

Company Number: 01687590  
**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**  
**WRITTEN SPECIAL RESOLUTIONS**



of  
**ESAB HOLDINGS LIMITED (the Company)**

(passed on 13 June 2012)  
A&O

In accordance with Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company proposed the following resolutions be passed as special resolutions

**SPECIAL RESOLUTIONS**

1 **THAT** the Company enters into the following documents relating to the Original Secured Credit Documents and L/C Facility Agreements (each term as defined below)

- (a) a Dutch law governed share pledge between the Company and Deutsche Bank AG New York Branch as Collateral Agent (as such term is defined therein) granted by the Company over the shares that it holds in Exelvia Netherlands B V and ESAB Russia B V ,
- (b) an Irish law governed share pledge between the Company and Deutsche Bank AG New York Branch as Collateral Agent (as such term is defined therein) granted by the Company over the shares that it holds in Murex Welding Products (Ireland) Limited, and
- (c) a power of attorney to be granted by the Company in favour of Mark Paul Lehman and Charles Scott Brannan,

the documents at paragraph (a) to (c) above being the **Additional Further Secured Credit Documents**

The **Original Secured Credit Documents** means

- (a) a \$2,100,000,000 multicurrency term and revolving facilities credit agreement dated 12 September 2011, as amended by a first amendment to the credit agreement dated 13 January 2012 between, among others, Colfax Corporation as a borrower, Colfax UK Holdings Ltd (Purchaser) and Deutsche Bank AG New York Branch as administrative agent, swing line lender and L/C issuer (the **Credit Agreement**),
- (b) a first lien intercreditor agreement dated 13 January 2012 between, among others, Colfax Corporation and Deutsche Bank AG New York Branch as Collateral Agent and HSBC Bank USA, National Association as the Initial Additional First Lien L/C Authorized Representative (the **First Lien Intercreditor Agreement**), and
- (c) an intercompany subordination agreement dated 13 January 2012 between, amongst others, Colfax Corporation, the Purchaser and Deutsche Bank AG New York Branch (the **Intercompany Subordination Agreement**)

The **L/C Facility Agreements** means

- (a) a letter of credit facility agreement dated as of 13 January 2012 between, inter alia, HSBC Bank USA, National Association (**HSBC**) and Colfax Corporation) (such agreement, together with the letter of credit facility represented by (A) the amended and restated line letter agreement dated as of 13 January 2012 between Colfax Corporation, the Purchaser and HSBC and (B) the related amended and restated reimbursement agreement, dated as of 13 January 2012 between Colfax Corporation, the Purchaser and HSBC (in each case, as amended, supplemented, novated or restated from time to time, and together the **HSBC L/C Facility Agreement**),
  - (b) a guarantee and standby letter of credit facility with Barclays Bank PLC (**Barclays**) represented by (A) a guarantee and standby letter of credit facility letter, dated as of 13 January 2012 between Colfax Corporation, the Purchaser and Barclays and (B) a reimbursement agreement, dated as of 13 January 2012 between Colfax Corporation, the Purchaser, the Guarantors party thereto and Barclays (in each case, as amended, supplemented, novated or restated from time to time, and together the **Barclays L/C Facility Agreement**),
  - (c) an amended and restated bank guarantee and standby letter of credit facility with DNB Bank ASA (f/k/a DnB NOR Bank ASA) (**DNB**) represented by (A) an amended and restated bank guarantee and standby letter of credit facility letter dated as of 13 January 2012 between Colfax Corporation, the Purchaser and DNB and (B) an amended and restated reimbursement agreement, dated as of 13 January 2012 between Colfax Corporation, the Purchaser, the Guarantors party thereto and DNB (in each case, as amended, supplemented, novated or restated from time to time, and together the **DNB L/C Facility Agreement**), and
  - (d) a guarantee and letter of credit facility with The Bank of Nova Scotia (**Scotiabank**) represented by (A) a guarantee and letter of credit facility letter dated as of 13 January 2012 between Colfax Corporation, the Purchaser and Scotiabank and (B) a reimbursement agreement, dated as of 13 January 2012, between Colfax Corporation, the Purchaser, the Guarantors party thereto and Scotiabank (in each case, be amended, supplemented, novated or restated from time to time, and together the **Scotiabank L/C Facility Agreement**)
- 2     **THAT** the execution, delivery and performance by the Company of its obligations under the Additional Further Secured Credit Documents and any related documents are hereby approved
- 3     **THAT** the Directors have authority to approve the terms of, and the transactions contemplated by, the Additional Further Secured Credit Documents and any related document
- 4     **THAT** the entry by the Company into the proposed transactions substantially on the terms set out in the Additional Further Secured Credit Documents (including giving the security) is in the best interests of the Company's business and will promote the success of the Company for the benefit of its members as a whole
5.     **THAT** a director of the Company may have an interest by virtue of being a director or officer of, or employed by, or otherwise interested (including by the holding of shares) in any Relevant Company (as defined below), and no authorisation by the board of directors of the Company shall be required in respect of any such interest

For the purpose of this resolution, **Relevant Company** means

- (i) the Company,

- (ii) any subsidiary undertaking of the Company,
- (iii) any parent undertaking of the Company or a subsidiary undertaking of any such parent undertaking,
- (iv) any body corporate promoted by the Company, and
- (v) any body corporate in which the Company is otherwise directly or indirectly interested,

and 'subsidiary undertaking' and 'parent undertaking' shall be construed in accordance with sections 1161 and 1162 of the Companies Act 2006

- 6 **THAT** the directors of the Company authorise any matter that may constitute or give rise to a situation in which a director of the Company has or can have a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company for the purposes of section 175 of the Companies Act 2006, and specifically that Andrew James Stockwell and William Flexon are authorised to vote and form part of the quorum at a meeting of the board of directors

and  
David  
Egan  
A&C

7 **THAT**

- (a) any Director or any individual authorised under the power of attorney described in paragraph 1(c) above (each an **Attorney** and together the **Attorneys**), acting individually or jointly, is authorised to
  - (i) agree any amendments to the Additional Further Secured Credit Documents,
  - (ii) agree the terms of any related document, and
  - (iii) sign on behalf of the Company the Additional Further Secured Credit Documents or any related document,
- (b) the execution of any Additional Further Secured Credit Document or related document as a deed be authorised and that this be effected by any Director or any Attorney signing that document in the presence of a witness or by any two authorised signatories on behalf of the Company, and
- (c) any Director or any Attorney, acting individually or jointly, is authorised to
  - (i) sign any other document, certificate or notice to be sent by the Company in connection with the Additional Further Secured Credit Documents or any related document, and
  - (ii) take any other action necessary or desirable in connection with the transactions contemplated by the Additional Further Secured Credit Documents or any related document

- 8 **THAT** these resolutions have effect notwithstanding any provision of the Company's articles of association

**Agreement of eligible members**

The undersigned being the sole eligible member on 13 June 2012 (the **circulation date**) irrevocably agrees to the resolutions set out above A&O

Signed by:



For CAST Limited

Date 13 June 2012

A&O

Eligible members must signify their agreement to the proposed resolutions as follows (i) **by hand**, by delivering a signed copy to Brian Diamond, care of Siba Diqer, Allen & Overy LLP, Haus am OpernTurm, Bockenheimer Landstraße 2, 60306 Frankfurt am Main, Germany, or (ii) **by post**, by sending a signed copy to Brian Diamond, care of Siba Diqer, Allen & Overy LLP, Haus am OpernTurm, Bockenheimer Landstraße 2, 60306 Frankfurt am Main, Germany, or (iii) **by fax**, by sending a signed copy to +49 69 2648 5191 marked for the attention of Brian Diamond, care of Siba Diqer, or (iv) **by e-mail**, by sending a scanned signed copy of the resolutions to Brian Diamond, care of [siba.diqer@allenoverly.com](mailto:siba.diqer@allenoverly.com) Eligible members must signify their agreement to the proposed resolutions within the period of 28 days from and including the circulation date. However, eligible members who do not agree with the proposed resolutions do not need to reply. Once eligible members have signified their agreement to the proposed resolutions, their agreement may not be revoked. The proposed resolutions will lapse if they are not passed by the end of that 28 day period.