordance with the provisions of this Article XIII, which shall supersede any conflicting provisions in the Plan.

The following terms have the respective meanings specified in Section 13.8: "Actual Deferral Percentage," "Actual Contribution Percentage," "Eligible Employee" and "Highly Compensated Eligible Employee."

Section 13.2. Dollar Limitation on Before-Tax Contributions.

a. ***Statutory Limitation. In no event may the aggregate amount of Before-Tax Contributions made on behalf of each Participant for a calendar year exceed the limit prescribed by Code section 402(g)(1), as adjusted from time to time for cost-of-living charges pursuant to Code section 402(g)(5).***

b. ***Correction of Excess Deferrals. In the event that the amount of Before-Tax Contributions for a Participant plus the amount of other elective deferrals, as defined in Code section 402(g)(3) for the Participant in any calendar year exceeds the foregoing dollar limit, the following distribution may be made: If prior to March 1 following the close of the Participant's taxable year for which excess deferrals are made the Participant notifies the Committee in writing that he requests a return of part or all of his prior Plan Year's Before-Tax Contributions which exceed the statutory limit set forth in Subsection 13.2 (along with any income, gains or losses allocable thereto), the Plan shall return (not later than the April 15 immediately following the March 1) the amount of Participant's Before-Tax Contributions, with any income, gains or losses allocable thereto, which the Participant requested to be returned. The Participant's request must designate the distribution as excess deferrals and shall be limited solely to Before-Tax Contributions deemed made in the immediately prior taxable year. The Committee shall establish such rules and regulations as it deems necessary to carry out the intent of this Section 13.2.***

Section 13.3. After-Tax Participation Limitation. Prior to the beginning of each calendar year, the Committee shall determine the dollar amount (the "After-Tax Participation Limitation"), in terms of monthly Compensation, which is the Committee's estimate of the maximum Earnings for which Before-Tax Contributions of a Participant would not exceed the annual dollar limitation set forth in Code section 402(g)(1) if such contributions would be made under this Plan at a rate equal to the highest percentage of Compensation allowable under Code section 401(k)(3). A Participant whose Earnings exceeds the "After-Tax Participation Limitation" shall not be permitted to make After-Tax Contributions to the Plan. The Committee shall establish such rules and regulations as it deems necessary to carry out the intent of this Section 13.3.

Section 13.4. Limit on Participating Company Contributions. The total amount of Company Matching Contributions, Performance Retirement Contributions, Basic Retirement Contributions and Before-Tax Contributions shall not exceed the maximum amount of contributions permitted by law as a tax deductible expense to the Participating Company for such taxable year under Code section 404, or under any other applicable provisions of the Code.

Section 13.5. Nondiscrimination Requirements for Before-Tax Contributions.

a. Actual Deferral Percentage Test – Current Year Testing Method. The Actual Deferral Percentage for both Highly Compensated Eligible Employees and all other Eligible Employees shall be based on the Eligible Employee's ratio calculated under Section 13.8(a) and the Eligible Employee's status as a Highly Compensated or non-Highly Compensated Eligible Employee for the Plan Year for which the test in Subsection (b) is being performed.

b. Actual Deferral Percentage Tests – Basic RequirementIn no event shall any Participating Company make any Before-Tax Contributions for any Plan Year that would result in either*:*

(i) the Actual Deferral Percentage for the Plan Year for all Highly Compensated Eligible Employees being more than the product of 1.25 and the Actual Deferral Percentage for all other Eligible Employees, or

(ii) the excess of the Actual Deferral Percentage for all Highly Compensated Eligible Employees over the Actual Deferral Percentage for all other Eligible Employees being more than two (2) percentage points and the Actual Deferral Percentage for the Plan Year for all Highly Compensated Eligible Employees being twice the Actual Deferral Percentage for all other Eligible Employees.

c. Correction of Excess Contributions. The Committee shall cause to be made such periodic computations as it shall deem necessary or appropriate to determine whether either of the tests set forth in Subsection 13.5(b) shall be satisfied during a Plan Year, and if it shall appear to the Committee that neither of such tests will be satisfied, the Committee may, subject to applicable law and regulations, take any of the following actions, but only to the extent the Committee deems such actions are necessary to insure or increase the likelihood of compliance with either of the Subsection 13.5(b) tests:

d. Prior to Payment into the Plan. The Committee may direct that, with respect to Before-Tax Contributions not yet paid into this Plan, (i) Before-Tax Contributions on behalf of a Participant be suspended for specified

periods within the Plan Year, (ii) the maximum contribution rate for Before-Tax Contributions be reduced for specified periods within the Plan Year and/or (iii) a Participant's election to make Before-Tax Contributions shall be recharacterized as an election to make After-Tax Contributions in a like amount during specified periods within the Plan Year; and/or

e. **Amounts Previously Paid into the Plan. The Committee may direct that, with respect to Before-Tax Contributions paid into this Plan, (i) any excess contributions, adjusted for income, gains and losses allocable to such excess contributions, shall be distributed from the Plan by the end of the Plan Year immediately following the Plan Year to which they relate to Participants on whose behalf such excess contributions were made, and/or (ii) recharacterize any excess contributions of Before-Tax Contributions as After-Tax Contributions. If any recharacterization of Before-Tax Contributions as After-Tax Contributions would cause the Participant's After-Tax Contributions to exceed the limitation set forth in Section 13.3 or the limit on After-Tax Contributions and Company Matching Contributions set forth in Section 13.6, any amount in excess of such limitations shall be paid to the Participant in cash.**

In addition to the foregoing, the Committee may take any and all actions permitted by Code section 401(k)(8) and the regulations thereunder to insure or increase the likelihood of compliance with the actual deferral percentage requirements of Code section 401(k)(3) for such Plan Year.

i) If the Committee determines after the end of the Plan Year that the limits of Section 13.5(b) may be or have been exceeded (after application of Sections 13.5(c)(1) and (2)), it shall take the appropriate following action for such Plan Year:

(a) The Before-Tax Contributions for Highly Compensated Eligible Employees shall be reduced in accordance with Subparagraph (B) of this Paragraph (1).

(i) The aggregate amount of Before-Tax Contributions that must be distributed to Highly Compensated Eligible Employees shall be determined as follows:

(The Committee shall calculate the amount by which the Before-Tax Contributions of each Highly Compensated Eligible Employee would have to be reduced in order to obtain the highest Actual Deferral Percentage that would permit one of the tests in Subsection 13.5(b) to be satisfied.

The amount described in Clause (I) above shall be determined in order of ratio percentages (as described in Section 13.8(a)), beginning with the Highly Compensated Eligible Employee whose ratio percentage is the highest.

The aggregate amount determined under Subparagraph (B)(i) shall be allocated among the Highly Compensated Eligible Employees as follows:

The Before-Tax Contributions for the Highly Compensated Eligible Employee(s) with the highest dollar amount of Before-Tax Contributions shall be reduced until either (a) the total reduction(s) equal the required aggregate reduction determined under Subparagraph (B)(i), or (b) the reduced amount of Before-Tax Contributions for the affected Highly Compensated Eligible Employee(s) equals those of the Highly Compensated Eligible Employee(s) with the next highest dollar amount of Before-Tax Contributions. If necessary, this process shall be repeated until the aggregate dollar amount of reductions equals the required aggregate reduction determined under Subparagraph (B)(i).

The amount of Before-Tax Contributions to be reduced for any Highly Compensated Eligible Employee shall be decreased by any amounts previously distributed to him under Section 13.2 for the year.

Not later than the end of the Plan Year following the close of the Plan Year for which the Before-Tax Contributions were made, the amount of the required reduction to any Highly Compensated Eligible Employee's Before-Tax Contributions, at the Committee's direction, shall be:

paid to the Highly Compensated Eligible Employee, with earnings attributable thereto (as determined in accordance with applicable Treasury Regulations); or

to the extent permitted under governmental regulations, recharacterized as After-Tax Contributions (except that such amounts recharacterized with respect to Plan Years ending after October 24, 1988 shall continue to be treated as Before-Tax Contributions for purposes of Section 4.8);

provided, however, that for any Participant who is also a participant in any other qualified retirement plan maintained by the Participating Company or any Affiliated Company under which the Participant makes elective deferrals for such year, the Committee shall coordinate corrective actions under this Plan and such other plan for the year.

Section 13.6. <u>Nondiscrimination Requirements for After-Tax Contributions and Company Matching Contributions.</u>

a. ***Actual Contribution Percentage Tests – Current Year Testing Method. Actual Contribution Percentage for both Highly Compensated Eligible Employees and all other Eligible Employees shall be based on the Eligible Employee's ratio percentage calculated under Section 13.8(b) and the Eligible Employee's status as a Highly Compensated or non-Highly Compensated Eligible Employee for the Plan Year for which the test in Subsection (b) is being performed.***

b. ***Actual Contribution Percentage Tests – Basic Requirement. In no event shall any Participant make any After-Tax Contributions, nor shall any Participating Company make any Company Matching Contributions, that would result in either:***

(i) the Actual Contribution Percentage for the Plan Year for all Highly Compensated Eligible Employees being more than the product of 1.25 and the Actual Contribution Percentage for all other Eligible Employees, or

(ii) the excess of the Actual Contribution Percentage for all Highly Compensated Eligible Employees over the Actual Contribution Percentage for all other Eligible Employees being more than two (2) percentage points and the Actual Contribution Percentage for the Plan Year for all Highly Compensated Eligible Employees being twice the Actual Contribution Percentage for all other Eligible Employees.

c. **Correction of Excess Aggregate Contributions. The Committee shall cause to be made such periodic computations as it shall deem necessary or appropriate to determine whether either of the tests set forth in Subsection 13.6(b) shall be satisfied during a Plan Year, and if it shall appear to the Committee that neither of such tests will be satisfied, the Committee may, subject to applicable law and regulations, take any of the following actions, but only to the extent the Committee deems such actions are necessary to insure or increase the likelihood of compliance with either of the Subsection 13.6(b) tests:**

d. **Prior to Payment into the Plan. The Committee may direct that, with respect to After-Tax and/or Company Matching Contributions not yet paid into this Plan, (i) After-Tax and/or Company Matching Contributions made by or on behalf of a Participant be suspended for specified periods within the Plan Year and/or, (ii) the maximum contribution rate for After-Tax Contributions be reduced for specified periods within the Plan Year; and/or**

e. **Amounts Previously Paid into the Plan. The Committee may direct that, with respect to After-Tax and/or Company Matching Contributions paid into this Plan, any excess aggregate contributions, adjusted for income, gains and losses allocable to such excess aggregate contributions, shall be distributed from the Plan by the end of the Plan Year immediately following the Plan Year to which they relate to Participants who made such excess aggregate contributions, or on whose behalf such excess aggregate contributions were made.**

In addition to the foregoing, the Committee may take any and all actions permitted by Code section 401(m)(3) and the regulations thereunder to ensure or increase the likelihood of compliance with the actual contribution percentage requirements of Code section 401(m)(2) for such Plan Year.

ii) If the Committee determines after the end of the Plan Year that the limits of Section 13.6(b) may be or have been exceeded (after application of Sections 13.6(c)(1) and (2)), it shall take the appropriate following action for such Plan Year:

(a) The Company Matching Contributions and After-Tax Contributions for Highly Compensated Eligible Employees shall be reduced in accordance with Subparagraph (B) of this Paragraph (1).

(i) The aggregate amount of combined Company Matching Contributions and After-Tax Contributions that must be distributed to Highly Compensated Eligible Employees shall be determined as follows:

The Committee shall calculate the amount by which the combined Company Matching Contributions and After-Tax Contributions for each Highly Compensated Eligible Employee would have to be reduced in order to obtain the highest Actual Contribution Percentage that would permit one of the tests in Subsection 13.6(b) to be satisfied.

The amount described in Clause (I) above shall be determined in order of ratio percentages (as described in Section 13.8(b)), beginning with the Highly Compensated Eligible Employee whose ratio percentage is the highest.

The aggregate amount determined under Subparagraph (B)(i) shall be allocated among the Highly Compensated Eligible Employees as follows. The combined Company Matching Contributions and After-Tax Contributions for the Highly Compensated Eligible Employee(s) with the highest dollar amount of combined Company Matching Contributions and After-Tax Contributions shall be reduced until either (I) the total reduction(s) equal the required aggregate reduction determined under Subparagraph (B)(i), or (II) the reduced amount of combined Company Matching Contributions and After-Tax Contributions for the affected Highly Compensated Eligible Employee(s) equals those of the Highly Compensated Eligible Employee(s) with the next highest dollar amount of combined Company Matching Contributions and After-Tax Contributions. If necessary, this process shall be repeated until the aggregate dollar amount of reductions equals the required aggregate reduction determined under Subparagraph (B)(i).

Not later than the end of the Plan Year following the close of the Plan Year for which such contributions were made, the amount of the required reduction to any Highly Compensated Eligible Employee’s combined Company Matching Contributions and After-Tax Contributions, with earnings attributable thereto (as determined in accordance with applicable Treasury Regulations), at the Committee’s direction, shall be:

(i) paid to the Highly Compensated Eligible Employees, to the extent attributable to After-Tax Contributions; or

(ii) treated as a forfeiture of the Highly Compensated Eligible Employee's Company Matching Contribution for the Plan Year to the extent such contributions are forfeitable (which forfeiture shall be used to reduce future Company Matching Contributions), or paid to the Highly Compensated Eligible Employee to the extent such contributions are nonforfeitable;

(iii) provided, however, that, for any Participant who is also a participant in any other qualified retirement plan maintained by the Participating Company or any Affiliated Company under which the Participant makes employee contributions or is credited with employer matching contributions for the year, the Committee shall coordinate corrective actions under this Plan and such other plan for the year.

Section 13.7. Aggregation Rules.

a. ***Aggregation of Certain Plans.***

With respect to Plan Years beginning on or after January 1, 2006, for purposes of Sections 13.5 and 13.6, if two or more plans, including this Plan (and any other employee stock ownership plan as defined in Code section 4975(e)(7)), which include matching contributions, after-tax contributions or before-tax contributions are treated as one Plan for the purposes of Code section 401(a)(4) or 410(b) (other than the average benefits test under Code section 410(b)(2)(A)(ii)), such plans shall be treated as one plan.

For purposes of Sections 13.5 and 13.6, if two or more plans, including this Plan (other than an employee stock ownership plan as defined in Code section 4975(e)(7), with respect to Plan Years ending prior to January 1, 2006) which include matching contributions, after-tax contributions, or before-tax contributions are treated as one plan for the purposes of Code section 401(a)(4) or 410(b) (other than the average benefits test under Code section 410(b)(2)(A)(ii)), such plans shall be treated as one plan.

b. ***Aggregation of Certain Contributions. For purposes of Sections 13.5 and 13.6, if a Highly Compensated Eligible Employee participates in two (2) or more plans which are maintained by the Company or an Affiliated Company to which matching contributions, after-tax contributions or before-tax contributions are made, all such contributions on behalf of such Highly Compensated Eligible Employee shall be aggregated for purposes of Sections 13.5 and 13.6.***

Section 13.8. Definitions. The following words and phrases when used with an initial capital letter, unless their context clearly indicates to the contrary, shall have the respective meanings set forth below:

a. **Actual Deferral Percentage. For the Highly Compensated Eligible Employees and all other Eligible Employees for a Plan Year, the average**

of the ratios, expressed as a percentage and calculated separately for each person in each such group, of (i) Before-Tax Contributions actually made by a Participating Company on behalf of an Eligible Employee for such Plan Year to (ii) the Eligible Employee's Compensation for such Plan Year, determined after any adjustments made pursuant to Section 13.2. The Actual Deferral Percentage of each Eligible Employee shall be rounded to the nearest 100th of 1% of such Eligible Employee's Compensation. The Actual Deferral Percentage of an Eligible Employee who makes no Before-Tax Contributions is zero.

b. **Actual Contribution Percentage. For the Highly Compensated Eligible Employees and all other Eligible Employees for a Plan Year, the average of the ratios, expressed as a percentage and calculated separately for each person in each such group, of (i) the sum of the amount of the Company Matching Contributions actually made on behalf of an Eligible Employee for such Plan Year plus the amount of After-Tax Contributions made by such Eligible Employee for such Plan Year to (ii) the Eligible Employee's Compensation for such Plan Year, determined after any adjustments made pursuant to Sections 13.2 and 13.5. The Actual Contribution Percentage of each Eligible Employee shall be rounded to the nearest 100th of 1% of such Eligible Employee's Compensation.**

c. **Eligible Employee. With respect to a Plan Year, an Employee who is eligible to participate in the Plan as set forth in Section 3.1, whether or not he elects in accordance with Section 3.2 to participate in the Plan.**

d. **Highly Compensated Eligible Employe.**

e. **An Employee of a Participating Company who*:***

(i) was a five-percent owner, as defined in section 416(i) of the Code, at any time during the determination year or the look-back year; or

(ii) for the look-back year had Compensation from a Participating Company or an Affiliated Company in excess of $80,000 (as indexed) and

(iii) was in the top-paid group for the look-back year. An Employee is in the top-paid group for any year if the Employee is in the group consisting of the top 20% of Employees of all Participating Companies and Affiliated Companies when ranked on the basis of Compensation paid to all Employees during such year (excluding Employees described in section 414(q)(5) of the Code to the extent permitted under the Code and regulations thereunder, and elected by the Committee).

The dollar amount for purposes of determining Highly Compensated Eligible Employees for a particular look-back year is based on the dollar amount in effect for the calendar year in which such look-back year begins.

For purposes of this definition, the “determination year” is the Plan Year for which a determination is being made and the “look-back year” is the preceding 12-month period.

Section 13.9. No Calculation of Gap Period Income. Effective January 1, 2008, any return or payment of contributions to correct an excess described in Section 13.2(b), 13.5(c) or 13.6(c) will not include investment earnings or losses for the period from the end of the Plan Year in which such excess occurred to the date such excess is distributed.

ARTICLE XIV.
STATUTORY LIMITS ON ALLOCATIONS

Section 14.1. Application of Article. Notwithstanding anything contained herein to the contrary, allocations under this Plan shall be governed in accordance with the provisions of this Article XIV, which shall supersede any conflicting provisions in the Plan.

The following terms have the respective meanings specified in Section 14.5: “Affiliated Employer,” “Annual Addition,” “Excess Amount,” and “Limitation Year.”

Section 14.2. Maximum Annual Additions. In no event shall the aggregate Annual Additions which may be credited to a Participant’s Account for any Limitation Year exceed the lesser of (i) $40,000 (as adjusted in accordance with Code section 415(d)) or (ii) 100% of the Participant’s Compensation for such Limitation Year.

Section 14.3. Adjustment for Excessive Annual Additions. For this purpose, any excess amount resulting from application of the maximum Annual Addition in a Limitation Year which reduces Company Contributions shall be considered Annual Additions for such Limitation Year. After-Tax Contributions which exceed the Maximum Permissible Amount shall be returned to the Participant having made such After-Tax Contributions.

Section 14.4. Membership in Other Plans.

a. Aggregation of Defined Contribution Plan Benefits. The maximum Annual Addition for any Participant who at any time has been a participant in one or more defined contribution plans maintained by an Affiliated Employer, shall apply as if the total contributions and other additions under all such defined contribution plans in which the Participant has been a participant were received under one plan.

b. Defined Benefit Plans. For purposes of determining the aggregate amount of Annual Additions, benefits under any defined benefit plan which are derived from employee contributions shall be treated as a separate defined contribution plan.

Section 14.5. Definitions. The following words and phrases when used with an initial capital letter, unless their context clearly indicates to the contrary, shall have the respective meanings set forth below:

a. Affiliated Employer. Any corporation or other entity within the meaning set forth in section 1.415-8(c) of the Income Tax Regulations.

b. Annual Addition. With respect to each Plan Year, the aggregate amounts credited to a Participant’s Account from Company Matching Contributions, Performance Retirement Contributions, Basic Retirement Contributions, After-Tax Contributions and Before-Tax Contributions.

c. Excess Amount. The excess of the Participant's Annual Additions for the Limitation Year over the Maximum Permissible Amount.

d. Limitation Year. The calendar year. All qualified plans maintained by Company use the same Limitation Year. If the Limitation Year is amended to a different 12-consecutive month period, the new Limitation Year must begin on a date within the Limitation Year in which the amendment is made.

ARTICLE XV.

SPECIAL RULES FOR TOP-HEAVY PLANS

Section 15.1. Application of Top-Heavy Rules. Notwithstanding anything contained herein to the contrary, for any Plan Year in which this Plan is determined to be a "Top-Heavy Plan," as defined below, the Plan shall be governed in accordance with the provisions of this Article XV, which shall supersede any conflicting provisions in the Plan.

The following terms have the respective meanings specified in Section 15.8: "Affiliated Company," "Key Employee," "Non-Key Employee," "Permissive Aggregation Group" and "Required Aggregation Group."

Section 15.2. Determination of Top-Heavy Status. This Plan will be deemed to be a Top-Heavy Plan for any Plan Year if: (i) the Plan is not included in any Required Aggregation Group or Permissive Aggregation Group and the Top-Heavy Ratio (as defined below) for the Plan exceeds sixty percent (60%); or (ii) the Plan is included in a Required Aggregation Group but not a Permissive Aggregation Group and the Top-Heavy Ratio for the Required Aggregation Group exceeds sixty percent (60%); or (iii) the Plan is included in a Required Aggregation Group and a Permissive Aggregation Group and the Top-Heavy Ratio for the Permissive Aggregation Group exceeds sixty percent (60%).

The determination of the Top-Heavy Ratio shall be calculated in accordance with the rules set forth in Code section 416. For such purpose, the "determination date" and the "valuation date" for each Plan Year shall be the last day of the preceding Plan Year immediately preceding the date as to which such determination is made and the present value of a Participant's accrued benefits under any defined benefit plan shall be determined using the actuarial assumptions then in use for the purpose of determining the employer's contribution to such plan.

Section 15.3. Minimum Contribution Requirement. For any Plan Year in which this Plan is determined to be a Top-Heavy Plan, either (i) a minimum contribution shall be made pursuant to the Plan or another defined contribution plan maintained by the Participating Company to the Account of each Participant who is a Non-Key Employee by the Participating Company that employs him, or (ii) a minimum non-integrated benefit must be provided to each Non-Key Employee pursuant to a defined benefit plan maintained by the Participating Company by the Participating Company that employs him. For the purposes of the preceding sentence, the minimum contribution provided to each Non-Key Employee shall be equal to three percent (3%) of such Non-Key Employee's Compensation. If, however, employee contributions (including any Before-Tax Contributions made on behalf of the Participant), under this and any other defined contribution plan required to be included in the Top-Heavy Group and maintained by the Participating Company, for any Key Employees for such Plan Year is less than

three percent (3%) of such Key Employee's Compensation not in excess of $170,000, then, the Participating Company's minimum contribution to each Participant shall equal the amount that results from multiplying such Participant's Compensation times the highest contribution rate of any Key Employee covered by the Plan (including any Before-Tax Contribution made on behalf of the Participant). For purposes of the first sentence of this Section 15.3, the minimum non-integrated benefit provided by the Participating Company to each Non-Key Employee is an amount, which when expressed as an annual retirement benefit, shall be no less than two percent (2%) of such Non-Key Employee's average annual Compensation for the five (5) highest consecutive years of service with the Participating Company, not to exceed ten (10) years. Company Matching Contributions shall be taken into account for purposes of satisfying the minimum contribution requirements of Code section 416(c)(2) and the Plan. The preceding sentence shall apply with respect to Company Matching Contributions under the Plan or, if the minimum contribution requirement shall be met in another plan, such other plan. Company Matching Contributions that are used to satisfy the minimum contribution requirements shall be treated as Company Matching Contributions for purposes of the actual contribution percentage test and other requirements of Code section 401(m).

Section 15.4. Employment Requirement. Section 15.3 shall not apply to any Participant who was not employed by an Affiliated Company on the last day of the Plan Year.

Section 15.5. Aggregation With Other Plans. For purposes of Section 15.3, company contributions and before-tax contributions allocated under any other defined contribution plan of an Affiliated Company in which any Key Employee participates or which enables another defined contribution plan to meet the requirements of Code section 401(a)(4) or 410 shall be considered contributions and forfeitures allocated under this Plan. In the case of any Non-Key Employee Participant who is also a participant in any defined benefit plan of an Affiliated Company, the foregoing provisions of Section 15.3 shall be applied, but with five percent (5%) substituted for three percent (3%).

Section 15.6. Distribution Requirements. Distribution of a Participant's interest must commence no later than the month following the month the Participant attains age seventy (70) or retires, whichever is later.

Section 15.7. Definitions. The following words and phrases when used with an initial capital letter, unless their context clearly indicates to the contrary, shall have the respective meanings set forth below:

a. Affiliated Company. The Company and any corporation which is a member of a controlled group of corporations (as defined in Code section 414(b)) which includes the Company; any trade or business (whether or not incorporated) which is under common control (as defined in Code section 414(c)) with the Company; (c) any organization (whether

incorporated or not) which is a member of an affiliated service group (as defined in Code section 414(m) which includes the Company; and any other entity required to be aggregated with the Company pursuant to regulations under Code section 414(o).

b. **Key Employee. As defined in Code section 416(i) of the Code.**

c. **Non-Key Employee. An Employee other than a Key Employee.**

d. **Permissive Aggregation Group. The Required Aggregation Group of plans plus any other plan or plans of the Affiliated Companies which, when considered as a group with the Required Aggregation Group, would continue to satisfy the requirements of Code sections 401(a)(4) and 410.**

e. **Required Aggregation Group. Each qualified plan of the Affiliated Companies in which at least one Key Employee participates, and any other qualified plan of the Affiliated Companies which enables a plan described in (1) to meet the requirements of Code sections 401(a)(4) or 410, including any such plan that has terminated within the prior five Plan Years.**

ARTICLE XVI.
VOTING AND OTHER RIGHTS OF COMPANY STOCK

Section 16.1. General.

(a) Each Participant, Inactive Participant or Beneficiary (for purposes of this Article XVI, collectively, "Voting Person") shall have the right to direct the Trustee as to the manner of voting and the exercise of all other rights which a shareholder of record has with respect to shares (and fractional shares) of Company Stock which have been allocated to the Voting Person's separate Account including, but not limited to, the right to sell or retain shares in a public or private tender offer.

(b) All Shares (and fractional shares) of Company Stock for which the Trustee has not received timely Participant directions, and shares which have not been allocated to Participants' Accounts ("unallocated shares"), shall be voted or exercised by the Trustee in the same proportion as the shares (and fractional shares) of Company Stock for which the Trustee received timely Voting Persons' directions, except in the case where to do so would be inconsistent with the provisions of Title I of ERISA. All reasonable efforts shall be made to inform each Voting Person that shares of Company Stock for which the Trustee does not receive Voting Person direction shall be voted pro rata in proportion to the shares for which the Trustee has received Voting Person direction.

Section 16.2. Tender Offers. Notwithstanding anything to the contrary, in the event of a tender offer for Company Stock, the Trustee shall interpret a Voting Person's silence as a direction not to tender the shares of Company Stock allocated to the Voting Person's separate Account and, therefore, the Trustee shall not tender any shares (or fractional shares) of Company Stock for which it does not receive timely directions to tender such shares (or fractional shares) from Voting Persons, except in the case where to do so would be inconsistent with the provisions of Title I of ERISA. Furthermore, tender offer materials provided to Voting Persons shall specifically inform Voting Persons that the Trustee shall interpret a Voting Person's silence as a direction not to tender the Voting Person's shares of Company Stock. With respect to unallocated shares, the Trustee shall tender a number of such shares that is in the same proportion to the total number of unallocated shares as the number of allocated shares directed to be tendered by Voting Persons bears to the total number of shares allocated to the separate accounts of Voting Persons, except in the case where to do so would be inconsistent with the provisions of Title I of ERISA.

Section 16.3. Status as Named Fiduciary. Information relating to the purchase, holding and sale of securities and the exercise of voting, tender and other similar rights with respect to Company Stock by Voting Persons shall be maintained in accordance with procedures that are designed to safeguard the confidentiality of such information, except to the extent necessary to comply with Federal laws or State laws not preempted by ERISA. The Trustee shall be the fiduciary who is responsible for ensuring that such procedures are sufficient to safeguard the confidentiality of the information described above and that such procedures are followed.

ARTICLE XVII.
DESIGNATION OF BENEFICIARIES

Section 17.1. Designation Procedure. Subject to the provisions of Section 17.2, each Participant, Inactive Participant or Beneficiary may designate one or more Beneficiaries (who may be designated primarily, contingently or successively and who may be an entity other than a natural person) to whom his Plan benefits are to be paid if he dies before receipt of all such benefits. Each Beneficiary designation shall be in the prescribed form, and will be effective only when filed during the Participant's, Inactive Participant's or Beneficiary's lifetime. No joint ownership or co-ownership is permitted under the Plan. A change in beneficiary may be made at any time subject to any relevant legal requirements and shall be effective when received and recorded. Each Beneficiary designation will cancel all Beneficiary designations previously filed. The revocation of a Beneficiary designation no matter how effected, shall not require the consent of any designated Beneficiary except as provided in Section 17.2 below. The designation of a minor as a Beneficiary hereunder shall be accompanied by proper verification of such minor's legal guardian where the minor is other than the designating Participant's, Inactive Participant's or Beneficiary's natural or adopted child.

Section 17.2. Spousal Consent. Except where a Beneficiary wishes to designate another individual as his or her Beneficiary with regard to any benefits under this Plan, no non-spousal Beneficiary designation shall be effective under this Plan unless the Participant's or Inactive Participant's spouse consents in writing to such designation, the spouse's consent acknowledges the effect of such designation and the spouse's signature is notarized. Any Beneficiary designation previously made by a Participant or Inactive Participant, both spousal and non-spousal, shall be automatically revoked upon the marriage or remarriage of the Participant or Inactive Participant. A spouse's consent shall be valid under the Plan only with respect to the specified Beneficiary or Beneficiaries designated by the Participant or Inactive Participant. If the non-spousal Beneficiary or Beneficiaries are subsequently changed by the Participant or Inactive Participant, a new consent by the spouse will be required. The spouse's consent to any Beneficiary designation made by a Participant or Inactive Participant pursuant to the Plan, once made, may not be revoked by the spouse.

Notwithstanding the foregoing, spousal consent to a Participant's or Inactive Participant's Beneficiary designation shall not be required if: (i) the spouse is designated as the sole primary beneficiary by the Participant, or (ii) it is established that spousal consent cannot be obtained because there is no spouse, because the spouse can not be located or because of such other circumstances as may be prescribed in regulations issued by the Secretary of the Treasury. Any consent by a spouse or any determination that the consent is not required pursuant to (i) or (ii) shall be effective only with respect to such spouse.

Section 17.3. Absence of Designation. If any Participant or Inactive Participant fails to designate a Beneficiary in the manner provided above, or if the Beneficiary designated by the deceased Participant dies before him or before complete distribution of the Participant's benefits, the Trustee shall distribute such benefits in the following order of priority to the deceased Participant's: (i) spouse, if any, and otherwise his (ii) estate. If there is doubt as to the right of any person to receive such amount, the Trustee may be directed to retain such amount, without liability for interest thereon, until the rights thereto are determined, or the Trustee may be directed to pay such amount into any court of appropriate jurisdiction and such payment shall be a complete discharge of the liability of this Plan and the Trust.

ARTICLE XVIII.
ASSIGNMENT OR ATTACHMENT

Section 18.1. Nonassignability.

a. To the extent permitted by law, and except as provided for in Article XII, no right or interest of any Participant or his Beneficiaries to any benefits or future payments under this Plan or under the Trust shall be subject in any manner to alienation by anticipation, sale, transfer, assignment, bankruptcy, pledge, attachment, charge or encumbrance of any kind nor in any manner be subject to the debts or liabilities of any person and any attempt to so alienate or subject any such amount, whether presently or thereafter payable, shall be void; provided, however, the foregoing shall not apply to any assignment or transfer, in the case of Participant's death, to his designated beneficiary or beneficiaries as provided in the Plan or, in the absence of such designation, to his spouse or estate, in the foregoing order of priority. If any person shall attempt to, or shall, alienate, sell, transfer, assign, pledge, attach, charge or otherwise encumber any amount payable under the Plan and Trust, or any part thereof, or if by reason of his bankruptcy or other event happening at any such time such amount would be made subject to his debts or liabilities or would otherwise not be enjoyed by him, then such amounts may be withheld and that the same or any part thereof be paid or applied to or for the benefit of such person, his spouse, children or other dependents, or any of them, in such manner and proportion as may be deemed proper.

b. Notwithstanding the foregoing, the rules described in Section 18.1(a) shall not apply to (1) a federal tax levy made pursuant to section 6331 of the Code, (2) any benefit payable pursuant to a qualified domestic relations order ("QDRO") as described in Section 18.2, or (3) an offset of a Participant's benefits for certain judgments or settlements described in section 401(a)(13)(C) of the Code.

Section 18.2. QDRO Exception. In the event a QDRO is received by the Committee, it shall be followed in accordance with its provisions without otherwise invalidating this Article XVIII. Upon receipt of any domestic relations order by this Plan, the Committee shall take the following steps:

a. Notice. The Committee shall notify, by letter, the Participant and any alternate payee (as defined in Code section 414(p)(8) named in such order of the receipt of a domestic relations order and this Plan's procedures for determining whether such order is a QDRO. The notice to the alternate payee shall include a statement that he is entitled to designate a representative for receipt of copies of any notices that are sent to the alternate payee with respect to a domestic relations order. The notice shall be sent to the Participant and alternate payee at the address specified in the order or, if none is specified, at the address of the Participant or alternate payee last known to the Committee.

Section 18.3. QDRO Determination. Within a reasonable period of time after receipt of such order, the Committee shall make a determination as to whether such an order is a QDRO and notify the Participant and each alternate payee of such determination. In making its determination, the Committee may seek the advice of legal counsel as to whether the order meets the requirements of Code section 401(a)(13).

Section 18.4. Segregation of Funds; Payment. Pending the Committee's determination of whether a domestic relations order is a QDRO, the Committee shall instruct the Trustee to segregate the amounts payable to the alternate payee during such period if the order is a QDRO. The alternate payee shall be paid his separate Account or his percentage of the Participant's Account in a lump sum payment unless the domestic relations order specifies a different manner of payment permitted by this Plan; the alternate payee shall not be required to consent to such lump sum payment. The Committee shall adopt reasonable procedures to determine the qualified status of domestic relations orders and to administer the distributions thereunder.

Section 18.5. Rights of Alternate Payees. Subject to the requirements of the applicable provisions of this Document, an Alternate Payee shall have the same rights with regard to the distribution of a benefit mandated by a Qualified Domestic Relations Order as the Participant who is the subject of such Order. Except as otherwise provided by law, however, no provision of this Document shall be construed as affording an Alternate Payee the rights of a Participant herein.

ARTICLE XIX.
ADMINISTRATION

Section 19.1. General. Except for matters required by the terms of this Plan or of the Trust Agreement to be decided by the Board or the Trustee, the Plan shall be administered by the Committee, as such Committee is from time to time constituted, or any successor committee the Board may designate to administer the Plan; provided that if at any time Rule 16b-3 or any successor rule ("Rule 16b-3") under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), so permits without adversely affecting the ability of the Plan to comply with the conditions for exemption from Section 16 of the Exchange Act (or any successor provision) provided by Rule 16b-3, the Committee may delegate the administration of the Plan in whole or in part, on such terms and conditions, and to such person or persons as it may determine in its discretion, as it relates to persons not subject to Section 16 of the Exchange Act (or any successor provision). The membership of the Committee or such successor committee shall be constituted so as to comply at all times with the applicable requirements of Rule 16b-3. No member of the Committee shall be eligible or have been eligible within one year prior to his appointment to participate in the Plan or to receive awards under any other plan, program or arrangement of the Company or any of its affiliates if such eligibility would cause such member to cease to be a "disinterested person" under Rule 16b-3; provided that if at any time Rule 16b-3 so permits without adversely affecting the ability of the Plan to comply with the conditions for exemption from Section 16 of the Exchange Act (or any successor provision) provided by Rule 16b-3, one or more members of the Committee may cease to be "disinterested persons."

Section 19.2. Fiduciary Responsibility of the Committee. Subject to the provisions of Subsection 19.1, the Committee shall be the plan administrator and, as a named fiduciary, shall have fiduciary responsibility under ERISA for the general operation of this Plan, and the exclusive authority and responsibility (i) to appoint and remove investment advisors, if any, with respect to any investment medium or fund of the Trust Fund and the Trustee or any successor Trustee under the Plan and Trust Agreement, (ii) to direct the segregation of all or a portion of the assets of any investment medium or fund of the Trust Fund into an investment advisor account or accounts at any time and from time to time, and to add assets to or withdraw assets from such investment advisor account or accounts as it deems desirable or appropriate; provided, however, that, except as expressly set forth above, the Committee shall have no responsibility for or control over the investment of Trust Assets.

Section 19.3. Responsibilities of the Board and Trustee. Notwithstanding anything contained herein to the contrary, the Board shall have the exclusive authority to appoint and remove the members of the Committee and, as provided in Section 20.1, to amend, suspend or terminate, in whole or in part, this Plan; and the Trustee shall have the sole responsibility for the administration of the Trust and, except to the extent that the authority to manage all or a part of the Trust Assets is allocated by the Committee to one or more Investment Managers, the management and control of the Trust Assets, all as specifically provided in the Trust Agreement.

Section 19.4. Certain Committee Provisions.

Section 19.5. Powers. Subject to any limitation imposed by law or by this Plan, the Committee shall have such authority and powers as may be necessary to administer the Plan in accordance with its terms, including, but not by way of limitation, the authority and power to:

a. *determine all questions affecting the eligibility of any person to participate in this Plan;*

b. *determine the amount, manner and time of any benefits payable under this Plan to any Participant, Inactive Participant or Beneficiary;*

c. *prescribe procedures to be followed by Participants, Inactive Participants or Beneficiaries filing applications for benefits;*

d. *employ such legal counsel, accountants, actuaries, consultants and agents, and such clerical and other services, as are reasonably necessary to assist in the administration of this Plan;*

e. *adopt such rules and regulations as it deems appropriate for the administration of this Plan and the transaction of its business, or clarifying the interpretation of the Plan, which is not inconsistent with the terms, provisions and intent of the Plan, all such rules and regulations to be uniformly and consistently applied to all Participants in similar circumstances;*

f. *issue directions to the Trustee concerning all distributions or withdrawals to be made from the Trust Fund pursuant to the provisions of this Plan;*

g. *designate investment policies under which the Trustee shall act;*

h. *correct defects, rectify omissions and reconcile inconsistencies to the extent necessary to effectuate this Plan;*

i. *construe all terms, provisions, conditions and limitations of this Plan, and determine all questions arising out of or in connection with the provisions of the Plan or its administration in any and all areas in which the Committee deems such determination advisable.*

j. *to delegate the above authority to such person(s) as the Committee may designate, including but not limited to, a third party record keeper.*

Section 19.6. Records and Reports. The Committee shall exercise such authority and responsibility as it deems appropriate in order to comply with ERISA and governmental

regulations issued thereunder relating to records of Participant's service, account balances and the percentage of such account balances which are nonforfeitable under this Plan; notifications to Participants; annual registration with the Internal Revenue Service; and annual reports to the Department of Labor.

Section 19.7. Disputes. If any dispute shall arise as to any act to be performed by the Committee, the Committee may postpone the performing of such act until final adjudication of such dispute shall have been made in a court of competent jurisdiction or until the members of the Committee shall be indemnified against loss to their satisfaction.

Section 19.8. Interested Members. Subject to the requirements of the Exchange Act and any rules and regulations thereunder, no action by the Committee shall be void or voidable solely because such action specifically relates to or affects the participation or benefits of one or more Committee members (as opposed to relating to or affecting the participation or benefits of all Participants or any category or group of Participants), or solely because such member or members were present at or participated in the meeting at which such action was taken, or such member's or members' votes were counted for such purpose, if the material facts as to such member's or members' interest in such action are disclosed to or known by the Committee and it authorizes the action in good faith by the affirmative votes of a majority of the members present who are not so interested, even though they may constitute less than a quorum. Interested members may be counted in determining the presence of a quorum at any meeting of the Committee.

Section 19.9. Superseding Action. The provisions of this Section 19.4 and other sections of this Article XIX shall no longer be effective to the extent actions taken by the Ashland Inc. board of directors on or after September 17, 2009 or actions taken by the Ashland Inc. Investment and Administrative Oversight Committee on or after September 17, 2009 either expressly or impliedly conflict with one or more of the provisions of this Section 19.4 and other provisions in Article XIX, as may be determined by the Committee.

Section 19.10. Records and Reliance on Information. The Committee shall maintain or cause to be maintained records reflecting administration of the Plan, which records shall be subject to audit by the Company. The members of the Committee or any Participating Company, and their respective officers, directors and employees, shall be entitled to rely upon all tables, valuations, certificates, opinions and reports furnished by any actuary, accountant, trustee, insurance company, counsel, or other expert who shall be engaged by the Committee or by any Participating Company; the members of the Committee or any Participating Company, and their respective officers, directors and employees, shall be fully protected in respect of any action taken or omitted to be taken by them in good faith in reliance thereon; and all action so taken or omitted shall be conclusive upon all persons affected thereby.

Section 19.11. Conclusiveness of Action. The Committee shall have the exclusive right and discretion to determine any question arising in connection with the interpretation, application or administration of this Plan, and its determination in good faith shall be conclusive and binding upon all parties concerned, including, without limitation, any and all Employees, Participants, spouses, Beneficiaries, heirs, distributees, estates, executors, administrators and assigns.

Section 19.12. Bonding and Insurance. To the extent required under ERISA section 412, the Company shall secure fidelity bonding for the fiduciaries of this Plan and the Company (in its discretion) or the Trustee (as directed by the Committee) may obtain a policy or policies of insurance for the members of the Committee (and other fiduciaries of the Plan) to cover liability or loss occurring by reason of the act or omission of the fiduciary.

Section 19.13. Benefit Claims Procedures.

a. ***Filing of Claim. Any Participant, Inactive Participant or Beneficiary under this Plan ("Claimant"), may file a written claim for a Plan benefit with the Committee or. with a person named by the Committee to receive claims under the Plan. The claim shall include a general description of the benefit which the Claimant believes is due and the reasons the Claimant believes such benefit is due, to the extent this is within the knowledge of Claimant. It shall not be necessary for the Claimant to cite any particular Article or Section of the Plan, but only to set out the facts known to him which he believes constitutes a basis for a claim.***

b. ***Action on Claim. Within sixty (60) days of the receipt of the claim by the Committee, the Committee or its delegates shall notify the Claimant as to the disposition of the claim. Within ninety (90) days after receipt of the claim by the Committee, unless special circumstances require an extension of time for process of the claim, the Committee or its delegates shall notify the Claimant as to the disposition of the claim.***

c. ***Denial of Claim. In the event a claim is denied in whole or in part, the notice of denial shall contain (i) the specific reason or reasons for the denial and the written specific reference to the pertinent Plan provisions on which the denial or limitation of benefits is based, (ii) a description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of the Claimant's right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination or review, and (iii) a description of any additional material or information necessary for the Claimant to perfect a claim and an explanation of why such material or information is necessary. If such an extension of time for processing is required, written notice of the***

extension shall be furnished to the Claimant prior to the termination of said ninety (90) day period and such notice shall indicate the special circumstances which make the postponement appropriate.

Section 19.14. Right of Review. In the event of a denial or limitation of benefits, the Claimant or his duly authorized representative shall be permitted to review pertinent documents and to submit to the Committee issues and comments in writing. In addition, the Claimant or his duly authorized representative may make a written request for a full review of his claim and its denial by the Committee; provided, however, that such written request must be received by the Committee (or its delegates to receive such requests) within sixty days after receipt by the Claimant of written notification of the denial or limitation of the claim. The sixty (60) day requirement may be waived by the Committee in appropriate cases.

Section 19.15. Decision on Review. A decision shall be rendered by the Committee within sixty (60) days after the receipt of the request for review, provided that where special circumstances require an extension of time for processing the decision, it may be postponed on written notice to the Claimant (prior to the expiration of the initial sixty (60) day period), for an additional sixty (60) days, but in no event shall the decision be rendered more than one hundred twenty (120) days after the receipt of such request for review.

Section 19.16. Conclusiveness of Action. All interpretations, determinations and decisions of the Committee in respect of any claim hereunder shall be made at the discretion of the Committee and shall be final, conclusive and binding upon all persons claiming an interest in this Plan.

Section 19.17. Collective Bargaining Unit Procedures. Participants covered by a collective bargaining agreement, under which benefit claim denials are a proper subject for the agreements grievance procedure, shall use that grievance procedure in substitution of the foregoing Claim Denial Appeal Procedure.

Section 19.18. Correction of Errors. If any change in records or error results in any Participant or beneficiary receiving from this Plan more than he would have been entitled to receive had the records been correct or had the error not been made, the Participating Company by which he is employed, upon discovery of such error, shall correct the error by adjusting, as far as practicable, the payments in such manner that the benefits to which such person was correctly entitled shall be paid.

Section 19.19. Plan Administrative Expenses. The expenses of administering this Plan, including the fees and expenses of any Investment Manager and of the Trustee for the performance of their duties and cost of services rendered under the Plan and Trust, may, to the extent permitted by applicable law, be paid out of the Trust Fund and allocated to and deducted from the Accounts of Participants by the Committee in accordance with the provisions of Section 7.3, to the extent the Company does not pay such expenses directly or they are not otherwise charged in accordance with the provisions of Section 12.5.

ARTICLE XX.
AMENDMENT, TERMINATION OR MERGER, CONSOLIDATION

OR TRANSFER OF ASSETS

Section 20.1. Power to Amend, Suspend or Terminate. The Board or its designee shall have the right and authority, except as provided in Section 20.2, to amend, suspend or discontinue this Plan in whole or in part at any time. Any such amendment may be retroactive if it is necessary or appropriate to qualify or maintain the Plan or Trust as a plan or trust meeting the requirements of Code section 401, to secure and maintain the tax exemption of the Trust under Code section 501, in order that the contributions to the Plan be deductible under Code section 404(a) and/or to bring the Plan or Trust into conformity with any other applicable provisions of the Code or ERISA and regulations issued under either the Code or ERISA.

Section 20.2. Limitation on Amendment or Termination. The Board shall not have the power to amend or terminate this Plan in such manner as would cause or permit any part of the assets of the Plan held in the Trust Fund to be diverted to purposes other than for the exclusive benefit of Participants, Inactive Participants and Beneficiaries, or as would cause or permit any portion of such assets to revert to or become the property of the Participating Companies, except as otherwise provided in Article V. The Board shall not have the right to modify or amend the Plan in such manner as to reduce the accrued benefit of any Participant, Inactive Participant or Beneficiary, to deprive any Participant, Inactive Participant or Beneficiary of any benefit to which any one of them was entitled under the Plan by reason of contributions made prior thereto, or adversely to affect the rights and duties of the Committee or the Trustee without its consent in writing, unless such modification or amendment is necessary to conform the Plan to, or to satisfy or continue to satisfy the conditions of, any applicable law, including ERISA, governmental regulations or rulings, or to cause the Plan to meet or to continue to meet the requirements for qualification of the Plan under Code section 401(a), or any similar statute enacted as a successor thereto.

Section 20.3. Suspension of Plan. In the event of suspension of this Plan, all provisions of the Plan shall continue in effect during such period of suspension, except Articles IV, V and those provisions of Article XI which permit resumption of contributions. Upon continuous suspension of the Plan for a period of three (3) years, the Plan shall terminate.

Section 20.4. Rights Upon Plan Termination. In the event of termination of this Plan in whole or in part, without establishment or maintenance of another defined contribution plan (other than an employee stock ownership plan as defined in section 4975(e)(7) or 409(a) of the Code, a simplified employee pension plan as defined in section 408(k) of the Code, a SIMPLE IRA as defined in section 408(p) of the Code, a plan or contract that satisfies the requirements of section 403(b) of the Code, or a plan that is described in section 457(b) or (f) of the Code), or upon the discontinuance of Company Matching Contributions,

Performance Retirement Contributions, and Basic Retirement Contributions, effective ninety (90) days after such termination or discontinuance, Accounts of affected Participants shall be settled and distributed under the provisions of Section 8.3 as though retirement had occurred on such ninetieth (90th) day. In the event of death or other termination of employment during such ninety (90) day period, Sections 8.2 and 8.3, as applicable, shall apply as to the method of payment. Notwithstanding the foregoing, any shares of Company Stock held in the Suspense Subfund which cannot be allocated to the Company Stock Accounts of Participants because such shares have not been released from the Suspense Subfund pursuant to Section 7.7, shall be delivered to the Company.

Section 20.5. Merger, Consolidation or Transfer. The merger or consolidation of this Plan with, or transfer of assets or liabilities of the Trust Fund to another trust fund held under any other plan of deferred compensation shall be permitted only if each Participant, Inactive Participant and Beneficiary in the Plan would receive a benefit immediately after the merger, consolidation or transfer, if such plan were then terminated, equal to or greater than the benefit he would have been entitled to receive immediately had this Plan been terminated immediately before the merger, consolidation or transfer. No merger, consolidation or transfer shall take place unless such other plan and trust are qualified under Code section 401(a), or if such merger, consolidation or transfer would cause this Plan to cease to be a qualified plan. Furthermore, no merger, consolidation or transfer shall take place unless the merged or consolidated plan or transferee plan will continue to apply such restrictions on distributions as are imposed by section 401(k) of the Code and the regulations thereunder.

Section 20.6. Adoption of Plan by Successor Company. A successor to the business of a Participating Company, by whatever form or manner resulting, may continue and adopt this Plan and the Trust Agreement by an instrument in writing executed by such successor and by the Company. Such successor shall succeed to all the rights, powers and duties hereunder of the Participating Company. The employment of any employee who is continued in the employ of such successor shall not be deemed to have been terminated for any purpose hereunder.

ARTICLE XXI.
RELATED ENTITIES; PARTICIPATING COMPANY WITHDRAWAL

Section 21.1. Adoption of Plan by Related Entities. Any related entity of the Company, with the approval of the Board, may become a Participating Company and secure the benefits of this Plan for its eligible employees by adopting this Plan as its savings plan, by becoming a party to the Trust Agreement and by taking such other action as the Company shall consider necessary or desirable to accomplish that purpose.

Section 21.2. Participating Company Withdrawal.

Section 21.3. At the Company's Request. The Company, upon thirty (30) days' written notice, may at any time request a Participating Company to withdraw from this Plan, and upon the expiration of such thirty (30)-day period, unless such Participating Company has taken appropriate corporate or other action to accomplish such withdrawal, such Participating Company shall be deemed to have withdrawn from the Plan.

Section 21.4. At the Related Entity's Request. Subject to the provisions of Subsection 21.2(d), any Participating Company, with the consent of the Company, may at any time withdraw from this Plan upon giving the Company and the Trustee at least thirty (30) days notice of its intention to withdraw.

Section 21.5. Segregation of Trust Assets Upon Withdrawal. Upon withdrawal pursuant to either Subsection 21.2(a) or 21.2(b), the Trustee shall segregate such part of the Trust Assets as may be determined by the Committee to constitute the appropriate share of the Trust Fund then held in respect of the Participants of such Participating Company.

Section 21.6. Exclusive Benefit of Members. Except as otherwise allowed by law, neither the segregation and transfer of the Trust Assets upon the withdrawal of a Participating Company nor the execution of a new agreement and declaration of trust by such withdrawing Participating Company shall operate to permit any part of the Trust Fund to be used for or diverted to purposes other than for the exclusive benefit of the Participants and their Beneficiaries.

Section 21.7. Applicability of Withdrawal Provisions. The withdrawal provisions contained in this Article shall be applicable only if the withdrawing Participating Company continues to cover its Participants and eligible Employees in another defined contribution plan and trust qualified under Code sections 401 and 501. Otherwise, the termination provisions of Article XX of this Plan shall apply.

ARTICLE XXII.
MISCELLANEOUS

Section 22.1. Limitation of Liability. It is expressly understood and agreed by each Employee who becomes a Participant that, except as otherwise provided by law, neither the Committee nor any member thereof, any Participating Company or any stockholder, officer, director or employee thereof, any party to whom the Company or the Committee shall have allocated any responsibility or delegated any duty nor any other party acting at the request of the Board or the Committee shall be liable for any act or failure to act, or for any cause or reason or thing whatsoever, connected with or related to this Plan or the administration or operation thereof, except in case of willful misconduct or gross negligence.

Section 22.2. Estoppel. The Committee and each member thereof and the Company, and any other Participating Company, and each stockholder, officer, director and employee thereof, except as otherwise provided by law, shall be entitled to rely conclusively on all tables, valuations, certificates, statements, opinions, reports and other representations that shall be furnished by any actuary, accountant, trustee, financial institution, insurance company, counsel or other expert who shall be employed or engaged by the Company, any other Participating Company or the Committee, and shall be fully protected in respect of any action taken or omitted to be taken by them in good faith in reliance thereon; and any action so taken or omitted shall be conclusive upon all persons affected thereby. Any such certificate, statement or other representation made by an Employee, Participant or spouse of an Employee or Participant shall be conclusively binding upon such Employee, Participant and spouse and the Beneficiary of such Participant; and such Employee, Participant, spouse or Beneficiary shall thereafter and forever be estopped from disputing the truth and correctness of such certificate, statement or other representation. Any such certificate, statement or other representation made by a Participant's Beneficiary shall be conclusively binding upon such Beneficiary, and such Beneficiary shall thereafter and forever be estopped from disputing the truth and correctness of such certificate, statement or other representation.

Section 22.3. Indemnification and Insurance. To the full extent permitted by law, the Company and all other Participating Companies shall and do hereby jointly and severally indemnify and agree to hold harmless any and all parties protected under this Section 22.3 from any and all claims, demands, suits or proceedings made or threatened and any and all loss, damage or liability, joint or several, including payment of expenses in connection with defense against any such claim, for their acts, omissions and conduct, and for the acts, omissions and conduct of their duly appointed agents, in the administration of this Plan, which acts, omission or conduct constitutes or is alleged to constitute a breach of such party's fiduciary or other responsibilities under ERISA or any other law, except for those acts, omissions or conduct resulting from his own willful misconduct or willful failure to act; provided, however, that if any party would otherwise be entitled to indemnification hereunder in respect of any liability and such party shall be

insured against loss as a result of such liability by any insurance contract or contracts, such party shall be entitled to indemnification hereunder only to the extent by which the amount of such liability shall exceed the amount thereof payable under such insurance contract or contracts. Expenses against which any party indemnified under this Section 22.3 may be indemnified include, without limitation, the amount of any settlement or judgment, costs, counsel fees and related charges reasonably incurred in connection with a claim asserted or proceeding brought or settlement thereof. The foregoing right to indemnification shall be in addition to any other rights to which any party indemnified under this Section 22.3 may be entitled as a matter of law.

Section 22.4. Trust Is Sole Source of Benefits. The Trust shall be the sole source of benefits under this Plan and, except as otherwise required by law, the Company, the other Participating Companies and the Committee assume no liability or responsibility for payment of such benefits, and each Participant, Inactive Participant, Beneficiary or other person who shall claim the right to any payment under the Plan shall be entitled to look only to the Trust for such payment and shall not have any right, claim or demand therefor against the Participating Companies or the Committee or any member thereof, or any employee or director of any of the Participating Companies.

Section 22.5. No Right to be Retained in Employment. Nothing herein contained shall be deemed (i) to give to any employee the right to be retained in the employ of a Participating Company or any of its subsidiary or affiliated or associated companies (ii) to affect the right of such employer to terminate or discharge any employee at any time; (iii) to give such employer the right to require any employee to remain in its employ; or (iv) to affect any employee's right to terminate his employment at any time. The adoption and maintenance of this Plan shall not constitute a contract between the Company or any employee or consideration for, or an inducement to or condition of, the employment of any employee.

Section 22.6. Sale of a Participating Company, Division or Business Unit. In the event of a sale or other disposition of a Participating Company, or of all or a substantial part of a division or other business unit of a Participating Company which the Company determines under the facts constitutes an employment unit (hereinafter a "Transferred Employing Unit"), such portion of the Trust assets as may be determined by the Committee to constitute the appropriate share of the Trust Fund then held in respect of the Participants subsequently employed by the purchaser of or successor to the Transferred Employing Unit ("Transferred Participants") shall be held subject to transfer by the Trustee in accordance with the terms of the agreement pursuant to which the Transferred Employing Unit was sold or disposed of; provided, however, that this provision shall not supersede any other provision of the Plan.

If such agreement does not provide for a transfer of Trust Assets, or if the terms of the agreement provide for the transfer of Trust assets to a plan which is qualified under Code section 401(a) and

the purchaser or successor does not establish such a plan within twelve (12) months after the closing date of the sale or other disposition of the Transferred Employing Unit, the portion of the Trust Fund attributable to Transferred Participants shall be held by the Trustee for distribution to such Participants pursuant to the provisions of Article VIII.

Section 22.7. Collective Bargaining Units. This Plan shall become applicable to Employees who are members of a collective bargaining unit if, and when, the Participating Company and the authorized bargaining unit representatives as a result of good faith bargaining agree that the Plan shall apply to such Employees, except that any amendments mandated by law shall take effect at such time as, in the opinion of the Company's counsel, is legally required.

Section 22.8. Communications.

a. ***Plan Communications. All notices, statements, reports and other communications made, delivered or transmitted to a Participant, Beneficiary or other person under this Plan shall be deemed to have been duly given, made or transmitted when delivered to, or when mailed, postage prepaid and addressed to, such Participant, Beneficiary or other person at his address last appearing in the Plan's records.***

b. ***Communications by the Participants and Others. All elections, designations, requests, notices, instructions and other communications made, delivered or transmitted by a Participating Company, Participant, Beneficiary or other person to the Committee required or permitted under this Plan shall be in such form as is prescribed from time to time by each such Committee, shall be mailed by first-class mail or delivered to such location as shall be specified by each such Committee, and shall be deemed to have been given and delivered only upon actual receipt thereof by such Committee at such location.***

Section 22.9. Prevention of Escheat. If the Committee cannot ascertain the whereabouts of any person to whom a payment is due under this Plan, and if, after five (5) years from the date such payment is due, a notice of such payment due is mailed to the last known address of such person, as shown on the records of the Committee or the Company, and within three (3) months after such mailing such person has not made written claim therefor, the Committee, if it so elects, after receiving advice from counsel to the Plan, may direct that such payment and all remaining payments otherwise due to such person be cancelled on the records of the Plan and the amount thereof applied to reduce the contributions of the Company, and upon such cancellation, the Plan and the Trust shall have no further liability therefor except that, in the event such person later notifies the Committee of his whereabouts and requests the payment or payments due to him under the Plan, the amount so applied shall be paid to him as provided in Article VIII.

Section 22.10. Inability to Locate Payee. Anything to the contrary herein notwithstanding, if the Committee is unable, after a reasonable effort, to locate any Participant or Beneficiary to whom an amount is distributable hereunder, such amount shall be forfeited. Notwithstanding the foregoing, however, such amount shall be reinstated, by means of an additional contribution by the Company if and when a valid claim for the forfeited amount is subsequently made by the Participant or Beneficiary or if the Committee receives proof of death of such person, satisfactory to the Committee; in such case, payment of the reinstated amount shall be made in accordance with the provisions of this Plan. Any benefits lost by reason of applicable state law relating to escheat or abandoned property shall be considered forfeited but shall not be subject to reinstatement.

Section 22.11. Facility of Payment Provision. If the Committee shall find that any person to whom any amount is payable under this Plan is unable to care for his affairs because of illness or accident, or is a minor, or has died, then any payment due him or his estate (unless a prior claim therefor has been made by a duly appointed legal representative) may, if the Committee so elects, be paid to his spouse, a child, a relative, an institution maintaining or having custody of such person, or any other person deemed by the Committee to be a proper recipient on behalf of such person otherwise entitled to payment. Any such payment shall be a complete discharge of the liability of the Plan and the Trust therefor.

Section 22.12. Public Accountant. The Committee shall engage on behalf of Participants an independent qualified public accountant to conduct an examination of the Plan's financial records and other records of the Plan as such accountant may deem necessary and to render opinions as required under ERISA.

Section 22.13. Required Information. Each Participant and Inactive Participant shall file with the Committee such pertinent information concerning himself, his spouse and his Beneficiary as the Committee may specify, and no Participant, Inactive Participant, Beneficiary or other person shall have any rights or be entitled to any benefits under this Plan unless such information is filed by or with respect to him.

Section 22.14. Summary Plan Description. Each Participant shall be furnished with the summary plan description of this Plan required by Section 102(a)(1) and 104(b)(1) of ERISA. Such summary plan description shall be updated from time to time as required under ERISA and Department of Labor regulations thereunder.

Section 22.15. Available Copies. The Company shall make available for examination by any Participant copies of this Plan, the Trust Agreement(s) and the latest annual report of the Plan filed (on Form 5500) with the Internal Revenue Service. Upon written request of any Participant, the Company shall furnish copies of such documents and may make reasonable charge to cover the cost of furnishing such copies, as provided in the regulations of the Department of Labor.

Section 22.16. Title and Headings. The titles and headings of the Articles, Sections and Subsections are inserted for convenience of reference only, and in case of any conflicts, the text of this Plan, rather than the titles or headings, shall control.

Section 22.17. Separability. If any provision of this Plan is found, held or deemed to be void, unlawful, or unenforceable under any applicable statute or other controlling law, the remainder of this Plan shall continue in full force and effect.

Section 22.18. Applicable Law. This Plan and all rights thereunder shall be governed, construed, regulated, interpreted and administered according to the laws of the State of Delaware, except to the extent that state law shall not have been preempted by ERISA or by other federal law.

Section 22.19. Legal Effect. This Plan, as stated herein, shall amend and supersede, as of January 1, 2005, all provisions in the Plan as in effect on December 31, 2004, except as otherwise provided herein and further excepting that the rights of former Participants who terminated employment or retired prior to January 1, 2005, or made a total withdrawal prior to January 1, 2005, while employed, shall be governed by the terms of the Plan in effect at the time of termination of employment or retirement, or in effect on December 31, 2004 in the case of total withdrawals while employed, as the case may be, unless otherwise provided herein.

ARTICLE XXIII.
TREATMENT OF RETURNING VETERANS

Section 23.1. Applicability and Effective Date. The rights of any Returning Veteran who resumes employment with a Participating Company on or after December 12, 1994 shall be modified as set forth in this Article.

Section 23.2. Eligibility to Participate.

a. ***For purposes of Section 3.1***

(i) A Returning Veteran who was an eligible Employee immediately prior to his Qualified Military Service shall be deemed to have remained an eligible Employee throughout his Qualified Military Service.

(ii) A Returning Veteran who would have become an eligible Employee during the period of his Qualified Military Service, but for the resulting absence from employment, shall be deemed to have become an eligible Employee as of the date he would have become an eligible Employee if he had not entered into Qualified Military Service.

Section 23.3. Restoration of Before-Tax and/or After-Tax Contributions. Each Returning Veteran who, during his period of Qualified Military Service, would have been eligible to make Before-Tax and/or After-Tax Contributions shall be permitted to contribute an amount equal to the Before-Tax and/or After-Tax Contributions that he could have made during such absence from employment. Such "make-up" contributions shall be made during the period that begins with his reemployment by the Participating Company and ends with (1) the expiration of a period of five years, or (2) if shorter, a period of three times the period of Qualified Military Service.

Any make-up contributions described in Subsection (a) hereof shall be in addition to those Before-Tax and/or After-Tax Contributions that the Participant may elect to make pursuant to Section 4.2.

Section 23.4. Determination of Earnings and Compensation. For purposes of determining the amount of any make-up contributions under Section 23.3, and for applying the limits of Section 14.2, a Participant's Earnings or Compensation (as applicable) during any period of Qualified Military Service shall be deemed to equal either:

a. the Earnings or Compensation he would have received but for such Qualified Military Service, based on the rate of pay he would have received from a Participating Company; or

b. if the amount described in (a) above is not reasonably certain, his average Earnings or Compensation from a Participating Company during the 12-month period immediately preceding the Qualified Military Service (or, if

shorter, the period of employment immediately preceding the Qualified Military Service). Such amount shall be adjusted as necessary to reflect the length of the Participant's Qualified Military Service.

Section 23.5. Restoration of Matching Contributions. If a Returning Veteran contributes "make-up" Before-Tax and/or After-Tax Contributions pursuant to Section 23.3, the Participating Company shall contribute on his behalf the related Company Matching Contributions that it would have made under Subsection 5.1(a) if such Before-Tax and/or After-Tax Contributions had been made in the year to which they relate. Such Company Matching Contributions shall not include the earnings that would have accrued on such amount or any forfeitures that would have been allocated to his Account during the period of Qualified Military Service.

Section 23.6. Restoration of Basic Retirement Contributions, Performance Retirement Contributions, and/or Gain Sharing Contributions. With respect to any Plan Year for which a Returning Veteran would have shared in Basic Retirement Contributions, Performance Retirement Contributions, and/or Gain Sharing Contributions, but failed to do so solely by reason of his Qualified Military Service, the Participating Company shall contribute to such Participant's Basic Retirement Contribution Account, Performance Retirement Contribution Account, and/or Gain Sharing Contribution Account, as appropriate, an amount equal to the Basic Retirement Contributions, Performance Retirement Contributions, and/or Gain Sharing Contributions that would have been allocated to such sub-accounts, but for his absence for Qualified Military Service. Such contributions shall not include the earnings that would have accrued on such amounts.

Section 23.7. Application of Certain Limitations.

a. For purposes of applying the limitations of Section 14.2, any make-up contributions described in Section 23.3, any related Company Matching Contributions described in Section 23.5, and any Performance Retirement Contributions, Basic Retirement Contributions, and Gain Sharing Contributions described in Section 23.6 shall be treated as contributions for the Limitation Year to which they relate, rather than the Limitation Year in which they are actually made.

b. For purposes of applying the limitation of Section 13.2, any such make-up contributions described in Section 23.3 which are Before-Tax Contributions shall be treated as contributions for the calendar year to which they relate, rather than the calendar year in which they are actually made.

c. For purposes of applying the limitations of Sections 13.5, 13.6 and 13.7 and Article XV, any make-up contributions described in Section 23.3, and related Company Matching Contributions described in Section 23.5 shall be disregarded, both for the Plan Year to which the contributions relate, and for the Plan Year in which they are actually made.

Section 23.8. Suspension of Loan Repayments. Notwithstanding any provisions of Article XII to the contrary, if a Participant receives a loan from the Plan and enters into Qualified Military Service during the term of the loan, a decrease in Earnings or failure to make required loan repayments during such Qualified Military Service shall not result in a default under Section 12.4.

Section 23.9. Administrative Rules and Procedures. The Committee shall establish such rules and procedures as it deems necessary or desirable to implement the provisions of this Article, provided that they are not in violation of the Uniformed Services Employment and Reemployment Rights Act of 1994, any regulations thereunder, or any other applicable law.

Section 23.10. Military Service Distributions. Any Participant receiving differential wage payments described in the definition of Compensation or Earnings in Section 2.1 may elect a distribution of an amount from his or her before-tax account during the period such Employee is performing service in the uniformed services described in Code Section 3401(h)(2)(A).

Section 23.11. Death During Military Service. Effective for deaths occurring on or after January 1, 2007, the Beneficiary of any Participant who dies while performing qualified military service as defined in Code Section 414(u) shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed and then terminated employed on account of death.

Exhibit 4.11

AMENDMENT TO THE
ASHLAND INC. UNION EMPLOYEE SAVINGS PLAN

WHEREAS, Ashland Inc. (the "Corporation") maintains the Ashland Inc. Union Employee Savings Plan (the "Plan") for the benefit of employees eligible to participate therein; and

WHEREAS, pursuant to Article XX of the Plan, the Corporation, as sponsor of the Plan, has retained the authority to amend the Plan at any time in whole or in part; and

WHEREAS, the Supreme Court of the United States invalidated section 3 of the Defense of Marriage Act for federal tax law purposes; consequently, the Internal Revenue Service issued Revenue Ruling 2013-17 and Notice 2014-19 detailing the rules for identifying same-sex spouses in a qualified retirement plan (collectively, the "Guidance"); and

WHEREAS, the Corporation desires to amend the Plan to conform to the Guidance; and

NOW, THEREFORE, BE IT RESOLVED, that the Plan is amended retroactively to be effective as of June 26, 2013 as follows:

I. The following definition of Spouse shall be added to Section 2.1 of the Plan:

Spouse. The spouse of a Participant determined by Federal law applicable to Code §401(a) as announced in Revenue Ruling 2013-17 and Notice 2014-19; provided that to the extent required by an court order which is determined to be a qualified domestic relations order pursuant to the terms of this Plan, a former Spouse of the Participant shall be treated as the Spouse of the Participant.

II. The term "spouse" wherever found in the Plan shall be amended to be a capitalized word and carry with it the definition of Spouse as provided herein.

III. In all other respects, the Plan shall remain unchanged.

IN WITNESS WHEREOF, the Corporation has caused this amendment to the Plan to be executed this 26 day of Sept., 2014.

ATTEST:

/s/ Peter J. Ganz
Secretary

ASHLAND INC.

By: /s/ Robin Swanson
Title: Director, Global HR Opns. & Benefits

Exhibit 5.1

[Letterhead of]

CRAVATH, SWAINE & MOORE LLP
[New York Office]

September 20, 2016

Ashland Global Holdings Inc.
Amendment No. 1 on Form S-8 to Registration Statement on Form S-8 (Registration No. 333-203840)

Ladies and Gentlemen:

We have acted as counsel for Ashland Global Holdings Inc., a Delaware corporation (the "Company"), in connection with the preparation and filing with the Securities and Exchange Commission (the "Commission") of the Post-Effective Amendment No. 1 to the Registration Statement on Form S-8 (Registration No. 333-203840), as amended (the "Registration Statement"), pursuant to Rule 414 under the Securities Act of 1933, as amended (the "Securities Act"), relating to the registration of the offering by the Company of up to 5,000,200 shares of common stock (the "Shares"), par value $0.01 per share, issuable pursuant to the Ashland Inc. Employee Savings Plan, the International Specialty Products Inc. 401(k) Plan and the Ashland Inc. Union Employee Savings Plan (collectively, as amended, the "Plans"), which have been assumed by the Company from Ashland Inc., a Kentucky corporation and the Company's predecessor registrant ("Ashland"), pursuant to an assumption agreement by and among the Company and Ashland, dated September 20, 2016.

In that connection, we have examined originals, or copies certified or otherwise identified to our satisfaction, of such documents, corporate records and other instruments as we have deemed necessary or appropriate for the purposes of this opinion, including: (a) the Amended and Restated Certificate of Incorporation of the Company in effect as of the date hereof; (b) the amended and restated By-laws of the Company in effect as of the date hereof; (c) the Plans; (d) the Registration Statement; and (e) such other documents, corporate records, certificates and other instruments as we have deemed necessary for the expression of the opinions contained herein. We have relied, with respect to certain factual matters, on representations of the Company and documents furnished to us by the Company. We have also assumed the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as copies.

Based on the foregoing and subject to the qualifications set forth herein and subject to compliance with applicable state securities laws, we are of opinion that the Shares, when issued in accordance with the terms and conditions of the applicable Plan, will be validly issued, fully paid and nonassessable.

We are admitted to practice in the State of New York, and we express no opinion as to matters governed by any laws other than the laws of the State of New York, the General Corporation Law of the State of Delaware and the Federal laws of the United States of America. The opinions expressed herein are given as of the date hereof, and we undertake no, and hereby disclaim any, obligation to advise anyone of any change in any matter set forth herein. This opinion is limited to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly herein. We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not hereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Cravath, Swaine & Moore LLP

Ashland Global Holdings Inc.
50 E. RiverCenter Boulevard
P.O. Box 391
Covington, Kentucky 41012

Exhibit 10.1

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") dated as of September 20, 2016, is entered into by and between Ashland Inc., Kentucky corporation ("Ashland" or the "Assignor"), and Ashland Global Holdings Inc., a Delaware corporation ("Ashland Global" or the "Assignee").

WHEREAS the Board of Directors of Ashland (the "Board") has determined to separate Ashland into two independent, publicly traded companies (the "Separation");

WHEREAS in connection with the Separation, the Board has approved a proposal to reorganize Ashland under a new holding company, Ashland Global, to allow Ashland to reincorporate in the State of Delaware and to facilitate the Separation (the "Reorganization");

WHEREAS in connection with the Reorganization, Ashland and Ashland Global have executed an Agreement and Plan of Merger dated as of May 31, 2016 (the "Merger Agreement"), by and among Ashland, Ashland Global and Ashland Merger Sub Corp. ("Merger Sub"), pursuant to which Merger Sub merges with and into Ashland, with Ashland surviving as a direct, wholly owned subsidiary of Ashland Global (the "Merger");

WHEREAS the Board has submitted the Merger Agreement to the Ashland shareholders for approval and the Ashland shareholders have approved the Merger and the Merger Agreement at a special meeting of Ashland shareholders held on September 7, 2016;

WHEREAS the closing of the Merger will become effective at 8:30 a.m. Eastern Daylight Time on the date hereof (the "Effective Time") upon the filing of the Articles of Merger with the Secretary of State of the State of Kentucky;

WHEREAS as provided in Sections 2.1 and 2.8 of the Merger Agreement, the Assignor has agreed to transfer, convey and assign to the Assignee, and the Assignee has agreed to accept from the Assignor, all of the Assignor's right, title and interest in, to and under each Ashland equity incentive, deferred compensation and other benefit plan and arrangement and the Assignor has agreed to transfer, convey and assign, and the Assignee has agreed to assume, all of the liabilities and obligations of the Assignor under such plans and arrangements, including (i) all unexercised and unexpired options to purchase shares of Ashland common stock and all stock appreciation rights, performance share awards, restricted share awards, restricted stock equivalents, restricted stock units, common stock units, deferred stock units and other incentive awards and deferrals covering shares of Ashland common stock, whether or not vested that are outstanding under each such plan and arrangement as of the Effective Time and (ii) the remaining unallocated reserve of shares of Ashland common stock issuable under each such plan and arrangement; and

WHEREAS Ashland and Ashland Global have executed the Waiver to the Merger Agreement dated as of September 20, 2016 (the "Waiver"), by and between Ashland and Ashland Global, pursuant to which Ashland and Ashland Global have waived the performance of the actions described under Section 2.8 of the Merger Agreement providing for the assumption of Ashland's other employee benefit plans and arrangements by Ashland Global.

NOW, THEREFORE, the parties agree as follows:

1. Assignment and Assumption. Effective as of the Effective Time and notwithstanding the Waiver, the Assignor hereby transfers, conveys and assigns to the Assignee, and the Assignee hereby accepts from the Assignor, all of the Assignor's right, title and interest in, to and under the employee benefit plans and arrangements set forth in Schedule 1 attached hereto (the "Ashland Plans"), and the Assignor hereby transfers, conveys and assigns to the Assignee, and the Assignee hereby assumes, all of the Assignor's liabilities and obligations with respect to the Ashland Plans and any remaining unallocated reserve of shares of Ashland common stock issuable thereunder.

2. Defined Terms. Unless otherwise indicated, capitalized terms used herein without definitions shall have the meanings specified in the Merger Agreement.

3. Merger Agreement. Nothing in this Agreement, express or implied, is intended to or shall be construed to supersede, modify, replace, amend, rescind, waive, expand or limit in any way the rights of the parties under, and the terms of, the Merger Agreement (as modified by the Waiver). To the extent that any provision of this Agreement conflicts or is inconsistent with the terms of the Merger Agreement (as modified by the Waiver), the Merger Agreement (as modified by the Waiver) shall govern, including with respect to the enforcement of the rights and obligations of the parties to this Agreement.

4. Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

5. Binding Effect. This Agreement shall be binding upon the parties hereto and shall inure to the benefit of and be enforceable by each of them and their respective successors and permitted assigns.

6. Amendments. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by any party to this Agreement, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of each party.

7. Entire Agreement. This Agreement, together with the Merger Agreement and the Waiver, constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

8. Further Assurances. Each party shall take such actions and execute such other and further documents as reasonably may be requested from time to time after the Effective Time by any other party to carry out the terms and provisions and intent of this Agreement.

9. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, its rules of conflict of laws notwithstanding.

10. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall be deemed to constitute the same agreement. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging means shall be effective as delivery of a manually executed counterpart of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

ASSIGNOR

ASHLAND INC.

By /s/ Michael S. Roe
Name: Michael S. Roe
Title: Assistant Secretary

ASSIGNEE

ASHLAND GLOBAL HOLDINGS INC.

By /s/ Michael S. Roe
Name: Michael S. Roe
Title: Assistant Secretary

[*Signature Page to the Assignment and Assumption Agreement*]

Schedule 1

ASHLAND PLANS

Amended and Restated 2015 Ashland Inc. Incentive Plan

Amended and Restated 2011 Ashland Inc. Incentive Plan

2006 Ashland Inc. Incentive Plan

Ashland Inc. Deferred Compensation Plan for Non-Employee Directors (2005)

Ashland Inc. Deferred Compensation Plan for Employees (2005)

Ashland Inc. Deferred Compensation Plan for Non-Employee Directors

Ashland Inc. Deferred Compensation Plan

Ashland Inc. Leveraged Employee Stock Ownership Plan

Ashland Inc. Employee Savings Plan

International Specialty Products Inc. 401(k) Plan

Ashland Inc. Union Employee Savings Plan (f/k/a Hercules Incorporated Savings and Investment Plan)

Inducement Restricted Stock Award (Wulfsohn)

Inducement Restricted Stock Award (Meixelsperger)

Hercules Incorporated Amended and Restated Long Term Incentive Compensation Plan

Hercules Incorporated Omnibus Equity Compensation Plan for Non-Employee Directors

Hercules Incorporated 1993 Non-Employee Director Stock Accumulation Deferred Compensation Plan

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in Post-Effective Amendment No. 1 to the Registration Statement (Form S-8 No. 333-203840) pertaining to the Ashland Inc. Employee Savings Plan, the International Specialty Products Inc. 401(k) Plan and the Ashland Inc. Union Employee Savings Plan of Ashland Global Holdings Inc. of our reports dated November 20, 2015, with respect to the consolidated financial statements of Ashland Inc. and Consolidated Subsidiaries and the effectiveness of internal control over financial reporting of Ashland Inc. and Consolidated Subsidiaries, included in Ashland Inc.'s Annual Report (Form 10-K) for the year ended September 30, 2015, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Cincinnati, Ohio
September 20, 2016

Exhibit 23.2

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Post-Effective Amendment No. 1 to Registration Statement No. 333-203840 on Form S-8 of Ashland Global Holdings Inc. of our report dated November 24, 2014 relating to the consolidated financial statements of Ashland Inc. and its subsidiaries as of September 30, 2014 and for each of the two years in the period ended September 30, 2014, which appears in Ashland Inc.'s Annual Report on Form 10-K for the year ended September 30, 2015.

/s/ PricewaterhouseCoopers LLP
Cincinnati, Ohio
September 20, 2016

Exhibit 23.3

CONSENT OF HAMILTON, RABINOVITZ & ASSOCIATES, INC.

We hereby consent to the incorporation by reference in the Post-Effective Amendment No. 1 to Registration Statement No. 333-203840 on Form S-8 pertaining to the Ashland Inc. Employee Savings Plan, the International Specialty Products Inc. 401(k) Plan and the Ashland Inc. Union Employee Savings Plan (the "Amendment") of our being named in the Ashland Inc. Annual Report on Form 10-K for the year ended September 30, 2015, in the form and context in which we are named. We do not authorize or cause the filing of such Amendment and do not make or purport to make any statement other than as reflected in the Amendment.

/s/ Francine F. Rabinovitz

Hamilton, Rabinovitz & Associates, Inc.
By: Francine F. Rabinovitz

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Post-Effective Amendment No. 1 to Registration Statement No. 333-203840 of Ashland Global Holdings Inc. of our reports dated June 17, 2016, with respect to the statements of net assets available for benefits of the Ashland Inc. Employee Savings Plan (the "***Employee Savings Plan***"), the International Specialty Products Inc. 401(k) Plan (the "***ISP 401(k) Plan***") and the Ashland Inc. Union Employee Savings Plan (the "***Union Employee Savings Plan***") respectively as of December 31, 2015 and 2014, the respective related statements of changes in net assets available for benefits for the year ended December 31, 2015, and the respective related supplemental schedules of Schedule H, line 4i-schedule of assets (held at end of year) as of December 31, 2015, which reports appear in the respective December 31, 2015 annual reports on Form 11-K of the Employee Savings Plan, the ISP 401(k) Plan and the Union Employee Savings Plan.

Blue & Co., LLC

Lexington, Kentucky
September 20, 2016

Exhibit 24.1

POWER -OF -ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned Directors and Officers of ASHLAND GLOBAL HOLDINGS INC., a Delaware corporation (the "Corporation"), hereby constitutes and appoints WILLIAM A. WULFSOHN, PETER J. GANZ, MICHAEL S. ROE AND JENNIFER I. HENKEL, and each of them, his or her true and lawful attorneys-in-fact and agents, with full power to act without the others, as attorneys-in-fact on behalf of the undersigned and in the undersigned's name, place and stead, as a Director or an Officer of the Corporation: (i) to sign any post-effective amendment (each, a "Post-Effective Amendment") to any existing registration statement of Ashland Inc. under the Securities Act of 1933, as amended, on Form S-8 (each, an "Existing Registration Statement"), any amendments thereto, and all further post-effective amendments and supplements to any such Post-Effective Amendment for the registration of the Corporation's securities, which is necessary, desirable or appropriate to enable the Corporation to adopt any Existing Registration Statement as its own registration statement as contemplated by paragraph (d) of Rule 414 under the Securities Act; and (ii) to file any Post-Effective Amendment and any and all amendments and supplements thereto, with any exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, in each case, in such forms as they or any one of them may approve, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done to the end that such Post-Effective Amendment and related Existing Registration Statement shall comply with the Securities Act of 1933, as amended, and the applicable Rules and Regulations adopted or issued pursuant thereto, as fully and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them or their substitute or resubstitute, may lawfully do or cause to be done by virtue hereof. This Power of Attorney may be signed in any number of counterparts, each of which shall constitute an original and all of which, taken together, shall constitute one Power of Attorney.

Dated: September 16, 2016

/s/William A. Wulfsohn
William A. Wulfsohn
Chairman of the Board, Chief Executive Officer and Director
(Principal Executive Officer)

/s/Vada O. Manager
Vada O. Manager
Director

/s/J. Kevin Willis
J. Kevin Willis
Senior Vice President and Chief Financial Officer
(Principal Financial Officer)

/s/Barry W. Perry
Barry W. Perry
Director

/s/J. William Heitman
J. William Heitman
Vice President and Controller
(Principal Accounting Officer)

/s/Mark C. Rohr
Mark C. Rohr
Director

/s/Brendan M. Cummins
Brendan M. Cummins
Director

/s/George A. Schaefer, Jr.
George A. Schaefer, Jr.
Director

/s/William G. Dempsey
William G. Dempsey
Director

/s/Janice J. Teal
Janice J. Teal
Director

/s/Stephen F. Kirk
Stephen F. Kirk
Director

/s/Michael J. Ward
Michael J. Ward
Director