

**SUPPLEMENTAL AGREEMENT RELATING
TO
INCENTIVE COMPENSATION PLAN**

Between

Caterpillar Inc.
Hydraulics & Hydraulic Systems Business Unit
Joliet, IL

And

The International Association of Machinists
And Aerospace Workers
Local Lodge Number 851

April 28, 2005

2005 INCENTIVE COMPENSATION PLAN
TABLE OF CONTENTS

	Page
SUPPLEMENTAL AGREEMENT RELATING TO INCENTIVE COMPENSATION PLAN	3
Section 1. Definitions	3
Section 2. Applicability	3
Section 3. Management Rights	4
Section 4. Compliance with Federal and State Regulations and Future Legislation	4
Section 5. Extension of Plan to Persons Outside the Bargaining Unit	5
Section 6. Complete Agreement Not Subject to Strikes, Etc.	5
Section 7. Claim Procedure	5
Section 8. Information to Employees and Union	7
Section 9. Term of Agreement	8
EXHIBIT A - INCENTIVE COMPENSATION PLAN	9
Section 1. Type of Plan and Purpose	9
Section 2. Definitions	9
2.1 Company	9
2.2 Effective Date	9
2.3 Employee	9
2.4 Employer	9
2.5 Company Service	9
2.6 Participant	10
2.7 Plan Year	10
2.8 Performance Factor	10
2.9 Award Percentage	10
Section 3. Eligibility and Participation	11
Section 4. Amount of Incentive Compensation	11
Section 5. Payment of Incentive Compensation Award	12
Section 6. Miscellaneous	12
6.1 Administration of the Plan	12
6.2 Facility of Payment	12
6.3 Amendment and Termination of Plan	12
6.4 Employment Rights	13
6.5 Attorneys, Agents, Accountants, Etc.	13
6.6 Information to Participants	13
6.7 Notice of Claim Denial	13
6.8 Mistake of Fact	14
6.9 Action by Employers	14
6.10 Gender and Number	14

6.11 Waiver of Notice	14
6.12 Limitation of Liability	14

**SUPPLEMENTAL AGREEMENT
RELATING TO INCENTIVE COMPENSATION PLAN**

THIS AGREEMENT, entered into as of the 28th day of April 2005, by and between CATERPILLAR INC. (hereinafter referred to as the "Company" or as an "Employer"), and INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE WORKERS, AFL-CIO, AND LOCAL LODGE NO. 851 (hereinafter referred to as the "Union"),

Section 1. Definitions

When used herein and in the Plan -

- (a) "Plan" means the Incentive Compensation Plan, as set forth in Exhibit A attached hereto and made a part hereof, as further modified in accordance with this supplemental agreement.
- (b) "Bargaining Unit" means the unit for collective bargaining purposes to which the Plan applies pursuant to this Agreement.
- (c) "Employee" means any person in the Bargaining Unit covered by this Agreement who is a regular full-time employee and actively employed by an Employer, and who is on the seniority list for and a member of such Bargaining Unit, on or after January 1, 1995.
- (d) "Seniority list" means the seniority list provided for in the Agreement.
- (e) "Service" means the Employee's Company Service as defined in Subsection 2.5 of the Plan.
- (f) "Agreement" means the agreement between the Company and the Union covering terms and conditions of employment of Employees (other than terms and supplemental agreements such as pensions, group insurance and supplemental unemployment benefits).
- (g) "Performance Factor" means a factor which provides an adjustment to the incentive compensation percent, depending upon how far the achieved measurement falls above or below the target measurement for the year.
- (h) "Business Unit" means the Hydraulic Fabrication Profit Center of the Company.

Section 2. Applicability

The provisions of the Plan attached hereto as Exhibit A shall be made available and shall apply to eligible Employees. In the event of any conflict between the provisions of the Plan and this Agreement, the provisions of this Agreement shall control.

Section 3. Management Rights

The provisions of this Section 3 shall apply only to any matters or information in conjunction with this Plan. All decisions with respect to any and all matters affecting the business of an Employer are vested exclusively in the management and Board of Directors of the Employer. Neither the Union nor any Employees shall have the right to be informed, notified, or consulted with respect to, or provided information or data concerning such matters except that the Union shall be provided with such information and data as is required by the terms of this Agreement and the Plan.

Such matters include, by way of example and without limitation: terms and conditions of employment of Employees not within the recognized collective Bargaining Unit represented by the Union; the investment of corporate funds; the incurring of debt, the purpose or cost of expenditures for overhead, operating or other expenses; the number, location, size, function and manning of facilities; research into existing or possible new products to be produced; the maintenance of materials and finished goods inventories, the marketing, merchandising, pricing and advertising policies; the financing of the Employers including incurring or retirement of debt, the issuance of stock, debentures, notes or other capital instruments; the declaration of dividends, the accounting and financial policies, practices and procedures of the Employers; the acquisition, merger, divestiture of assets and holdings; the maintenance of the business plans, and the financial books and records of the Employers in confidence; and all other matters heretofore traditionally determined by management or the Board of Directors exclusively.

It is recognized and agreed that all information necessary for the Union to perform its representational duties with respect to the establishment, administration, modification or termination of this Agreement, the Plan or any future proposed agreement or plan is provided for by Section 8 of this Agreement, or is contained in the published financial statements and such releases and periodic reports of the Company to its shareholders or to the Securities and Exchange Commission as are provided in the ordinary course of business pursuant to the Securities Exchange Act of 1934.

The agreements herein with respect to the preservation of management rights and the Union's disclaimers and waivers with respect thereto are given in express consideration for the benefits to be paid hereunder.

Section 4. Compliance with Federal and State Regulations and Future Legislation

The provisions of this agreement are subject to the following conditions:

- (a) Conformance of the Plan with any applicable federal or state legislation or regulations.
- (b) The continued ruling of the United States Department of Labor, in a form satisfactory to the Company, holding that no part of any payments made under the Plan are included for purposes of the Fair Labor Standards Act in the regular rate of any Employee.
- (c) In the event that any revisions of the plan are necessary, the Employers may make such revisions not inconsistent with the purposes, structure, and basic provisions of the Plan, with the agreement of the Union insofar as the Employees in the Bargaining Unit are concerned, adhering as closely as possible to the language and intent of the parties as expressed in this Agreement (including all exhibits attached hereto); provided that any such provisions that may be made shall be made retroactively to the extent necessary to bring the Plan into conformity with any applicable federal or state legislation or regulations; provided, further, that no such revisions will result in any corresponding increase in benefits or eligibility for benefits under any other benefit plan of the Employers.

Section 5. Extension of Plan to Persons Outside the Bargaining Unit

Each Employer, in its discretion, may extend the Plan to persons now or hereafter in its employ outside the Bargaining Unit.

Section 6. Complete Agreement Not Subject to Strikes, Etc.

During the term of this Agreement neither the Union nor any of their respective officers, agents or representatives, nor any of the Employees or their agents or representatives, shall engage or continue to engage in or in any manner sanction or encourage any strike, work stoppage, slowdown, or other interruption or impeding of work, or engage or continue to engage in any other use of economic force, for the purpose of securing any modification, change or termination of this Agreement or of the Plan. During the term of this Agreement, the Employers shall have no obligation to negotiate or bargain with the Union or with the Employees or any other representative of the Employees with respect to any of the subject matters of this Agreement, the right to bargain with respect to any such matters being expressly waived.

Section 7. Claim Procedure

In the event an Employee wishes to see a review and recalculation of his incentive award amount under the Plan with respect to his eligibility or number of hours used to compute his claim, the following claim procedure will apply:

Step 1. Within sixty (60) days of distribution under the Plan, the Employee shall first seek a satisfactory explanation from his Employer with respect to the calculation of his claim; and if he is unable to secure an explanation to his satisfaction, he may then request his designated Union representative to review his claim with the designated management representative.

Step 2. The management representative will review the Employee's claim with the Union representative. If needed, more details with respect to his eligibility or number of hours will be obtained by the management representative and provided to the Union representative.

Step 3. If, after discussion with the management representative, the Local Union representative feels that the Employee's claim was improperly computed, he may notify in writing the Union's Directing Business Representative (or his delegate) and the management representative that he would like to have the claim further reviewed by the Union's Directing Business Representative (or his delegate) and the designated Corporate Labor Relations representative of the Company. The management representative will then direct a memorandum describing the discussions which have taken place (a copy of which will be sent to the Union representative and to the Union's Directing Business Representative or his delegate) to the Corporate Labor Relations representative and will forward the entire file to the Corporate Labor Relations representative. Thereupon, the Union's Directing Business Representative (or his delegate) may contact the Corporate Labor Relations representative to arrange a meeting at a mutually convenient time for purposes of further discussion of the claim.

Step 4. If, after discussion between the representative of the Union's Directing Business Representative (or his delegate) and the designated Corporate Labor Relations representative of the Company, the parties cannot resolve the claim in dispute and the representative of the Union's Directing Business Representative (or his delegate) continues to feel that the claim was improperly denied, such representatives shall appoint an impartial person to review the claim in dispute and to determine whether or not denial was proper. In the event of the inability of the parties to agree upon such an impartial person within a period of thirty days after it is determined that such an impartial person should be appointed, the parties shall ask the American Arbitration Association to furnish a suggested list of names of five persons, from which list the parties shall select one person to serve. Such selection shall be by agreement, if possible; otherwise, by the Union's Directing Business Representative (or his delegate) and the Company alternately eliminating names from said list. After each party has eliminated the names of two persons from said list, the remaining one shall be appointed to act.

There shall be no appeal from any ruling by the impartial person so designated. Each such ruling shall be final and binding on the bargaining representatives, on the Employee and any other persons claiming incentive award amounts under the Plan and the Employers; and shall be based solely on the written facts submitted relating to the claim in dispute and such ruling shall apply solely to the claim in dispute and shall not be used as a precedent for future claims. No ruling in any one claim nor any initial determination in any one claim shall create a basis for retroactive adjustments in any other claims. The Union will discourage any attempt of their respective members and any other persons and will not encourage or cooperate with any of its members and any other person, in any appeal to any court or administrative board or agency from a ruling of such impartial person.

The fees and expenses of such impartial person, any clerical or stenographic expense mutually agreed to, shall be borne equally by the Company and the Union.

Section 8. Information to Employees and Union

- (a) Not later than March 15th of each year, the Company shall supply to all Employees within the Business Unit (or their authorized representative), the following information:
- (1) The total hours actually worked by the Employee;
 - (2) A statement specifying the performance factors used within the Business Unit to calculate the incentive compensation award amount under the Plan for the previous calendar year;
 - (3) A statement of the total award amount due to the Employee based upon the hours actually worked by the Employee (or in the case of any Employee who is not entitled to an award, a statement that no amount is due); and
 - (4) A statement of the total number of eligible Employees within the Business Unit and the total award amount due or paid to all such Employees within the Business Unit under the Plan and a calculation of the average award due or paid to such Employees; except that, for any year for which no award is payable to any eligible Employee within a Business Unit, the Company shall not provide the information specified in items (1), (3) and (4) above for that Business Unit and shall provide the information specified in item (2) above only to the Union.

Information concerning any individual Employee shall be considered confidential and shall not be disclosed to other persons except as otherwise provided herein.

- (b) Not later than March 22nd of each year, the Company will provide to the Union the following information:
- (1) The names of all eligible Employees within the Business Unit;
 - (2) The total hours actually worked by all eligible Employees within the Business Unit;
 - (3) The names of all Employees within the Business Unit considered ineligible and a summary statement of the reasons therefor;
 - (4) A statement by Employee name of the award amount due or paid to each eligible Employee within the Business Unit;
 - (5) A report by the Company's independent certified public accountants stating whether, in their opinion, the Performance Factors used within the Business Unit are the same as the

Performance Factors used for the basic salaried and management employee incentive compensation plan within the same Business Unit.

Not later than March 22nd of each year, the Company will also furnish the Grievance Committee within the Business Unit the information specified in items 1, 2, 3 and 4 above with respect to Employees in such Business Unit.

Notwithstanding the foregoing, for any year for which no award is payable to any eligible Employee within the Bargaining Unit, the Company shall not provide the information specified in items (1), (2), (3), and (4) above and shall provide to the Union only the information specified above in item (5).

- (c) Except as provided in Sections (a) and (b) hereof, Employees, their authorized representatives or the Union shall not be entitled to obtain from the Employers any additional information.

Section 9. Term of Agreement

This Agreement and Plan shall become effective on January 1, 2005 (referred to in the Plan as the "Effective Date"), and

- (a) This Agreement shall remain in force until May 1, 2012, and thereafter from May 1 of one year until May 1 of the next succeeding year, unless at least 60 (but not more than 90) days prior to May 1 of any succeeding year, any party gives written notice to the other that it desires a modification or termination. In the event that any negotiations following such notice do not result in an agreement for renewal, with or without modification, prior to the May 1 of the calendar year in which the foregoing notice is given, this Agreement shall terminate at the end of the term of this Agreement (including any one year extension in accordance with the foregoing) unless further extended by mutual agreement. Termination of this Agreement shall not, however, terminate the further accrual of benefit amounts pursuant to Subsection 4.1 of the Plan through the last day of the year in which this Agreement is terminated and shall not have the effect of otherwise automatically terminating the Plan.
- (b) Any notice under this Section shall be in writing and shall be sufficient, if sent by mail addressed to International Association of Machinists and Aerospace Workers, AFL-CIO, Local Lodge No. 851, 113 Republic Avenue, Suite 104, Joliet, Illinois 60435; and if to the Employer, to Caterpillar Inc., Attention: Corporate Labor Relations Manager, Corporate Labor Relations, Peoria, Illinois 61629-4185, or to such other address as the Company shall furnish to the Union in writing.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Agreement to be executed as of the day and year first above written.

EXHIBIT A
INCENTIVE COMPENSATION PLAN

Section 1. Type of Plan and Purpose

- 1.1 This plan is an incentive compensation plan. The Plan provides a monetary award which is based on performance factors unique to the Business Unit. The purpose of the Plan is to provide incentive award payments to Employees to reflect their efforts in contributing to the performance of their Business Unit, their Division, and the Company and to serve as an incentive for the Employees further to contribute to the continued and future financial success of the company and to its ability to provide continued employment opportunities to its Employees.

It is understood and agreed by all parties hereto that the duty of the Employers, their Board of Directors, and the management they select is to provide the Employer's shareholders protection of, and a maximum return on, their investment, consistent with retention in the business of such profits as the Board of Directors of any such Employer deems prudent, and with fair and competitive prices, wages, benefits and other terms of employment; no provision of this Plan shall be construed as altering that objective or in any way limiting management or such Board of Directors in the performance of their duties.

Section 2. Definitions

- 2.1 "Company" means Caterpillar Inc. or successor to it by merger, consolidation, reorganization or otherwise.
- 2.2 "Effective Date" means, with respect to groups of employees, the date specified as such in any collective bargaining agreement or extension memorandum applicable to such group.
- 2.3 "Employee" means any person who is a resident or citizen of the United States of America and is in the regular full-time employ of an Employer and is employed for work on the prevailing schedules of the department to which he is assigned, and who is included in a group to whom the Plan has been made available by collective bargaining agreement or by extension by an Employer and includes any such person while absent from work under circumstances which do not break continuity of service.
- 2.4 "Employer" means the Company or any subsidiary of the Company that has adopted or adopts the Plan.
- 2.5 "Company Service" means the total period elapsed subsequent to an Employee's first date of hiring as an employee by any of the Employers, exclusive of any period during which any Employee is not, or was not, in active service as an Employee of any Employer (whether resulting from discharge, suspension, resignation or quit, or any other cause) except that there

shall be included in such total period of service all periods of absence pursuant to leave of absence granted by an Employer, all periods of layoff after the Employee's last date of hiring as an Employee by any of the Employers, and for up to 12 months of each prior period of layoff which commenced after December 1, 1976, by any of the Employers. Upon reemployment following any break in service, (a) prior service shall be reinstated regardless of duration of such break in service in accordance with the preceding sentence; and (b) if the Employee is re-employed by an Employer after December 1, 1976 within one year from the day he last performed an hour of service for an Employer, he will receive additional service for his period of absence from active service with an Employer equal to the lesser of (i) his period of absence, or (ii) one year less any period of absence otherwise credited; the term "first date of hiring" means the first day an Employee performs one hour of service with any of the Employers; the term "break in service" means the period which begins on the date he severs his service with the Employers and ends if an Employee is re-employed by an Employer on the first day the Employee performs one hour of service following such re-employment; and an Employee "severs his service" on the date he quits, retires, is discharged, dies or otherwise terminates his employment with all of the Employers. Solely for the purposes of this subsection, the term "Employer" shall, unless otherwise provided by the Company, include any organization (whether a corporation, partnership, sole proprietorship or other business entity), regardless of when formed or acquired, as well as all of its affiliates and predecessors, the control of which organization or a substantial part of the assets of which organization have been acquired (whether before or after the effective date hereof) by the Company or any of its subsidiaries. Notwithstanding the foregoing provisions of this subsection, service shall not be duplicated for the same period of service with more than one Employer. The records of the respective Employers with respect to an Employee's service will be conclusive unless shown to the Plan Administrator's satisfaction to be incorrect.

- 2.6 "Participant" means any Employee who becomes eligible to be covered by the Plan pursuant to subsection 3.1.
- 2.7 "Plan Year" means the calendar year (January 1 through December 31).
- 2.8 "Performance Factor" means a factor which provides an adjustment to the incentive compensation percent, depending upon how far the achieved measurement falls above or below the target measurement for the year. The Performance Factors within the Business Unit for each year shall be determined by the Company and shall be the same as those used for the basic salaried and management employee incentive compensation plan within the same Business Unit.
- 2.9 "Award Percentage" means the percentage which is applied to the employee's hours worked and rate of pay to calculate the incentive award payment.

Section 3. Eligibility and Participation

- 3.1 Each Employee of the Employers who is a member of a group of Employees to whom the Plan has been extended by the Company or by any applicable collective bargaining agreement then in effect shall be eligible to be covered by the Plan and become a Participant as of the later of the Effective Date or the first day of any payroll period on or after the date he has completed one or more years of Company service.
- 3.2 Any Participant shall be eligible for an incentive compensation award under the Plan for any Plan Year provided that he is an active Employee of an Employer on December 31 of Plan Year or is on leave of absence or layoff from an Employer on such December 31; except that any otherwise eligible Employee who died, retired or was employed at a facility of an Employer which was sold during such year shall also be covered as if he were an active Employee on December 31 of that year. An otherwise eligible Employee who becomes re-employed prior to March 15 of a year shall also be eligible for an award for the preceding year even though he was not an active Employee on December 31 of that year.
- 3.3 Employees transferring to or from the Business Unit during the year are eligible for a prorated award from the plan of the Business Unit. This proration will be calculated based on hours worked within the Business Unit.

Section 4. Amount of Incentive Compensation

- 4.1 The incentive compensation award which shall accrue for a Participant for any year shall be based on the performance factors for the Business Unit for that Plan year. The amount of the benefit which shall accrue for a Participant for any year shall be computed by multiplying:
 - (a) the Performance Factor for the Business Unit, by
 - (b) the Incentive Compensation Award Percentage for that year, by
 - (c) the number of hours worked by the employee in that year while a participant up to a maximum of 2,080, by
 - (d) the employee's straight-time hourly rate of pay plus any cost-of-living allowance as of December 31 of the Plan year (or as of his last day of active work on the hourly payroll during that year if earlier).
- 4.2 The Incentive Compensation Award Percentage for each Plan year will be 5%.
- 4.3 A Participant's number of hours worked shall include only the actual number of hours that the Participant was actively at work in such year and shall not include any hours for which the Participant was paid but during which he performed no work for the Employers; except that (i) in the case of a union representative who was exercising the privileges and/or performing the legitimate duties of his office, there shall also be counted the hours for which he was paid

wages pursuant to any applicable collective bargaining agreement; and (ii) there shall also be counted any hours for which a participant is awarded back pay as a result of a final resolution of a grievance pursuant to any applicable collective bargaining agreement. In no event will more than 2,080 hours be used to compute an employee's incentive compensation award.

Section 5. Payment of Incentive Compensation Award

- 5.1 Any award amount which is payable for any year shall be paid to an eligible Participant not later than April 15 of the year following the year for which the award amount is computed.
- 5.2 In the event an award amount is calculated for any year for any Participant to be less than \$10, notwithstanding anything otherwise provided in the Plan, the amount of such award amount may be included with, and if included shall be identified on, the Employee's paycheck which is paid during the payroll period in which such award amount is due and payable. The amount of award shall not be a part of the Participant's hourly rate of pay and shall not be included in the calculation of any amount of other pay, allowance or benefit under any other agreement or plan covering such Participant.
- 5.3 If a Participant is deceased at the time any benefit is payable to him, the amount of such award shall be payable to the same person or persons and in the same proportionate amount as shall be payable to the beneficiary or beneficiaries of his basic life insurance under the group insurance plan of his Employer.

Section 6. Miscellaneous

- 6.1 Administration of the Plan. Except as otherwise expressly provided in an applicable collective bargaining agreement, the Plan shall be administered by the Vice President - Human Services Division of the Company who shall be the Plan Administrator and shall be authorized to (a) determine all questions arising in the administration of the Plan, (b) establish rules and procedures to carry out his duties and responsibilities, (c) delegate such duties and responsibilities to other employees of the Employers, and (d) do all other acts which in his judgment are necessary for the proper administration of this Plan.
- 6.2 Facility of Payment. If the Plan Administrator shall receive evidence satisfactory to him that any Participant or other person entitled to receive an award under this Plan is physically or mentally incompetent to receive such award and to give a valid release therefore, the Plan Administrator at his discretion may make payment in one or more of the following ways: (a) directly to such Participant or person, (b) to his legal guardian or conservator, or (c) to his spouse or to any other person to be expended for his benefit. The decision of the Plan Administrator shall be in each case final and binding on all persons in interest.
- 6.3 Amendment and Termination of Plan. The Company shall have the power at any time and from time to time, by action of its Board of Directors, to amend or terminate this Plan;

provided, however, that no amendment or termination, under any circumstances, with respect to any Employees that are represented by a collective Bargaining Unit may be adopted without the consent of the appropriate collective bargaining representative during the term of the applicable collective bargaining agreement which extends this Plan to such Employees. If the Plan is terminated, then all amounts credited to the accounts of Participants may be distributed to Participants in such manner as the Plan Administrator shall determine.

- 6.4 Employment Rights. Participation in the Plan will not give any Employee of an Employer any right to be retained in the service of the Company or its subsidiaries, nor any right to claim to any benefit under the Plan unless such right or claim has specifically accrued under the terms of the Plan.
- 6.5 Attorneys, Agents, Accountants, etc. The Plan Administrator may employ such agents, attorneys, accountants, and other persons (who also may be employed by the Employer) as in his opinion may be necessary or desirable for proper administration of the Plan and to advise the Plan Administrator, and pay them a reasonable compensation. The Plan Administrator may delegate to any agent, attorney, accountant, or other person selected by him, any power or duty vested in, imposed upon, or granted to him by this Plan, and the Plan Administrator may act or refrain from acting on the advice or opinion of reputable agents, attorneys, accountants or other persons selected as above with reasonable diligence, without liability for so doing and without court action.
- 6.6 Information to Participants. Any notice, statement or other communication required or permitted to be given hereunder to an Employee, a Participant or beneficiary of a Participant will be properly given if delivered or mailed, postage prepaid, to the Employee, Participant or beneficiary of a Participant at his last post office address shown on his Employer's records, or if (in the case of an Employee) delivered to him at his normal work station. Any notice or other communication from an Employee, Participant or beneficiary to the Plan Administrator or an Employer shall be in such form as may be prescribed by the Plan Administrator and shall be properly given or filed if delivered or mailed by registered or certified mail, postage prepaid, to the Plan Administrator or the Employer, as the case may be, at such address as may be specified from time to time by the Plan Administrator.
- 6.7 Notice of Claim Denial. The Plan Administrator or his delegate will provide notice in writing and within sixty (60) days to any Employee, Participant or beneficiary whose claim or eligibility for benefits under that Plan has been denied, setting forth the specific reasons for such denial. Subject to the express provisions of any applicable collective bargaining agreement, the Employee, Participant or beneficiary will be given an opportunity for a full and fair review by the Plan Administrator (or his delegate) of the decision denying his claim or eligibility for benefits. The Employee, Participant or beneficiary will be given 60 days from the date of the notice denying such claim or eligibility within which to request such review.

- 6.8 Mistake of Fact. Any mistake of fact in any certificate, notice, or other document filed with any Employee, Participant, beneficiary, Employer, the Plan Administrator, the Union or any other person shall be corrected when it becomes known; and the Plan Administrator insofar as may be practicable, shall make any adjustment required in a manner which, in his sole discretion, is equitable.
- 6.9 Action by Employers. Any action required or permitted to be taken by any Employer hereunder may, except as otherwise expressly provided, be taken by a Group President or any Vice President of such Employer or by any other person designated by a Group President or any Vice President of the Employer to act for such Employer.
- 6.10 Gender and Number. Where the context admits, words in the masculine gender shall include the feminine gender, the plural shall include the singular, and the singular shall include the plural.
- 6.11 Waiver of Notice. Any notice required under the Plan may be waived by the person entitled thereto.
- 6.12 Limitation of Liability. To the extent permitted by law, neither the Plan Administrator nor any Employer or any director, officer or Employee of any Employer, shall have any personal liability of any nature for any act done or omitted to be done in good faith, under or in connection with the Plan, including but not limited to delay in the making of any distribution. To the extent permitted by law, the Plan Administrator, and every director, officer and Employee of an Employer shall be indemnified and saved harmless by the Employers against any claims, and the expenses of defending against such claims, resulting from any action or conduct relating to the administration of the Plan. Each of the Employers shall pay such proportion of any such claim and/or expenses as the Company shall direct. Any payment or distribution to a Participant, or in case of his death to his beneficiary, at the last known post office address of the distributee on file with the Employers, shall constitute a complete acquittance and discharge to the Plan Administrator and the Employers with respect thereto unless the Plan Administrator shall have received prior written notice of any change in the condition or status of such distributee. Neither the Plan Administrator nor the Employers shall have any duty or obligation to search for or ascertain the whereabouts of any Participant or his beneficiary. The Employers will have no liability under this Plan except to make the contributions required by Section 4 (Employer Contributions).