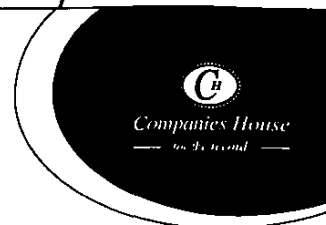


MG01

Particulars of a mortgage or charge

230406/13



A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☐ **What this form is NOT for**
You cannot use this form to
particulars of a charge for a
company. To do this, please
use form MG01s

FRIDAY



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24/08/2012

#297

COMPANIES HOUSE

1 Company details		For official use	
Company number	0 1 6 8 7 5 9 0	<input checked="" type="checkbox"/>	
Company name in full	ESAB HOLDINGS LIMITED (the "Pledgor")		
2 Date of creation of charge		→ Filing in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by *	
Date of creation	d 1 5 m 0 8 y 2 0 y 1 2		
3 Description			
Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'			
Description	Pledge of Shares dated 15 August 2012 (the "Deed") between the Company and Deutsche Bank AG New York Branch (the "Pledgee") for and on behalf of the Secured Parties		
4 Amount secured			
Please give us details of the amount secured by the mortgage or charge			
Amount secured	The Secured Obligations Unless defined herein, capitalised terms in this Form MG01 shall have the meaning given to them in Schedule 2 of the short particulars of all the property mortgaged or charged attached hereto		
		Continuation page Please use a continuation page if you need to enter more details	

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Particulars of a mortgage or charge

5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Name Deutsche Bank AG New York Branch

Address 60 Wall Street, New York, New York

United States of America

Postcode 1 0 0 0 5

Name

Address

Postcode

Continuation page

Please use a continuation page if you need to enter more details.

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details.

Short particulars

Please see Schedules 1 and 2 attached hereto

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Particulars of a mortgage or charge

7	Particulars as to commission, allowance or discount (if any) Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his <ul style="list-style-type: none"> - subscribing or agreeing to subscribe, whether absolutely or conditionally, or - procuring or agreeing to procure subscriptions, whether absolute or conditional, for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered	
Commission allowance or discount	Nil	
8	Delivery of instrument You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860) If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870) We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866) The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it Where a body corporate gives the verification, an officer of that body must sign it We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)	
9	Signature Please sign the form here Signature <i>X White & Carr LLP X</i> This form must be signed by a person with an interest in the registration of the charge	

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Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **Nic Kennedy**

Company name **White & Case LLP**

Address **5 Old Broad Street**

Post town **London**

County/Region

Postcode **E C 2 N 1 D W**

Country **United Kingdom**

DX

Telephone **020 7532 1745**



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below.

For companies registered in England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>SCHEDULE 1</p> <p>1. AGREEMENT TO PLEDGE COLLATERAL</p> <p>As security for the payment when due of the Secured Obligations, the Pledgor has agreed with the Pledgee to grant to the Pledgee, as the case may be in advance, a right of pledge over the Collateral</p> <p>2. CREATION OF PLEDGE OVER COLLATERAL</p> <p>As security for the payment when due of the Secured Obligations, the Pledgor granted to the Pledgee, as the case may be in advance, a right of pledge over the Collateral The Pledgee, as the case may be in advance, accepted this right of pledge</p> <p>3. PARALLEL DEBT</p> <p>3 1 The Pledgor irrevocably and unconditionally undertook to pay the Pledgee amounts equal to the amounts due by the Pledgor in respect of its Corresponding Obligations from time to time.</p> <p>3 2 The Parallel Debt of the Pledgor is payable in the currency or currencies of its Corresponding Obligations and will become due and payable as and when and to the extent its Corresponding Obligations become due and payable An Event of Default in respect of the Corresponding Obligations shall constitute a default (<i>verzuim</i>) within the meaning of section 3 248 NCC with respect to the Parallel Debt without any notice being required</p> <p>3 3 The Pledgor and the Pledgee acknowledged that</p> <p>(a) the Parallel Debt of the Pledgor constituted an undertaking, obligation and liability to the Pledgee which is separate and independent from, and without prejudice to, the Corresponding Obligations of the Pledgor, and</p> <p>(b) the Parallel Debt of the Pledgor represented the Pledgee's own separate and independent claim to receive payment of that Parallel Debt from the Pledgor, it being understood, in each case, that the amount which may become payable by the Pledgor as its Parallel Debt shall never exceed the total of the amounts which are payable under or in connection with the Corresponding Obligations of the Pledgor</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
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Short particulars	<p>3 4 For the purpose of paragraphs 4(a) up to and including 4(d) of Clause 4 (<i>Parallel Debt</i>) (as set out in paragraphs 3 1 to 3 4 (<i>Parallel Debt</i>) of Schedule 1 of the short particulars), the Pledgee acted in its own name and on behalf of itself and not as agent, representative or trustee of any other Secured Party, and its claims against the Pledgor under Clause 4 (<i>Parallel Debt</i>) (as set out in this paragraph 3 4 (<i>Parallel Debt</i>)) are not held on trust</p> <p>3.5 The Pledgee, not only in its own name and on behalf of itself but also as agent of each other Secured Party, confirmed and accepted that upon irrevocable receipt by the Pledgee of any amount in payment of the Parallel Debt of the Pledgor (a "Received Amount"), the Corresponding Obligations of the Pledgor towards the Secured Parties is reduced, if necessary pro rata in respect of each Secured Party individually, by amounts totalling an amount (a "Deductible Amount") equal to the Received Amount in the manner as if the Deductible Amount were received by the Secured Parties as a payment of the Corresponding Obligations owed by the Pledgor on the date of receipt by the Pledgee of the Received Amount.</p> <p>4. UNDERTAKINGS</p> <p>4.1 Restrictions on voting</p> <p>Except as permitted under the Secured Credit Documents, the Pledgor shall not without the prior written consent of the Pledgee vote the Shares or the New Shares (whether in a meeting or by way of written resolution outside a meeting) in favour of</p> <ul style="list-style-type: none"> (a) the issuance, cancellation or transfer of any shares in any Company's capital or any reduction of any reserve of any Company, (b) a resolution authorising the acquisition by any Company of shares in its own capital or a resolution authorising another corporate body to grant such authorisation, (c) a resolution to transfer the authority of the general meeting of shareholders to issue shares in any Company's capital or to grant rights to subscribe for shares in any Company's capital to any other corporate body; (d) a resolution to amend the articles of association of any Company, (e) a resolution to dissolve any Company or relating to the liquidation of any Company's business or disposal of all or a material part of any Company's assets; (f) a resolution which would adversely affect the validity or enforceability of the rights of pledge, or (g) a resolution for any merger (<i>fusion</i>) or demerger (<i>splitting</i>) in which any Company is involved, <p>but only if such exercise would be materially adverse to the validity or enforceability of the security created pursuant to the Deed or would materially impair the value of the Collateral</p> <p>4 2 Disposal and negative pledge</p> <p>Except in each case as permitted under the Secured Credit Documents or under the Deed, the Pledgor shall not without the prior written consent of the Pledgee</p> <ul style="list-style-type: none"> (a) sell, transfer or otherwise dispose of the Collateral in whole or in part 	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
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Short particulars	<p>and whether or not in advance,</p> <p>(b) create or permit to subsist whether or not in advance any limited right (<i>beperkt recht</i>) or other encumbrance on the Collateral other than as envisaged under the Deed or permit to subsist any attachment over the Collateral, or</p> <p>(c) other than in the ordinary course of business and on arms length terms vary the term or extend, release, determine, rescind or grant time for payment in respect of the Collateral</p> <p>4.3 Continuing and Independent Security</p> <p>The Collateral pledged was constituted as and will be a continuing security which shall not be released or discharged by any intermediate payment or settlement of all or any of the Secured Obligations and shall continue in full force and effect until the Termination Date (subject to mandatory provisions of the Netherlands law) and is in addition to and independent of, and shall not prejudice or merge with, any other security (or any right of set-off) which the Secured Parties may hold at any time for the Secured Obligations</p> <p>4.4 Further assurances</p> <p>At the Pledgee's first request, the Pledgor shall promptly at its own expense execute any further encumbrances and assurances in favour of, or for the benefit of, the Pledgee or the Secured Parties and perform all acts as the Pledgee may reasonably deem necessary to create, perfect or protect a right of pledge purported to be created by the Deed or exercise or have the full benefit of its rights under or in connection with the Deed (including the right to enforce these rights)</p> <p>5. POWER OF ATTORNEY</p> <p>The Pledgor granted to the Pledgee an irrevocable power of attorney with the power of sub-delegation to perform all acts, including acts of disposition (<i>beschikkingshandelingen</i>) on behalf of the Pledgor which in the sole opinion of the Pledgee are necessary or advisable in order to (i) create or perfect the rights of pledge purported to be created under or pursuant to the Deed or (ii) to have the full benefit of those rights of pledge (including performing any of the Pledgor's obligations under the Deed and exercising any of the Pledgor's rights to and in connection with the Collateral) The Pledgee may act as counterparty of the Pledgor even in the event of a conflict of interests The Pledgor waived its rights under section 3.68 NCC and the Pledgee accepted such waiver The Pledgee shall only use this power of attorney if the Pledgor fails to comply with any of its obligations under or in connection with the Deed or an Event of Default has occurred</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>SCHEDULE 2</p> <p>DEFINITIONS</p> <p>"Additional First Lien L/C Documents" means the Initial Additional First Lien L/C Documents I, Initial Additional First Lien L/C Documents II, Initial Additional First Lien L/C Documents III and Initial Additional First Lien L/C Documents IV</p> <p>"Additional First Lien L/C Obligations" means all amounts owing to any Additional First Lien L/C Secured Party (including the Initial Additional First Lien L/C Secured Parties I, Initial Additional First Lien L/C Secured Parties II, Initial Additional First Lien L/C Secured Parties III, Initial Additional First Lien L/C Secured Parties IV) pursuant to the terms of any Additional First Lien L/C Document, whether direct or indirect, absolute or contingent, and including, without limitation, all amounts in respect of any principal, premium, interest (including any interest accruing subsequent to the filing of a petition in bankruptcy, reorganization or similar proceeding at the rate provided for in the respective Additional First Lien L/C Document, whether or not such interest is an allowed claim under any such proceeding or under applicable state, federal or foreign law), penalties, fees, expenses, indemnifications, reimbursements, damages and other liabilities, and guarantees of the foregoing amounts, provided that all amounts constituting principal or reimbursement of drawings under Letters of Credit owing to any series of Additional First Lien L/C Secured Parties pursuant to the terms of the Additional First Lien L/C Documents of such series in excess of the L/C Obligation Cap Amount of such series and any Additional First Lien L/C Obligations in connection with the foregoing shall not constitute Additional First Lien L/C Obligations</p> <p>"Additional First Lien L/C Secured Parties" means the Initial Additional First Lien L/C Secured Parties I, Initial Additional First Lien L/C Secured Parties II, the Initial Additional First Lien L/C Secured Parties III and the Initial Additional First Lien L/C Secured Parties IV and any other holders of any Additional First Lien L/C Obligations and any Authorized Representative (as defined therein) with respect thereto. For the avoidance of doubt, an Additional First Lien L/C Secured Party shall include any affiliate of any party to the Additional First Lien L/C Document providing any letter of credit or bank guaranty to a Grantor under such Additional First Lien L/C Document</p> <p>"Administrative Agent" means Deutsche Bank</p> <p>"Authorized Representative" means (i) in the case of any Credit Agreement Obligations or the Credit Agreement Secured Parties, the Administrative Agent, (ii) in the case of the Initial Additional First Lien L/C Obligations I or the Initial Additional First Lien L/C Secured Parties I, the Initial Additional First Lien L/C Authorized Representative I, (iii) in the case of the Initial Additional First Lien L/C Obligations II or the Initial Additional First Lien L/C Secured Parties II, the Initial Additional First Lien L/C Authorized Representative II, (iv) in the case of the Initial Additional First Lien L/C Obligations III or the Initial Additional First Lien L/C Secured Parties III, the Initial Additional First Lien L/C Authorized Representative III, and (v) in the case of the Initial Additional First Lien L/C Obligations IV or the Initial Additional First Lien L/C Secured Parties IV, the Initial Additional First Lien L/C Authorized Representative IV</p> <p>"Collateral" means the Shares, the New Shares and (to the extent they are capable of being pledged) the Pledgor's present and future rights against the relevant Company related thereto,</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>including but not limited to rights in respect of dividend or of conversion, repurchase or capital reduction, bonus shares, stock dividend, liquidation or other forms of distributions, warrants, claims and options</p> <p>"Commitment" has the meaning given in the Credit Agreement</p> <p>"Company" can mean either or both Company I and Company II</p> <p>"Company I" means ESAB Russia B V , a private company with limited liability (<i>besloten vennootschap met beperkte aansprakelijkheid</i>), having its corporate seat at Hengelo (Overijssel), the Netherlands (address 322 High Holburn, London WCIV 7PB, United Kingdom, trade register number 08129462)</p> <p>"Company II" Exelvia Netherlands B.V , a private company with limited liability (<i>besloten vennootschap met beperkte aansprakelijkheid</i>), having its corporate seat at Hengelo (Overijssel), the Netherlands (address Lansinkesweg 4, 7553 AE Hengelo (Overijssel), the Netherlands, trade register number 30130344)</p> <p>"Corresponding Obligations" means all present and future (i) Credit Agreement Obligations and (ii) Additional First Lien L/C Obligations of the Pledgor, other than the obligations of the Pledgor under the Parallel Debt</p> <p>"Credit Agreement" means the USD 2,100,000,000 Credit Agreement among the US Borrower and the European Borrower, the Pledgor, the Pledgee and the other parties named in it as a party, dated 12 September 2011, and as amended, restated, modified and/or supplemented from time to time</p> <p>"Credit Agreement Obligation" means, collectively, all Obligations as at the date of the Deed or thereafter existing under the Loan Documents (including the Guaranty), the Secured Hedging Agreements and the Secured Cash Management Agreements whether direct or indirect, absolute or contingent, and including, without limitation, all amounts in respect of any principal, premium, interest (including any interest accruing subsequent to the filing of a petition in bankruptcy, reorganization or similar proceeding at the rate provided for in the respective agreement, whether or not such interest is an allowed claim or any such proceeding or any applicable state, federal or foreign law), penalties, fees, expenses, indemnifications, reimbursements, damages and other liabilities, and guarantees of the foregoing amounts</p> <p>"Credit Agreement Secured Parties" means, collectively, the "Secured Parties" (as defined in the Credit Agreement)</p> <p>"Deutsche Bank" means Deutsche Bank AG New York Branch</p> <p>"European Borrower" means Colfax UK Holdings Ltd</p> <p>"Event of Default" means an "Event of Default" (or similarly defined term) under, and as defined in, the Credit Agreement or any Additional First Lien L/C Document</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"First Lien Intercreditor Agreement" means the first lien intercreditor agreement dated 13 January 2012 by and between, <i>inter alios</i>, the US Borrower, the Pledgee, Initial Additional First Lien L/C Authorized Representative I, Initial Additional First Lien L/C Authorized Representative II, Initial Additional First Lien L/C Authorized Representative III and Initial Additional First Lien L/C Authorized Representative IV and each additional Authorized Representative from time to time party thereto (each as defined therein)</p> <p>"Grantor" has the meaning given in the First Lien Intercreditor Agreement</p> <p>"Guaranty" has the meaning given in the Credit Agreement</p> <p>"Incremental Commitment" has the meaning given in the Credit Agreement</p> <p>"Initial Additional First Lien L/C Agreement I" means a letter of credit facility agreement, dated as of 13 January 2012 among the US Borrower, European Borrower, the companies identified therein and Initial Additional First Lien L/C Authorized Representative I as L/C Issuer (said agreement, together with the HSBC letter of credit facility represented by (A) that certain amended and restated line letter agreement dated as of 13 January 2012, between the US Borrower, European Borrower and Initial Additional First Lien L/C Authorized Representative I, (B) the related amended and restated reimbursement agreement, dated as of 13 January 2012, between the US Borrower, European Borrower and Initial Additional First Lien L/C Authorized Representative I and (C) all letter of credit applications, requests, certificates and other documents delivered in connection with the foregoing, in each case, as each such document is amended, restated, supplemented or otherwise modified or replaced from time to time)</p> <p>"Initial Additional First Lien L/C Agreement II" means a guarantee and standby letter of credit facility among the US Borrower, European Borrower, the companies identified therein and the Initial Additional First Lien L/C Authorized Representative II, as represented by (A) the guarantee and standby letter of credit facility letter, dated as of 13 January 2012, among the US Borrower, European Borrower and Initial Additional First Lien L/C Authorized Representative II, (B) the reimbursement agreement, dated as of 13 January 2012, among the US Borrower, European Borrower and Initial Additional First Lien L/C Authorized Representative II; and (C) all letter of credit applications, requests, certificates and other documents delivered in connection with the foregoing (together, in each case, as each such document may thereafter be amended, restated, supplemented and/or otherwise modified from time to time)</p> <p>"Initial Additional First Lien L/C Agreement III" means an amended and restated bank guarantee and standby letter of credit facility among the US Borrower, European Borrower, the companies identified therein and Initial Additional First Lien L/C Authorized Representative III, as represented by (A) the amended and restated bank guarantee and standby letter of credit facility letter dated as of 13 January 2012, among the US Borrower, European Borrower and Initial Additional First Lien L/C Authorized Representative III, (B) the amended and restated reimbursement agreement, dated as of 13 January 2012, among the US Borrower, European Borrower and Initial Additional First Lien L/C Authorized Representative III, and (C) all letter of credit applications, requests, certificates and other documents delivered in connection with the foregoing (together, in each case, as each such document may thereafter be amended, restated, supplemented and/or otherwise modified from time to time)</p>	

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Particulars of a mortgage or charge

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Short particulars	<p>"Initial Additional First Lien L/C Agreement IV" means a guarantee and letter of credit facility among the US Borrower, European Borrower, the companies identified therein and Initial Additional First Lien L/C Authorized Representative IV, as represented by (A) the guarantee and letter of credit facility letter dated as of 13 January 2012, among the US Borrower, European Borrower and Initial Additional First Lien L/C Authorized Representative IV, (B) the reimbursement agreement, dated as of 13 January 2012, among the US Borrower, European Borrower, the companies party thereto and Initial Additional First Lien L/C Authorized Representative IV, and (C) all letter of credit applications, requests, certificates and other documents delivered in connection with the foregoing (together, in each case, as each such document may thereafter be amended, restated, supplemented and/or otherwise modified from time to time)</p> <p>"Initial Additional First Lien L/C Authorized Representative I" means HSBC Bank USA, National Association ("HSBC")</p> <p>"Initial Additional First Lien L/C Authorized Representative II" means Barclays Bank PLC</p> <p>"Initial-Additional First Lien L/C Authorized Representative-III" means DNB Bank ASA (f/k/a DnB NOR Bank ASA)</p> <p>"Initial Additional First Lien L/C Authorized Representative IV" means The Bank of Nova Scotia</p> <p>"Initial Additional First Lien L/C Documents I" means the Initial Additional First Lien L/C Agreement I, and any notes, security documents and other operative agreements evidencing or governing such indebtedness, including any agreement entered into for the purpose of securing the Initial Additional First Lien L/C Obligations I</p> <p>"Initial Additional First Lien L/C Documents II" means the Initial Additional First Lien L/C Agreement II, and any notes, security documents and other operative agreements evidencing or governing such indebtedness, including any agreement entered into for the purpose of securing the Initial Additional First Lien L/C Obligations II</p> <p>"Initial Additional First Lien L/C Documents III" means the Initial Additional First Lien L/C Agreement III, and any notes, security documents and other operative agreements evidencing or governing such indebtedness, including any agreement entered into for the purpose of securing the Initial Additional First Lien L/C Obligations III</p> <p>"Initial Additional First Lien L/C Documents IV" means the Initial Additional First Lien L/C Agreement IV, and any notes, security documents and other operative agreements evidencing or governing such indebtedness, including any agreement entered into for the purpose of securing the Initial Additional First Lien L/C Obligations IV</p> <p>"Initial Additional First Lien L/C Obligations I" means the Additional First Lien L/C Obligations pursuant to the Initial Additional First Lien L/C Documents I</p> <p>"Initial Additional First Lien L/C Obligations II" means the Additional First Lien L/C Obligations pursuant to the Initial Additional First Lien L/C Documents II</p>	

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Particulars of a mortgage or charge

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Short particulars	<p>"Initial Additional First Lien L/C Obligations III" means the Additional First Lien L/C Obligations pursuant to the Initial Additional First Lien L/C Documents III</p> <p>"Initial Additional First Lien L/C Obligations IV" means the Additional First Lien L/C Obligations pursuant to the Initial Additional First Lien L/C Documents IV</p> <p>"Initial Additional First Lien L/C Secured Parties I" means the holders of any Initial Additional First Lien L/C Obligations I and the Initial Additional First Lien L/C Authorized Representative I</p> <p>"Initial Additional First Lien L/C Secured Parties II" means the holders of any Initial Additional First Lien L/C Obligations II and the Initial Additional First Lien L/C Authorized Representative II</p> <p>"Initial Additional First Lien L/C Secured Parties III" means the holders of any Initial Additional First Lien L/C Obligations III and the Initial Additional First Lien L/C Authorized Representative III</p> <p>"Initial Additional-First Lien-L/C Secured Parties IV" means the holders of any Initial Additional First Lien L/C Obligations IV and the Initial Additional First Lien L/C Authorized Representative IV</p> <p>"L/C Issuer" has the meaning given in the Credit Agreement</p> <p>"L/C Obligation Cap Amount" has the meaning given in the First Lien Intercreditor Agreement</p> <p>"Letters of Credit" has the meaning given in the Credit Agreement</p> <p>"Loan Documents" has the meaning given in the First Lien Intercreditor Agreement</p> <p>"Obligations" has the meaning given in the Credit Agreement</p> <p>"NCC" means the Netherlands Civil Code</p> <p>"New Shares" means New Share I and New Shares II together</p> <p>"New Shares I" means any and all shares in the share capital of the Company I which the Pledgor acquires after the execution of the Deed</p> <p>"New Shares II" means any and all shares in the share capital of the Company II which the Pledgor acquires after the execution of the Deed</p> <p>"Parallel Debt" has the meaning given thereto clause 4(a) (<i>Parallel Debt</i>) of the Deed as set out in in paragraph 3 (<i>Parallel Debt</i>) of Schedule 1 of the short particulars</p> <p>"Parallel Debt Obligations" means all present and future obligations owed by the Pledgor to the Pledgee under or in connection with the Parallel Debt</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>"Secured Cash Management Agreement" has the meaning given in the Credit Agreement</p> <p>"Secured Credit Documents" has the meaning given thereto in the First Lien Intercreditor Agreement</p> <p>"Secured Hedging Agreement" has the meaning given in the Credit Agreement.</p> <p>"Secured Obligations" means (i) the Parallel Debt Obligations, and (ii) the Corresponding Obligations to the extent owing to the Pledgee (but not its successors or assignees)</p> <p>"Secured Parties" means, collectively, the Credit Agreement Secured Parties and the Additional First Lien L/C Secured Parties</p> <p>"Shares" means the Shares I and Shares II together</p> <p>"Shares I" means one hundred eighty (180) registered ordinary shares in the share capital of the Company I, with a nominal value of one hundred euro (EUR 100) each, numbered 1 up to and including 180</p> <p>"Shares II" means four hundred eleven (411) registered ordinary shares in the share capital of the Company II, with a nominal value of forty-five euro (EUR 45) each, numbered 1 up to and including 411</p> <p>"Termination Date" means the first date on which each of the following conditions in relation to the European Borrower is satisfied</p> <ol style="list-style-type: none"> the full cash payment of the Obligations under the Loan Documents (other than undrawn amounts in respect of outstanding Letters of Credit and unasserted contingent indemnification obligations), the termination or expiration of all Incremental Commitments and all Commitments, the termination or cash collateralization (in an amount and in the manner required by the Credit Agreement or otherwise on terms and conditions reasonably satisfactory to the Administrative Agent and the applicable L/C Issuer) of all outstanding Letters of Credit (or delivery of a standby letter of credit acceptable to (and issued by a financial institution acceptable to) the Administrative Agent and the applicable L/C Issuer in their discretion, in the amount of required cash collateral), the full cash payment of the Obligations under the Secured Cash Management Agreements, to the extent due and payable, the full cash payment of the Obligations under the Secured Hedging Agreements, to the extent due and payable or that would be due and payable pursuant to the Secured Hedging Agreement upon the release of the pledge and security interests granted under this Agreement, the termination or expiration of all commitments existing under any Additional First Lien L/C Document; the full cash payment of the Obligations under the Additional First Lien L/C Documents (other than undrawn amounts in respect of outstanding Letters of Credit and unasserted contingent indemnification obligations), and 	

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- h) the termination or cash collateralization (in an amount and in the manner required by the applicable Additional First Lien L/C Document or otherwise on terms and conditions reasonably satisfactory to the applicable Authorized Representative and issuer) of all outstanding Letters of Credit (as defined therein) under any Additional First Lien L/C Document

"US Borrower" means Colfax Corporation



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 1687590
CHARGE NO. 6**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A PLEDGE OF SHARES DATED 15
AUGUST 2012 AND CREATED BY ESAB HOLDINGS LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
THE COMPANY TO DEUTSCHE BANK AG NEW YORK BRANCH
UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT
2006 ON THE 24 AUGUST 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30 AUGUST 2012



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES