As soon as practicable following the Closing Date, the assets and liabilities of the Cooper Australian Plan for each Employee and Former Employee who elected to have his accrued benefit transferred to the Champion Australian Plan shall be transferred to the Champion Australian Plan. The assets and liabilities to be so transferred shall be equal to the total of all of the account balances of each such Employee and Former Employee under the Cooper Australian Plan. However, if at the time such assets and liabilities are transferred, the proceeds of the AMP Ltd. demutualization have not been allocated to participant accounts a pro rata share of such proceeds shall also be transferred to the Champion Australian Plan.

6.5. Cooper Employee Stock Purchase Plan.

(a) Certain Employees and Former Employees are participating in the 1997 offering of Seller's Employee Stock Purchase Plan (the "**1997 ESPP**"). Such Employees and Former Employees are hereinafter called "**ESPP Participants**". Under the 1997 ESPP, the ESPP Participants were granted on July 1, 1997, options to purchase shares of Seller's common stock on September 10, 1999. The Champion Companies are performing the payroll administration for the ESPP Participants in accordance with Seller's 1997 ESPP Standard Administration Manual. Before the Closing Date and subject to Closing, Seller will cause the 1997 ESPP to be modified for the ESPP Participants in order to provide each participant with the option of. (i) withdrawing from the 1997 ESPP and receiving a refund of all contributions plus accrued interest less applicable taxes; or (ii) remaining an ESPP Participant with the option to purchase the number of full shares of Seller's common stock that may be purchased at the option price with the amount (exclusive of accrued interest) credited to the participant as of a date specified by Seller or to withdraw from the ESPP as of the last date that a withdrawal is permitted. ESPP Participants that elect to remain in the 1997 ESPP will not receive a refund of contributions or certificates for Seller's common stock until after the exercise date (September 10, 1999) for the 1997 ESPP.