

MG01s

Particulars of a charge created by a company
registered in Scotland



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 charge created by a
Scottish company.

☐ **What this form is NOT for**
You cannot use this form to
particulars of a mortgage or
created by a company in E
and Wales or Northern Ireland
this, please use form MG01.

FRIDAY



S248A5N4

SCT 15/03/2013 #195

COMPANIES HOUSE

SCT 12/03/2013 #747

COMPANIES HOUSE

1 Company details

Company number S C 0 2 5 0 2 0

Company name in full Gas Measurement Instruments Limited (the "Company")

For official use

→ **Filling 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 d2 d2 m0 m2 y2 y0 y1 y3

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge e.g. 'Standard security', 'Floating charge' etc.

Description Floating Charge (the "Charge")

4 Amount secured

Please give us details of the amount secured by the charge.

Amount secured All present and future obligations and liabilities
(whether actual or contingent and whether owed
jointly or severally or alone or in any other
capacity whatsoever) of any member of the Group to
the Security Agent and/or the Secured Parties (or
any of them) under or pursuant to any Finance
Document, and all or any monies, liabilities and
obligations covenanted to be paid under the Charge.

(For definitions see Short Particulars of all the
property charged)

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

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 HSBC Bank plc as security agent (the "**Security Agent**")

Address 8 Canada Square

London

Postcode E 1 4 5 H Q

Name

Address

Postcode

6 Short particulars of all the property charged

Please give the short particulars of the property charged.

Continuation page

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

Short particulars

In security for the payment and discharge of the Secured Obligations, the Company grants the Charge over the Secured Assets in favour of the Security Agent.

DEFINITIONS

"**Delegate**" means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Security Agent or by a Receiver;

"**Finance Document**" has the meaning contained in the Senior Facilities Agreement;

"**Finance Party**" has the meaning contained in the Senior Facilities Agreement;

"**Receiver**" means any receiver or administrative receiver appointed in respect of the Secured Assets under the Charge and includes joint receivers;

"**Secured Assets**" means the whole of the property (including uncalled capital) which is or may from time to time, while the Charge is in force, be comprised in the property and undertaking of the Company;

"**Secured Obligations**" means all the Liabilities and all other present and future obligations at any time due, owing or incurred by any member of the Group and by each Debtor to any Secured Party under the Debt Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity (for defined terms, see section 7 of this form MG01s);

.....CONTINUED ON CONTINUATION PAGE

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6

Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

CONTINUED FROM PAGE 2....

"Secured Parties" means each Finance Party and any Receiver or Delegate, each a **"Secured Party"**; and

"Senior Facilities Agreement" means a senior term and multicurrency revolving facilities agreement dated 17 October 2012, as amended and restated on or around the date of the Charge and made between (1) Industrial Safety Technologies, LLC as Parent, (2) GMI Group Holdings Limited as UK Borrower, (3) Detcon Holdco, Inc, and DSA Holdco, Inc, as US Borrowers, (4) the companies listed in part 1 of schedule 1 thereto as Original Borrowers, (5) the companies listed in part 1 of schedule 1 thereto as Original Guarantors, (6) HSBC Bank plc as Mandated Lead Arranger, (7) the financial institutions listed in part 2 of schedule 1 thereto as Original Lenders, (8) the financial institutions listed in part 3 of schedule 1 thereto as Original Hedge Counterparties, (9) HSBC Bank plc as Agent and (10) HSBC Bank plc as Security Agent, as the same may be amended, supplemented, novated and/or restated from time to time together with each other Finance Party (as defined therein) and any assignees, transferees or successors in title thereof under the Facilities Agreement from time to time pursuant to which the Original Lenders agreed to make certain facilities available to the Borrowers.

7 Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision ①

1. Negative pledge and ranking

Save as otherwise provided in the Intercreditor Agreement:

- (a) the Company shall not create any fixed security or other floating charge over any part of the Secured Assets after its execution of the Charge except any fixed security in favour of the Security Agent; and
- (b) the Charge shall rank in priority to any fixed security or other floating charge created by the Company after its execution of the Charge except any fixed security in favour of the Security Agent.

2. The Charge is subject to and has the benefit of the Intercreditor Agreement.

3. Senior Creditor Liabilities

Each of the parties to the Intercreditor Agreement agrees that the Senior Lender Liabilities and the Hedging Liabilities shall rank pari passu and without any preference between them.

4. Transaction Security

Each of the parties to the Intercreditor Agreement agrees that the Transaction Security shall rank and secure (but not only to the extent that such Transaction Security is expressed to secure those Liabilities) the Senior Lender Liabilities and the Hedging Liabilities pari passu and without preference between them.

5. Subordinated and Intra-Group Liabilities

(a) Each of the parties to the Intercreditor Agreement agrees that the Subordinated Liabilities and the Intra-Group Liabilities are postponed and subordinated to the Liabilities owed by the Debtors to the Senior Creditors.

(b) The Intercreditor Agreement does not purport to rank any of the Subordinated Liabilities or the Intra-Group Liabilities as between them.

CONTINUED ON PAPER APART

① In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

Continuation page

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

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8 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:

- 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.

9 Delivery of instrument

A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge.

In the case of a charge created out of the United Kingdom (UK), comprising property situated outside the UK, within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the UK. Certified copies of any other documents relevant to the charge should also be delivered.

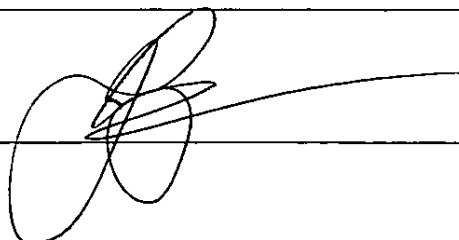
10 Signature ②

Please sign the form here.

Signature

Signature

X



X

② Signature

This form must be signed by a person with an interest in the registration of the charge.

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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 Dianne McFall

Company name DLA Piper Scotland LLP

Address 249 West George Street

Post town Glasgow

County/Region

Postcode G 2 4 R B

Country

DX DX: 561481 GLASGOW

Telephone 08700 111 111



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 a certified copy of the deed (if any) 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 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 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 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

6.1 Amendments and Waivers: Senior Lenders

- (a) Subject to paragraph 6.1(b) below, the Senior Lenders may amend or waive the terms of the Senior Finance Documents (other than the Intercreditor Agreement or any Security Document) in accordance with their terms (and subject to any consent required under them) at any time.
- (b) Without prejudice to clause 11.2 of the Intercreditor Agreement, the Senior Lenders may not:
 - (i) amend or waive the terms of the Senior Finance Documents if the amendment or waiver:
 - (A) would have the effect of changing, or relates to, the nature or scope of the guarantee and indemnity granted under clause 21 of the Senior Facilities Agreement; or
 - (B) relates to the release of any guarantee and indemnity granted under clause 21 of the Senior Facilities Agreement unless expressly envisaged by the original form of a Senior Finance Document or relating to a sale or disposal of an asset which is a Non-Distressed Disposal; or
 - (ii) consent to the resignation of a member of the Group which has granted a guarantee and indemnity under clause 21 of the Senior Facilities Agreement unless each Hedge Counterparty has notified the Security Agent that no payment is due to it from that member of the Group under clause 21 of the Senior Facilities Agreement,

unless the prior consent of the Hedge Counterparties is obtained.

6.2 Security: Senior Lenders

Other than as set out in 7 below, the Senior Lenders may take, accept or receive the benefit of:

- (a) any Security in respect of the Senior Lender Liabilities in addition to the Common Transaction Security if (except for any Security, permitted under paragraph 7) and to the extent legally possible and subject to any Agreed Security Principles, at the same time it is also offered either:
 - (i) to the Security Agent as trustee for the other Secured Parties in respect of their Liabilities; or
 - (ii) in the case of any jurisdiction in which effective Security cannot be granted in favour of the Security Agent as trustee for the Secured Parties:
 - (A) to the other Secured Parties in respect of their Liabilities; or
 - (B) to the Security Agent under a parallel debt structure for the benefit of the other Secured Parties,

and ranks in the same order of priority as that contemplated in clause 2.2 of the Intercreditor Agreement; and

- (b) any guarantee, indemnity or other assurance against loss in respect of the Senior Lender Liabilities in addition to those in:
 - (i) the original form of Senior Facilities Agreement;

(ii) the Intercreditor Agreement; or

(iii) any Common Assurance,

if (except for any guarantee, indemnity or other assurance against loss permitted under paragraph 7 below) and to the extent legally possible and subject to any Agreed Security Principles, at the same time it is also offered to the other Secured Parties in respect of their Liabilities and ranks in the same order of priority as that contemplated in clause 2 of the Intercreditor Agreement.

7. Security: Ancillary Lenders

No Ancillary Lender will, unless the prior consent of the Majority Senior Creditors is obtained, take, accept or receive from any member of the Group the benefit of any Security, guarantee, indemnity or other assurance against loss in respect of any of the Liabilities owed to it other than:

- (a) the Common Transaction Security;
- (b) each guarantee, indemnity or other assurance against loss contained in:
 - (i) the original form of Senior Facilities Agreement;
 - (ii) the Intercreditor Agreement; or
 - (iii) any Common Assurance;
- (c) indemnities and assurances against loss contained in the Ancillary Documents no greater in extent than any of those referred to in paragraph 7 (b) above;
- (d) any SFA Cash Cover permitted under the Senior Facilities Agreement relating to any Ancillary Facility;
- (e) the indemnities contained in an ISDA Master Agreement (in the case of a Hedging Ancillary Document which is based on an ISDA Master Agreement) or any indemnities which are similar in meaning and effect to those indemnities (in the case of a Hedging Ancillary Document which is not based on an ISDA Master Agreement); or
- (f) any Security, guarantee, indemnity or other assurance against loss giving effect to, or arising as a result of the effect of, any netting or set-off arrangement relating to the Ancillary Facilities for the purpose of netting debit and credit balances arising under the Ancillary Facilities.

. Definitions

"1992 ISDA Master Agreement" means the Master Agreement (Multicurrency-Cross Border) as published by the International Swaps and Derivatives Association, Inc;

"2002 ISDA Master Agreement" means the 2002 Master Agreement as published by the International Swaps and Derivatives Association, Inc;

"Affiliate" has the meaning given to that term in the Senior Facilities Agreement;

"Agreed Security Principles" has the meaning given to that term in the Senior Facilities Agreement;

"Agent" has the same meaning given to that term in the Senior Facilities Agreement;

"Ancillary Document" has the meaning given to that term in the Senior Facilities Agreement;

"Ancillary Facility" has the meaning given to that term in the Senior Facilities Agreement;

"Ancillary Lender" means each Senior Lender (or Affiliate of a Senior Lender) which makes an Ancillary Facility available pursuant to the terms of the Senior Facilities Agreement;

"Common Assurance" means any guarantee, indemnity or other assurance against loss in respect of any of the Liabilities, the benefit of which (however conferred) is, to the extent legally possible and subject to any Agreed Security Principles, given to all the Secured Parties in respect of their Liabilities;

"Common Transaction Security" means any Transaction Security which to the extent legally possible and subject to any Agreed Security Principles:

- (a) is created in favour of the Security Agent as trustee for the other Secured Parties in respect of their Liabilities; or
- (b) in the case of any jurisdiction in which effective Security cannot be granted in favour of the Security Agent as trustee for the Secured Parties is created in favour of:
 - (i) all the Secured Parties in respect of their Liabilities; or
 - (ii) the Security Agent under a parallel debt structure for the benefit of all the Secured Parties,

and which ranks in the order of priority contemplated in clause 2.2 of the Intercreditor Agreement;

"Creditors" means the Senior Lenders, the Hedge Counterparties and the Intra-Group Lenders;

"Debt Document" means each of the Intercreditor Agreement, the Hedging Agreements, the Senior Finance Documents, the Security Documents and/or any agreement evidencing the terms of Intra-Group Liabilities or the Subordinated Liabilities;

"Debtor" means each Original Debtor and any person which becomes a Party as a Debtor in accordance with the terms of clause 16 of the Intercreditor Agreement, and any other document designated as such by the Security Agent and the Parent;

"Defaulting Party" has the same meaning given to that term in the Senior Facilities Agreement;

"Early Termination Event" had the same meaning given to that term in the Senior Facilities Agreement;

"Group" has the meaning given to that term in the Senior Facilities Agreement;

"Hedge Counterparty" means:

- (a) any person which is named in part 2 of schedule 1 of the Intercreditor Agreement as a Hedge Counterparty; and
- (b) any person which becomes Party as a Hedge Counterparty pursuant to clause 16.9 of the Intercreditor Agreement,

which, in each case, is or has become party to the Senior Facilities Agreement as a Hedge Counterparty;

"Hedging Agreement" means any agreement entered into by a Hedge Counterparty and defined as such in the Senior Facilities Agreement;

"Hedging Ancillary Document" means an Ancillary Document which relates to or evidences the terms of a Hedging Ancillary Facility;

"Hedging Ancillary Facility" means an Ancillary Facility which is made available by way of a hedging facility;

"Hedging Liabilities" means the Liabilities owed by any Debtor to the Hedge Counterparties under or in connection with the Hedging Agreements;

"Intercreditor Agreement" means the intercreditor agreement dated 17 October 2012 and made between, among others, (1) HSBC Bank plc as Agent, (2) the financial institutions listed therein as Senior Lenders, (3) HSBC Bank plc as Arranger, (4) HSBC Bank plc as Original Hedge Counterparty, (5) the persons and entities specified therein as Investors, (6) Industrial Safety Technologies, LLC as the Parent, (7) the companies specified therein as Intra-Group Lenders and (8) the companies specified therein as Original Debtors;

"Intra-Group Lenders" means each member of the Group which has made a loan available to, granted credit to or made any other financial arrangement having similar effect with another member of the Group and which is listed in part 3 of schedule 1 to the Intercreditor Agreement or which becomes a party as an Intra-Group Lender in accordance with the terms of clause 16 of the Intercreditor Agreement;

"Intra-Group Liabilities" means the Liabilities owed by any member of the Group to any of the Intra-Group Lenders;

"ISDA Master Agreement" means a 1992 ISDA Master Agreement or a 2002 ISDA Master Agreement;

"Liabilities" means all present and future liabilities and obligations at any time of any member of the Group to any Creditor or to any Investor under the Debt Documents or otherwise, both actual and contingent and whether incurred solely or jointly or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:

- (a) any refinancing, novation, deferral or extension;
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling within this definition;
- (c) any claim for damages or restitution; and
- (d) any claim as a result of any recovery by any Debtor of a Payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings;

"Majority Senior Creditors" means, at any time, those Senior Creditors whose Senior Credit Participations at that time aggregate more than 66²/₃ per cent of the total Senior Credit Participations at that time;

"Non-Distressed Disposal" has the meaning given to that term in the Intercreditor Agreement;

"Parent" means Industrial Safety Technologies, LLC;

"Party" has the same meaning given to that term in the Senior Facilities Agreement;

"Payment" means, in respect of any Liabilities (or any other liabilities or obligations), a payment, prepayment, repayment, redemption, defeasance or discharge of those Liabilities (or other liabilities or obligations);

"Secured Parties" means the Security Agent, any Receiver or Delegate, the Agent, the Arrangers and the Senior Creditors from time to time but, in the case of the Agent, an Arranger or a Senior Creditor, only if it is a party to this Agreement or (in the case of the Agent or a Senior Creditor) has acceded to this Agreement, in the appropriate capacity, pursuant to clause 16.9 of the Intercreditor Agreement;

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Security Documents" means:

- (a) each of the Transaction Security Documents;
- (b) any other document entered into at any time by any of the Debtors creating any guarantee, indemnity, Security or other assurance against financial loss in favour of any of the Secured Parties as security for any of the Secured Obligations; and
- (c) any Security granted under any covenant for further assurance in any of the documents set out in paragraphs (a) and (b) of this definition;

"Senior Commitment" has the meaning given to the term "Commitment" in the Senior Facilities Agreement;

"Senior Creditors" means the Senior Lenders and the Hedge Counterparties;

"Senior Credit Participation" means, in relation to a Senior Creditor, the aggregate of:

- (a) its aggregate Senior Commitments, if any;
- (b) in respect of any hedging transaction of that Senior Creditor under any Hedging Agreement that has, as of the date the calculation is made, been terminated or closed out in accordance with the terms of the Intercreditor Agreement, the amount, if any, payable to it under any Hedging Agreement in respect of that termination or close-out as of the date of termination or close-out (and before taking into account any interest accrued on that amount since the date of termination or close-out) to the extent that amount is unpaid (that amount to be certified by the relevant Senior Creditor and as calculated in accordance with the relevant Hedging Agreement); and
- (c) after the Senior Lender Discharge Date only, in respect of any hedging transaction of that Senior Creditor under any Hedging Agreement that has, as of the date the calculation is made, not been terminated or closed out:
 - (i) if the relevant Hedging Agreement is based on an ISDA Master Agreement the amount, if any, which would be payable to it under that Hedging Agreement in respect of that hedging transaction, if the date on which the calculation is made was deemed to be an Early Termination Date (as defined in the relevant ISDA Master Agreement) for which the relevant

Debtor is the Defaulting Party (as defined in the relevant ISDA Master Agreement); or

- (ii) if the relevant Hedging Agreement is not based on an ISDA Master Agreement, the amount, if any, which would be payable to it under that Hedging Agreement in respect of that hedging transaction, if the date on which the calculation is made was deemed to be the date on which an event similar in meaning and effect (under that Hedging Agreement) to an Early Termination Date (as defined in any ISDA Master Agreement) occurred under that Hedging Agreement for which the relevant Debtor is in a position similar in meaning and effect (under that Hedging Agreement) to that of a Defaulting Party (under and as defined in the same ISDA Master Agreement),

that amount, in each case, to be certified by the relevant Senior Creditor and as calculated in accordance with the relevant Hedging Agreement;

"Senior Finance Documents" has the meaning given to the term *"Finance Documents"* in the Senior Facilities Agreement;

"Senior Lenders" means each Lender (as defined in the Senior Facilities Agreement) and each Ancillary Lender;

"Senior Lender Discharge Date" means the first date on which all Senior Lender Liabilities have been fully and finally discharged to the satisfaction of the Agent, whether or not as the result of an enforcement, and the Senior Lenders are under no further obligation to provide financial accommodation to any of the Debtors under any of the Debt Documents;

"Senior Lender Liabilities" means the Liabilities owed by the Debtors to the Senior Lenders under the Senior Finance Documents;

"Subordinated Liabilities" means all Liabilities (including, for the avoidance of doubt, any dividends or distributions) owed to the Investors (or any of them) by the Parent or any other member of the Group;

"SFA Cash Cover" has the meaning given to the term *"cash cover"* in the Senior Facilities Agreement;

"Transaction Security" means the Security created or evidenced or expressed to be created or evidenced under or pursuant to the Security Documents; and

"Transaction Security Documents" has the meaning given to that term in the Senior Facilities Agreement.



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A CHARGE**

COMPANY NO. 25020

CHARGE NO. 8

**I HEREBY CERTIFY THAT A CHARGE CREATED BY GAS
MEASUREMENT INSTRUMENTS LIMITED**

ON 22 FEBRUARY 2013

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF HSBC BANK PLC

**WAS DELIVERED PURSUANT TO SECTION 878 OF THE
COMPANIES ACT 2006 ON 15 MARCH 2013**

GIVEN AT COMPANIES HOUSE, EDINBURGH 18 MARCH 2013



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**