

230164 / £676

MG01

Particulars of a mortgage or charge



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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04/05/2012

#248

COMPANIES HOUSE

1 Company details

Company number 0 1 8 0 3 7 0 5

Company name in full ESAB LIMITED (the "Company")

3 For official use

→ **Filing in this form**

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Date of creation of charge

Date of creation ^d3 ^d0 ^m0 ^m4 ^y2 ^y0 ^y1 ^y2

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 Debenture dated 30 April 2012 (the "Debenture") between the Company and Deutsche Bank AG
New York Branch as trustee for the Secured Parties (as defined in Schedule 2 of the short
particulars of all the property mortgaged or charged attached hereto) (the "Collateral Agent")

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

| | | |
|-------------------|------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 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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| | | |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| 7 | Particulars as to commission, allowance or discount (if any) | |
| Commission allowance or discount | <p>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</p> <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, <p>for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered</p> <p>Nil</p> | |
| 8 | Delivery of instrument | |
| 9 | Signature | |
| Signature | <p>Please sign the form here</p> <p>Signature</p> <p>X White and Case LLP X</p> <p>This form must be signed by a person with an interest in the registration of the charge</p> | |

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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 **Tamara Dyer**

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 1362**



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 | |
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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>SCHEDULE 1</p> <p>1. FIXED CHARGES</p> <p>The Company, with full title guarantee and as continuing security for the payment and discharge of the Secured Obligations, charged in favour of the Collateral Agent to hold the same on trust for the Secured Parties on the terms set out in the Trust Deed</p> <p>(a) by way of first legal mortgage, all of the Real Property (if any) specified in Part 1 of the Schedule of Assets (of which there is none at the date of the Debenture) and all other Real Property vested in it at the date of the Debenture,</p> <p>(b) by way of first fixed charge all of the Company's right, title and interest in and to the benefit of (but in the case of paragraph (b)(v) or (b)(vi) of Clause 3 (<i>Fixed Charges</i>) of the Debenture (as set out in paragraphs 1(b)(v) and 1(b)(vi) below) only if and to the extent the rights in question have not been effectively assigned pursuant to Clause 4.1 (<i>Assignments</i>) of the Debenture (as set out in paragraph 2 1 below) or such rights have been effectively assigned but such assignment has not been perfected by the service of the appropriate Notice of Assignment)</p> <p>(i) to the extent not effectively charged pursuant to paragraph (a) of Clause 3 (<i>Fixed Charges</i>) of the Debenture (as set out in paragraph 1(a) above), all estates or interests in any Real Property (whether such interests are freehold, leasehold or licences) vested in, or acquired by, it at the date of the Debenture and thereafter,</p> <p>(ii) to the extent not effectively charged pursuant to paragraph (a) or (b)(i) of Clause 3 (<i>Fixed Charges</i>) of the Debenture (as set out in paragraph 1(a) or 1(b)(i) above), all plant and machinery, equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Company's stock-in-trade or work in progress) owned by the Company or (to the extent of such interest) in which the Company has an interest and the benefit of all contracts and warranties relating to the same at the date of the Debenture and thereafter;</p> <p>(iii) all Charged Accounts at the date of the Debenture and thereafter,</p> <p>(iv) all Investments and all Related Rights at the date of the Debenture and thereafter,</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 data-bbox="341 443 1018 470">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="577 506 1461 573">(v) the Insurances and all Related Rights (excluding any third party liability policies) at the date of the Debenture and thereafter;</p> <p data-bbox="577 604 1461 770">(vi) (to the extent that the same do not fall within any other subparagraph of paragraph (b) of Clause 3 (<i>Fixed Charges</i>) of the Debenture (as set out in this paragraph 1(b)) the Material Contracts and all Related Rights at the date of the Debenture and thereafter,</p> <p data-bbox="577 801 1461 869">(vii) any pension fund (to the extent permitted as a matter of law) at the date of the Debenture and thereafter,</p> <p data-bbox="577 900 1461 1066">(viii) all authorisations (statutory or otherwise) held in connection with the business of the Company or the use of any asset of the Company and the right to recover and receive all compensation which may at any time become payable to it in respect of the same at the date of the Debenture and thereafter;</p> <p data-bbox="577 1097 1461 1164">(ix) all goodwill and uncalled capital of the Company at the date of the Debenture and thereafter; and</p> <p data-bbox="577 1196 1461 1330">(x) all of the Registered Intellectual Property Rights (if any) specified in Part 2 of the Schedule of Assets and all other Registered Intellectual Property Rights of the Company at the date of the Debenture and thereafter.</p> <p data-bbox="341 1361 667 1388">2. ASSIGNMENTS</p> <p data-bbox="341 1420 606 1447">2.1 Assignments</p> <p data-bbox="437 1478 1461 1680">Subject to Clause 4.2 (<i>Non-Assignable Rights</i>) of the Debenture (as set out in paragraph 2.2 below), the Company, with full title guarantee and as continuing security for the payment and discharge of the Secured Obligations, assigned absolutely to the Collateral Agent to hold the same on trust for the Secured Parties on the terms set out in the Trust Deed all its right, title and interest in and to and the benefit of</p> <p data-bbox="533 1711 1461 1778">(i) the Insurances and all Related Rights (excluding any third party liability policies) at the date of the Debenture and thereafter,</p> <p data-bbox="533 1809 1461 1877">(ii) all Assigned Accounts at the date of the Debenture and thereafter;</p> <p data-bbox="533 1908 1461 1975">(iii) all the Material Contracts and all Related Rights at the date of the Debenture and thereafter; and</p> |

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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>(iv) to the extent not charged under the provisions of paragraph (b)(x) of Clause 3 (<i>Fixed Charges</i>) of the Debenture (as set out in paragraph 1 (b)(x) above), all Intellectual Property Rights at the date of the Debenture and thereafter</p> <p>2.2 Non-Assignable Rights</p> <p>The Company declared that to the extent that any right, title, interest or benefit in or in respect of any asset described in Clause 4 1 (<i>Assignments</i>) of the Debenture (as set out in paragraph 2 1 above), cannot be or is not effectively assigned pursuant to Clause 4 1 (<i>Assignments</i>) of the Debenture for whatever reason, the Company shall</p> <p>(a) promptly notify the Collateral Agent of the same and the reasons therefor,</p> <p>(b) hold the benefit of the same on trust for the Collateral Agent as security for the payment and discharge of the Secured Obligations, and</p> <p>(c) if requested, take such steps as the Collateral Agent may reasonably require to remove such impediment to an assignment (other than, unless an Event of Default is continuing, with respect to any Material Contract)</p> <p>3. FLOATING CHARGE</p> <p>3.1 Creation of Floating Charge</p> <p>(a) The Company, with full title guarantee and as continuing security for the payment and discharge of the Secured Obligations, charged in favour of the Collateral Agent to hold the same on trust for the Secured Parties on the terms set out in the Trust Deed by way of a first floating charge all its undertaking and assets whatsoever and wheresoever both as at the date of the Debenture and future, not effectively charged pursuant to Clause 3 (<i>Fixed Charges</i>) of the Debenture (as set out in paragraph 1 above) or effectively assigned pursuant to Clause 4 (<i>Assignments</i>) of the Debenture (as set out in paragraph 2 above).</p> <p>(b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to Clause 5 (<i>Floating Charge</i>) of the Debenture (as set out in this paragraph 4)</p> | |

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| | Please give the short particulars of the property mortgaged or charged |
| Short particulars | <p>3.2 Conversion of Floating Charge</p> <p>(a) The Collateral Agent may, by notice to a Company, convert the floating charge created under the Debenture with immediate effect into a fixed charge if</p> <ul style="list-style-type: none"> (i) the Security becomes enforceable in accordance with Clause 17 (<i>Enforcement of Security</i>) of the Debenture; (ii) the Collateral Agent in good faith considers any of the Secured Assets to be in danger of being seized or sold under or pursuant to any form of distress, attachment, execution or other legal process or otherwise to be in jeopardy; or (iii) the Collateral Agent considers (acting reasonably) such conversion to be necessary or desirable to protect the priority of the Security, <p>and such fixed charge shall apply to all assets the subject of the floating charge unless and to the extent that such notice otherwise specifies.</p> <p>(b) The floating charge created under the Debenture shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge (without notice) as regards all the assets subject to the floating charge at such time</p> <ul style="list-style-type: none"> (i) upon the convening of a meeting of the members of the Company to consider a resolution to wind up the Company, or (ii) upon the presentation of a petition to wind up the Company or the presentation or making of an application for a warrant of execution, a writ of <i>fiat facias</i> or a third party debt order or charging order in respect of any of the Secured Assets the subject of the floating charge under the Debenture, <p>provided that nothing in the Debenture shall cause the floating charge to crystallise by reason of the Company obtaining or of anything being done with a view to the Company obtaining a moratorium under Section 1A of and Schedule A1 to the Insolvency Act 1986.</p> <p>(c) The giving of notice by the Collateral Agent pursuant to paragraph (a) of Clause 5.2 (<i>Conversion of Floating Charge</i>) of the Debenture (as set out paragraph 4.2(a) above) in relation to any of the Secured Assets shall not be construed as a waiver or abandonment of the right of the Collateral Agent to serve similar notices in respect of any other of the Secured</p> |

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| 6 | Short particulars of all the property mortgaged or charged | |
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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | Assets or of any other of the rights of the Secured Parties (or any of them) under any Secured Credit Document. | |
| | 4. CONTINUING SECURITY | |
| | 4.1 Continuing and Independent Security | |
| | The Security was constituted as and shall be continuing security which shall not be released or discharged by any intermediate payment or settlement of all or any of the Secured Obligations, shall continue in full force and effect until the end of the Security Period 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 Collateral Agent or any other Secured Party may hold at any time for the Secured Obligations or any of them | |
| | 4.2 New Accounts | |
| | If the Collateral Agent receives notice of any Lien created or arising after the date of the Debenture in respect of the Secured Assets or any of them or makes demand of the Company for payment of any or all of the Secured Obligations | |
| | <p>(a) the Collateral Agent may open a new account or accounts in respect of any or all of the Secured Obligations (and if it does not do so it shall be treated as if it had done so at the time it received such notice or made such demand), and</p> <p>(b) thereafter any amounts paid to the Collateral Agent in respect of the Secured Obligations, or realised or recovered by the Collateral Agent under the Debenture, shall be credited to a new account (or be treated as having been so credited) and not applied (or be treated as having been applied) in or towards payment of all or any of the Secured Obligations.</p> | |

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| | Please give the short particulars of the property mortgaged or charged. |
| Short particulars | <p>5. GENERAL UNDERTAKINGS</p> <p>5.1 Negative Pledge and Disposals</p> <p>(a) No Company shall create, incur, assume or suffer to exist any Lien on or with respect to any of its property or assets other than as expressly permitted under the terms of the Secured Credit Documents</p> <p>(b) No Company shall dispose of any of its assets or grant any option or other right to purchase, lease or otherwise acquire any of its assets except to the extent and in the manner expressly permitted under the terms of the Secured Credit Documents</p> <p>6. FURTHER ASSURANCE</p> <p>The Company shall from time to time and at its own expense, give all such assurances and do all such things as the Collateral Agent may reasonably require to enable the Collateral Agent to perfect, preserve or protect the Security or the priority of the Security or to exercise any of the rights conferred on the Collateral Agent or the Secured Parties by the Debenture or by law and to that intent the Company shall execute all such instruments, deeds and agreements, obtain all consents, approvals and other authorisations necessary to create legally and validly, without any breach of contract or duty, the fixed charges and to effect the assignments envisaged under Clauses 3 (<i>Fixed Charges</i>) and 4 (<i>Assignments</i>) of the Debenture as set out in paragraphs 1 and 2 (above) respectively, and shall give all such notices and directions as the Collateral Agent may consider expedient. The obligations of the Company under Clause 15 (<i>Further Assurance</i>) of the Debenture (as set out in this paragraph) are in addition to the covenants for further assurance deemed to be included by virtue of the Law of Property (Miscellaneous Provisions) Act 1994</p> <p>7. POWER TO REMEDY</p> <p>Without prejudice to the Collateral Agent's rights under Clause 8 (<i>Undertakings</i>) of the Debenture, if the Company fails to comply with any of its obligations in relation to any of its assets under the Debenture, or the Collateral Agent reasonably considers that the Company has failed to comply with any such obligations, the Collateral Agent may, if an Event of Default has occurred which is continuing and if it thinks fit (but without any obligation) take such steps as it deems appropriate to remedy such failure (including, without limitation, the carrying out of repairs, the putting in place of insurance or the payment of costs, charges or other expenses) and the Company will co-operate with and will grant the Collateral Agent or its agents or contractors such access as the Collateral Agent may require to the relevant assets or otherwise in order to facilitate the taking of such steps</p> |

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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>8. POWER OF ATTORNEY</p> <p>8.1 Appointment</p> <p>By way of security for the performance of its obligations under the Debenture, the Company irrevocably appointed the Collateral Agent and any Receiver (and their respective delegates and sub-delegates) to be its attorney acting severally (or jointly with any other such attorney or attorneys) and on its behalf and in its name or otherwise to do any and every thing which the Company is obliged to do under the terms of the Debenture but has not done or which such attorney considers necessary in order to exercise the rights conferred on it by or pursuant to the Debenture or by law</p> <p>8.2 Ratification</p> <p>The Company ratified and confirmed and agreed to ratify and confirm whatever any attorney appointed under the Debenture shall do in its capacity as such.</p> | |

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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>SCHEDULE 2</p> <p>Definitions</p> <p>“Account” means any account as at the date of the Debenture or in the future opened or maintained by the Company with a bank or other financial institution (and any replacement account or subdivision or subaccount of that account), all amounts from time to time standing to the credit of, or accrued or accruing on, such account and all Related Rights.</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 (as determined in accordance with Sections 1.05 and 1.07 of the Credit Agreement as in effect on the date of the Debenture) 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 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</p> | |

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| | Please give the short particulars of the property mortgaged or charged. | |
| Short particulars | <p>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 in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent</p> <p>“Assigned Account” means:</p> <ul style="list-style-type: none"> (a) each Account identified in Part 5 of the Schedule of Assets; and (b) any other Account designated in writing as an Assigned Account by the Collateral Agent <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>“Charged Accounts” means</p> <ul style="list-style-type: none"> (a) each Collateral Account; (b) each Account maintained by the Company with the Collateral Agent identified in Part 6 of the Schedule of Assets; and (c) any other Account maintained by the Company with the Collateral Agent designated in writing as a Charged Account by the Collateral Agent. <p>“Colfax UK” means Colfax UK Holdings Ltd</p> <p>“Collateral Account” means any Account that may from time to time be opened by the Company with the Collateral Agent pursuant to paragraph (a)(ii) of Clause 9.1 (<i>Accounts General</i>) of the Debenture.</p> <p>“Commitment” has the meaning given in the Credit Agreement</p> | |

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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>“Credit Agreement” means the credit agreement dated 12 September 2011, as amended, restated, modified and/or supplemented from time to time, and made between, <i>inter alios</i>, the US Borrower and Colfax UK as borrowers, Deutsche Bank AG New York Branch as Administrative Agent, Collateral Agent, L/C Issuer and Swing Line Lender and the financial institutions party thereto as lenders and the other parties thereto.</p> <p>“Credit Agreement Obligations” means, collectively, all Obligations as at the date of the Debenture and thereafter existing under the Loan Documents (including the Guaranty), the Secured Hedge 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 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.</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 and its successors</p> <p>“Event of Default” means an Event of Default under, and as defined in, the Credit Agreement or any Additional First Lien L/C Document.</p> <p>“First Lien Intercreditor Agreement” means the first lien intercreditor agreement, dated as of 13 January, 2012 (as amended, modified, restated and/or supplemented from time to time in accordance with the terms thereof), among the US Borrower, the subsidiaries of the US Borrower from time to time party thereto as Grantors, the Collateral Agent, the Administrative Agent, the 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, Initial Additional First Lien L/C Authorized Representative IV and each additional Authorized Representative from time to time party thereto.</p> <p>“Fixtures” means, in relation to any Real Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant, machinery and equipment and other items attached to the relevant Real Property whether or not constituting a fixture at law</p> <p>“Grantor” has the meaning given in the First Lien Intercreditor Agreement.</p> | |

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| | Please give the short particulars of the property mortgaged or charged |
| Short particulars | <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 Parent, Colfax UK, 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 Parent, Colfax UK 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 Parent, Colfax UK 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 Parent, Colfax UK, 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 Parent, Colfax UK and Initial Additional First Lien L/C Authorized Representative II, (B) the reimbursement agreement, dated as of 13 January 2012, among the Parent, Colfax UK 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 Parent, Colfax UK, 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 Parent, Colfax UK 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 Parent, Colfax UK 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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| | Please give the short particulars of the property mortgaged or charged. |
| Short particulars | <p>“Initial Additional First Lien L/C Agreement IV” means a guarantee and letter of credit facility among the Parent, Colfax UK, 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 Parent, Colfax UK and Initial Additional First Lien L/C Authorized Representative IV, (B) the reimbursement agreement, dated as of 13 January 2012, among the Parent, Colfax UK, 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 (“Barclays”)</p> <p>“Initial Additional First Lien L/C Authorized Representative III” means DNB Bank ASA (f/k/a DnB NOR Bank ASA) (“DNB”).</p> <p>“Initial Additional First Lien L/C Authorized Representative IV” means The Bank of Nova Scotia (“Scotiabank”).</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</p> |

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Particulars of a mortgage or charge

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| Short particulars | <p data-bbox="336 432 1015 461">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="432 499 1463 595">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 data-bbox="432 629 1463 725">"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 data-bbox="432 759 1463 855">"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> <p data-bbox="432 889 1463 985">"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 data-bbox="432 1019 1463 1115">"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 data-bbox="432 1149 1463 1245">"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 data-bbox="432 1279 1463 1375">"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 data-bbox="432 1408 1463 1505">"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 data-bbox="432 1538 1463 1635">"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 data-bbox="432 1668 1463 1765">"Insurances" means all contracts and policies of insurance of whatever nature which are, from time to time, taken out by or on behalf of the Company or (to the extent of such interest) in which the Company has an interest</p> <p data-bbox="432 1798 1463 1998">"Intellectual Property Rights" means all patents, trade marks, service marks, designs, design rights, utility models, business names, topographical or similar rights, copyrights, moral rights, database rights, rights in inventions, domain names, computer software, know-how, trade secrets and confidential information and other intellectual property rights and any interests (including by way of licence) subsisting anywhere in the world in any of the foregoing (in</p> |

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Particulars of a mortgage or charge

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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>each case whether registered or not and including all applications for the same) owned by the Company</p> <p>"Investments" means:</p> <ul style="list-style-type: none"> (a) the Shares and any other shares, stocks, debentures, bonds, notes, commercial paper, certificates of deposit, interests in collective investment schemes and other securities and investments of any kind whatsoever, and (b) all warrants, options or other rights to subscribe for, purchase or otherwise acquire any securities and investments, <p>in each case whether held directly by or to the order of the Company or by any custodian, nominee, fiduciary, clearance system or other similar person on its behalf (and all rights against any such person) other than the Target shares to the extent charged pursuant to the Target Shares Security Agreement</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>"Letter of Credit" has the meaning given in the Credit Agreement</p> <p>"Lien" has the meaning given in the First Lien Intercreditor Agreement</p> <p>"Loan Documents" has the meaning given in the Credit Agreement</p> <p>"Material Contracts" means the contracts detailed in Part 4 of the Schedule of Assets and any other contract disclosed to the Collateral Agent pursuant to Clause 10 (<i>Material Contracts</i>) of the Debenture that is from time to time designated in writing as a Material Contract by the Collateral Agent.</p> <p>"Notice of Assignment" means a duly completed notice of assignment in the form set out in the relevant Part of Schedule 3 (<i>Forms of Notice and Acknowledgement of Assignment</i>) of the Debenture being:</p> <ul style="list-style-type: none"> (a) Part 1A, in the case of Insurances; (b) Part 1B, in the case of Assigned Accounts; and (c) Part 1C, in the case of Material Contracts, <p>or in such other form as may be approved by the Collateral Agent (acting reasonably)</p> | |

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Particulars of a mortgage or charge

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| Short particulars | <p data-bbox="344 439 1018 468">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="443 504 1235 533">“Obligations” has the meaning given in the Credit Agreement</p> <p data-bbox="443 566 1225 595">“Parent” means Colfax Corporation, a Delaware corporation.</p> <p data-bbox="443 629 1460 759">“Real Property” means any freehold or leasehold property in England and Wales and all rights, easements and privileges from time to time attached or appurtenant thereto and all buildings, erections and Fixtures from time to time situated on or forming part of such freehold or leasehold property</p> <p data-bbox="443 792 1460 922">“Receiver” means a receiver and manager or any other receiver (whether appointed pursuant to the Debenture or any statute, by a court or otherwise) of all or any of the Secured Assets and shall, where permitted by law, include an administrative receiver</p> <p data-bbox="443 956 1460 1052">“Registered Intellectual Property Rights” means patents, petty patents, utility models, registered trade marks, registered designs and registered copyright, including applications for any of the same in any part of the world.</p> <p data-bbox="443 1086 1054 1115">“Related Rights” means, in relation to any asset</p> <ul data-bbox="443 1149 1460 1467" style="list-style-type: none"> (a) the proceeds of sale of all or any part of that asset, (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset; (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset, and (d) any monies, proceeds or income paid or payable in respect of that asset. <p data-bbox="443 1500 1460 1597">“Schedule of Assets” means the complete list of assets of the Company delivered to the Collateral Agent in the form as set out in Schedule 2 (<i>Schedule of Assets</i>) to the Debenture.</p> <p data-bbox="443 1630 1460 1695">“Secured Assets” means all of the assets, rights, title, interests and benefits of the Company from time to time the subject of the Security.</p> <p data-bbox="443 1729 1460 1794">“Secured Cash Management Agreement” has the meaning given in the Credit Agreement</p> <p data-bbox="443 1827 911 1856">“Secured Credit Document” means</p> <ul data-bbox="443 1890 1225 1982" style="list-style-type: none"> (a) the Credit Agreement and each other Loan Document, (b) each Secured Hedge Agreement, |

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Particulars of a mortgage or charge

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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>(c) each Secured Cash Management Agreement,</p> <p>(d) each Initial Additional First Lien L/C Document I;</p> <p>(e) each Initial Additional First Lien L/C Document II,</p> <p>(f) each Initial Additional First Lien L/C Document III, and</p> <p>(g) each Initial Additional First Lien L/C Document IV.</p> <p>"Secured Hedge Agreement" has the meaning give in the Credit Agreement</p> <p>"Secured Obligations" means</p> <p>(a) all Credit Agreement Obligations of the Company, and</p> <p>(b) all Additional First Lien L/C Obligations of the Company</p> <p>"Secured Parties" means, collectively, the Credit Agreement Secured Parties and the Additional First Lien L/C Secured Parties</p> <p>"Security" means the security created or intended to be created by the Debenture</p> <p>"Security Period" means the period beginning on the date of the Debenture and ending on the Termination Date.</p> <p>"Series" has the meaning provided in the First Lien Intercreditor Agreement.</p> <p>"Shares" means the shares identified in Part 3 of the Schedule of Assets (if any) and all other shares in the capital of the issuing companies named in the Schedule of Assets at the date of the Debenture or in the future legally or beneficially owned by the Company and/or any nominee on its behalf</p> <p>"Swing Line Lender" has the meaning given in the Credit Agreement</p> <p>"Target" means Charter International plc, a company organized under the laws of Jersey</p> <p>"Target Shares Security Agreement" has the meaning given in the Credit Agreement</p> <p>"Termination Date" means the first date on which each of the following conditions is satisfied</p> | |

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Particulars of a mortgage or charge

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| Short particulars | <p data-bbox="339 434 1018 463">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="435 501 1460 600">(a) 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),</p> <p data-bbox="435 629 1460 696">(b) the termination or expiration of all Incremental Commitments and all Commitments,</p> <p data-bbox="435 725 1460 958">(c) 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);</p> <p data-bbox="435 987 1460 1055">(d) the full cash payment of the Obligations under the Secured Cash Management Agreements, to the extent due and payable;</p> <p data-bbox="435 1084 1460 1218">(e) the full cash payment of the Obligations under the Secured Hedge Agreements, to the extent due and payable or that would be due and payable pursuant to the Secured Hedge Agreement upon the release of the pledge and security interests granted under the US Security Agreement,</p> <p data-bbox="435 1247 1460 1314">(f) the termination or expiration of all commitments existing under any Additional First Lien L/C Document,</p> <p data-bbox="435 1344 1460 1442">(g) 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</p> <p data-bbox="435 1471 1460 1644">(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 under any Additional First Lien L/C Document</p> <p data-bbox="435 1673 1460 1740">“Trust Deed” means the security trust deed dated on 13 January 2012 and entered into by the Collateral Agent</p> <p data-bbox="435 1769 879 1798">“US Borrower” means the Parent.</p> <p data-bbox="435 1827 1406 1865">“US Security Agreement” has the meaning given in the Credit Agreement.</p> |



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 1803705
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 30 APRIL 2012
AND CREATED BY ESAB LIMITED FOR SECURING ALL SUMS
DUE OR TO BECOME DUE 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 4 MAY 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11 MAY 2012



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES