

# SECURITIES AND EXCHANGE COMMISSION

## FORM SC 14D1/A

Tender offer statement. [amend]

Filing Date: **1995-06-13**  
SEC Accession No. 0000950131-95-001628

([HTML Version](#) on [secdatabase.com](#))

### SUBJECT COMPANY

#### MOORCO INTERNATIONAL INC

CIK:**748132** | IRS No.: **510277200** | State of Incorporation: **DE** | Fiscal Year End: **0531**  
Type: **SC 14D1/A** | Act: **34** | File No.: **005-43045** | Film No.: **95546801**  
SIC: **3824** Totalizing fluid meters & counting devices

Mailing Address  
2800 POST OAK BLVD  
STE 5701  
HOUSTON TX 77056

Business Address  
2800 POST OAK BLVD  
STE 5701  
HOUSTON TX 77056  
7139930999

### FILED BY

#### FMC CORP

CIK:**37785** | IRS No.: **940479804** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **SC 14D1/A**  
SIC: **2800** Chemicals & allied products

Business Address  
200 E RANDOLPH DR  
CHICAGO IL 60601  
3128616000

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
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SCHEDULE 14D-1  
TENDER OFFER STATEMENT PURSUANT TO SECTION  
14(D) (1) OF THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 7)  
-----

MOORCO INTERNATIONAL INC.  
(NAME OF SUBJECT COMPANY)  
MII ACQUISITION CORP.  
FMC CORPORATION  
(BIDDERS)

COMMON STOCK, PAR VALUE \$.01 PER SHARE 61559L100  
(Including the Associated Preferred (CUSIP Number of Class of Securities)  
Stock Purchase Rights)

(Title of Class of Securities)

ROBERT L. DAY, ESQ.  
FMC CORPORATION  
200 EAST RANDOLPH DRIVE  
CHICAGO, ILLINOIS 60601  
TELEPHONE: (312) 861-6000  
(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED  
TO RECEIVE NOTICES AND COMMUNICATIONS ON BEHALF OF BIDDER)

Copy to:  
GLEN E. HESS, P.C.  
KIRKLAND & ELLIS  
CITICORP CENTER  
153 EAST 53RD STREET  
NEW YORK, NEW YORK 10022-4675  
TELEPHONE: (212) 446-4800  
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CALCULATION OF FILING FEE  
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<TABLE>

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TRANSACTION VALUATION*	AMOUNT OF FILING FEE**
<S>	<C>
\$319,980,416	\$63,996.08

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</TABLE>

\*Based on the offer to purchase all of the outstanding shares of Common Stock,

par value \$0.01 per share (the "Shares"), of the Subject Company and the associated Preferred Stock Purchase Rights at \$28.00 cash per share and the number of Shares and options outstanding as disclosed by the Subject Company to the Bidder.

\*\*1/50 of 1% of Transaction Valuation.

[X] Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \_\_\_\_\_ \$45,773.6 \_\_\_\_\_ 9

Form or Registration No.: \_\_\_\_\_ Schedule 14D- \_\_\_\_\_ 1

Filing Party: \_\_\_\_\_ FMC Corporation; MII Acquisition Corp. \_\_\_\_\_

Date Filed: \_\_\_\_\_ May 5, 199 \_\_\_\_\_ 5

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This Amendment No. 7 amends and supplements the Tender Offer Statement on Schedule 14D-1 filed on May 5, 1995 (as heretofore amended, the "Schedule 14D-1") relating to the offer by MII Acquisition Corp., a Delaware corporation (the "Purchaser") and a wholly owned subsidiary of FMC Corporation, a Delaware corporation ("FMC"), to purchase all of the outstanding shares of Common Stock, \$.01 par value per share (the "Shares"), of Moorco International Inc., a Delaware corporation (the "Company"), and the associated Preferred Stock Purchase Rights (the "Rights" and, unless the context otherwise requires, deemed to be included in all references to the "Shares") issued pursuant to the Rights Agreement, dated as of November 8, 1994, between the Company and The Bank of New York, a New York banking corporation, as Rights Agent (the "Rights Agreement"), at an increased purchase price of \$28.00 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase dated May 5, 1995 (the "Offer to Purchase"), as amended and supplemented by the Supplement thereto dated June 13, 1995 (the "Supplement") and in the related Letters of Transmittal (which, together with the Offer to Purchase and Supplement thereto, collectively constitute the "Offer"). Unless otherwise indicated herein, each capitalized term used but not defined herein shall have the meaning assigned to such term in the Schedule 14D-1.

ITEM 1. SECURITY AND THE SUBJECT COMPANY

The information set forth in Item 1(b) is hereby amended and supplemented by the following:

The information set forth in the Introduction and Section 1 ("Amended Terms of the Offer") of the Supplement is incorporated herein by reference.

The information set forth in Item 1(c) is hereby amended and supplemented by

the following:

The information set forth in Section 3 ("Price Range of the Shares; Dividends") of the Supplement is incorporated herein by reference.

ITEM 3. PAST CONTACTS, TRANSACTIONS OR NEGOTIATIONS WITH THE SUBJECT COMPANY

The information set forth in Item 3(b) is hereby amended and supplemented by the following:

The information set forth in the Introduction, Section 4 ("Certain Information Concerning the Company"), Section 5 ("Background of the Offer; Contacts with the Company Since May 5, 1995"), Section 6 ("Plans for the Company"), Section 7 ("Merger Agreement") and Section 8 ("Certain Conditions of the Offer") of the Supplement is incorporated herein by reference.

ITEM 4. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The information set forth in Items 4(a) and (b) is hereby amended and supplemented by the following:

The information set forth in Section 9 ("Source and Amount of Funds") of the Supplement is incorporated herein by reference.

ITEM 5. PURPOSE OF THE TENDER OFFER AND PLANS OR PROPOSALS OF THE BIDDER

The information set forth in Items 5(a) and (c)-(g) is hereby amended and supplemented by the following:

The information set forth in the Introduction, Section 4 ("Certain Information Concerning the Company"), Section 6 ("Plans for the Company") and Section 7 ("Merger Agreement") of the Supplement is incorporated herein by reference.

ITEM 7. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO THE SUBJECT COMPANY'S SECURITIES

The information set forth in Item 7 is hereby amended and supplemented by the following:

The information set forth in the Introduction, Section 5 ("Background of the Offer; Contacts with the Company Since May 5, 1995") and Section 7 ("Merger Agreement") of the Supplement is incorporated herein by reference.

VII-1

ITEM 10. ADDITIONAL INFORMATION

The information set forth in Items 10(b), (c), and (e) is hereby amended and supplemented by the following:

The information set forth in the Introduction and Section 10 ("Certain Legal Matters") of the Supplement is incorporated herein by reference.

The information set forth in Item 10(f) is hereby amended and supplemented by the following:

The information set forth in the Supplement, a copy of which is attached as Exhibit 11(a)(13) hereto, and the revised Letter of Transmittal, a copy of which is attached as Exhibit 11(a)(14), is incorporated herein by reference.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS

- (a) (13) Supplement to the Offer to Purchase dated June 13, 1995.
- (a) (14) Revised Letter of Transmittal.
- (a) (15) Revised Notice of Guaranteed Delivery.
- (a) (16) Revised Letter from the Dealer Manager to Brokers, Dealers, Commercial Banks, Trust Companies and Nominees.
- (a) (17) Revised Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Nominees.
- (a) (18) Summary Advertisement as published on June 13, 1995.
- (b) (2) Amendment to 5-Year Credit Agreement.
- (b) (3) Amendment to 364-Day Credit Agreement.

VII-2

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

FMC Corporation

/s/ Robert L. Day

By: \_\_\_\_\_

Name: Robert L. Day, Esq.

Title: Secretary

MII Acquisition Corp.

/s/ Charlotte Mitchell Smith

By: \_\_\_\_\_

Name: Charlotte Mitchell Smith,  
Esq.

Date: June 13, 1995

VII-3

EXHIBIT INDEX

<TABLE>

<CAPTION>

EXHIBIT NO. -----	DESCRIPTION -----	PAGE NO. -----
<C>	<S>	<C>
11(a) (13)	Supplement to Offer to Purchase dated June 13, 1995.....	
11(a) (14)	Revised Letter of Transmittal.....	
11(a) (15)	Revised Notice of Guaranteed Delivery.....	
11(a) (16)	Revised Letter from the Dealer Manager to Brokers, Dealers, Commercial Banks, Trust Companies and Nominees.....	
11(a) (17)	Revised Letter to clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Nominees.....	
11(a) (18)	Summary Advertisement as published on June 13, 1995.....	
11(b) (2)	Amendment to 5-Year Credit Agreement.....	
11(b) (3)	Amendment to 364-Day Credit Agreement.....	

</TABLE>

SUPPLEMENT TO OFFER TO PURCHASE FOR CASH  
ALL OUTSTANDING SHARES OF COMMON STOCK  
(INCLUDING THE ASSOCIATED PREFERRED STOCK PURCHASE RIGHTS)  
OF  
MOORCO INTERNATIONAL INC.  
AT  
AN INCREASED CASH PRICE OF  
\$28.00 NET PER SHARE  
BY  
MII ACQUISITION CORP.  
A WHOLLY OWNED SUBSIDIARY OF  
  
FMC CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS HAVE BEEN EXTENDED AND WILL NOW EXPIRE AT  
12:00 MIDNIGHT, NEW YORK CITY TIME, ON MONDAY, JUNE 26, 1995, UNLESS THE  
OFFER IS EXTENDED

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THERE BEING VALIDLY  
TENDERED AND NOT PROPERLY WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER THAT  
NUMBER OF SHARES OF COMMON STOCK, PAR VALUE \$.01 PER SHARE (THE "SHARES"), OF  
MOORCO INTERNATIONAL INC. (THE "COMPANY") WHICH, WHEN AGGREGATED WITH THE 100  
SHARES CURRENTLY OWNED BY FMC CORPORATION, REPRESENT AT LEAST A MAJORITY OF THE  
TOTAL NUMBER OF OUTSTANDING SHARES ON A FULLY DILUTED BASIS ON THE DATE OF  
PURCHASE (THE "MINIMUM CONDITION"). THE OFFER IS ALSO SUBJECT TO OTHER TERMS  
AND CONDITIONS CONTAINED HEREIN. SEE "INTRODUCTION" AND SECTION 8 OF THIS  
SUPPLEMENT.

-----  
THE BOARD OF DIRECTORS OF THE COMPANY HAS UNANIMOUSLY DETERMINED THAT THE  
OFFER AND THE MERGER DESCRIBED HEREIN ARE FAIR TO, AND IN THE BEST INTERESTS  
OF, THE STOCKHOLDERS OF THE COMPANY, HAS APPROVED THE OFFER AND THE MERGER AND  
RECOMMENDS THAT STOCKHOLDERS ACCEPT THE OFFER AND TENDER THEIR SHARES.

-----  
SHARES PREVIOUSLY TENDERED AND NOT PROPERLY WITHDRAWN HAVE BEEN VALIDLY  
TENDERED FOR PURPOSES OF THE OFFER.

-----  
The Dealer Manager for the Offer is:

MERRILL LYNCH & CO.

June 13, 1995

IMPORTANT

On June 11, 1995, the Purchaser, FMC and the Company entered into an Agreement and Plan of Merger which is summarized in Section 7 of this Supplement and which contains the conditions described in Section 8 of this Supplement.

Except as otherwise set forth in this Supplement, the Purchaser's Offer continues to be governed by the terms and conditions set forth in its Offer to Purchase dated May 5, 1995 (the "Offer to Purchase") and the original GREEN Letter of Transmittal, and the information contained therein continues to be important to each stockholder's decision with respect to the Offer. Accordingly, this Supplement should be read carefully in conjunction with such documents, which have been previously mailed to stockholders. Additional copies of these documents may be obtained in the manner set forth below.

Any stockholder desiring to tender all or any portion of his or her Shares, and the associated Preferred Stock Purchase Rights (the "Rights" and, unless the context otherwise requires, deemed to be included in all references to the "Shares"), should either (i) complete and sign the Letter of Transmittal (or a facsimile thereof) in accordance with the instructions in the Letter of Transmittal and mail or deliver it together with the certificate(s) representing tendered Shares and any other required documents, to The Chase Manhattan Bank, N.A. (the "Depositary") or tender such Shares pursuant to the procedures for book-entry transfer set forth in Section 3 of the Offer to Purchase or (ii) request his or her broker, dealer, commercial bank, trust company or other nominee to effect the transaction for the stockholder. A stockholder whose Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact such broker, dealer, commercial bank, trust company or other nominee if the stockholder desires to tender such Shares. A stockholder who desires to tender his or her Shares, and whose certificates representing such Shares are not immediately available or who cannot comply with the procedures for book-entry transfer on a timely basis, may tender such Shares by following the procedures for guaranteed delivery set forth in Section 3 of the Offer to Purchase.

Questions and requests for assistance may be directed to D.F. King & Co., Inc. (the "Information Agent") or Merrill Lynch, Pierce, Fenner & Smith Incorporated (the "Dealer Manager") at their respective addresses and telephone numbers set forth on the back cover of this Supplement. Additional copies of this Supplement, the Offer to Purchase, the revised BLUE Letter of Transmittal, the revised YELLOW Notice of Guaranteed Delivery and other related materials may be obtained from the Information Agent, the Dealer Manager, the Depositary or from brokers, dealers, commercial banks and trust companies. A stockholder may also contact brokers, dealers, commercial banks or trust companies for assistance concerning the Offer.

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TABLE OF CONTENTS

<TABLE>  
<CAPTION>

	PAGE
	----
<S>	<C>
INTRODUCTION.....	1



THE TENDER OFFER.....	4
1.Amended Terms of the Offer.....	4
2.Procedures for Accepting the Offer and Tendering Shares.....	4
3.Price Range of the Shares; Dividends.....	5
4.Certain Information Concerning the Company.....	5
5.Background of the Offer; Contacts with the Company Since May 5, 1995...	7
6.Plans for the Company.....	7
7.Merger Agreement.....	8
8.Certain Conditions of the Offer.....	16
9.Source and Amount of Funds.....	18
10.Certain Legal Matters.....	18
11.Miscellaneous.....	19

</TABLE>

To: All Holders of Shares of Common Stock of MOORCO INTERNATIONAL INC.

INTRODUCTION

The following information amends and supplements the Offer to Purchase dated May 5, 1995 (the "Offer to Purchase") of MII Acquisition Corp. (the "Purchaser"), a Delaware corporation and a wholly owned subsidiary of FMC Corporation, a Delaware corporation ("FMC"). Pursuant to this Supplement to the Offer to Purchase (the "Supplement"), the Purchaser is now offering to purchase all outstanding shares of common stock, par value \$.01 per share (the "Shares"), of Moorco International Inc., a Delaware corporation (the "Company"), and the associated Preferred Stock Purchase Rights (the "Rights" and, unless the context otherwise requires, deemed to be included in all references to the "Shares") issued pursuant to the Rights Agreement (the "Rights Agreement"), dated as of November 8, 1994, between the Company and The Bank of New York, a New York banking corporation, as Rights Agent, at a purchase price of \$28.00 per Share, net to the seller in cash without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase, as amended and supplemented by this Supplement, and in the related Letters of Transmittal (which together constitute the "Offer"). The Company has agreed in the Merger Agreement (as hereinafter defined), subject to the terms of the Merger Agreement, to effect a redemption of the Rights for \$.01 per Right immediately prior to the Purchaser's acceptance for payment of Shares pursuant to the Offer, and to cause the redemption price in respect of the Rights attached to the Shares purchased pursuant to the Offer to be paid to and retained by the Purchaser.

Except as otherwise set forth in this Supplement, the terms and conditions previously set forth in the Offer to Purchase remain applicable in all respects to the Offer, and the Supplement should be read in conjunction with the Offer to Purchase. Unless the context requires otherwise, capitalized terms used herein but not otherwise defined herein have the meaning given to such terms in the Offer to Purchase.

The Purchaser, FMC and the Company have entered into an Agreement and Plan of Merger, dated as of June 11, 1995 (the "Merger Agreement"), which provides for, among other things, (i) an increase in the price per Share to be paid pursuant to the Offer from \$20.00 per Share to \$28.00 per Share, net to the seller in cash without interest thereon, (ii) the elimination of certain conditions to the Offer, (iii) the amendment and restatement of the other conditions to the

Offer as set forth in their entirety in Section 8 of this Supplement, (iv) the extension of the Offer to 12:00 Midnight, New York City time, on Monday, June 26, 1995 or such later date as is required pursuant to the Merger Agreement and (v) the merger of the Purchaser or another direct or indirect wholly owned subsidiary of FMC with the Company (the "Merger") following the consummation of the Offer. In the Merger, each Share not owned by the Purchaser, FMC or the Company (or any of their respective wholly owned subsidiaries), and other than Dissenting Shares (as such term is defined in the Merger Agreement), shall be cancelled, extinguished and converted into the right to receive \$28.00 net per Share in cash without interest thereon. See Section 7 of this Supplement.

THE COMPANY HAS REPRESENTED THAT THE BOARD OF DIRECTORS OF THE COMPANY HAS UNANIMOUSLY DETERMINED THAT THE OFFER AND THE MERGER ARE FAIR TO, AND IN THE BEST INTERESTS OF, THE STOCKHOLDERS OF THE COMPANY, HAS APPROVED THE OFFER AND RECOMMENDS THAT THE STOCKHOLDERS ACCEPT THE OFFER AND TENDER THEIR SHARES.

Salomon Brothers Inc ("Salomon") has delivered to the Board of Directors of the Company its written opinion, dated June 11, 1995, that, based upon and subject to the information contained in such opinion, as of such date, the consideration to be received by holders of Shares, other than FMC, in the Offer and the Merger is fair to such holders from a financial point of view.

In the Merger Agreement, the Company represents and warrants to FMC and the Purchaser that the Company has taken all necessary action so that neither the execution nor the delivery of the Merger Agreement nor the commencement of the amended Offer will result in a "Distribution Date" (as such term

is defined in the Rights Agreement). The Company also represents and warrants in the Merger Agreement that the Board of Directors of the Company has taken the appropriate action such that Section 203 of the Delaware Law (the "Business Combination Law") will not apply to any of the transactions contemplated by the Merger Agreement, including the Offer and the Merger.

THEREFORE, THE OFFER IS NO LONGER SUBJECT TO THE RIGHTS CONDITION OR THE BUSINESS COMBINATION LAW CONDITION INCLUDED IN THE OFFER TO PURCHASE. THE OFFER IS NOW CONDITIONED UPON, AMONG OTHER THINGS, THE MINIMUM CONDITION OF THERE BEING VALIDLY TENDERED AND NOT PROPERLY WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER THAT NUMBER OF SHARES WHICH, WHEN AGGREGATED WITH THE 100 SHARES CURRENTLY OWNED BY FMC, REPRESENT AT LEAST A MAJORITY OF THE TOTAL NUMBER OF OUTSTANDING SHARES ON A FULLY DILUTED BASIS ON THE DATE OF PURCHASE. THE OFFER REMAINS SUBJECT TO CERTAIN OTHER TERMS AND CONDITIONS CONTAINED HEREIN IN ADDITION TO THE MINIMUM CONDITION. SEE SECTION 8 OF THIS SUPPLEMENT.

Procedures for tendering shares are set forth in Section 2 of this Supplement and Section 3 of the Offer to Purchase. Tendering stockholders will not be obligated to pay brokerage fees or commissions or, except as set forth in Instruction 6 of the revised BLUE Letter of Transmittal, stock transfer taxes on the purchase of Shares pursuant to the Offer. However, any tendering stockholder or other payee who fails to complete and sign the Substitute Form W-9 that is included in the revised BLUE Letter of Transmittal may be subject to a required backup federal income tax withholding of 31% of the gross proceeds payable to such stockholder or other payee pursuant to the Offer. See Section 3 of the Offer to Purchase. The Purchaser will pay all charges and expenses of Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill

Lynch"), as Dealer Manager (in such capacity, the "Dealer Manager"), The Chase Manhattan Bank, N.A., as Depositary (the "Depositary"), and D.F. King & Co., Inc. as Information Agent (the "Information Agent"), incurred in connection with the Offer. See Section 16 of the Offer to Purchase.

STOCKHOLDERS WHO HAVE PREVIOUSLY VALIDLY TENDERED AND NOT PROPERLY WITHDRAWN THEIR SHARES PURSUANT TO THE OFFER ARE NOT REQUIRED TO TAKE ANY FURTHER ACTION, EXCEPT AS MAY BE REQUIRED BY THE GUARANTEED DELIVERY PROCEDURE OF SECTION 3 OF THE OFFER TO PURCHASE IF SUCH PROCEDURE WAS UTILIZED. If Shares are accepted for payment and paid for by the Purchaser pursuant to the Offer, such stockholders will receive, subject to the conditions of the Offer, the increased tender price of \$28.00 per Share. However, such stockholders will not receive the \$.01 per Right redemption price (which will be payable to the Purchaser) in respect of Rights attached to such Shares. See Section 4 of the Offer to Purchase for the procedures to properly withdraw Shares tendered pursuant to the Offer.

Based on the representations and warranties of the Company contained in the Merger Agreement, as of May 31, 1995, there were 11,146,022 Shares outstanding and options covering a total of 281,950 Shares were reserved for issuance under the Company's two stock option plans. FMC currently beneficially owns an aggregate of 100 Shares, representing less than .01% of the Shares outstanding on May 31, 1995. Based on this information, the Minimum Condition will be satisfied if at least 5,713,887 Shares are validly tendered and not properly withdrawn on or prior to the Expiration Date. If the Minimum Condition is satisfied, the Purchaser will be able to approve the Merger without the affirmative vote of the holders of any other Shares.

This Offer to Purchase does not constitute a solicitation of a proxy, consent or authorization for or with respect to the annual meeting or any special meeting of the Company's stockholders or any action in lieu thereof. Any such solicitation which FMC or the Purchaser may make will be made only pursuant to separate proxy solicitation materials complying with all applicable requirements of Section 14(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations promulgated thereunder.

The Offer is conditioned upon the fulfillment or waiver of certain conditions described herein. See Section 8 of this Supplement. The Offer will expire at 12:00 midnight, New York City time, on Monday, June 26, 1995, unless extended.

2

THE OFFER TO PURCHASE AND THE RELATED LETTER OF TRANSMITTAL CONTAIN IMPORTANT INFORMATION WHICH SHOULD BE READ IN CONJUNCTION WITH THIS SUPPLEMENT BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER.

3

#### THE TENDER OFFER

##### 1. AMENDED TERMS OF THE OFFER

Sections 1 and 13 of the Offer to Purchase are amended and supplemented by

this Section 1 of this Supplement.

In connection with the Merger Agreement, the price per Share to be paid pursuant to the Offer has been increased from \$20.00 per Share to \$28.00 per Share, net to the seller in cash without interest thereon. Upon the terms and subject to the conditions of the Offer (including, if the Offer is further extended or amended pursuant to the Merger Agreement, the terms and conditions of any extension or amendment), the Purchaser will accept for payment and pay the increased price for all of the Shares validly tendered prior to the Expiration Date (as herein defined) and not withdrawn in accordance with Section 4 of the Offer to Purchase (including Shares tendered prior to the date of this Supplement). The term "Expiration Date" means 12:00 Midnight, New York City time, on Monday, June 26, 1995 unless and until the Purchaser, subject to the terms of the Merger Agreement, shall have extended the period of time during which the Offer is open, in which event the term "Expiration Date" shall mean the latest time and date at which the Offer, as so extended by the Purchaser, shall expire. See Section 7 of this Supplement for a description of the provisions of the Merger Agreement regarding extensions of the Offer by the Purchaser.

By tendering Shares pursuant to the Offer, a tendering stockholder confirms such stockholder's agreement that the amount paid by the Company in redemption of the Rights attached to Shares of such stockholder acquired pursuant to the Offer will be paid to and retained by the Purchaser. Amounts paid in redemption of Rights attached to other Shares are not affected by the foregoing and will be paid to holders of Rights in accordance with the terms of the Rights Agreement.

The Company has provided the Purchaser with the Company's stockholder lists and security position listings for the purpose of disseminating the Offer, as amended pursuant to the Merger Agreement, to the stockholders. This Supplement, the revised BLUE Letter of Transmittal and other relevant materials will be mailed by the Company to record holders of Shares whose names appear on the Company's stockholder list and will be furnished to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing for subsequent transmittal to beneficial owners of Shares.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, SATISFACTION OF THE MINIMUM CONDITION AS SET FORTH ABOVE IN THE INTRODUCTION AND IN SECTION 8 OF THIS SUPPLEMENT. THE PURCHASER RESERVES THE RIGHT (BUT SHALL NOT BE OBLIGATED) TO WAIVE ANY OR ALL OF SUCH CONDITIONS, EXCEPT THAT THE PURCHASER MAY NOT WAIVE THE MINIMUM CONDITION. AS DESCRIBED IN SECTION 14 OF THE OFFER TO PURCHASE, ANY SUCH WAIVER MAY REQUIRE A PUBLIC ANNOUNCEMENT OR EXTENSION OF THE OFFER UNDER THE APPLICABLE RULES UNDER THE EXCHANGE ACT REFERRED TO IN THE OFFER TO PURCHASE.

## 2. PROCEDURES FOR ACCEPTING THE OFFER AND TENDERING SHARES

Section 3 of the Offer to Purchase is amended and supplemented by this Section 2 of this Supplement.

Tendering stockholders should use the revised BLUE Letter of Transmittal and the revised YELLOW Notice of Guaranteed Delivery included with this Supplement.

However, to the extent either of the revised BLUE Letter of Transmittal and the revised YELLOW Notice of Guaranteed Delivery is not available, tendering shareholders may continue to use the GREEN Letter of Transmittal and the GOLD Notice of Guaranteed Delivery that were provided with the Offer to Purchase. Although such GREEN Letter of Transmittal refers only to the Offer to Purchase and indicates that the Offer will expire at 12:00 midnight, New York City time, on Friday, June 2, 1995, stockholders using such document to tender their shares will nevertheless receive \$28.00 net per Share in cash for each Share validly tendered and not properly withdrawn and accepted for payment pursuant to the Offer, subject to the conditions of the Offer, and will be able to tender their shares pursuant to the Offer until 12:00 midnight, New York City time, on Monday, June 26, 1995 (or such later date to which the Offer may be extended).

Stockholders who have previously validly tendered shares pursuant to the Offer using the GREEN Letter of Transmittal or the YELLOW Notice of Guaranteed Delivery and who have not properly withdrawn such

4

Shares have validly tendered such Shares for the purposes of the Offer, as amended, and need not take any further action, except as may be required by the Guaranteed Delivery procedure described in Section 3 of the Offer to Purchase if such procedure was utilized. However, such stockholders will not receive the \$.01 per Right redemption price (which will be payable to the Purchaser) in respect of Rights attached to such Shares.

### 3. PRICE RANGE OF THE SHARES; DIVIDENDS

Section 6 of the Offer to Purchase is amended and supplemented by this Section 3 of this Supplement.

The high and low sales prices per Share on the NYSE reported by the Dow Jones News Service during the fourth quarter of the fiscal year ending May 31, 1995 were \$23.50 and \$13.13, respectively, and during the first quarter (through June 9, 1995) of the fiscal year ending May 31, 1996 were \$23.63 and \$22.63, respectively. On June 9, 1995, the last full trading day prior to the announcement of the execution of the Merger Agreement, the closing sale price per Share reported on the NYSE by the Dow Jones News Service was \$23.50. On June 12, 1995, the last full trading day prior to the mailing of this Supplement, the closing sale price per Share reported on the NYSE by the Dow Jones News Service was \$27.88.

STOCKHOLDERS ARE URGED TO OBTAIN A CURRENT MARKET QUOTATION FOR THE SHARES.

### 4. CERTAIN INFORMATION CONCERNING THE COMPANY

Section 8 of the Offer to Purchase is amended and supplemented by this Section 4 of this Supplement.

After entering into the Confidentiality Agreement (as defined and described in Section 5 of this Supplement), the Company and Salomon provided certain non-public business and financial information regarding the Company to FMC. This information included estimates and projections of the company's future

operating performance and of certain balance sheet information (the "Projections").

The following information has been excerpted or derived from the materials provided to FMC. According to the Company, the Projections were prepared using numerous assumptions, including assumptions with respect to an upturn in the market, current and planned product and market development programs and the impact of cost reduction and margin improvement programs. Some (but not all) of these assumptions are set forth below. The Projections do not give effect to the Offer or the Merger. NONE OF THE COMPANY, FMC, THE PURCHASER OR THEIR RESPECTIVE ADVISORS ASSUME ANY RESPONSIBILITY FOR THE VALIDITY, REASONABLENESS, ACCURACY OR COMPLETENESS OF THE PROJECTIONS.

MOORCO INTERNATIONAL, INC.

SELECTED FINANCIAL PROJECTIONS

(IN THOUSANDS, EXCEPT OPERATING MARGIN AND PER SHARE DATA)

<TABLE>  
<CAPTION>

	FISCAL YEAR ENDED MAY 31,					
	EST. 1995 (A)	PLAN				
	1996	1997	1998	1999	2000	
<S>	<C>	<C>	<C>	<C>	<C>	<C>
INCOME STATEMENT DATA (b)						
Sales.....	\$197,924	\$214,195	\$239,818	\$259,119	\$272,977	\$286,766
Operating income.....	15,276	21,418	27,574	34,332	36,364	38,324
Operating margin.....	7.7%	10.0%	11.5%	13.2%	13.3%	13.4%
EBITDA.....	23,534	28,584	34,915	41,607	43,692	45,694
Net income.....	10,231	14,441	18,804	23,381	25,332	27,283
Earnings per share.....	0.89	1.29	1.68	2.09	2.27	2.44
Shares outstanding.....	11,529	11,177	11,177	11,177	11,177	11,177
BALANCE SHEET DATA						
(At period end)						
Working capital.....	60,331	59,430	74,296	96,092	118,863	143,604
Total assets.....	163,836	167,651	187,804	212,285	237,496	264,626
Total liabilities.....	61,227	53,099	56,907	60,466	62,804	65,110
Total stockholders' equity.....	102,609	114,552	130,897	151,819	174,692	199,516

</TABLE>

(a) Pursuant to the Merger Agreement, the Company disclosed that, based on a preliminary closing (excluding expenses incurred in connection with the sale of the Company), the Company's preliminary fourth quarter and 1995 fiscal year sales were \$62,000,000 and \$196,000,000, respectively, and earnings per share were \$0.56 and \$0.95, respectively, and that bookings for the fourth quarter were approximately \$46,000,000.

- (b) In connection with the delivery of the Projections, the Company indicated that certain corporate office, insurance and audit expenses of approximately \$7,000,000 per year in the early years to approximately \$8,000,000 per year in the later years might be significantly reduced by a prospective acquisition. The foregoing selected Financial Projections do not incorporate any of these potential savings.

#### General Asumptions

- . The five-year projections assume an upturn in the Company's markets beginning in the first or second quarter of FY 1996, continuing for a two-year period, and moderating during FY 1998. The sales forecast also includes the impact of current and planned product and market development programs.
- . Consolidated sales are assumed to grow at a rate of approximately 8% in FY 1996, 12% in FY 1997, 8% in FY 1998 and approximately 5% in FY 1999 and FY 2000.
- . Operating margins (excluding corporate expenses) are assumed to improve to 12.2% in FY 1996 to 15.3% by FY 1998 and then remain constant for FY 1999 and FY 2000. The assumed margin is based on the assumed impact of the higher sales volume and cost reduction and margin improvement programs.
- . The Company's effective income tax rate is assumed to be 34% for FY 1996 and FY 1997 and 35% for FY 1998 through FY 2000.
- . The Company's cash is assumed to earn income at a 5% rate. The Projections assume no material debt financing.

TO THE KNOWLEDGE OF FMC AND THE PURCHASER, THE COMPANY DOES NOT AS A MATTER OF COURSE PUBLICLY DISCLOSE PROJECTIONS OR ESTIMATES AS TO FUTURE REVENUES, EARNINGS, FINANCIAL CONDITION OR OPERATING PERFORMANCE. THE PROJECTIONS ARE INCLUDED IN THIS SUPPLEMENT ONLY BECAUSE SUCH INFORMATION WAS FURNISHED TO FMC AND THE PURCHASER BY THE COMPANY WITHOUT INDEPENDENT VERIFICATION. THE PROJECTIONS WERE NOT PREPARED (NOR ARE THEY BEING FURNISHED) WITH A VIEW TO COMPLIANCE WITH THE GUIDELINES ESTABLISHED BY THE SEC OR THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS REGARDING PROJECTIONS AND FORECASTS.

THE PROJECTIONS REFLECT NUMEROUS ASSUMPTIONS, ALL MADE BY COMPANY MANAGEMENT, WITH RESPECT TO INDUSTRY PERFORMANCE, GENERAL BUSINESS, ECONOMIC, MARKET AND FINANCIAL CONDITIONS AND OTHER MATTERS, ALL OF WHICH ARE DIFFICULT TO PREDICT AND MANY OF WHICH ARE BEYOND THE COMPANY'S CONTROL AND NONE OF WHICH WERE SUBJECT TO APPROVAL BY FMC OR THE PURCHASER. ACCORDINGLY, THERE CAN BE NO ASSURANCE THAT THE ASSUMPTIONS MADE IN PREPARING THE PROJECTIONS WILL BE ACCURATE, AND ACTUAL RESULTS MAY BE MATERIALLY GREATER OR LESS THAN THOSE CONTAINED IN THE PROJECTIONS. THE INCLUSION OF THE PROJECTIONS HEREIN SHOULD NOT BE REGARDED AS AN INDICATION THAT ANY OF THE COMPANY, FMC, THE PURCHASER OR THEIR RESPECTIVE ADVISORS CONSIDERED OR CONSIDER THE PROJECTIONS TO BE

MATERIAL OR A RELIABLE PREDICTION OF FUTURE EVENTS, AND THE PROJECTIONS SHOULD NOT BE RELIED ON AS SUCH.

NEITHER THE COMPANY, FMC, THE PURCHASER NOR ANY OF THEIR ADVISORS HAS MADE, OR MAKES, ANY REPRESENTATION TO ANY PERSON REGARDING THE INFORMATION CONTAINED IN THE PROJECTIONS AND NONE OF THEM INTENDS TO UPDATE OR OTHERWISE REVISE THE PROJECTIONS TO REFLECT CIRCUMSTANCES EXISTING AFTER THE DATE WHEN MADE OR TO REFLECT THE OCCURRENCE OF FUTURE EVENTS EVEN IN THE EVENT THAT ANY OR ALL OF THE ASSUMPTIONS UNDERLYING THE PROJECTIONS ARE SHOWN TO BE IN ERROR.

#### 5. BACKGROUND OF THE OFFER; CONTACTS WITH THE COMPANY SINCE MAY 5, 1995

Section 10 of the Offer to Purchase is amended and supplemented by this Section 5 of this Supplement.

On May 19, 1995, the Company responded to the initial offer by FMC and the Purchaser, characterizing the offer as inadequate.

On May 23, 1995, a representative of the Company called a FMC representative to report that the Company was willing to provide nonpublic information to FMC pursuant to a confidentiality agreement without a standstill provision. On May 23, 1995, FMC entered into a Confidentiality Agreement with the Company, pursuant to which it generally agreed to treat confidentially any information (except certain already known or public information) that the Company or its agents or advisors furnish to FMC or its representatives (the "Confidentiality Agreement").

Subsequent to entering into the Confidentiality Agreement, the Company and Salomon provided certain business and financial information to FMC and its representatives, and representatives of FMC met with representatives of the Company, conducted due diligence with respect to the Company and its facilities and operations and reviewed various information concerning the Company supplied to FMC.

On Friday, June 9, 1995, pursuant to procedures established by the Company for receipt of proposals for the acquisition of the Company, FMC submitted its proposal for the acquisition of the Company. Thereafter, until the afternoon on Sunday, June 11, 1995, FMC and the Company and their respective representatives negotiated and discussed the terms of FMC's proposal and the related Merger Agreement. On Sunday evening, June 11, 1995, an agreement was reached between the parties on all terms, including price, of the Merger Agreement, and the Merger Agreement was executed.

On Monday morning, June 12, 1995, FMC and the Company issued a joint press release announcing the execution by FMC, the Purchaser and the Company of the Merger Agreement and the amendment of the Offer.

#### 6. PLANS FOR THE COMPANY

Section 11 of the Offer to Purchase is amended and supplemented by this Section 6 of this Supplement.

Pursuant to the Merger Agreement, FMC, the Purchaser and the Company have agreed, among other things, that FMC shall be entitled to modify the composition of the Board of Directors of the Company to include nominees of the Purchaser following consummation of the Offer. See Section 7 of this Supplement.



## 7. MERGER AGREEMENT

The following is a summary of the Merger Agreement, a copy of which has been filed as an exhibit to Amendment No. 6, filed by FMC with the Commission on June 12, 1995, to the Tender Offer Statement on Schedule 14D-1 of the Purchaser and FMC, filed with the Commission on May 5, 1995. Such summary is qualified in its entirety by reference to the Merger Agreement which is incorporated by reference herein. Terms not defined herein have the meaning ascribed to them in the Merger Agreement.

The Amended Offer. In the Merger Agreement, FMC and the Purchaser agree, among other things, to amend the Offer (i) to reflect the increase in the purchase price offered to \$28.00 per Share in cash, (ii) to extend the Offer until midnight, New York City time, on Monday, June 26, 1995, unless further extended, and (iii) to modify the conditions of the Offer to conform to the conditions to the Offer as set forth in Annex I to the Merger Agreement. The obligation of FMC to accept for payment or pay for any Share tendered pursuant to the Offer is subject only to the satisfaction of the conditions set forth in Annex I to the Merger Agreement. Without the prior written consent of the Company, the Purchaser may not (i) decrease the price per Share or change the form of consideration payable, (ii) decrease the number of shares sought to be purchased in the Offer, (iii) change the conditions set forth in Annex I to the Merger Agreement, (iv) waive the Minimum Condition, (v) impose additional conditions, or (vi) amend any other term of the Offer in any manner adverse to the holders of the Shares. Subject to the terms of the Offer and the Merger Agreement and the satisfaction of all the conditions of the Offer set forth in Annex I to the Merger Agreement, as of any expiration date, FMC will accept for payment and pay for all Shares validly tendered and not withdrawn pursuant to the Offer as soon as practicable after such expiration date of the Offer. If the conditions set forth in Annex I to the Merger Agreement are not satisfied or, to the extent permitted by the Agreement, waived, FMC will extend the Offer from time to time for the shortest time periods which it reasonably believes are necessary until the consummation of the Offer. Each of FMC and the Purchaser shall use its reasonable best efforts to avoid or cure the occurrence of any event set forth in Annex I to the Merger Agreement.

The Company represents that the Company's Board of Directors, at a meeting duly called and held, has (i) determined that the Offer and the Merger are fair to and in the best interests of the Company and its stockholders, (ii) approved the Offer and the Merger in accordance with the Business Combination Law and (iii) resolved to recommend acceptance of the Offer and approval and adoption of the Merger and the Merger Agreement by the Company's stockholders (if such approval is required by law); provided, however, that such recommendation and approval may be withdrawn, modified or amended to the extent that the Board of Directors determines in good faith, upon advice from its outside counsel, that its fiduciary duties would require it to do so. The Company further represents that Salomon Brothers Inc delivered to the Board of Directors its written opinion that the consideration to be received for the Shares pursuant to the Offer and the Merger is fair to the Company's stockholders. The Company agrees to furnish the Purchaser with such information and assistance as the Purchaser or its agents or representatives may reasonably request in connection with

communicating the Offer to the record and beneficial holders of the Shares.

The Merger Agreement provides that FMC, upon the payment for Shares pursuant to the Offer, and from time to time thereafter, is entitled to designate such number of directors, rounded up to the next whole number, on the Board as is equal to the product of the total number of directors on the Board (determined after giving effect to the directors so elected) multiplied by the percentage that the aggregate number of Shares beneficially owned by the Purchaser or its affiliates bears to the total number of fully diluted Shares then outstanding. The Company shall, upon the request of the Purchaser, promptly take all actions necessary to cause FMC's designees to be so elected, including, if necessary, seeking the resignations of one or more existing directors; provided, however, that prior to the Effective Time (defined in Section 2.02 of the Merger Agreement as "the time the Merger becomes effective in accordance with applicable law"), the Board shall always have at least three members who are neither officers, directors, stockholders or designees of the Purchaser or any of its affiliates ("Purchaser Insiders"). If the number of directors who are not Purchaser Insiders is reduced below three for any reason prior to the Effective Time, the remaining directors who are

8

not Purchaser Insiders (or if there is only one director who is not a Purchaser Insider, the remaining director who is not a Purchaser Insider) are entitled to designate a person (or persons) to fill such vacancy (or vacancies) who is not an officer, director, stockholder or designee of the Purchaser or any of its affiliates and who will be a director not deemed to be a Purchaser Insider for all purposes of the Merger Agreement. Following the election or appointment of FMC's designees and prior to the Effective Time, any amendment or termination of the Merger Agreement by the Company, any extension by the Company of the time for the performance of any of the obligations or other acts of FMC or the Purchaser or waiver of any of the Company's rights under the Merger Agreement, or any other action taken by the Board in connection with the Merger Agreements, requires the concurrence of a majority of the directors of the Company then in office who are not Purchaser Insiders if such amendment, termination, extension, waiver or action would have an adverse effect on the minority stockholders of the Company.

The Merger. The Merger Agreement provides that at the Effective Time the Purchaser will be merged with and into the Company. Following the Merger, the separate corporate existence of the Purchaser will cease and the Company will continue as the surviving corporation (the "Surviving Corporation"). The Certificate of Incorporation of the Company, as in effect immediately prior to the Effective Time, shall be the Certificate of Incorporation of the Surviving Corporation, until thereafter amended in accordance with the provisions thereof and of the Merger Agreement and applicable law. Subject to the provisions of the Merger Agreement relating to indemnification, the By-Laws of the Purchaser in effect at the time of the Effective Time shall be the By-Laws of the Surviving Corporation until amended in accordance with the provisions thereof and applicable law. Subject to applicable law, the directors of the Purchaser immediately prior to the Effective Time will be the initial directors of the Surviving Corporation and will hold office until their respective successors are duly elected and qualified, or their earlier death, resignation or removal, and the officers of the Company immediately prior to the Effective Time will be

the initial officers of the Surviving Corporation and will hold office until their respective successors are duly elected and qualified, or their earlier death, resignation or removal. By virtue of the Merger, at the Effective Time, each Share issued and outstanding immediately prior to the Effective Time (other than any Shares held by FMC, the Purchaser, any wholly-owned subsidiary of FMC or the Purchaser, in the treasury of the Company or by any wholly-owned subsidiary of the Company (which Shares, by virtue of the Merger and without any action on the part of the holder thereof, are cancelled and retired and cease to exist with no payment being made with respect thereto) and other than Dissenting Shares (as defined below)) shall be converted into the right to receive in cash \$28.00 (or such higher price, if any, paid in the Offer), payable to the holder thereof, without interest thereon, upon surrender of the certificate formerly representing such Share. At the Effective Time, each share of common stock of the Purchaser issued and outstanding immediately prior to the Effective Time shall, by virtue of the Merger, be converted into and become one share of common stock of the Surviving Corporation.

Pursuant to the Merger Agreement, the Company will use all reasonable efforts to cause the holder of each outstanding option to purchase Shares (an "Option") granted under the Company's 1987 Non-Qualified Stock Option and Restricted Stock Award Plan or the Company's 1990 Stock Incentive Plan (collectively, the "Option Plans") to agree that each such Option shall be cancelled, upon the acceptance for payment of Shares by the Purchaser pursuant to the Offer, at which time the Company will pay each holder of an Option (whether or not such Option is then vested or exercisable) an amount determined by multiplying (i) the excess, if any, of \$28.00 (or such higher price, if any, paid in the Offer) over the applicable exercise price of such Option by (ii) the number of Shares such holder could have purchased if such holder had exercised such Option in full immediately prior to such time (without giving effect to any antidilutive changes in the number of Shares arising from the Merger). In the case of the 1987 Option Plan, the Company will in any event take such action prior to the expiration date for the Offer as is necessary to ensure that Options issued thereunder will have been extinguished as of the Effective Time upon payment of the amount contemplated by the preceding sentence for each Option. Prior to the Effective Time, the Company shall obtain all consents necessary to give effect to the transaction described above and shall make the payments provided above to those holders of Options who have not consented prior to the time of acceptance for payment as soon as possible after obtaining such consent.

The Merger Agreement provides that, if required by law in order to consummate the Merger, the Company will convene a special meeting of its stockholders as soon as practicable following the acceptance for payment of and payment for Shares by the Purchaser pursuant to the Offer for the purpose of considering and taking action upon the Merger Agreement. The Merger Agreement further provides that, notwithstanding the foregoing, if FMC, the Purchaser or any other subsidiary of FMC acquires at least 90% of the outstanding Shares, the parties to the Merger Agreement will take the necessary and appropriate action to cause the Merger to become effective as soon as practicable after the acceptance for payment of and payment for the Shares by the Purchaser pursuant to the Offer without a meeting of the stockholders of the Company, in accordance with Section 253 of the Delaware Law.

Dissenting Shares. Shares outstanding immediately prior to the Effective Time and held by a stockholder who has not voted in favor of the Merger or consented thereto in writing and who has demanded appraisal for such Shares in accordance with Section 262 of the Delaware Law, if such Section 262 provides for appraisal rights for such Shares in the Merger ("Dissenting Shares"), shall not be converted into the right to receive \$28.00 (or such higher price, if any, paid in the Offer), unless and until such stockholder fails to perfect or withdraws or otherwise loses his right to appraisal and payment under the Delaware Law. If, after the Effective Time, any such stockholder fails to perfect or withdraws or loses his right to appraisal, such Dissenting Shares shall thereupon be treated as if they had been converted as of the Effective Time into the right to receive \$28.00 (or such higher price, if any, paid in the Offer), without interest or dividends thereon. The Company shall give FMC prompt notice of any demands received by the Company for appraisal of Shares and, prior to the Effective Time, FMC shall have the right to participate in all negotiations and proceedings with respect to such demands. Prior to the Effective Time, the Company shall not, except with the prior written consent of FMC, make any payment with respect to, or settle or offer to settle, any such demands.

Representations and Warranties of the Company. The Merger Agreement contains customary representations and warranties with respect to the Company, including (i) with respect to the organization, corporate powers and qualifications of the Company and its Significant Subsidiaries (as defined in Section 4.01 of the Merger Agreement); (ii) that the charter and by-laws of the Company and each of the Significant Subsidiaries are complete and correct; (iii) with respect to the capitalization of the Company; (iv) that the execution and delivery of the Merger Agreement by the Company and the consummation by the Company of the transactions contemplated therein have been duly and validly authorized and approved by the Company's Board and that no other corporate proceedings on the part of the Company are necessary to authorize or approve the Merger Agreement or to consummate the transactions contemplated therein (other than, with respect to the Merger, the approval and adoption of the Merger and the Merger Agreement by the affirmative vote of the holders of a majority of the Shares then outstanding, to the extent required by applicable law); (v) with respect to the absence of any conflict between the terms and provisions of the Merger Agreement and the transactions contemplated thereby with any laws, regulations, agreements, contracts or other instruments and obligations; (vi) with respect to the accuracy of the documents filed with the SEC; (vii) with respect to the Company's financial statements and financial condition; (viii) that the Board has taken appropriate action such that the provisions of the Business Combination Law will not apply to any of the transactions contemplated by the Merger Agreement; (ix) that assuming the accuracy of FMC's representation regarding the number of Shares it currently owned, neither the execution nor the delivery of the Merger Agreement, nor the commencement of the Offer, will result in a "Distribution Date" (as defined in the Rights Agreement); (x) with respect to the absence of any broker or other fees or commissions, other than fees in connection with Salomon's engagement (xi) with respect to the absence of changes, events, conditions or developments reasonably likely to result in a material adverse change in the business, operations, financial condition or long-term profitability of the Company (other than changes arising from general economic or industry conditions or from the commencement of the Offer initially made on May 5, 1995, or the acquisition proposal made by FMC on April 3, 1995), and that since February 28, 1995, the Company has not taken certain material actions or agreed to take certain material actions that the Company agrees it

will not take after the date of the Merger Agreement; and (xii) that the representations and warranties of the Company contained in the Merger Agreement (as modified by the Company Disclosure Schedule and certain

other sections of the Merger Agreement) will be true and correct as of the expiration date of the Offer as though then made (other than those as of a specific date which will be true and correct in all material respects as of such date).

Representations and Warranties of FMC and the Purchaser. The Merger Agreement contains customary representations and warranties by FMC and the Purchaser, including (i) with respect to the organization, corporate powers and qualifications of FMC and Purchaser; (ii) that both FMC and the Purchaser have the necessary corporate power and authority to execute and deliver the Merger Agreement and to consummate the transactions contemplated therein; (iii) with respect to the absence of any conflict between the terms and provisions of the Merger Agreement and the transactions contemplated thereby with any laws, regulations, agreements, contracts or other instruments and obligations; (iv) with respect to information supplied by FMC and the Purchaser in the Offer documents, Schedule 14D-9, the proxy statement and other filings with the SEC or such other Governmental Entity; (v) that FMC or the Purchaser has available to it the funds necessary to consummate the Offer and the Merger and the transactions contemplated thereby; and (vi) that, as of the date of the Merger Agreement, neither FMC or any of its affiliates is an "Interested Stockholder" as such term is defined in the Business Combination Law, or an "Acquiring Person" as such term is defined in the Rights Agreement.

Covenants. The Merger Agreement obligates the Company and its subsidiaries, from June 11, 1995 until the Effective Time, to conduct their operations only in the ordinary and usual course of business consistent with past practice and obligates the Company and its subsidiaries to preserve intact their business organizations, to keep available the services of their present officers and key employees and to preserve the goodwill of those having business relationships with it. The Merger Agreement also contains specific covenants as to certain impermissible activities of the Company prior to the Effective Time, which provide that the Company will not (and will not permit any of its subsidiaries to) without the prior written consent of FMC: (i) adopt any amendment to its charter or By-Laws or comparable organizational documents or the Rights Agreement; (ii) except for issuances of capital stock of the Company's subsidiaries to the Company or a wholly-owned subsidiary of the Company, issue, reissue, pledge or sell, or authorize the issuance, reissuance, pledge or sale of (a) additional shares of capital stock of any class, or securities convertible into capital stock of any class, or any rights, warrants or options to acquire any convertible securities or capital stock, other than the issuance of Shares, in accordance with the terms of the instruments governing such issuance on the date of the Merger Agreement, pursuant to the exercise of options outstanding on the date hereof, or (b) any other securities in respect of, in lieu of, or in substitution for, Shares outstanding on the date of the Merger Agreement; (iii) declare, set aside or pay any dividend or other distribution (whether in cash, securities or property or any combination thereof) in respect of any class or series of its capital stock other than between any of the Company and any of its wholly-owned subsidiaries, except for

(y) the regular quarterly dividend on the Common Shares not in excess of \$0.055 per Common Share with a record and payment date in accordance with recent practice, provided that such dividend may not be declared if shares are accepted for payment in accordance with the Offer and the Merger Agreement prior to July 15, 1995 and (z) the redemption of the Rights when and as provided in the Merger Agreement; (iv) split, combine, subdivide, reclassify or redeem, purchase or otherwise acquire, or propose to redeem or purchase or otherwise acquire, any shares of its capital stock, or any of its other securities; (v) except for (a) increases in salary and wages granted to officers and employees of the Company or its subsidiaries in conjunction with promotions or other changes in job status or normal compensation reviews in the ordinary course of business consistent with past practice, or (b) increases in salary, wages and benefits to employees of the Company pursuant to collective bargaining agreements entered into in the ordinary course of business consistent with past practice: increase the compensation or fringe benefits payable or to become payable to its directors, officers or key employees (whether from the Company or any of its subsidiaries), or pay or award any benefit not required by any existing plan or arrangement (including, without limitation, the granting of stock options, stock appreciation rights, shares of restricted stock or performance units pursuant to the Option Plans or otherwise) or grant any additional severance or termination pay to any officer, director or headquarter's employee of the Company or to the president of either Principal Subsidiary (as defined in the Merger Agreement) (other than as required by existing agreements or policies described in the Company Disclosure Statement), or enter into any employment or severance agreement with any director, officer or other key employee of the Company or

11

any of its subsidiaries or establish, adopt, enter into, amend or waive any performance or vesting criteria under any collective bargaining, bonus, profit sharing, thrift, compensation, stock option, restricted stock, pension, retirement, savings, welfare, deferred compensation, employment, termination, severance or other employee benefit plan, agreement, trust, fund, policy or arrangement for the benefit or welfare of any directors, officers or current or former employees ("Employee Benefit Arrangements"), except in each case to the extent required by applicable law or regulation; provided, however, that nothing herein will be deemed to prohibit the payment of benefits as they become payable or prevent the payment of certain accrued bonuses and sales incentive payments; (vi) except as set forth in the Company Disclosure Schedule, acquire, sell, lease or dispose of any assets or securities which are material to the Company and its subsidiaries, or enter into any commitment to do any of the foregoing or enter into any material commitment or transaction outside the ordinary course of business consistent with past practice other than transactions between a wholly owned subsidiary of the Company and the Company or another wholly owned subsidiary of the Company; (vii) except as set forth in the Company Disclosure Schedule (x) incur, assume or pre-pay any long-term debt or incur or assume any short-term debt, except that the Company and its subsidiaries may incur or pre-pay debt in the ordinary course of business in amounts and for purposes consistent with past practice under existing lines of credit, (y) assume, guarantee, endorse or otherwise become liable or responsible (whether directly, contingently or otherwise) for the obligations of any other person except in the ordinary course of business consistent with past practice, or (z) make any loans, advances or capital contributions to, or

investments in, any other person except in the ordinary course of business consistent with past practice and except for loans, advances, capital contributions or investments between any wholly owned subsidiary of the Company and the Company or another wholly owned subsidiary of the Company; (vii) settle or compromise any suit or claim or threatened suit or claim where the amount involved was greater than \$250,000; (viii) other than in the ordinary course of business consistent with past practice, (a) modify, amend or terminate any contract, (b) waive, release, relinquish or assign any contract (or any of the Company's rights thereunder), right or claim, or (c) cancel or forgive any indebtedness owed to the Company or any of its subsidiaries in excess of \$250,000 and in the case of (a) and (b) is material to the Company and its subsidiaries taken as a whole; provided, however, that the Company may not under any circumstance waive or release any of its rights under any confidentiality agreement to which it is a party (other than provisions limiting control-related activities if the Company's Board of Directors, in good faith and upon the advice of counsel determines that its fiduciary duties require it to do so); (ix) make any tax election not required by law or settle or compromise any tax liability, in any case that is material to the Company and its subsidiaries; or (x) agree in writing or otherwise to take any of the foregoing actions prohibited under Section 6.01 of the Merger Agreement or any action which would cause any representation or warranty in the Merger Agreement to be or become untrue or incorrect in any material respect.

Access to Information. The Merger Agreement provides that until the Effective Time, the Company will, and will cause its subsidiaries, and each of their respective officers, directors, employees, counsel, advisors and representatives (collectively, the "Company Representatives") to give FMC and the Purchaser and their respective officers, employees, counsel, advisors and representatives (collectively, the "FMC Representatives") full access (subject, however, to existing confidentiality and similar non-disclosure obligations and the preservation of attorney-client and work product privileges), during normal business hours, to the offices and other facilities and to the books and records of the Company and its subsidiaries and will cause the Company Representatives and the Company's subsidiaries to furnish FMC, the Purchaser and the FMC Representatives to the extent available with such financial and operating data and such other information with respect to the business and operations of the Company and its subsidiaries as FMC and the Purchaser may from time to time request. In addition, FMC will comply with the terms of the Confidentiality Agreement.

Reasonable Best Efforts. Subject to terms and conditions herein provided and to applicable legal requirements, each of the parties to the Merger Agreement has also agreed to use its reasonable best efforts to take, or cause to be taken, all action, and to do, or cause to be done (in the case of the Company consistent with the fiduciary duties of the Company's Board of Directors under applicable law as provided in the Merger Agreement), and to assist and cooperate with the other parties hereto in doing, as promptly as practicable,

all things necessary, proper or advisable under applicable laws and regulations to ensure that the conditions set forth in Annex I to the Merger Agreement and Article VII of the Merger Agreement are satisfied and to consummate and make effective the transactions contemplated by the Offer and the Merger Agreement.

In addition, the parties have agreed that if at any time prior to the Effective Time any event or circumstance relating to either the Company or FMC or the Purchaser or any of their respective subsidiaries, should be discovered by the Company or FMC and which should be set forth in an amendment to the Offer Documents or Schedule 14D-9, the discovering party will promptly inform the other party of such event or circumstance. If at any time after the Effective Time any further action is necessary or desirable to carry out the purposes of the Merger Agreement, including the execution of additional instruments, the proper officers and directors of each party to the Merger Agreement shall take all such necessary action.

**Public Announcements.** The Merger Agreement provides that until the Purchaser purchases Shares pursuant to the Offer, FMC, the Purchaser and the Company agree to use reasonable efforts to consult with each other before issuing any press release or otherwise making any public statement with respect to the transactions contemplated by the Merger Agreement.

**Employee Benefit Arrangements.** With respect to employee benefit matters, the Merger Agreement provides that the Company will honor and, from and after the Effective Time, FMC will cause the Surviving Corporation to honor, all obligations under Employee Benefit Arrangements to which the Company or any of its subsidiaries is presently a party which are listed in Section 6.06 of the Company Disclosure Schedule. Notwithstanding the foregoing, from and after the Effective Time, subject to the remaining provisions of Section 6.06 to the Merger Agreement, the Surviving Corporation shall have the right to amend, modify, alter or terminate any Employee Benefit Arrangements, provided that any such action shall not adversely affect the rights of any employees or other beneficiaries which shall have arisen thereunder prior to such amendment, modification, alteration or termination and shall not affect any rights for which the agreement of the other party or a beneficiary is required. Notwithstanding the foregoing, for a period of two years following the Effective Time, FMC shall cause the Surviving Corporation to continue to provide to employees of the Company and its subsidiaries (excluding employees covered by collective bargaining agreements) Fringe Benefits (as defined below) which are in the aggregate no less favorable than those provided to such employees as of the date hereof; provided, that nothing in this sentence shall be deemed to limit or otherwise affect the right of the Surviving Corporation to terminate employment or change the place of work, responsibilities, status or designation of any employee or group of employees as the Surviving Corporation may determine in the exercise of its business judgment and in compliance with applicable laws. Solely for purposes of eligibility and vesting under Employee Benefit Arrangements (including without limitation plans or programs of Parent and its affiliates after the Effective Time), all service with the Company or any of its subsidiaries prior to the Effective Time shall be treated as service with Parent and its affiliates. "Fringe Benefits" means only the following benefits: any health, dental, pension, life insurance, long-term disability, severance, retirement or savings plan, policy or arrangement.

**Indemnification.** Under the Merger Agreement, FMC has agreed that all rights to indemnification existing in favor of any director or officer of the Company and its subsidiaries (the "Indemnified Parties"), as provided in their respective charters or by-laws or, to the extent set forth in the Company Disclosure Statement, as provided in an agreement between an Indemnified Party and the Company or one of its subsidiaries, will survive the Merger and will continue in full force and effect for a period of not less than six years from



the Effective Time; provided that in the event any claim or claims are asserted or made within such six-year period, all rights to indemnification in respect of any such claim or claims shall continue until final disposition of any and all such claims. After the Effective Time, FMC agrees to cause the Surviving Corporation to honor all rights to indemnification referred to in the preceding sentence. Without limitation of the foregoing, in the event any such Indemnified Party is or becomes involved in any capacity in any action, proceeding or investigation in connection with any matter, including, without limitation, the transactions contemplated by the Merger Agreement, occurring prior to, and including, the Effective Time, FMC will cause to be paid in accordance with the applicable charters, by-laws and agreements, as incurred such Indemnified Party's legal and other expenses (including the cost of any investigation and preparation)

incurred in connection therewith. FMC will also pay all expenses, including attorney's fees, that may be incurred by any Indemnified Party in enforcing the indemnity and other obligations provided for in the Merger Agreement, subject to the limitations of the Delaware Law to the extent applicable. FMC has also agreed that the Company and the Surviving Corporation will cause to be maintained in effect for not less than four years from the Effective Time the policies of the director's and officer's liability insurance maintained by the Company; provided that the Surviving Corporation may substitute other policies not materially less advantageous (other than to a de minimis extent) to the beneficiaries of the current policies and provided that such substitution shall not result in any gaps or lapses in coverage with respect to matters occurring prior to the Effective Time; and provided, further, that the Surviving Corporation shall not be required to pay an annual premium in excess of 250% of the last annual premium paid by the Company prior to the date of the Merger Agreement and if the Surviving Corporation is unable to obtain the insurance, it shall obtain as much comparable insurance as possible for an annual premium equal to such maximum amount.

Notification of Certain Matters. FMC and the Company are required to promptly notify each other of (i) the occurrence or non-occurrence of any fact or event which would be reasonably likely (a) to cause any representation or warranty contained in the Merger Agreement to be untrue or inaccurate in any material respect at any time to the Effective Time or (b) to cause any material covenant, condition or agreement under the Merger Agreement not to be complied with or satisfied in all material respects and (ii) any failure of the Company or FMC, as the case may be, to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it in any material respect; provided, however, that no such notification will affect the representations or warranties of any party or the conditions to the obligations of any party.

Redemption of Rights. Under the Merger Agreement, the Company has agreed that it will redeem the Rights effective immediately prior to the Purchaser's acceptance for payment of Shares pursuant to the Offer and will not otherwise redeem the Rights, or amend or terminate the Rights Agreement, unless in each such case the Board determines in good faith with the advice of outside counsel that failure to take such action would result in a breach of its fiduciary duties under applicable law. The Company has agreed that the Offer will provide, and require that tendering holders of Shares confirm, that FMC will be

entitled to receive and retain the amounts paid in redemption of all Rights attached to Shares acquired pursuant to the Offer.

State Takeover Laws. The Merger Agreement provides that the Company will, upon the request of the Purchaser, take all reasonable steps to assist in any challenge by the Purchaser to the validity or applicability to the transactions contemplated by the Merger Agreement, including the Offer and the Merger, of any state takeover law.

Disposition of Litigation and General Releases. The parties to the Merger Agreement agree to immediately dismiss, with prejudice, with each party bearing its own cost and litigation expenses, all proceedings pending between them and their affiliates (including their respective directors), including any and all counterclaims asserted against any such parties or their directors and officers in connection with the Offer, as initially made on May 5, 1995, and each shall thereafter sign and deliver such further papers as may be necessary to effect such dismissals.

No Solicitation. Prior to the Effective Time, the Company may not, and will not, authorize or permit any of its subsidiaries or any of its or its subsidiaries' directors, officers, employees, agents or representatives, directly or indirectly, to solicit, initiate, knowingly encourage or actively facilitate, or furnish or disclose non-public information in furtherance of, any inquiries or the making of any proposal with respect to any merger, consolidation or other business combination involving the Company or either of Smith Meter Inc. or Crosby Valve & Gage Company (the "Principal Subsidiaries") or acquisition of any capital stock or any material portion of the assets (except for acquisitions of assets in the ordinary course of business consistent with past practice) of the Company or either of its Principal Subsidiaries, or any combination of the foregoing (an "Acquisition Transaction") or negotiate, explore or otherwise engage in substantive discussions with any person (other than Purchaser, FMC or their respective directors, officers, employees, agents and representatives) with respect to any Acquisition Transaction or enter into any agreement, arrangement or

14

understanding requiring it to abandon, terminate or fail to consummate the Merger or any other transactions contemplated by the Merger Agreement; provided that the Company may furnish information to, and negotiate or otherwise engage in substantive discussions with, any party who delivers a written proposal for an Acquisition Transaction if the Board of Directors of the Company determines in good faith by a majority vote, based upon advice from its outside legal counsel, that failing to take such action would constitute a breach of the fiduciary duties of the Board and such proposal is, in the written opinion of Salomon Brothers Inc, more favorable to the Company's stockholders than the transactions contemplated by the Merger Agreement. From and after June 11, 1995, the Merger Agreement provides that the Company will immediately advise the Purchaser in writing of the receipt, directly or indirectly, of any inquiries or proposals relating to an Acquisition Transaction and furnish to the Purchaser either a copy of any such proposal or a written summary of any such proposal.

Conditions to Consummation of the Merger. Pursuant to the Merger Agreement,

the respective obligations of FMC, the Purchaser and the Company to consummate the Merger are subject to the satisfaction or waiver, at or before the Effective Time, of each of the following conditions: (i) the stockholders of the Company have duly approved the transactions contemplated by the Merger Agreement, if required by applicable law; (ii) the Purchaser has accepted for payment and paid for Shares pursuant to the Offer in accordance with the terms of the Merger Agreement; provided that this condition will be satisfied with respect to FMC and the Purchaser if the Purchaser fails to accept for payment or pay for Shares pursuant to the Offer in violation of the terms of the Offer; and (iii) the consummation of the Merger is not restrained, enjoined or prohibited by any order, judgment, decree, injunction or ruling of a court of competent jurisdiction or any Governmental Entity (as defined in the Merger Agreement) and there is not any statute, rule or regulation enacted, promulgated or deemed applicable to the Merger by any Governmental Entity which prevents the consummation of the Merger.

Termination. The Merger Agreement may be terminated and the Merger contemplated thereby may be abandoned at any time, notwithstanding approval thereof by the stockholders of the Company (with any termination by FMC also being an effective termination by the Purchaser): (i) by the mutual written consent of FMC and the Company; (ii) by the Company if (a) the Purchaser fails to commence the Offer as provided by the Merger Agreement, (b) the Purchaser has not accepted for payment and paid for Shares pursuant to the Offer in accordance with the terms thereof on or before September 15, 1995 or (c) the Purchaser fails to purchase validly tendered Shares in violation of the terms of the Offer or the Merger Agreement; (iii) by FMC or the Company if the Offer is terminated or withdrawn pursuant to its terms without any Shares being purchased thereunder; provided, however, that neither FMC nor the Company may so terminate the Merger Agreement if such party shall have materially breached the Merger Agreement or, in the case of FMC, if it or the Purchaser is in material violation of the terms of the Offer; (iv) by FMC or the Company if any court or other Governmental Entity has issued, enacted, entered, promulgated or enforced any order, judgment, decree, injunction, or ruling or taken any other action restraining, enjoining or otherwise prohibiting the Merger and such order, judgment, decree, injunction, ruling or other action shall have become final and nonappealable; provided, however, that FMC may not so terminate the Merger Agreement if any such order, judgment, decree, injunction, ruling or other action is the result of or in any way related to any Antitrust Laws (as defined in the Merger Agreement); and provided further that the party seeking to terminate the Merger Agreement shall have used its best efforts to remove or lift such order, decree or ruling; (v) by the Company if, prior to the purchase of Shares pursuant to the Offer in accordance with the terms of the Merger Agreement, the Board approves an agreement to effect an Acquisition Transaction if the Board has determined in good faith, upon advice from its outside counsel, that failure to approve such agreement and terminate the Merger Agreement would constitute a breach of fiduciary duties of the Board; provided that such termination shall not be effective unless and until the Company shall have paid to FMC all of the fees and expenses described below, (vi) by FMC if the Board withdraws, modifies or changes its recommendation or approval in respect of the Merger Agreement or the Offer, except due to FMC's or the Purchaser's material breach of the Merger Agreement or material violation of the terms of the Offer, in a manner adverse to FMC or the Purchaser or if the Board recommends or approves another Acquisition Transaction or the Company enters into any agreement to effect an Acquisition Transaction; (vii) by FMC if it shall not have breached, in

any material respect, any of its obligations under the Merger Agreement or under the Offer and no Shares shall have been purchased pursuant to the Offer on or before September 15, 1995; provided, however, that FMC may not so terminate the Merger Agreement on or before March 31, 1996 if the conditions to FMC's obligations to consummate the transactions contemplated hereunder have not been satisfied on account of any impediment under any Antitrust Laws; or (viii) by FMC if any of the conditions set forth in Annex I to the Merger Agreement shall not have been satisfied by the expiration date or, prior thereto, shall have become impossible to satisfy by the expiration date, unless such circumstance results from the failure of the terminating party to perform in any material respect any of its obligations under the Merger Agreement; provided, however, that the Company may not so terminate the Merger Agreement if FMC is willing to waive the relevant condition (other than the Minimum Condition).

Pursuant to the Merger Agreement, in the event of the termination of the Merger Agreement, the Merger Agreement becomes void and has no effect, without any liability on the part of any party or its directors, officers or stockholders, other than the provisions of Section 8.02, Section 8.03 and the last sentence of Section 6.02 of the Merger Agreement, which shall survive any such termination. Nothing contained in Section 8.02 of the Merger Agreement shall relieve any party from liability for any breach of the Merger Agreement or the Confidentiality Agreement.

Fees and Expenses. Whether or not the Merger is consummated, all costs and expenses incurred in connection with the Offer, the Merger Agreement and the transactions contemplated by the Merger Agreement shall be paid by the party incurring such expenses. In the event that the Merger Agreement is terminated pursuant clauses (v) or (vi) in the second preceding paragraph, then the Company shall promptly reimburse FMC for the documented fees and expenses of FMC and the Purchaser related to the Merger Agreement, the transactions contemplated thereby and any related financing (subject to a maximum of \$2,400,000) and pay FMC a termination fee of \$8,000,000. The prevailing party in any legal action undertaken to enforce the Merger Agreement or any provision thereof shall be entitled to recover from the other party the costs and expenses (including attorneys' and expert witness fees) incurred in connection with such action.

Amendment. Subject to Section 1.03(c), the Merger Agreement may be amended by the Company, FMC and the Purchaser at any time before or after any approval of the Merger Agreement by the stockholders of the Company but, after any such approval, no amendment shall be made which decreases the consideration of \$28.00 per share or which adversely affects the rights of the Company's stockholders hereunder without the approval of such stockholders. The Merger Agreement may not be amended except by an instrument in writing signed on behalf of all the parties.

Extension; Waiver. Subject to Section 1.03(c) of the Merger Agreement, at any time prior to the Effective Time, the parties to the Merger Agreement may (i) extend the time for the performance of any of the obligations or other acts of any other party hereto, (ii) waive any inaccuracies in the representations and

warranties contained herein by any other party or in any document, certificate or writing delivered pursuant hereto by any other party or (iii) waive compliance with any of the agreements of any other party or with any conditions to its own obligations. Any agreement on the part of any party to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

#### 8. CERTAIN CONDITIONS OF THE OFFER

Pursuant to the Merger Agreement, the conditions of the Offer contained, among other places, in the Introduction and Section 14 of the Offer to Purchase are hereby amended and restated in their entirety as follows:

Notwithstanding any other provisions of the Offer, the Purchaser shall not be required to accept for payment or pay for any tendered Shares, unless the Minimum Condition is satisfied. Furthermore, notwithstanding any other provisions of the Offer, the Purchaser may, subject to the terms of the Merger Agreement, amend the Offer or postpone the acceptance for payment of or payment for tendered Shares if at

16

any time on or after June 11, 1995 (unless otherwise indicated below) and before the time of payment for any Shares, any of the following events (each, an "Event") shall occur:

(a) any order or preliminary or permanent injunction shall be entered in any action or proceeding before any court of competent jurisdiction or any statute, rule, regulation, legislation, or order shall be enacted, entered, enforced, promulgated, amended or issued by any United States legislative body, court, government or governmental, administrative or regulatory authority or agency (other than the waiting period provisions of the HSR Act) which shall remain in effect and which shall have the effect of making illegal or restraining or prohibiting the making of the Offer, the acceptance for payment of, or payment for, the Shares by FMC, the Purchaser or any other affiliate of FMC, or the consummation of the Offer or the Merger provided, that FMC shall, if necessary to prevent the taking of such action, or the enactment, enforcement, promulgation, amendment, issuance or application of any statute, rule, regulation, legislation, judgment, order or injunction, Offer to accept an order to divest such of the Company's or FMC's assets and businesses as may be necessary to forestall such injunction or order and to hold separate such assets and business pending such divestiture; or

(b) the Board or any committee thereof shall have withdrawn, or shall have modified or amended in a manner adverse to FMC or the Purchaser, the approval or recommendation of the Offer, the Merger or the Merger Agreement, or approved or recommended any other acquisition of Shares other than the Offer and the Merger; or

(c) the Company and the Purchaser and FMC shall have reached an agreement that the Offer or the Merger Agreement be terminated, or the Merger Agreement shall have been terminated in accordance with its terms; or

(d) the Company shall have breached its representations and warranties set forth in the Merger Agreement or failed to perform any of its obligations, covenants or agreements under the Merger Agreement (other than any breaches or failures to perform that, in the aggregate, do not have and are not reasonably expected to have a material adverse effect on (i) the financial condition, business, operations or long-term profitability of the Company and its subsidiaries taken as a whole, (ii) the value reasonably attributable to the Company by FMC or (iii) the ability of FMC to own or control the Company, its equity securities and its assets); or

(e) Options issued and outstanding under the Company's 1990 Stock Incentive Plan to purchase more than 25,000 Shares shall not have consented to the changes described in Section 2.09 of the Merger Agreement; or

(f) there shall have occurred, and continued to exist, (i) any general suspension of, or limitation on prices for, trading in securities on the New York Stock Exchange, (ii) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States, (iii) a commencement of a war, armed hostilities or other national or international crisis directly or indirectly involving the United States, (iv) any limitation by any Governmental Entity on, or any other event which adversely affects, the extension of credit by banks or other lending institutions in the United States which has a material adverse effect on the ability of FMC to obtain financing for the Offer, (v) in the case of any of the foregoing clauses (i) through (iv) existing at the time of the commencement of the Offer, a material acceleration or worsening thereof.

The foregoing conditions are for the benefit of FMC and the Purchaser and may be asserted by FMC or the Purchaser regardless of the circumstances giving rise to any such conditions and may be waived by FMC or the Purchaser in whole or in part at any time and from time to time in their reasonable discretion, in each case, subject to the terms of the Merger Agreement. The failure by FMC or the Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right and each such right shall be deemed an ongoing right which may be asserted at any time and from time to time.

The Offer may be terminated by the Purchaser if the Merger Agreement is terminated pursuant to its terms.

## 9. SOURCE AND AMOUNT OF FUNDS

Section 12 of the Merger Agreement is amended and supplemented by this Section 9 of this Supplement.

The total amount of funds required by the Purchaser to purchase the Shares pursuant to the Offer and the Merger and to pay fees and expenses related to the Offer and the Merger is approximately \$320 million. The Purchaser plans to obtain all funds needed for the Offer and the Merger through capital contributions or intercompany borrowings which will be made by FMC and/or various wholly owned direct or indirect subsidiaries of FMC to the Purchaser.

FMC and/or such subsidiaries plan to obtain such funds from general corporate

funds and through FMC's current Credit Agreements, dated December 16, 1994, as amended, among FMC, the lenders listed therein and Morgan Guaranty Trust Company of New York, as agent, or other uncommitted credit lines from various banks (the "Credit Facilities"). The Credit Facilities provide for revolving credit in an aggregate amount of \$845 million for general corporate purposes. As of June 12, 1995, approximately \$397 million of indebtedness is outstanding under the Credit Facilities. Although the Credit Agreements originally restricted borrowings for the purpose of purchasing "margin securities" such as the Shares, FMC subsequently entered into amendments to the Credit Agreements permitting FMC to purchase the Shares.

In the Merger Agreement, each of FMC and the Purchaser has represented that it has available to it the funds necessary to consummate the Offer and the Merger and the transactions contemplated thereby.

#### 10. CERTAIN LEGAL MATTERS

Section 15 of the Offer to Purchase is amended and supplemented by this Section 10 of this Supplement.

Certain Litigation. On May 5, 1995, the Company commenced litigation in the District Court of Nueces County of the State of Texas against FMC alleging, among other things, that acting under false pretenses, FMC obtained information from the Company essential to its corporate decision-making and seeking, among other things, a temporary injunction restraining, prohibiting and enjoining FMC to:

(a) withdraw its unsolicited offer for the Company and enter into the confidentiality and standstill agreement which had been offered by the Company to FMC;

(b) refrain from utilizing the allegedly fraudulently obtained confidential information in aid or preparation for any offer to purchase the Company;

(c) refrain from utilizing the allegedly fraudulently obtained confidential information in assisting or encouraging any other bid or offer for the Company by any entity;

(d) turn over to the Company all records, reports, notes, or other documents of whatsoever description recording, analyzing, referring to, or otherwise reflecting any information obtained by FMC from its tours of the Company's facilities; and

(e) turn over to the Company all nonpublic documents created by or on behalf of the Company received from any source.

On May 8, 1995, FMC filed a separate action against the Company in the United States District Court for the District of Delaware, which sought a declaration that the Schedule 14D-1 filed by FMC satisfied the disclosure requirements of the federal securities laws.

On May 11, 1995, the 214th District Court in Nueces County, Texas entered an order staying the lawsuit that the Company had commenced against FMC pending disposition of the case that FMC had previously filed against the Company in

Delaware Chancery Court. The court reserved the right to reconsider the stay under certain circumstances. The Delaware Chancery Court case brought by FMC challenged, among other things, the Company's refusal to negotiate with FMC promptly and actively in good faith and the Company's threat to exclude FMC from any auction or other process that may be instituted by it.

18

On May 22, 1995, the 214th District Court of Nueces County, Texas denied the Company's motion for reconsideration of the order staying the lawsuit that the Company had commenced against FMC.

As described in Section 7 above, FMC and the Company have agreed in the Merger Agreement to immediately dismiss, with prejudice, all proceedings pending between them and their affiliates, including any and all counterclaims asserted against any such parties in connection with the Offer, as initially made on May 5, 1995.

Antitrust. On May 8, 1995, FMC filed with the FTC and the Antitrust Division a Premerger Notification and Report Form in connection with the purchase of Shares pursuant to the Offer. The waiting period required by the HSR Act expired at 11:59 p.m. on May 23, 1995.

Federal Republic of Germany. FMC provided to the Cartel Office notice of the Offer pursuant to the GWB Act, and received written confirmation from the Cartel Office that it may consummate the purchase of Shares pursuant to the Offer.

#### 11. MISCELLANEOUS

The Offer is not being made to (nor will tenders be accepted from or on behalf of) holders of Shares residing in any jurisdiction in which the making of the Offer or the acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. However, the Purchaser may, in its discretion, take such action as it may deem necessary to make the Offer in any jurisdiction and extend the Offer to holders of Shares in such jurisdiction.

In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of the Purchaser by the Dealer Manager or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

FMC and the Purchaser have filed with the Commission amendments to the Tender Offer Statement on Schedule 14D-1 pursuant to Rule 14d-3 of the General Rules and Regulations under the Exchange Act furnishing certain additional information with respect to the Offer, and may file further amendments thereto. The Tender Offer Statement on Schedule 14D-1 and any and all amendments thereto, including exhibits, may be examined and copies may be obtained from the Commission in the same manner as described in Section 8 of the Offer to Purchase with respect to information concerning the Company (except that the amendments will not be available at the regional offices of the Commission).

Except as modified by this Supplement, the terms and conditions set forth in



the Offer to Purchase remain applicable in all respects to the Offer and this Supplement should be read in conjunction with the Offer to Purchase and the related Letter of Transmittal.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION ON BEHALF OF FMC OR THE PURCHASER NOT CONTAINED IN THE OFFER TO PURCHASE AND HEREIN OR IN THE RELATED LETTER OF TRANSMITTAL AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED.

MII ACQUISITION CORP.

June 13, 1995

19

Facsimile copies of the Letter of Transmittal, properly completed and duly executed, will be accepted. The Letter of Transmittal, certificate for Shares and Rights and any other required documents should be sent or delivered by each stockholder of the Company or by such stockholder's broker, dealer, commercial bank, trust company or other nominee to the Depository at one of its addresses set forth below:

The Depository for the Offer is:

THE CHASE MANHATTAN BANK, N.A.

By Mail:

Box 3032  
4 Chase MetroTech Ctr.  
Brooklyn, NY 11245

By Overnight Delivery:

c/o Chase Securities  
Processing Corp  
Ft. Lee Executive Park  
1 Executive Dr., 6th  
Floor  
Ft. Lee, NJ 07024

By Hand:

(9:00 a.m.-5:00 p.m.  
New York City Time)  
1 Chase Manhattan Plaza  
Floor 1-B  
Nassau and Liberty  
Streets  
New York, NY 10081

By Facsimile Transmission:

(201) 592-4372

Information and Confirm by Telephone:

(201) 592-4370

Questions and requests for assistance may be directed to the Information Agent or the Dealer Manager at their respective addresses and telephone numbers set forth below. Additional copies of this Offer to Purchase, the Letter of Transmittal and other tender offer materials may be obtained from the Information Agent as set forth below, and will be furnished promptly at the Purchaser's expense. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

The Information Agent for the Offer is:

D.F. KING & CO., INC.

77 WATER STREET  
NEW YORK, NEW YORK 10005  
(212) 269-5550 (CALL COLLECT)  
OR  
(800) 758-7358

The Dealer Manager for the Offer is:

MERRILL LYNCH & CO.

WORLD FINANCIAL CENTER  
NORTH TOWER  
NEW YORK, NEW YORK 10281-1305  
(212) 236-4565 (CALL COLLECT)

STOCKHOLDERS WISHING TO TENDER THEIR SHARES SHOULD USE THIS LETTER OF TRANSMITTAL. STOCKHOLDERS WHO HAVE PREVIOUSLY VALIDLY TENDERED (AND NOT PROPERLY WITHDRAWN) SHARES USING THE GREEN LETTER OF TRANSMITTAL NEED NOT TAKE ANY FURTHER ACTION IN ORDER TO TENDER SUCH SHARES.

LETTER OF TRANSMITTAL

TO TENDER SHARES OF COMMON STOCK  
OF  
MOORCO INTERNATIONAL INC.  
PURSUANT TO THE OFFER TO PURCHASE DATED MAY 5, 1995  
AND THE SUPPLEMENT DATED JUNE 13, 1995  
BY  
MII ACQUISITION CORP.

A WHOLLY OWNED SUBSIDIARY OF  
FMC CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS HAVE BEEN EXTENDED AND WILL NOW EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON MONDAY, JUNE 26, 1995 UNLESS THE OFFER IS EXTENDED.

The Depository for the Offer is:

THE CHASE MANHATTAN BANK, N.A.  
(800) 355-2663

By Mail:

Box 3032  
4 Chase MetroTech Ctr.  
Brooklyn, NY 11245

By Overnight Delivery:

c/o Chase Securities  
Processing Corp  
Ft. Lee Executive Park  
1 Executive Dr., 6th  
floor  
Ft. Lee, NJ 07024

By Hand:

(9:00 a.m.-5:00 p.m.  
New York City Time)  
1 Chase Manhattan Plaza  
Floor 1-B  
Nassau and Liberty  
Streets  
New York, NY 10081

By Facsimile Transmission:

(201) 592-4372

Confirm by Telephone:

(201) 592-4370

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSIONS OF INSTRUCTIONS VIA A FACSIMILE NUMBER OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.

SIGNATURES MUST BE PROVIDED BELOW. PLEASE READ THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL CAREFULLY BEFORE SIGNING IT WHERE INDICATED.

This revised BLUE Letter of Transmittal or the previously circulated GREEN Letter of Transmittal is to be completed by holders of Shares either if certificates are to be forwarded herewith or, unless an Agent's Message (as defined in Section 2 of the Offer to Purchase (as defined below)) is utilized, if a tender of Shares are to be made by book-entry transfer into the account of The Chase Manhattan Bank, N.A., as Depository (the "Depository"), at The Depository Trust Company ("DTC"), the Midwest Securities Trust Company ("MSTC") or the Philadelphia Depository Trust Company ("PDTC") (each a "Book-Entry Transfer Facility" and collectively the "Book-Entry Transfer Facilities") pursuant to the procedures set forth in Section 3 of the Offer to Purchase (as defined below).

Stockholders whose certificates for such Shares (the "Share Certificates") are not immediately available or who cannot deliver their Share Certificates and all other required documents to the Depository prior to the Expiration Date (as defined in Section 1 of the Supplement), or who cannot complete the procedure for book-entry transfer on a timely basis, must tender their Shares according to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase. See Instruction 2. Delivery of documents to a Book-Entry Transfer Facility does not constitute delivery to the Depository.

CHECK HERE IF SHARES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO AN ACCOUNT MAINTAINED BY THE DEPOSITARY WITH A BOOK-ENTRY TRANSFER FACILITY AND COMPLETE THE FOLLOWING:

Name of Tendering Institution: \_\_\_\_\_

Check Box of Book-Entry Transfer Facility:

DTC

MSTC

PDTC

Account Number: \_\_\_\_\_ Transaction Code Number: \_\_\_\_\_

CHECK HERE IF SHARES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE DEPOSITARY AND COMPLETE THE FOLLOWING. PLEASE ENCLOSE A PHOTOCOPY OF SUCH NOTICE OF GUARANTEED DELIVERY.

Name(s) of Registered Holder(s): \_\_\_\_\_

Window Ticket Number (if any): \_\_\_\_\_

Date of Execution of Notice of Guaranteed Delivery: \_\_\_\_\_

Name of Institution which Guaranteed Delivery: \_\_\_\_\_

DESCRIPTION OF SHARES TENDERED

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NAME(S) AND ADDRESS(ES) OF REGISTERED HOLDER(S) (PLEASE FILL IN, IF BLANK, EXACTLY AS NAME(S) APPEAR(S) ON SHARE CERTIFICATE(S))      SHARE CERTIFICATE(S) AND SHARE(S) TENDERED (ATTACH ADDITIONAL LIST, IF NECESSARY)



agreement that the amount paid by the Company to redeem the Rights attached to Shares of such stockholder acquired pursuant to the Offer will be paid to and retained by the Purchaser.

Subject to, and effective upon, acceptance for payment of the Shares tendered herewith in accordance with the terms and subject to the conditions of the Offer, the undersigned hereby sells, assigns and transfers to, or upon the order of, Purchaser all right, title and interest in and to all of the Shares that are being tendered hereby and any and all dividends (other than regular quarterly cash dividends, not in excess of \$0.055 per Share, declared on or after July 15, 1995), distributions (including additional Shares) or rights declared, paid or issued with respect to the tendered Shares on or after April 3, 1995 and payable or distributable to the undersigned on a date prior to the transfer to the name of Purchaser (or nominee or transferee of Purchaser) on the Company's stock transfer records of the Shares tendered herewith, and irrevocably constitutes and appoints the Depositary the true and lawful agent and attorney-in-fact of the undersigned with respect to such Shares with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (a) deliver certificates for such Share or transfer ownership of such Shares on the account books maintained by a Book-Entry Transfer Facility, together in either case with appropriate evidences of transfer, to the Depositary for the account of the Purchaser, (b) present such Shares for transfer on the books of the Company and (c) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares, all in accordance with the terms and subject to the conditions of the Offer.

The undersigned irrevocably appoints Randall S. Ellis, Daniel N. Schuchardt and Charlotte Mitchell Smith, and each of them, or any other designees of Purchaser, as such stockholder's attorneys-in-fact and proxies of the undersigned, each with full power of substitution, to the full extent of such stockholder's rights with respect to the Shares tendered by such stockholder and accepted for payment by Purchaser and with respect to any and all other Shares or other securities or rights issued or issuable in respect of such Shares on or after May 5, 1995. Such appointment will be effective upon the acceptance for payment of such Shares by Purchaser in accordance with the terms of the Offer. Upon such acceptance for payment, all prior powers of attorney and proxies given by such stockholder with respect to such Shares (and such other shares and securities) will be revoked without further action, and no subsequent proxies may be given nor any subsequent written consents executed (and, if given or executed, will not be deemed effective). The proxies (or other designees of Purchaser) will be empowered to exercise all voting and other rights of such stockholder as they in their sole discretion may deem proper at any annual or special meeting of the Company's stockholders or any adjournment or postponement thereof, by consent in lieu of any such meeting or otherwise. Purchaser reserves the right to require that, in order for Shares to be deemed validly tendered, immediately upon Purchaser's payment for such Shares Purchaser must be able to exercise full voting rights with respect to such Shares.

The undersigned hereby represents and warrants that (a) the undersigned has full power and authority to tender, sell, assign and transfer the Shares tendered hereby and (b) when the Shares are accepted for payment by the Purchaser, the Purchaser will acquire good, marketable and unencumbered title

to the Shares, free and clear of all liens, restrictions, charges and encumbrances, and the same will not be subject to any adverse claim. The undersigned, upon request, shall

execute and deliver any signature guarantee or additional documents deemed by the Depository or Purchaser to be necessary or desirable to complete the sale, assignment and transfer of the Shares tendered hereby.

No authority herein conferred or agreed to be conferred by this Letter of Transmittal shall be affected by, and all such authority shall survive the death or incapacity of the undersigned. All obligations of the undersigned hereunder shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned.

Tenders of Shares made pursuant to the Offer are irrevocable, except that Shares tendered pursuant to the Offer may be withdrawn at any time prior to the Expiration Date (as defined in Section 1 of the Supplement) and, unless theretofore accepted for payment by the Purchaser pursuant to the Offer, may also be withdrawn at any time after July 5, 1995. See Section 4 of the Offer to Purchase.

The undersigned understands that tenders of Shares pursuant to any of the procedures described in Section 2 of the Supplement and Section 3 of the Offer to Purchase and in the instructions hereto will constitute a binding agreement between the undersigned and the Purchaser upon the terms and subject to the conditions set forth in the Offer, including the undersigned's representation and warranty that the undersigned owns the Shares being tendered. The undersigned recognizes that under certain circumstances set forth in the Offer to Purchase and in the Supplement, the Purchaser may not be required to accept for payment any of the Shares tendered hereby and may terminate the Offer to Purchase if the Merger Agreement is terminated pursuant to its terms.

Unless otherwise indicated herein under "Special Payment Instructions," please issue the check for the purchase price and/or return any certificate(s) for Shares not tendered or not accepted for payment in the name(s) of the registered holder(s) appearing under "Description of Shares Tendered." Similarly, unless otherwise indicated herein under "Special Delivery Instructions," please mail the check for the purchase price and/or any certificate(s) for Shares not tendered or not accepted for payment (and accompanying documents, as appropriate) to the address(es) of the registered holder(s) appearing under "Description of Shares Tendered." In the event that both the Special Delivery Instructions and the Special Payment Instructions are completed, please issue the check for the purchase price and/or any certificate(s) for Shares not tendered or accepted for payment in the name of, and deliver such check and/or such certificates to, the person or persons so indicated. Unless otherwise indicated herein under "Special Payment Instructions," please credit any Shares tendered herewith by book-entry transfer that are not accepted for payment by crediting the account at the Book-Entry Transfer Facility (as defined herein) designated above. The

undersigned recognizes that Purchaser has no obligation, pursuant to the Special Payment Instructions, to transfer any Shares from the name(s) of the registered holder(s) thereof if the Purchaser does not accept for payment any of the Shares so tendered.

[ ] CHECK HERE IF ANY OF THE CERTIFICATES REPRESENTING THE SHARES THAT YOU OWN HAVE BEEN LOST OR DESTROYED AND SEE INSTRUCTION 11.

Number of shares represented by the lost or destroyed certificates:

.

Please fill in the remainder of this Letter of Transmittal.

SPECIAL PAYMENT INSTRUCTIONS  
(SEE INSTRUCTIONS 1, 5, 6 AND 7)

SPECIAL DELIVERY INSTRUCTIONS  
(SEE INSTRUCTIONS 1, 5, 6 AND 7)

To be completed ONLY if certificate(s) for Shares not tendered or not accepted for payment and/or the check for the purchase price of Shares accepted for payment are to be issued in the name of someone other than the undersigned or if Shares tendered by book-entry transfer which are not accepted for payment are to be returned by credit to an account maintained at a Book-Entry Transfer Facility.

To be completed ONLY if certificate(s) for Shares not tendered or not accepted for payment and/or the check for the purchase price of Shares accepted for payment are to be sent to someone other than the undersigned or to the undersigned at an address other than that shown above.

Mail: [ ] check [ ] certificates to:

Issue [ ] check [ ] certificates to:

Name: \_\_\_\_\_

(Please Print)

Address: \_\_\_\_\_

(Include Zip Code)

(Taxpayer Identification or Social Security No.)

(See Substitute Form W-9 on Back)

Name: \_\_\_\_\_

(Please Print)

Address: \_\_\_\_\_

(Include Zip Code)

(Taxpayer Identification or Social Security No.)



Cover)

Credit Shares tendered by book-  
entry transfer that are not  
accepted for payment to (Check  
One):

DTC  MSTC  PDTC

-----  
(Account Number)

IMPORTANT:  
STOCKHOLDERS SIGN HERE  
(ALSO COMPLETE SUBSTITUTE FORM W-9 ON REVERSE SIDE)

X  
-----

X  
-----

Signature(s) of Holder(s)

Dated: \_\_\_\_\_

(Must be signed by the registered holder(s) exactly as  
name(s) appear(s) on Share Certificate(s) or on a se-  
curity position listing or by person(s) authorized to  
become registered holder(s) by certificates and docu-  
ment transmitted herewith. If signature is by trust-  
ees, executors, administrators, guardians, attorneys-  
in-fact, officers of corporations or others acting in  
a fiduciary or representative capacity, please provide  
the following information and see Instruction 5.)

Name(s): \_\_\_\_\_  
-----

(Please Print)

Capacity (Full Title): \_\_\_\_\_

Address: \_\_\_\_\_  
-----  
-----

(Include Zip Code)

( )

Daytime Telephone Number: \_\_\_\_\_

(Area  
Code)

Tax Identification or Social Security No.: \_\_\_\_\_  
(See Substitute Form W-9 on Reverse Side)

GUARANTEE OF SIGNATURE(S)  
(IF REQUIRED--SEE INSTRUCTIONS 1 AND 5)

Authorized Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Name of Firm: \_\_\_\_\_

Address: \_\_\_\_\_

-----

-----

(Include Zip Code)  
( )

Daytime Telephone Number: \_\_\_\_\_  
(Area  
Code)

Dated: \_\_\_\_\_, 1995

^ SIGN

^ HERE

INSTRUCTIONS

FORMING PART OF THE TERMS AND CONDITIONS OF THE OFFER

1. GUARANTEE OF SIGNATURES. No signature guarantee is required on this Letter of Transmittal (a) if this Letter of Transmittal is signed by the registered holder(s) of Shares (which term, for purposes of this document, shall include any participant in a Book-Entry Transfer Facility whose name appears on a security position listing as the owner of Shares) tendered herewith, unless such holder(s) has completed either the box entitled "Special Payment Instructions" or the box entitled "Special Delivery Instructions" above, or (b) if such Shares are tendered for the account of a firm which is a bank, broker, dealer, credit union, savings association or other entity which is a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association (each of the foregoing being referred to as an "Eligible Institution"). In all other cases, all signatures on this Letter of Transmittal must be guaranteed by an Eligible Institution. See Instruction 5 of this Letter of Transmittal.

2. REQUIREMENTS OF TENDER. This Letter of Transmittal is to be completed by stockholders either if certificates are to be forwarded herewith or, unless an

Agent's Message is utilized, if tenders are to be made pursuant to the procedure for tender by book-entry transfer set forth in Section 3 of the Offer to Purchase. Certificates for all physically tendered Shares or timely confirmation (a "Book-Entry Confirmation") of a book-entry transfer of such Shares into the Depository's account at a Book-Entry Transfer Facility, as well as a properly completed and duly executed Letter of Transmittal (or a facsimile hereof), with any required signature guarantees, or an Agent's Message in connection with a book-entry transfer, and any other documents required by this Letter of Transmittal, must be received by the Depository at one of its addresses set forth herein prior to the Expiration Date (as defined in Section 1 of the Supplement).

Stockholders whose certificates for Shares are not immediately available or who cannot deliver their certificates for Shares and all other required documents to the Depository prior to the Expiration Date or who cannot complete the procedure for delivery by book-entry transfer on a timely basis may tender their Shares by properly completing and duly executing a Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase. Pursuant to such procedure: (i) such tender must be made by or through an Eligible Institution; (ii) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by the Purchaser, must be received by the Depository on or prior to the Expiration Date; and (iii) the certificates (or a Book-Entry Confirmation) representing all tendered Shares, in proper form for transfer, in each case together with the Letter of Transmittal (or a facsimile thereof), properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry delivery, an Agent's Message) and any other documents required by this Letter of Transmittal, must be received by the Depository within five New York Stock Exchange, Inc. ("NYSE") trading days after the date of execution of such Notice of Guaranteed Delivery.

TENDERING STOCKHOLDERS SHOULD USE THIS REVISED BLUE LETTER OF TRANSMITTAL AND THE YELLOW NOTICE OF GUARANTEED DELIVERY PROVIDED WITH THE SUPPLEMENT. TENDERING STOCKHOLDERS MAY CONTINUE TO USE THE ORIGINAL GREEN LETTER OF TRANSMITTAL AND GOLD NOTICE OF GUARANTEED DELIVERY THAT WERE PROVIDED WITH THE OFFER TO PURCHASE. ALTHOUGH SUCH GREEN LETTER OF TRANSMITTAL INDICATES THAT THE OFFER WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON FRIDAY, JUNE 2, 1995, STOCKHOLDERS WILL BE ABLE TO TENDER (OR WITHDRAW) THEIR SHARES PURSUANT TO THE OFFER UNTIL 12:00 MIDNIGHT, NEW YORK CITY TIME, ON MONDAY, JUNE 26, 1995 (OR SUCH LATER DATE TO WHICH THE OFFER MAY BE EXTENDED).

THE METHOD OF DELIVERY OF SHARE CERTIFICATES AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH ANY BOOK-ENTRY TRANSFER FACILITY, IS AT THE OPTION AND RISK OF THE TENDERING STOCKHOLDER. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, PROPERLY INSURED, IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

No alternative, conditional or contingent tenders will be accepted and no fractional Shares will be purchased. All tendering stockholders, by execution of this Letter of Transmittal (or a facsimile hereof), waive any right to receive any notice of the acceptance of their Shares for payment.

3. INADEQUATE SPACE. If the space provided herein is inadequate, the certificate numbers and/or the number of Shares and any other required information should be listed on a separate signed schedule attached hereto.

7

4. PARTIAL TENDERS. (Not Applicable to stockholders who tender by book-entry transfer) If fewer than all the Shares evidenced by any certificate submitted are to be tendered, fill in the number of Shares which are to be tendered in the box entitled "Number of Shares Tendered." In such cases, new certificates for the Shares that were evidenced by your old certificates, but which were not tendered by you, will be sent to you, unless otherwise provided in the appropriate box on this Letter of Transmittal, as soon as practicable after the Expiration Date. All Shares represented by certificates delivered to the Depositary will be deemed to have been tendered unless otherwise indicated.

5. SIGNATURES ON LETTER OF TRANSMITTAL, STOCK POWERS AND ENDORSEMENTS. If this Letter of Transmittal is signed by the registered holder(s) of the Shares tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the certificate(s) without alteration, enlargement or any change whatsoever.

If any of the Shares tendered hereby are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

If any of the tendered Shares are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of certificates.

If this Letter of Transmittal or any certificates or stock powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and proper evidence satisfactory to the Purchaser of their authority to so act must be submitted.

When this Letter of Transmittal is signed by the registered owner(s) of the Shares listed and transmitted hereby, no endorsements of certificates or separate stock powers are required unless payment is to be made to, or certificates for Shares not tendered or not purchased are to be issued in the name of, a person other than the registered holder(s). Signatures on such certificates or stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal is signed by a person other than the registered owner(s) of the certificate(s) listed, the certificate(s) must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear on the certificate(s). Signatures on such certificates or stock powers must be guaranteed by an Eligible Institution, unless the signature is that of an Eligible Institution.

6. STOCK TRANSFER TAXES. Except as otherwise provided in this Instruction 6,

Purchaser will pay any stock transfer taxes with respect to the purchase of Shares pursuant to the Offer. If, however, payment of the purchase price is to be made to, or if certificate(s) for Shares not tendered or accepted for payment are to be registered in the name of, any person other than the registered owner(s), or if tendered certificate(s) are registered in the name of any person other than the person(s) signing this Letter of Transmittal, the amount of any stock transfer taxes (whether imposed on the registered owner(s) or such person) payable on account of the transfer to such person will be deducted from the purchase price unless satisfactory evidence of the payment of such taxes, or an exemption therefrom, is submitted.

7. SPECIAL PAYMENT AND DELIVERY INSTRUCTIONS. If a check is to be issued in the name of, and/or certificates for Shares not tendered or not accepted for payment are to be issued or returned to, a person other than the signer of this Letter of Transmittal or if a check and/or such certificates are to be returned to a person other than the person(s) signing this Letter of Transmittal or to an address other than that shown in this Letter of Transmittal, the appropriate boxes on this Letter of Transmittal must be completed. A stockholder who tenders by book entry transfer may request that Shares not accepted for payment be credited to such account maintained at a Book-Entry Transfer Facility as such stockholder may designate under "Special Payment Instructions." If no such instructions are given, such Shares not accepted for payment will be returned by crediting the account at the Book-Entry Transfer Facility designated above.

8. WAIVER OF CONDITIONS. The conditions of the Offer (other than the Minimum Condition) may be waived by Purchaser in whole or in part at any time and from time to time in its sole discretion, subject to the terms of the Merger Agreement (as defined in the Supplement).

8

9. BACKUP WITHHOLDING; SUBSTITUTE FORM W-9. Under U.S. Federal income tax law, a stockholder whose tendered Shares are accepted for payment is required to provide the Depositary with such stockholder's correct taxpayer identification number ("TIN"), generally the stockholder's social security or federal employer identification number, and certain other information, on Substitute Form W-9 below. If the Depositary is not provided with the correct TIN, the Internal Revenue Service may subject the stockholder or other payee to a \$50 penalty. In addition, payments that are made to such stockholder or other payee with respect to Shares purchased pursuant to the Offer may be subject to 31 percent backup withholding.

Certain stockholders (including, among others, all corporations and certain foreign individuals) are not subject to these backup withholding and reporting requirements. In order for a foreign individual to qualify as an exempt recipient, the stockholder must submit a Form W-8, signed under penalties of perjury, attesting to that individual's exempt status. A Form W-8 can be obtained from the Depositary. See the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for more instructions.

If backup withholding applies, the Depositary is required to withhold 31 percent of any such payments made to the stockholder or other payee. Backup

withholding is not an additional tax. Rather, the tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained from the Internal Revenue Service.

The box in Part 3 of the Substitute Form W-9 may be checked if the tendering stockholder has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future. If the box in Part 3 is checked, the stockholder or other payee must also complete the Certificate of Awaiting Taxpayer Identification Number below in order to avoid backup withholding. Notwithstanding that the box in Part 3 is checked and the Certificate of Awaiting Taxpayer Identification Number is completed, the Depository will withhold 31% of all payments made prior to the time a properly certified TIN is provided to the Depository.

The stockholder is required to give the Depository the TIN (e.g., social security number or employer identification number) of the record owner of the Shares or of the last transferee appearing on the transfers attached to, or endorsed on, the Shares. If the Shares are in more than one name or are not in the name of the actual owner, consult the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional guidance on which number to report.

10. REQUESTS FOR ASSISTANCE OR ADDITIONAL COPIES. Questions or requests for assistance may be directed to the Dealer Manager or the Information Agent at their respective addresses and telephone numbers set forth below. Additional copies of the Offer to Purchase, this Letter of Transmittal and the Notice of Guaranteed Delivery may also be obtained from the Information Agent or from brokers, dealers, commercial banks or trust companies.

11. LOST, DESTROYED OR STOLEN CERTIFICATES. If any certificate representing Shares has been lost, destroyed or stolen, the stockholder should promptly notify the Depository by checking the box immediately preceding special payment/special delivery instructions and indicating the number of Shares lost. The stockholder will then be instructed as to the steps that must be taken in order to replace the certificate. This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost or destroyed certificates have been followed.

IMPORTANT: THIS LETTER OF TRANSMITTAL (OR A FACSIMILE HEREOF), TOGETHER WITH CERTIFICATES OR CONFIRMATION OF BOOK-ENTRY TRANSFER OR THE NOTICE OF GUARANTEED DELIVERY, AND ALL OTHER REQUIRED DOCUMENTS, MUST BE RECEIVED BY THE DEPOSITARY PRIOR TO THE EXPIRATION DATE.

TO BE COMPLETED BY ALL TENDERING STOCKHOLDERS  
(SEE INSTRUCTION 9)

PAYER'S NAME:

-----  
SUBSTITUTE

PART 1--PLEASE  
PROVIDE YOUR TIN IN  
THE BOX AT RIGHT AND  
CERTIFY BY SIGNING  
AND DATING BELOW.

-----

DEPARTMENT OF THE TREASURY

Social Security number

INTERNAL REVENUE SERVICE

OR

PAYER'S REQUEST FOR  
TAXPAYER IDENTIFICATION

-----

Employer ID number

NUMBER ("TIN")

-----  
PART 2--CERTIFICATION--Under penalties of perjury, I certify that:  
(1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me) and  
(2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service ("IRS") that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.

CERTIFICATION INSTRUCTIONS--You must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because of under-reporting interest or dividends on your tax return. However, if after being notified by the IRS that you were subject to backup withholding you received another notification from the IRS that you are no longer subject to backup withholding, do not cross out such Item (2).

-----  
SIGNATURE \_\_\_\_\_

DATE

PART 3--AWAITING  
TIN [ \_ ]

-----  
NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN BACKUP WITHHOLDING OF 31 PERCENT OF ANY PAYMENTS MADE TO YOU PURSUANT TO THE OFFER. PLEASE REVIEW THE ENCLOSED GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9 FOR ADDITIONAL DETAILS.

YOU MUST COMPLETE THE FOLLOWING CERTIFICATE  
IF YOU CHECKED THE BOX IN PART 3 OF SUBSTITUTE FORM W-9.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (1) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security Administration Office, or (2) I intend to mail or deliver an application in the near future. I understand that if I do not provide a taxpayer identification number by the time of payment, 31 percent of all reportable payments made to me will be withheld but that such amounts will be refunded to me if I then provide a Taxpayer Identification Number within sixty (60) days.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

10

Questions and requests for assistance may be directed to the Information Agent or the Dealer Manager at their respective addresses and telephone numbers listed below. Additional copies of the Offer to Purchase, the Letter of Transmittal and other tender offer materials may be obtained from the Information Agent as set forth below, and will be furnished promptly at the Purchaser's expense. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

The Information Agent for the Offer is:  
D.F. KING & CO., INC.

77 WATER STREET  
NEW YORK, NEW YORK 10005  
(212) 269-5550 (CALL COLLECT)  
OR  
(800) 758-7358

The Dealer Manager for the Offer is:

MERRILL LYNCH & CO.  
  
World Financial Center  
North Tower  
New York, New York 10281-1305  
(212) 236-4565 (call collect)

June 13, 1995

11



NOTICE OF GUARANTEED DELIVERY  
FOR  
TENDER OF SHARES OF COMMON STOCK  
OF  
MOORCO INTERNATIONAL INC.

This revised YELLOW Notice of Guaranteed Delivery or one substantially equivalent hereto must be used to accept the Offer (as defined below) if certificates representing shares of Common Stock, par value \$.01 per share (the "Shares"), of Moorco International Inc., a Delaware corporation (the "Company"), and the associated Preferred Stock Purchase Rights (the "Rights" and unless the context otherwise requires, deemed to be included in all references to the "Shares") issued pursuant to the Rights Agreement, dated as of November 8, 1994, between the Company and the Bank of New York, a New York banking corporation, as Rights Agent, are not immediately available or time will not permit all required documents to reach The Chase Manhattan Bank, N.A. (the "Depository") on or prior to the Expiration Date (as defined in Section 1 of the Supplement (as defined below)), or the procedures for delivery by book-entry transfer cannot be completed on a timely basis. This Notice of Guaranteed Delivery may be delivered by hand or sent by facsimile transmission or mail to the Depository. See Section 3 of the Offer to Purchase.

The Company has agreed to effect a redemption of the Rights immediately prior to the Purchaser's acceptance for payment of Shares pursuant to the Offer and that the redemption price in respect of the Rights purchased pursuant to the Offer will be paid to and retained by the Purchaser. By tendering Shares pursuant to the Offer, the undersigned hereby confirms the undersigned's agreement that the amount paid by the Company to redeem the Rights attached to Shares of such stockholder acquired pursuant to the Offer will be paid to and retained by the Purchaser.

THE DEPOSITARY FOR THE OFFER IS:  
The Chase Manhattan Bank, N.A.  
(800) 355-2663

By Mail:

By Overnight  
Delivery:

By Hand:

Box 3032  
4 Chase MetroTech  
Ctr.  
Brooklyn, NY 11245

c/o Chase Securities  
Processing Corp  
Ft. Lee Executive  
Park  
1 Executive Dr., 6th  
floor  
Ft. Lee, NJ 07024

(9:00 a.m.-5:00 p.m.  
New York City Time)  
1 Chase Manhattan  
Plaza  
Floor 1-B  
Nassau and Liberty  
Streets  
New York, NY 10081

By Facsimile Transmission:  
(201) 592-4372  
Information and Confirm by Telephone:  
(201) 592-4370

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION OF INSTRUCTIONS VIA A FACSIMILE TRANSMISSION TO A NUMBER OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY. TENDERING STOCKHOLDERS MAY CONTINUE TO USE THE ORIGINAL GOLD NOTICE OF GUARANTEED DELIVERY THAT WAS PROVIDED WITH THE OFFER TO PURCHASE.

THIS NOTICE OF GUARANTEED DELIVERY IS NOT TO BE USED TO GUARANTEE SIGNATURES. IF A SIGNATURE ON A LETTER OF TRANSMITTAL IS REQUIRED TO BE GUARANTEED BY AN "ELIGIBLE INSTITUTION" UNDER THE INSTRUCTIONS THERETO, SUCH SIGNATURE GUARANTEE MUST APPEAR IN THE APPLICABLE SPACE PROVIDED IN THE SIGNATURE BOX ON THE LETTER OF TRANSMITTAL.

Ladies and Gentlemen:

The undersigned hereby tenders to MII Acquisition Corp., a Delaware corporation ("Purchaser"), upon the terms and subject to the conditions set forth in the Offer to Purchase, dated May 5, 1995 (the "Offer to Purchase"), as amended and supplemented by the Supplement thereto, dated June 13, 1995 (the "Supplement"), and in the related Letters of Transmittal (which together constitute the "Offer"), receipt of each of which is hereby acknowledged, the number of Shares indicated below pursuant to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase.

Number of Shares:                      Shares                      Name(s) of Record Holder(s): \_\_\_\_\_

Certificate No(s). (if available): \_\_\_\_\_ -----

----- Address(es): \_\_\_\_\_

----- -----

If Share(s) will be tendered by book-entry transfer, check one box. -----

Daytime Area Code and Telephone Number(s):

The Depository Trust Company

Midwest Securities Trust Company -----

Philadelphia Depository Trust Company

Signature(s): \_\_\_\_\_

-----  
-----  
THE GUARANTEE BELOW MUST BE COMPLETED

GUARANTEE  
(NOT TO BE USED FOR SIGNATURE GUARANTEE)

The undersigned, a firm that is a bank, broker, dealer, credit union, savings association or other entity which is a member in good standing of the Securities Transfer Agents Medallion Program, hereby (1) represents that the tender of Shares effected hereby complies with Rule 14e-4 under the Securities and Exchange Act of 1934, as amended, and (2) guarantees to deliver to the Depository, at one of its addresses set forth above, the certificates representing all tendered Shares, in proper form for transfer, or a Book-Entry Confirmation (as defined in the Offer to Purchase), together with a properly completed and duly executed Letter of Transmittal (or facsimile thereof), with any required signature guarantees, or, in the case of book-entry transfer of Shares, an Agent's Message (as defined in the Offer to Purchase), and any other documents required by the Letter of Transmittal within five New York Stock Exchange, Inc. ("NYSE") trading days after the date of execution of this Notice of Guaranteed Delivery.

<TABLE>

<S>

<C>

Name of Firm: \_\_\_\_\_

\_\_\_\_\_  
(Authorized Signature)

Address: \_\_\_\_\_  
\_\_\_\_\_

Title: \_\_\_\_\_

Name: \_\_\_\_\_

Area Code and  
Telephone Number: \_\_\_\_\_

\_\_\_\_\_  
(Please type or print)

</TABLE>

Date: \_\_\_\_\_

NOTE: DO NOT SEND CERTIFICATES FOR SHARES WITH THIS  
NOTICE OF GUARANTEED DELIVERY. CERTIFICATES FOR SHARES  
SHOULD BE SENT WITH YOUR LETTER OF TRANSMITTAL.

LOGO

WORLD FINANCIAL  
CENTER  
NORTH TOWER  
NEW YORK, NEW YORK 10281-1305  
(212) 236-4565 (CALL  
COLLECT)

SUPPLEMENT TO OFFER TO PURCHASE DATED MAY 5, 1995

MII ACQUISITION CORP.

A WHOLLY OWNED SUBSIDIARY OF

FMC CORPORATION

HAS AMENDED ITS OFFER TO PURCHASE TO INCREASE THE PRICE FOR  
ALL OUTSTANDING SHARES OF COMMON STOCK

OF

MOORCO INTERNATIONAL INC.

TO

\$28.00 NET PER SHARE

THE OFFER AND WITHDRAWAL RIGHTS HAVE BEEN EXTENDED AND WILL NOW EXPIRE AT 12:00  
MIDNIGHT, NEW YORK CITY TIME, ON MONDAY, JUNE 26, 1995 UNLESS THE OFFER IS  
EXTENDED.

June 13, 1995

To Brokers, Dealers, Commercial Banks,  
Trust Companies and Other Nominees:

We have been appointed by MII Acquisition Corp., a Delaware corporation ("Purchaser") and a wholly owned subsidiary of FMC Corporation, a Delaware corporation ("FMC"), to act as Dealer Manager in connection with the Purchaser's offer to purchase all the outstanding shares of Common Stock, par value \$.01 per share (the "Shares"), of Moorco International Inc., a Delaware corporation (the "Company"), and the associated Preferred Stock Purchase Rights (the "Rights" and, unless the context otherwise requires, deemed to be included in all references to the "Shares") issued pursuant to the Rights Agreement, dated as of November 8, 1994 between the Company and the Bank of New York, a New York banking corporation, as Rights Agent, at a revised purchase price of \$28 per share, net to the seller in cash without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated May 5, 1995 (the "Offer to Purchase"), as amended and supplemented by the

Supplement thereto, dated June 13, 1995 (the "Supplement"), and in the revised BLUE Letter of Transmittal (which, together with the Offer to Purchase, the Supplement and the original GREEN Letter of Transmittal, constitutes the "Offer") enclosed herewith.

The Offer is conditioned upon, among other things there being validly tendered and not properly withdrawn prior to the expiration of the Offer that number of Shares which, when aggregated with the 100 Shares currently owned by FMC, represent at least a majority of the total number of outstanding Shares determined on a fully diluted basis on the date of purchase. The Offer is also subject to other terms and conditions. See the Introduction and Sections 1 and 8 of the Supplement.

LOGO

For your information and for forwarding to your clients for whom you hold Shares registered in your name or in the name of your nominee, or who hold Shares registered in their own names, we are enclosing the following documents:

1. Supplement to Offer to Purchase, dated June 13, 1995.
2. Revised BLUE Letter of Transmittal to tender Shares for your use and for the information of your clients. Facsimile copies of either Letter of Transmittal may be used to tender Shares.
3. A Letter from the Chairman and the President of the Company together with Amendment No. 3 to the Solicitation/Recommendation Statement on Schedule 14D-9.
4. Revised YELLOW Notice of Guaranteed Delivery to be used to accept the Offer if Share Certificates are not immediately available or if such certificates and all other required documents cannot be delivered to The Chase Manhattan Bank, N.A. (the "Depositary") by the Expiration Date or if the procedure for book-entry transfer cannot be completed by the Expiration Date.
5. A revised letter which may be sent to your clients for whose accounts you hold Shares registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Offer.
6. Guidelines of the Internal Revenue Service for Certification of Taxpayer Identification Number on Substitute Form W-9.
7. A return envelope addressed to The Chase Manhattan Bank, N.A., the Depositary.

YOUR PROMPT ACTION IS REQUESTED. WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE. PLEASE NOTE THAT THE OFFER AND WITHDRAWAL RIGHTS HAVE

BEEN EXTENDED AND WILL NOW EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON MONDAY, JUNE 26, 1995 UNLESS THE OFFER IS EXTENDED.

In order to take advantage of the Offer, (i) a duly executed and properly completed Letter of Transmittal and any required signature guarantees, or an Agent's Message (as defined in the Offer to Purchase) in connection with a book-entry delivery of Shares, and other required documents should be sent to the Depository, and (ii) either Share Certificates representing the tendered Shares should be delivered to the Depository, or such Shares should be tendered by book-entry transfer into the Depository's account maintained at one of the Book-Entry Transfer Facilities (as described in the Offer to Purchase), all in accordance with the instructions set forth in the Letters of Transmittal, the Offer to Purchase and the Supplement.

If holders of Shares wish to tender, but it is impracticable for them to forward their Share Certificates or other required documents on or prior to the Expiration Date or to comply with the book-entry transfer procedures on a timely basis, a tender may be effected by following the guaranteed delivery procedures specified in Section 3 of the Offer to Purchase.

2

LOGO

The Purchaser will not pay any commissions or fees to any broker, dealer or other person (other than the Dealer Manager, the Depository and D.F. King & Co., Inc. (the "Information Agent") (as described in the Offer to Purchase)) for soliciting tenders of Shares pursuant to the Offer. The Purchaser will, however, upon request, reimburse you for customary clerical and mailing expenses incurred by you in forwarding any of the enclosed materials to your clients. The Purchaser will pay or cause to be paid any stock transfer taxes payable on the transfer of Shares to it, except as otherwise provided in Instruction 6 of the Letter of Transmittal.

Any inquiries you may have with respect to the Offer should be addressed to Merrill Lynch & Co., the Dealer Manager, or the Information Agent, at their respective addresses and telephone numbers set forth on the back cover of the Supplement. Additional copies of the enclosed materials may be obtained from the Information Agent.

Very truly yours,

Merrill Lynch, Pierce, Fenner &  
Smith Incorporated

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON THE AGENT OF THE PURCHASER, THE PARENT, THE DEALER MANAGER, THE COMPANY, THE DEPOSITARY OR THE INFORMATION AGENT, OR ANY AFFILIATE OF ANY OF THEM, OR AUTHORIZE YOU OR ANY OTHER PERSON TO MAKE ANY STATEMENT OR USE ANY

DOCUMENT ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE OFFER OTHER THAN THE ENCLOSED DOCUMENTS AND THE STATEMENTS CONTAINED THEREIN.

SUPPLEMENT TO OFFER TO PURCHASE DATED MAY 5, 1995

MII ACQUISITION CORP.  
A WHOLLY OWNED SUBSIDIARY OF

FMC CORPORATION

HAS AMENDED ITS OFFER TO PURCHASE TO INCREASE THE PRICE FOR  
ALL OUTSTANDING SHARES OF COMMON STOCK  
OF  
MOORCO INTERNATIONAL INC.  
TO  
\$28.00 NET PER SHARE

THE OFFER AND WITHDRAWAL RIGHTS HAVE BEEN EXTENDED AND WILL NOW EXPIRE AT 12:00  
MIDNIGHT,  
NEW YORK CITY TIME, ON MONDAY, JUNE 26, 1995, UNLESS THE OFFER IS EXTENDED.

To Our Clients:

Enclosed for your consideration are the Supplement, dated June 13, 1995 (the "Supplement"), to the Offer to Purchase, dated May 5, 1995 (the "Offer to Purchase"), and the revised BLUE Letter of Transmittal (which, together with the Offer to Purchase, the Supplement and the original GREEN Letter of Transmittal, constitute the "Offer"), relating to an offer by MII Acquisition Corp., a Delaware corporation ("Purchaser") and a wholly owned subsidiary of FMC Corporation, a Delaware corporation ("FMC"), to purchase all of the outstanding shares of Common Stock, \$.01 par value per share (the "Shares"), of Moorco International Inc., a Delaware corporation (the "Company") and the associated Preferred Stock Purchase Rights (the "Rights" and, unless the context otherwise requires, deemed to be included in all references to the "Shares"), issued pursuant to the Rights Agreement, dated as of November 8, 1994, between the Company and the Bank of New York, a New York banking corporation, as Rights Agent, at a revised purchase price of \$28 per Share, net to the seller in cash without interest thereon, upon the terms and subject to the conditions set forth in the Offer. We are the holder of record of Shares held by us for your account. A tender of such Shares can be made only by us as the holder of record and pursuant to your instructions. The Letter of Transmittal is furnished to you for your information only and cannot be used by you to tender Shares held by us for your account.

We request instructions as to whether you wish to have us tender on your behalf any or all of such Shares held by us for your account, pursuant to the terms and subject to the conditions set forth in the Offer.

Your attention is directed to the following:



1. The tender price is \$28.00 per Share, net to the seller in cash without interest thereon.
2. The Offer is made for all of the outstanding Shares.
3. The Offer and withdrawal rights have been extended and will now expire at 12:00 midnight, New York City time, on June 26, 1995, unless the Offer is extended.
4. The Offer is conditioned upon, among other things, there being validly tendered and not properly withdrawn prior to the expiration of the Offer that number of Shares which, when aggregated with the 100 Shares currently owned by FMC, represents at least a majority of the total number of outstanding Shares determined on a fully diluted basis on the date of purchase. The Offer is also subject to other terms and conditions. See the Introduction and Sections 1 and 8 of the Supplement.
5. Tendering shareholders will not be obligated to pay brokerage fees or commissions or, except as set forth in Instruction 6 of the Letter of Transmittal, ("Stock Transfer Taxes") on the purchase of Shares pursuant to the Offer.

The Offer is being made solely by the Offer to Purchase, the Supplement and the related Letters of Transmittal and is being made to all holders of Shares. Purchaser is not aware of any state where the making of the Offer is prohibited by administrative or judicial action pursuant to any valid state statute. If Purchaser becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of Shares pursuant thereto, Purchaser will make a good faith effort to comply with any such state statute. If, after such good faith effort, Purchaser cannot comply with such state statute, the Offer will not be made to nor will tenders be accepted from or on behalf of the holders of Shares in such state. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of Purchaser by the Dealer Manager or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

If you wish to have us tender any or all of the Shares held by us for your account, please instruct us by completing, executing and returning to us the instruction form contained in this letter. If you authorize a tender of your Shares, all such Shares will be tendered unless otherwise specified in such instruction form. Your instructions should be forwarded to us in ample time to permit us to submit a tender on your behalf prior to the expiration of the Offer.

ALL OUTSTANDING SHARES OF COMMON STOCK  
OF  
MOORCO INTERNATIONAL INC.

The undersigned acknowledge(s) receipt of your letter enclosing the Supplement dated June 13, 1995 (the "Supplement") to the Offer to Purchase dated May 5, 1995 and the revised BLUE Letter of Transmittal (which, together with the Offer to Purchase, the Supplement and the original GREEN Letter of Transmittal, constitute the "Offer") pursuant to an offer by MII Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of FMC Corporation, a Delaware corporation, to purchase all outstanding shares of Common Stock, \$.01 par value per share (the "Shares"), of Moorco International Inc., a Delaware corporation, and the associated Rights, which, unless the context otherwise requires, are deemed to be included in all references to the Shares.

This will instruct you to tender the number of Shares indicated below (or, if no number is indicated below, all Shares) which are held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer.

Number of Shares to be Tendered\*

SIGN HERE

Shares

Dated , 1995

\_\_\_\_\_  
Signature(s)

\_\_\_\_\_  
Please print name(s)

\_\_\_\_\_  
Address

\_\_\_\_\_  
Area Code and Telephone Number

\_\_\_\_\_  
Tax Identification or Social  
Security Number

- - - - -  
\* Unless otherwise indicated, it will be assumed that all of your Shares held by us for your account are to be tendered.

This announcement is neither an offer to purchase nor a solicitation of an offer to sell Shares. The Offer is made solely by the Offer to Purchase dated May 5, 1995 (the "Offer to Purchase"), as amended and supplemented by the Supplement to the Offer to Purchase dated June 13, 1995 (the "Supplement"), and the related Letters of Transmittal and is being made to all holders of Shares. The Purchaser is not aware of any state where the making of the Offer is prohibited by administrative or judicial action pursuant to a state statute. If the Purchaser becomes aware of any state where the making of the Offer is prohibited, the Purchaser will make a good faith effort to comply with any such statute or seek to have such statute declared inapplicable to the Offer. If, after such good faith effort, the Purchaser cannot comply with any applicable statute, the Offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of Shares in such state. In those jurisdictions whose securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of the Purchaser by Merrill Lynch, Pierce, Fenner & Smith Incorporated or one or more registered brokers or dealers licensed under the laws of such jurisdictions.

MII Acquisition Corp.  
a wholly-owned subsidiary of  
FMC Corporation  
Has Amended its Offer to Increase  
the Cash Price for  
All Outstanding Shares of Common Stock  
(including the Associated Preferred Stock Purchase Rights)  
of  
Moorco International Inc.  
to  
\$28.00 Net Per Share

MII Acquisition Corp., a Delaware corporation (the "Purchaser") and a wholly owned subsidiary of FMC Corporation, a Delaware corporation ("FMC"), is now offering to purchase all of the outstanding shares of common stock, par value \$.01 per share (the "Shares"), of Moorco International Inc., a Delaware corporation (the "Company"), and the associated preferred stock purchase rights (the "Rights" and, unless the context otherwise requires, deemed to be included in all references to the "Shares"), at a purchase price of \$28.00 per Share, net to the seller in cash without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase dated May 5, 1995 (the "Offer to Purchase"), as amended and supplemented by the Supplement thereto, dated June 13, 1995 (the "Supplement"), and in the related original or revised Letters of Transmittal (which together with the Offer to Purchase and the Supplement constitute the "Offer"). Shares previously tendered and not properly withdrawn constitute valid tenders for purposes of the Offer.

THE OFFER AND WITHDRAWAL RIGHTS HAVE BEEN EXTENDED AND WILL NOW EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON MONDAY, JUNE 26, 1995, UNLESS THE OFFER IS EXTENDED.

The Offer is conditioned upon, among other things, there being validly tendered and not properly withdrawn prior to the expiration of the Offer that number of Shares which, when aggregated with the 100 Shares currently owned by FMC, represent at least a majority of the total number of outstanding Shares on a fully diluted basis on the date of purchase. The Offer is also subject to other terms and conditions. See the Introduction and Section 8 of the Supplement.

The Offer is being amended and supplemented pursuant to an Agreement and Plan of Merger, dated as of June 11, 1995 (the "Merger Agreement"), among FMC, the Purchaser and the Company which provides for, among other things, (i) an increase in the purchase price per Share to be paid pursuant to the Offer from \$20.00 per Share to \$28.00 per Share, (ii) the amendment of conditions to the Offer as set forth in their entirety in Section 8 of the Supplement, (iii) the extension of the Offer to Monday, June 26, 1995 and (iv) the merger of the Purchaser with the Company (the "Merger") following the consummation of the Offer. In the Merger, each Share (other than shares of common stock of the Company held in the treasury of the Company, Shares owned by FMC, the Purchaser or any other direct or indirect subsidiary of FMC or of the Company and Dissenting Shares (as such term is defined in the Merger Agreement)) shall be cancelled, extinguished and converted into the right to receive \$28.00 per Share in cash without interest thereon.

The Board of Directors of the Company has unanimously determined that the Offer and the Merger are fair to, and in the best interests of, the stockholders of the Company, has approved the Offer and the Merger and recommends that stockholders accept the Offer and tender their Shares.

For purposes of the Offer, the Purchaser will be deemed to have accepted for payment (and thereby purchased) Shares validly tendered and not properly withdrawn as, if and when the Purchaser gives oral or written notice to The Chase Manhattan Bank N.A. (the "Depositary") of the Purchaser's acceptance of such Shares for payment pursuant to the Offer. In all cases, upon the terms and subject to the conditions of the Offer, payment for Shares accepted for payment pursuant to the Offer will be made by deposit of the purchase price therefor with the Depositary, which will act as agent for tendering stockholders for the purpose of receiving payments from the Purchaser and transmitting such payments to stockholders whose Shares have been accepted for payment. Under no circumstance will interest on the purchase price for Shares be paid, regardless of any delay in making such payment. In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of (i) certificates representing shares ("Share Certificates") or timely confirmation of a book-entry transfer of such Shares into the Depositary's account at The Depositary Trust Company, the Midwest Securities Trust Company or the Philadelphia Depositary Trust Company (each a "Book-Entry Transfer Facility") pursuant to the

procedures set forth in Section 2 of the Supplement and Section 3 of the Offer to Purchase; (ii) the Letter of Transmittal delivered with the Offer to Purchase or the revised Letter of Transmittal delivered with the Supplement (or a facsimile of either) properly completed and duly executed, with any required signature guarantees, or an Agent's Message (as defined in Section 2 of the Offer to Purchase) in connection with a book-entry transfer, and (iii) any other documents required by such Letter of Transmittal.

The Purchaser expressly reserves the right, in its sole discretion subject to the terms of the Merger Agreement, at any time and from time to time, to extend the period during which the Offer is open, including upon the occurrence of any of the events specified in Section 8 of the Supplement, by giving written notice of such extension to the Depositary. Any such extension will be followed as promptly as practicable by public announcement to be made no later than 9:00 A.M., New York City time, on the next business day after the previously scheduled Expiration Date.

The term "Expiration Date" means 12:00 Midnight, New York City time, on Monday, June 26, 1995, unless and until the Purchaser, in its sole discretion subject to the terms of the Merger Agreement, shall have further extended the period during which the Offer is open, in which event the term "Expiration Date" shall mean the latest time and date at which the Offer, as so further extended by the Purchaser, shall expire.

Except as otherwise provided in Section 4 of the Offer to Purchase, tenders of Shares made pursuant to the Offer are irrevocable. Shares tendered pursuant to the Offer may be withdrawn at any time on or prior to the Expiration Date and, unless theretofore accepted for payment by the Purchaser pursuant to the Offer, may also be withdrawn at any time after July 5, 1995. In order for a withdrawal to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Depositary at one of its addresses set forth on the back cover of the Supplement and the Offer to Purchase. Any such notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder, if different from that of the person who tendered such Shares. If Share Certificates to be withdrawn have been delivered or otherwise identified to the Depositary, then, prior to the physical release of such certificates, the serial numbers shown on such certificates must be submitted to the Depositary and the signatures on the notice of withdrawal must be guaranteed by an Eligible Institution (as defined in Section 3 of the Offer to Purchase), except in the case of Shares tendered for the account of any Eligible Institution. If Shares have been tendered pursuant to the procedure for book-entry transfer as set forth in Section 2 of the Supplement and Section 3 of the Offer to Purchase, the notice of withdrawal must specify the name and number of the account at the appropriate Book-Entry Transfer Facility to be credited with the withdrawn Shares, in which case a notice of withdrawal will be effective if delivered to the Depositary by any method of delivery described in the second sentence of this paragraph. Withdrawals of Shares may not be rescinded. All questions as to the term and validity (including time of receipt) of any notice of withdrawal will be determined by the Purchaser, in its sole discretion, whose

determination will be final and binding.

-3-

The information required to be disclosed by Rule 14d-6(e)(1)(vii) of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), is contained in the Supplement and the Offer to Purchase and is incorporated herein by reference.

The Supplement, the revised Letter of Transmittal and other relevant materials will be mailed to record holders of Shares and will be furnished to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing for subsequent transmittal to beneficial owners of Shares.

The Offer to Purchase, the Supplement and the related Letters of Transmittal contain important information which should be read before any decision is made with respect to the Offer.

Questions and requests for assistance may be directed to the Dealer Manager or the Information Agent as set forth below. Requests for copies of the Offer to Purchase, the Supplement and the related Letters of Transmittal and all other tender offer materials may be directed to the Information Agent, and copies will be furnished promptly at the Purchaser's expense. The Purchaser will not pay any fees or commissions to any broker or dealer or any other person (other than the Dealer Manager and the Information Agent) for soliciting tenders of Shares pursuant to the Offer.

The Information Agent for the Offer is:

D.F. King & Co., Inc.  
77 Water Street  
New York, New York 10005  
Banks and Brokers Call Collect (212) 269-5550  
All Others Call Toll Free (800) 758-7358

The Dealer Manager for the Offer is:

Merrill Lynch & Co.  
World Financial Center  
North Tower  
New York, New York 10281-1305  
(212) 236-4565 (Call Collect)

June 13, 1995

-4-

AMENDMENT NO. 1 TO 5-YEAR CREDIT AGREEMENT

AMENDMENT dated as of May 15, 1995 among FMC CORPORATION (the "Company"), the LENDERS listed on the signature pages hereof (the "Lenders") and MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Agent (the "Agent").

W I T N E S S E T H :

WHEREAS, the parties hereto and FMC Food Machinery & Chemical Holding Company, B.V. have heretofore entered into a 5-Year Credit Agreement dated as of December 16, 1994 (the "Agreement"); and

WHEREAS, the parties hereto desire to amend the use of proceeds covenant set forth in the Agreement:

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1. Definitions; References. Unless otherwise specifically defined herein, each term used herein which is defined in the Agreement shall have the meaning assigned to such term in the Agreement. Each reference to "hereof", "hereunder", "herein" and "hereby" and each other similar reference and each reference to "this Agreement" and each other similar reference contained in the Agreement shall from and after the date hereof refer to the Agreement as amended hereby.

SECTION 2. Amendment of the Use of Proceeds Covenant of the Agreement. Section 5.12 of the Agreement is amended to read in its entirety as follows:

"SECTION 5.12. Use of Proceeds. The proceeds of the Borrowings under this Agreement will be used by the Borrowers for general corporate purposes. None of such proceeds will be used, directly or indirectly, in violation of Regulation G, T, X or U of the Board of Governors of the Federal Reserve System."

SECTION 3. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 4. Counterparts; Effectiveness. This Amendment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Amendment shall become effective as of the date hereof when the Agent shall have received duly executed counterparts hereof signed by the Company and the Required Lenders (or, in the case of any party as to which an executed

counterpart shall not have been received, the Agent shall have received telegraphic, telex or other written confirmation from such party of execution of a counterpart hereof by such party).

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

FMC CORPORATION

By \_\_\_\_\_  
Title:

MORGAN GUARANTY TRUST COMPANY  
OF NEW YORK

By \_\_\_\_\_  
Title:

BANK OF AMERICA ILLINOIS

By \_\_\_\_\_  
Title:

BANK OF MONTREAL

By \_\_\_\_\_  
Title:

THE BANK OF NEW YORK

By \_\_\_\_\_  
Title:



AMENDMENT NO. 1 TO 364-DAY CREDIT AGREEMENT

AMENDMENT dated as of May 15, 1995 among FMC CORPORATION (the "Company"), the LENDERS listed on the signature pages hereof (the "Lenders") and MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as Agent (the "Agent").

W I T N E S S E T H :

WHEREAS, the parties hereto and FMC Food Machinery & Chemical Holding Company, B.V. have heretofore entered into a 364-Day Credit Agreement dated as of December 16, 1994 (the "Agreement"); and

WHEREAS, the parties hereto desire to amend the use of proceeds covenant set forth in the Agreement;

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1. Definitions; References. Unless otherwise specifically defined herein, each term used herein which is defined in the Agreement shall have the meaning assigned to such term in the Agreement. Each reference to "hereof", "hereunder", "herein" and "hereby" and each other similar reference and each reference to "this Agreement" and each other similar reference contained in the Agreement shall from and after the date hereof refer to the Agreement as amended hereby.

SECTION 2. Amendment of the Use of Proceeds Covenant of the Agreement. Section 5.12 of the Agreement is amended to read in its entirety as follows:

"SECTION 5.12. Use of Proceeds. The proceeds of the Borrowings under this Agreement will be used by the Borrowers for general corporate purposes. None of such proceeds will be used, directly or indirectly, in violation of Regulation G, T, X or U of the Board of Governors of the Federal Reserve System."

SECTION 3. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 4. Counterparts; Effectiveness. This Amendment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Amendment shall become effective as of the date hereof when the Agent shall have received duly executed counterparts hereof signed by the Company and the Required Lenders (or, in the case of any party as to which an executed counterpart shall not have been received, the Agent shall have received telegraphic, telex or other written confirmation from such party of execution of

a counterpart hereof by such party).

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

FMC CORPORATION

By \_\_\_\_\_  
Title:

MORGAN GUARANTY TRUST COMPANY  
OF NEW YORK

By \_\_\_\_\_  
Title:

BANK OF AMERICA ILLINOIS

By \_\_\_\_\_  
Title:

BANK OF MONTREAL

By \_\_\_\_\_  
Title:

THE BANK OF NEW YORK

By \_\_\_\_\_  
Title: