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Baker & McKenzie
BAKER & MCKENZIE LLP
SOLICITORS
100 NEW BRIDGE STREET
LONDON EC4V 6JA

DATED OCTOBER 28, 2005

(1) GARDNER DENVER INTERNATIONAL, INC.

and

(2) GD FIRST (UK) LIMITED

SHARE CONTRIBUTION AGREEMENT

Baker & McKenzie LLP

London
Ref: MVH/IRAH



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This AGREEMENT is made on the 28th day of October, 2005

PARTIES:

- (1) **GARDNER DENVER INTERNATIONAL, INC.**, a company incorporated in the State of Delaware, United States of America, under registration number 2360051 and having its registered office at 1800 Gardner Expressway, Quincy, Illinois 62305 (the "**Transferor**");
- (2) **GD FIRST (UK) LIMITED**, a company incorporated in England under registration number 04955958 and having its registered office at Springmill Street, Bradford, West Yorkshire BD5 7HW, U.K. (the "**Transferee**").

RECITALS:

- (A) The Transferor is the beneficial owner of 1,000 ordinary shares of £1.00 each nominal value in Gardner Denver Ltd ("**GD Ltd**") with a fair market value of £18,671,310 (converted from US\$33,300,000 at the exchange rate of US\$1 = £0.5607 as of October 27, 2005, as published in the Wall Street Journal on October 28, 2005) (the "**GD Ltd Shares**"), being the entire issued share capital of GD Ltd.
- (B) The Transferor is the beneficial owner of 100,000 ordinary shares (with equivalent bookkeeping value of EUR 16.82 per share) in Gardner Denver O.Y. ("**GD OY**") with a fair market value of £29,717,100 (converted from US\$53,000,000 at the exchange rate of US\$1 = £0.5607 as of October 27, 2005, as published in the Wall Street Journal on October 28, 2005) (the "**GD OY Shares**"), being the entire issued share capital of GD OY.
- (C) The Transferor has agreed with the Transferee to contribute to the Transferee the entire issued share capital of GD Ltd and GD OY in exchange for two shares in the Transferee (the "**Consideration Shares**").
- (D) The Transferor and the Transferee have agreed that the contribution of the fair market value of the Contribution Shares shall go towards the share premium of the Consideration Shares.

TERMS AGREED:

1. Definitions and Interpretation

- 1.1 In this Agreement where the context so admits the following words and expressions shall have the following meanings:

"**Consideration Shares**" shall mean two shares of £1.00 each nominal value in the Transferee to be issued fully paid at a premium, the amount of such premium to represent the aggregate fair market value of the GD Ltd Shares and the GD OY Shares less £2.00, being the amount of the subscription monies allocated for the Consideration Shares.

"**Contribution Shares**" shall mean the GD Ltd Shares and the GD OY Shares;

"**Target Companies**" shall mean GD Ltd and GD OY; and

- 1.2 The headings in this Agreement are for convenience of reference only and shall not affect the interpretation of this Agreement.

2. Contribution of the Shares

The Transferor shall contribute and the Transferee shall receive the Contribution Shares, together with all rights now or hereafter attaching to them.

3. Consideration

The consideration for the contribution of the Contribution Shares shall be the issue and allotment by the Transferee to the Transferor of the Consideration Shares credited as fully paid.

4. Completion

Completion shall take place immediately following the execution of this Agreement when all of the following shall take place:

- 4.1 the Transferor shall deliver to the Transferee a duly executed stock transfer form in favour of the Transferee in respect of the Contribution Shares; and
- 4.2 The Transferee shall allot the Consideration Shares to the Transferor credited as fully paid, and deliver to the Transferor a duly executed share certificate in the name of the Transferor in respect of the Consideration Shares.

5. General

- 5.1 This Agreement shall be binding upon and enure for the benefit of any successors and assignees of the parties.
- 5.2 Save as expressly provided in clause 6.1, a person who is not a party to this Agreement shall not have or acquire any right to enforce any term of this Agreement (including but not limited to any right to enforce or have the benefit of any exclusion or limitation of liability contained in this Agreement). This clause shall override any other clause in this Agreement which is or may be inconsistent with it.
- 5.3 The parties hereto shall each perform such acts, execute and deliver such instruments and documents, and do all such other things as may be reasonably necessary to accomplish the transactions completed in this Agreement.
- 5.4 This Agreement (together with any documents referred to herein) constitutes the whole agreement between the parties to this Agreement.
- 5.5 The Transferee acknowledges that it has not relied in relation to the contribution of the Contribution Shares on, or been induced to enter into this Agreement by, any information (written or oral), statements or warranties or representations of any description made, supplied or given by the Transferor or any other person in relation to the Target Companies or otherwise. Without prejudice to the foregoing, the Transferee irrevocably and unconditionally waives any right it might have to claim damages, or rescind this Agreement, for misrepresentation. This clause 6.5 does not exclude liability for any fraudulent, dishonest or criminal act or omission.
- 5.6 All of the provisions of this Agreement shall remain in full force and effect notwithstanding Completion (except insofar as they set out obligations which have been fully performed at Completion).
- 5.7 This Agreement may be executed in one or more counterparts, and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart and each such counterpart shall constitute an original of this Agreement but all the counterparts shall together constitute one and the same instrument.
- 5.8 This Agreement shall be governed by and construed in accordance with English law.

SIGNED by
for and on behalf of
GARDNER DENVER INTERNATIONAL, INC.

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)
) *Helen W. Cornell*
Helen W. Cornell, Chairman

SIGNED by
for and on behalf of
GD FIRST (UK) LIMITED

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)
) *Tracy D. Pagliara*
Tracy D. Pagliara, Director