REGISTERED NUMBER: 06718321 (England and Wales)

STRATEGIC REPORT, REPORT OF THE DIRECTORS AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016 FOR CHARTER CONSOLIDATED HOLDINGS LIMITED

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CHARTER CONSOLIDATED HOLDINGS LIMITED (REGISTERED NUMBER: 06718321)

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FOR THE YEAR ENDED 31 DECEMBER 2016

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CHARTER CONSOLIDATED HOLDINGS LIMITED (REGISTERED NUMBER: 06718321)

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:	W B Flexon M P Lehman E A Raperport G Rostron
COMPANY SECRETARY:	PricewaterhouseCoopers LLP 1 Embankment Place WC2N 6RH United Kingdom
REGISTERED OFFICE:	322 High Holborn 6th Floor London WC1V 7PB United Kingdom
REGISTERED NUMBER:	06718321 (England and Wales)
AUDITORS:	Ernst & Young LLP, London

STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their strategic report for the year ended 31 December 2016.

REVIEW OF BUSINESS

The principal activity of the company in the year under review was that of acting as an investment holding company and no change is planned in its activities in the year to 31 December 2017.

The loss for the year, after taxation, was £(11,792,000) (2015: profit £2,133,000).

The financial position at the year end was considered satisfactory.

PRINCIPAL RISKS AND UNCERTAINTIES

The company is a wholly owned subsidiary of Colfax Corporation. From the perspective of the company, the principal risks and uncertainties and financial risk management are aligned with the principal risks and uncertainties and financial risk management of Colfax Corporation and its subsidiaries. The principal risks and uncertainties and financial risk management of Colfax Corporation and its subsidiaries, which include those of the company, are discussed in the annual report of Colfax Corporation, which does not form part of this report.

KEY PERFORMANCE INDICATORS (KPIS)

Given the straightforward nature of the business, the directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or financial position of the business. The development, performance and financial position of Colfax Corporation subsidiaries, which includes the company, are discussed in the annual report of Colfax Corporation which does not form part of this report.

ON BEHALF OF THE BOARD:

.....
G Rostron - Director

Date: 28 July 17

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their report and the audited financial statements of the company for the year ended 31 December 2016.

DIVIDENDS
No dividends will be distributed for the year ended 31 December 2016.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

W B Flexon
M P Lehman
E A Raperport
G Rostron

Other changes in directors holding office are as follows:

C S Brannan - resigned 30 September 2016
A L Puckett - resigned 30 September 2016
D A Pryor - resigned 30 September 2016

GOING CONCERN
The company's ultimate parent has confirmed that it will ensure that sufficient funds are available so that the company can continue to meet its obligations for a period of at least 12 months from the date of approval of the financial statements. Accordingly, these financial statements have been prepared on the going concern basis.

DIRECTORS' QUALIFYING THIRD PARTY INDEMNITY PROVISION
W B Flexon, M P Lehman, E A Raperport and G Rostron have been granted a qualifying third party indemnity, as defined in the Companies Act 2006, by the ultimate parent company, Colfax Corporation, to the extent permitted by law in respect of certain liabilities incurred as a result of their office in associated companies. They are indemnified against liability to third parties, excluding criminal liability and regulatory penalties and certain other liabilities. In addition, Colfax Corporation may pay the directors' legal costs as they are incurred, subject to reimbursement if the director is convicted, or if judgement is given against the director in an action brought against the company. Such indemnities survive the resignation of each director.

AUDITORS
In accordance with section 485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for reappointment of Ernst & Young LLP as auditor of the company.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are each aware, there is no relevant audit information (that is, information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and each director has taken all the steps they ought to have taken as a director, in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:

.....
G Rostron - Director

Date: 28 July 17

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHARTER CONSOLIDATED HOLDINGS LIMITED

We have audited the financial statements of Charter Consolidated Holdings Limited for the year ended 31 December 2016 on pages 7 to 15 which comprise the Income statement, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Related Notes 1 to 12 and Appendix 1. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors
As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements
An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report, the Report of the Directors and Audited Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements
In our opinion the financial statements:
- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have identified no material misstatements in the Strategic Report or Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

James Hilditch (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP, London, Statutory Auditor
London
Date: 28 July 2017

CHARTER CONSOLIDATED HOLDINGS LIMITED (REGISTERED NUMBER: 06718321)

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	2016 £'000	2015 £'000
TURNOVER		-	-
OPERATING RESULTS	2	-	-
Interest receivable and similar income	3	-	3,608
		-	3,608
Interest payable and similar expenses	4	(12,136)	(1,131)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(12,136)	2,477
Tax on (loss)/profit on ordinary activities	5	344	(344)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(11,792)	2,133

The notes form part of these financial statements

CHARTER CONSOLIDATED HOLDINGS LIMITED (REGISTERED NUMBER: 06718321)

OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	2016 £'000	2015 £'000
(LOSS)/PROFIT FOR THE YEAR		(11,792)	2,133
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(11,792)	2,133

The notes form part of these financial statements

CHARTER CONSOLIDATED HOLDINGS LIMITED (REGISTERED NUMBER: 06718321)

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £'000	2015 £'000
FIXED ASSETS			
Investments	6	1,466,960	1,466,960
CURRENT ASSETS			
Debtors	7	-	10,994
CREDITORS			
Amounts falling due within one year	8	(289,645)	(288,847)
NET CURRENT LIABILITIES		(289,645)	(277,853)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,177,315	1,189,107
CAPITAL AND RESERVES			
Called up share capital	9	-	-
Share premium	10	542,046	542,046
Retained earnings	10	635,269	647,061
SHAREHOLDERS' FUNDS	11	1,177,315	1,189,107

The financial statements were approved by the Board of Directors on 20 July 17 and were signed on its behalf by:

.....
G Rostron - Director

The notes form part of these financial statements

CHARTER CONSOLIDATED HOLDINGS LIMITED (REGISTERED NUMBER: 06718321)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016

	Retained earnings £'000	Share premium £'000	Total equity £'000
Balance at 1 January 2015	644,928	542,046	1,186,974
Changes in equity			
Total comprehensive income	2,133	-	2,133
Balance at 31 December 2015	647,061	542,046	1,189,107
Changes in equity			
Total comprehensive income	(11,792)	-	(11,792)
Balance at 31 December 2016	635,269	542,046	1,177,315

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Charter Consolidated Holdings Limited is a limited liability company incorporated in England. The Registered Office is 322 High Holborn, 6th Floor, London, WC1V 7PB.

Financial reporting standard 102 - reduced disclosure exemptions
The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Amounts owed by or to group undertakings
Amounts owed by or to group undertakings are initially recorded at the present value of future payments discounted at a market rate of interest for a similar loan. Subsequently, they are measured at amortised cost using the effective interest method. Amounts that are due within one year are not discounted.

Fixed asset investments
Fixed asset investments are included at cost less provision for any impairment in value. The amount of any provision for impairment in value is determined by reference to the recoverable amount. Any provision for impairment in value will be released if the fixed asset investment demonstrates a sustained increase in the recoverable amount. Impairment reviews are performed by the directors annually.

1. ACCOUNTING POLICIES - continued

Interest and dividends
Interest payable or receivable on amounts due to or from group companies is calculated using the effective interest method.

Dividend distributions to the company's shareholders are recognised in the accounts in the period when paid. Dividends receivable are recognised when the company's right to receive payment has been established and is unconditional.

2. OPERATING RESULTS

Directors' emoluments
The company's directors are employed and remunerated by a fellow subsidiary undertaking in respect of their services as a director of a number of group companies. No recharge is made to the company and it is not possible to make an accurate apportionment of their emoluments in respect of each of the group companies. Directors' emoluments are disclosed in the employing company's financial statements.

Employees
The company had no employees in the current or prior year.

Auditors' remuneration
Auditors' remuneration was borne by a fellow subsidiary undertaking in the current and prior year.

3. INTEREST RECEIVABLE AND SIMILAR INCOME

	2016 £'000	2015 £'000
Foreign exchange gain	-	3,608

4. INTEREST PAYABLE AND SIMILAR EXPENSES

	2016 £'000	2015 £'000
Foreign exchange loss	10,990	-
Interest payable - group undertakings	1,146	1,131
	12,136	1,131

5. TAXATION

Analysis of the tax (credit)/charge
The tax (credit)/charge on the loss on ordinary activities for the year was as follows:

	2016 £'000	2015 £'000
Current tax:		
UK corporation tax	-	344
Adjustment in respect of previous years	(344)	-
Tax on (loss)/profit on ordinary activities	(344)	344

UK corporation tax has been charged at 20% (2015 – 20.25%).

5. TAXATION - continued

Reconciliation of total tax (credit)/charge included in profit and loss
The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2016 £'000	2015 £'000
(Loss)/profit on ordinary activities before tax	(12,136)	2,477
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20.25%)	(2,427)	502
Effects of:		
Utilised group relief	2,427	(158)
Adjustment in respect of previous years	(344)	-
Total tax (credit)/charge	(344)	344

The tax assessed for the prior year was lower than the standard rate of corporation tax in the UK. The difference is explained above.

There are no recognised or unrecognised deferred tax assets or liabilities that are required to be disclosed in these financial statements.

Finance (No. 2) Act 2015, substantively enacted on 26 October 2015, reduced the corporate rate of income tax to 19% from 1 April 2017 and to 18% from 1 April 2020. The Finance Act 2016, substantively enacted on 6 September 2016, reduced the rate further to 17% from 1 April 2020.

6. FIXED ASSET INVESTMENTS

	Shares in group undertaking £'000
COST	
At 1 January 2016 and 31 December 2016	1,466,960
NET BOOK VALUE	
At 31 December 2016	1,466,960
At 31 December 2015	1,466,960

Details of the company's direct and indirect fixed asset investments are contained in Appendix 1 at the end of these financial statements.

In accordance with Section 401 of the Companies Act 2006, consolidated financial statements have not been prepared as the company is a wholly owned subsidiary of Colfax Corporation Limited, a company incorporated in the United States of America.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £'000	2015 £'000
Amounts owed by fellow group undertakings	-	10,994

Amounts owed by fellow group undertakings are unsecured, have no fixed repayment date, are repayable on demand and interest is received at LIBOR minus 1% subject to a minimum of 0%.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £'000	2015 £'000
Tax	-	344
Interest bearing amounts owed to fellow group undertakings	85,744	73,594
Interest free amount owed to parent undertaking	203,901	214,909
	289,645	288,847

Interest bearing amounts owed to fellow group undertakings are unsecured, have no fixed repayment date, are repayable on demand and interest is charged at LIBOR plus 2%.

The interest free amount owed to parent undertaking is unsecured, has no fixed repayment date and is repayable on demand.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
103	ordinary	£1	103	103

10. RESERVES

	Retained earnings £'000	Share premium £'000	Totals £'000
At 1 January 2016	647,061	542,046	1,189,107
Deficit for the year	(11,792)		(11,792)
At 31 December 2016	635,269	542,046	1,177,315

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2016 £'000	2015 £'000
(Loss)/profit for the financial year	(11,792)	2,133
Net (reduction)/addition to shareholders' funds	(11,792)	2,133
Opening shareholders' funds	1,189,107	1,186,974
Closing shareholders' funds	1,177,315	1,189,107

12. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The company's shares are held by Charter International Limited, its immediate parent company and controlling party. The company regards Colfax Corporation, which is listed on the New York Stock Exchange, as the Company's ultimate parent company and controlling party.

The parent undertaking of the largest and smallest group of undertakings for which group financial statements for the year ended 31 December 2016 are prepared and of which the company is a member is Colfax Corporation, a company incorporated in the United States of America. Copies of its group financial statements are publicly available at www.colfaxcorp.com

CHARTER CONSOLIDATED HOLDINGS LIMITED

APPENDIX 1
FOR THE YEAR ENDED 31 DECEMBER 2016

Name	Country of Incorporation	Address	Direct or Indirect holding (100% unless otherwise stated)
Agridzaar Limited	Cyprus	12 Esperidon, 4th Floor, Nicosia 1087	Indirect
Airgare Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
AS ESAB	Norway	Nedre Fritzoegt. 2, Larvik 3264	Indirect
Austcold Refrigeration Pty Limited	Australia	1 Rayben Street, Glendenning, New South Wales, 2761	Indirect
Brunner Corporation	Panama	Av. Federico Boyd Nro.18 y Calle 51, Scotia Plaza Piso 10, R. De Panama	Indirect (99.8%)
CAST Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
CAST Resources Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
Cecil Holdings Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
Central Mining Finance Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
Charter Central Finance Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
Charter Central Services Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
Charter Consolidated Financial Services Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
Charter Consolidated Holdings Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
Charter Consolidated Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
Charter Finance S.a.r.l.	Luxembourg	99 Grand Rue, c/o Bureau Isaac Firm, L-1661	Indirect
Charter Industries Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
Charter Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Direct
Charter Overseas Holdings Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
Chartertop Limited	Ireland	One Spencer Doc, North Wall Quay, Dublin 1	Indirect
Colfax International Limited	Jersey	TMF Channel Islands Limited, 28-30 The Parade, St. Helier, JE1 1EQ	Indirect
Colfax Netherlands Holding BV	Netherlands	Hssinkweg 10, Hengelo, 7556BV	Indirect
Comercializadora de Electrodos Venezuela COMELVEN C.A.	Venezuela	Calle 8 Edificio LION, Piso 2, Of. 203, La Urbina, Caracas	Indirect (99.8%)
Conarco Alambres y Soldaduras SA	Argentina	Calle 18 4079, Distict of Villa Lynch, Province of Buenos Aires	Indirect
Condor Equipamentos Industriais Ltda	Brazil	Rua Jose Pedro Araujo, 775 Cinco, Contagem, Minas Gerais, 32.341-560	Indirect (60%)
Davidson Group Limited	Jersey	La Motte Chambers, St. Helier, JE1 1PB	Indirect
Engart Fans Limited	England and Wales	Old Govan Road, Renfrew, Scotland PA4 8XJ	Indirect
ESAB (Malaysia) SDN BHD	Malaysia	26 & 28 Jalan Industri USJ1/1, TMN Perindustrian USJ 1, Subang Jaya, Selangor DE, 47600	Indirect
ESAB AB	Sweden	Esabvagen, 695 30 Laxa	Indirect
ESAB ApS	Denmark	Horkaer 9, DK-2730 Herlev	Indirect
ESAB Argentina SA	Argentina	Calle 18 4079, Distict of Villa Lynch, Province of Buenos Aires	Indirect
ESAB Asia/Pacific Pte. Limited	Singapore	38 Joo Koon Circle, Singapore 629063	Indirect
ESAB Automation Cutting and Welding Equipment (Wuxi) Co., Ltd.	China	Dong Qing Cun, Yang Shan Township, Wuxi City, Jiangsu Province	Indirect
ESAB Bulgaria EAD	Bulgaria	District Mladost, j.k.. Mladost 1b, 4th floor, Sofia, 1784	Indirect

Name	Country of incorporation	Address	Direct or indirect holding (100% unless otherwise stated)
ESAB CentroAmerica SA	Panama	Avenida Ricardo, J Alfaro, Edificio The Century Tower, Piso 16, El Dorado, Ciudad de Panama	Indirect
ESAB Chile SA	Chile	Avenida Americo Vespucio 2232, Conchali, Santiago	Indirect
ESAB Comercio e Industria de Soldadura Lda	Portugal	Rua Jorge Sena, Lote E, 1750-129 Lisboa	Indirect
ESAB CZ, s.r.o. člen koncernu	Czech Republic	Smetanovo nabrezi 334, Vamberk, 51754	Indirect
ESAB Equipment & Machinery Manufacturing (Zhangjiagang) Co Limited	China	Xi Qu Zhong Road, SJG EDZ, Jiangsu	Indirect
ESAB Europe GmbH	Switzerland	Business Centre Neuhof, Neihofstrasse 4 Baar, 6340	Indirect
ESAB Europe Holdings Limited	Ireland	PricewaterhouseCoopers, One Spencer Doc, North Wall Quay, Dublin	Indirect
ESAB France SAS	France	21/23 Rue du Petit Albi, Batiment Cerynie, 95800 Cergy-Saint-Christophe	Indirect
ESAB Gesellschaft m.b.H.	Austria	Dirmhirngasse 110, Postfache 155, Vienna-Liesing, A-1235	Indirect
ESAB Group (Ireland) Limited	Ireland	PricewaterhouseCoopers, One Spencer Doc, North Wall Quay, Dublin	Indirect
ESAB Group (UK) Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
ESAB Group Russia Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
ESAB Holdings Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
ESAB Iberica, S.A.U.	Spain	Avda de Castilla, 53-55 local 13, San Fernando de Henares, 288	Indirect
ESAB India Limited	India	Plot No 13, 3rd Main Road, Ambattur Chennai, 600 058	Indirect (73.7%)
ESAB Industria e Comercio Ltda	Brazil	Rua Zeze Camargos, 117 Cidade Industrial BR-32210-080 Contagem-MG	Indirect
ESAB International AB	Sweden	Lindholmsallén 9, Box 8004, Gothenburg 402 77	Indirect
ESAB Kazakhstan LLC	Kazakhstan	29D, Office 204, Satpeva str, Almathy	Indirect
ESAB Kft.	Hungary	H 1117 Budapest, Budafoki Ut 95-97, Budapest	Indirect
ESAB Limited (Thailand)	Thailand	140/37 ITF Tower, 17th floor, Silom Road Bangkok 10500	Indirect (91%)
ESAB Middle East FZE	United Arab Emirates	Plot No S20134 Jebel Ali Free Zone (South), Dubai	Indirect
ESAB Middle East LLC	United Arab Emirates	Plot No S20134 Jebel Ali Free Zone (South), Dubai	Indirect (49%)
ESAB Nederland B.V.	Netherlands	Amersfoortsestraat 124C, Soesterberg, 3769	Indirect
ESAB Pensions Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
ESAB Polska Sp. z.o.o.	Poland	Al. Jerozolimskie 56C, 803 Warszawa	Indirect
ESAB Romania Trading SRL	Romania	68-72 Polona Street, Polona 68 Business Centre Bldg. Bucharest	Indirect
ESAB Saldatura SpA	Italy	Via Tranquillo Cremona 12, Milano 20145	Indirect
ESAB SeAH Corporation	Korea	56 Jeongdong-ro 62beon-gil, Seong, Changwon-si, Gyeongsangnam-do	Indirect (50%)
ESAB SeAH Welding Products (Yantai) Co. Limited	China	No. 8 Taizhou RD, Bajiao, E&T Development Area, Shandong	Indirect (50%)
ESAB Service GmbH	Germany	D-57080 Siegen, Hengsbachstr 8	Indirect (18.7%)
ESAB Slovakia sro	Slovakia	Rybnicna 40, PO Box 36, 830 06 Bratislava	Indirect
ESAB Sp. z.o.o.	Poland	Ul Johna Baildona 65, Katowice 40-115	Indirect
ESAB Sweden Holdings AB	Sweden	Lindholmsallén 9, Box 8004, Gothenburg 402 77	Indirect
ESAB Technology Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect

Name	Country of incorporation	Address	Direct or indirect holding (100% unless otherwise stated)
ESAB Tyumen Limited Liability Company	Russian Federation	PO Box 2860, 6th KM Velizhansko Trakta, Tyumen, Russia 625059	Indirect
ESAB Ukraine LLC	Ukraine	77A Chervonoarmiyska Street, Letter Z, Kyiv 03150	Indirect
ESAB VAMBERK, s.r.o., člen koncernu	Czech Republic	Smetanovo nabrezi 334, Vamberk, 51754	Indirect
ESAB Welding & Cutting GmbH	Germany	Robert-Bosch Strasse 20, Karben 61184	Indirect
ESAB Welding & Cutting Products (Shanghai) Management Company Limited	China	13th Floor, Carlton Building, No.21, Shanghai	Indirect
ESAB Welding Products (Jiangsu) Co Limited	China	No 7 West Xinjing Road, Zhangjiagang Econmic Development Z, Jiangsu	Indirect
ESAB Welding Products (Weihai) Co Limited	China	West Bekaert, Huasshan Road, Weihai, Shandong 264205	Indirect
ESAB-Mor Welding Kft	Hungary	H-8060 Mor, Velegi u.2., Hungary	Indirect
ESAB-SVEL Limited Liability Company	Russian Federation	42, Bld 2A, Shepkina Street, Moscow, Russia 129110	Indirect
Eutectic do Brasil Ltda.	Brazil	Av David Sarnoff, 3335 Cidade Industrial de Contagem	Indirect
Evrador Trading Limited	Cyprus	Cyproman Services Ltd, 12 Esperidon Street, 4th Floor, Nicosia 1087	Indirect
Exelvia (Bermuda) Limited	Bermuda	Codan Services, 2 Church Street, Hamilton, Bermuda, HM11	Indirect
Exelvia Company	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
Exelvia Cyprus Limited	Cyprus	12 Esperidon, 4th Floor, Nicosia 1087	Indirect
Exelvia France SAS	France	Rue Roland Vachette, 60180 Nogent Sur Oise	Indirect
Exelvia Group India BV	Netherlands	Lansinkesweg 4, Hengelo 7553 AE	Indirect
Exelvia Holding Limitada	Brazil	Rua Zeze Camargos, 117 Cidade Industrial BR-32210-080 Contagem-MG	Indirect
Exelvia Holdings BV	Netherlands	Lansinkesweg 4, Hengelo 7553 AE	Indirect
Exelvia International Holdings BV	Netherlands	Lansinkesweg 4, Hengelo 7553 AE	Indirect
Exelvia Investments Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
Exelvia Ireland	Ireland	PricewaterhouseCoopers, One Spencer Doc, North Wall Quay, Dublin	Indirect
Exelvia Netherlands BV	Netherlands	Lansinkesweg 4, Hengelo 7553 AE	Indirect
Exelvia Overseas Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
Exelvia Properties Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
HCL Pension Trustee Limited	England and Wales	Barfillan Drive, Glasgow Scotland, G52 1BE	Indirect
HE Deutschland Holdings GmbH	Germany	Stubentalstrasse 44, Heidenheim 89518	Indirect
Hobart Overseas Holdings Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
Hobart Place Investments Limited	Scotland	Old Govan Road, Renfrew, Scotland PA4 8XJ	Indirect
Houttuin BV	Netherlands	Radonweg 2E, Utrecht 3542	Indirect
Howden Africa (Proprietary) Limited	South Africa	1A Booysens Road, Booysens, Johannesburg, 2091	Indirect (55.4)%
Howden Africa Holdings Limited	South Africa	1A Booysens Road, Booysens, Johannesburg, 2091	Indirect (55.4)%
Howden Air & Gas India Private Limited	India	201 Centrum Plaza, Golf Course Road, Sector 53, Gurgaon, Haryana, 122002	Indirect
Howden Alphair Ventilating Systems Inc.	Canada	1221 Sherwin Road, Winnipeg, Manitoba R3H0V3	Indirect
Howden Australia Pty Limited	Australia	Unit 23 38-46 South Street, Rydalmere, New South Wales, 2116	Indirect
Howden Axial Fans AB	Sweden	Kvarnvagen 18, Vaxjo SE-351 87	Indirect

Name	Country of incorporation	Address	Direct or indirect holding (100% unless otherwise stated)
Howden Axial Fans ApS	Denmark	Industrivej 23, Naestved DK-4700	Indirect
Howden Axial Fans GmbH	Germany	Stubentalstrasse 44, Heidenheim 89518	Indirect
Howden BC Compressors	France	Rue Roland Vachette, 60180 Nogent Sur Oise	Indirect
Howden Burton Corblin Asia Limited	Hong Kong	36/F, Tower Two, Times Square, 1 Matheson St. Hong Kong	Indirect
Howden Chile SpA	Chile	Avenida Americo Vespucio 2232, Conchali, Santiago	Indirect
Howden CKD Compressors s.r.o	Czech Republic	KlečáKova 347/5, Vysočany, 190 00, Preague 9	Indirect
Howden Compressors Limited	Scotland	Old Govan Road, Renfrew, Scotland PA4 8XJ	Indirect
Howden Covent Fans Inc	Canada	1381 Hocquart Street, St Bruno de Montarville, Quebec J3V 6B5	Indirect
Howden Donkin (Proprietary) Limited	South Africa	1A Booysens Road, Booysens, Johannesburg, 2091	Indirect (55.4)%
Howden Engineering (SE Asia) Limited	Hong Kong	36/F, Tower Two, Times Square, 1 Matheson St. Hong Kong	Indirect
Howden Engineering Limited	Scotland	Old Govan Road, Renfrew, Scotland PA4 8XJ	Indirect
Howden Group BV	Netherlands	Lansinkesweg 4, Hengelo 7553 AE	Indirect
Howden Group Limited	England and Wales	Old Govan Road, Renfrew, Scotland PA4 8XJ	Indirect
Howden Group Netherlands BV	Netherlands	Lansinkesweg 4, Hengelo 7553 AE	Indirect
Howden Group South Africa Limited	South Africa	1A Booysens Road,Booysens, Johannesburg, 2094	Indirect
Howden Holdings ApS	Denmark	Industrivej 23, DK-4700 Naestved	Indirect
Howden Holdings BV	Netherlands	Lansinkesweg 4, Hengelo 7553 AE	Indirect
Howden Holdings Limited	England and Wales	Old Govan Road, Renfrew, Scotland PA4 8XJ	Indirect
Howden Hua Engineering Company Limited	China	Laoji,Weihai Economic & Technical Development Zone, Weihai 264205, Shandong	Indirect (70%)
Howden International Holdings BV	Netherlands	Lansinkesweg 4, Hengelo 7553 AE	Indirect
Howden Investments Limited	Jersey	La Motte Chambers, St Helier, Jersey, JE1 1PB	Indirect
Howden Japan Limited	Japan	2-15-1 Konan, Minato-ku, Tokyo 130-0014	Indirect
Howden Korea Limited	Korea	4th Floor, Abco Park, Building at 93 Seocho-daero 4, Seocho-gu, Seoul	Indirect
Howden Limited Liability Company	Russian Federation	27 Suschevskaya Str. Bldg 2, Entry B4, 3rd Floor, Moscow, 127055, Russia	Indirect
Howden Melbourne Pty Limited	Australia	50 Bertie Street, Port Melbourne, Victoria, 3207	Indirect
Howden Mexico Calentadores Regenerativos SRL de CV	Mexico	Lote 29, Parque Industrial de Queretaro, N 431 el Colorado Galindo, Queretaro, México	Indirect
Howden Netherlands B.V.	Netherlands	Lansinkesweg 4, Hengelo 7553 AE	Indirect
Howden SA Holdings Pty Ltd	South Africa	1A Booysens Road, Booysens, Johannesburg, 2091	Indirect (55.4)%
Howden Sirocco Group Limited	Scotland	Old Govan Road, Renfrew, Scotland PA4 8XJ	Indirect
Howden Solyvent (India) Pvt Ltd	India	147 Poonamalee High Road, Village Numbal, Chennai India 600077	Indirect
Howden Solyvent-Ventec SAS	France	143 Rue de la République, Meyzieu 69330	Indirect
Howden South America Ventiladores e Compressores Industria e Comercio Ltda	Brazil	Rua Osvaldo Berto, 475 Distrito Industrial Alfredo Rela 13255-405	Indirect
Howden Spain SL	Spain	Lo Villagran s/n, Carr. F-40 Km 1, 30360 La Union, Murcia	Indirect
Howden Taiwan Company Limited	Taiwan	8F-6, No. 5, Sec.3, New Taipei Blvd, Xinzhuang District, New Taipei City 24250	Indirect
Howden Thomassen Australasia Pty Ltd	Australia	Suite 4103, 834 Pittwater Rd, Dee Why, South Wales 2099	Indirect

Name	Country of incorporation	Address	Direct or indirect holding (100% unless otherwise stated)
Howden Thomassen Comercio E Servicos de Compressores do Brasil Ltda	Brazil	Brasil Logistica e Comercio Exterior Ltda, Praca da Republica, 62 a 63 e 76, Centro CP-11.013	Indirect
Howden Thomassen Compressors BV	Netherlands	PO Box 99, Havelandseweg 8a, Rheden 6990AB	Indirect
Howden Thomassen Compressors India Private Ltd	India	Eco Tower, Office 301, 3rd Fl Baner Pashan Link Rd. Maharastra, Pune, 411045	Indirect (97.3%)
Howden Thomassen Far East Pte Ltd	Singapore	Block 219, Henderson Rd, #08-04, Singapore 159556	Indirect
Howden Thomassen Middle East FZCO	United Arab Emirates	PO Box 262585, Unit FZS5-BD05, Dubai	Indirect
Howden Thomassen Service Europe BV	Netherlands	PO Box 99, Havelandseweg 8a, Rheden 6990AB	Indirect
Howden Turbo Fans Oy	Finland	PO Box 5, Karapellontie 12, Espoo FI-02620	Indirect
Howden Turbowerke GmbH	Germany	Naundorfer Str 4, 01640 Coswig	Indirect
Howden UK BV	Netherlands	Lansinkesweg 4, Hengelo 7553 AE	Indirect
Howden UK Limited	Northern Ireland	Pinsent Masons Belfast LLP, Soloist, Belfast BT1 3LP	Indirect
Howden Water Technology A/S	Denmark	Industrivej 23, Naestved DK-4700	Indirect
I/S Susaa	Denmark	Industrivej 23, Naestved DK-4700	Indirect (50%)
IMO AB	Sweden	Solna Torg 19, 2tr. Solna 17145	Indirect
Interamic (Netherlands) B.V.	Netherlands	Postbus 72307, Amsterdam 1007 VA	Indirect
James Howden & Company Limited	Scotland	Old Govan Road, Renfrew, Scotland PA4 8XJ	Indirect
James Howden & Godfrey Overseas Limited	Scotland	Old Govan Road, Renfrew, Scotland PA4 8XJ	Indirect
James Howden (Thailand) Limited	Thailand	53 Talay-Thong Tower, 12th Floor, Room 1210, Moo9, Tambon Tung Sukla, Amphoe Sriracha, Chonburi	Indirect
James Howden Holdings (Pty) Limited	South Africa	1A Booysens Road, Booysens, Johannesburg, 2091	Indirect (55.4)%
L&T Howden Private Ltd	India	L&T House, Narottam Moraji Marg, Ballard Estate, Mumbai, Maharashtra	Indirect (49.9%)
Macromax Corporation	Panama	Av. Federico Boyd Nro.18 y Calle 51, Scotia Plaza Piso 10, R. De Panama	Indirect (99.8%)
Magnus Ireland	Ireland	PricewaterhouseCoopers, One Spencer Doc, North Wall Quay, Dublin	Indirect
Margarita SA	Argentina	San Martin 323, Piso 17, C.A.B.A.	Indirect
Mining Machines Limited	Scotland	Old Govan Road, Renfrew, Scotland PA4 8XJ	Indirect
Novenco Aerex Limited	England and Wales	Old Govan Road, Renfrew, Scotland PA4 8XJ	Indirect
NV ESAB	Belgium	Liersesteenweg 173 H, Heist-op-den-Berg, 2220	Indirect
Oy ESAB	Finland	Ruosilantie 18, Helsinki 00390	Indirect
OZAS-ESAB Sp. z o.o.	Poland	Ul. A. Struga 10, 45-073 Opole	Indirect (88.4%)
PT Karya Yasantara Cakti	Indonesia	Kawasan Industri Kota Bukit Indah B, Cikampek, Purwakarta, Jawa Barat, 41181	Indirect
Rosscor Asia Pte Ltd.	Singapore	#06-01 Bharat Building, 3 Raffles Place, Singapore 048617	Indirect (60%)
Rosscor B.V.	Netherlands	Hassinkweg 10, PO Box 702, Hengelo 7556BV	Indirect
Rosscor Malaysia Sdn Bhd	Malaysia	C-3-45 & C-3-36, IOI Boulevard, Jalan Kenari 5, Puchong, Selangor, Malaysia, 47170	Indirect (60%)
SES International B.V.	Netherlands	Sluisstraat 12, Delden 7491	Indirect

Name	Country of Incorporation	Address	Direct or Indirect holding (100% unless otherwise stated)
SIAM ESAB Welding & Cutting Limited	Thailand	53 Moo 9 Talaythomg Tower, 9th Fl. Room No 903, Sukhumvit, Tungskula, Amphur Sriracha, Bangkok, Chonburi Province	Indirect (91%)
Soldacentro SA	Spain	Avda Industria 32-Nave 23, P.I. Alcobendas, Madrid	Indirect (24.9%)
Soldaduras Megriweld S.A.S.	Colombia	Av. Kr. 68 Nro. 5-73, Bogota	Indirect (99.8%)
Soldaduras West Arco S.A.S.	Colombia	AK 68 Nro. 5-93, Bogota	Indirect (99.8%)
Soldasur SA	Spain	Polígono Industrial, Sevilla No 6	Indirect (24%)
Soldex Holdings I LLC	United States	1209 Orange Street, Wilmington, Delaware, 19801	Indirect
Soldex S.A.	Peru	Av Nicolas Arriola No 767-771	Indirect (99.8%)
Soluciones Venezolanas en Soldaduras SOLVENSOL C.A.	Venezuela	Calle 8 Edificio LION, Piso 2, Of. 210, La Urbina	Indirect (99.8%)
Solyvent Do Brasil Ventiladores Industriais Ltda	Brazil	Rodovia Antonio Waldir Martinelli, Block 1, Sector F, Industrial District, Sertaozinho, Sao Paulo 14175-300	Indirect (52%)
Sychevsky Electrode Plant	Russian Federation	34 Bolshaya Proletarskaya Str., Sychevka, Smolensk region, 215280	Indirect
The British South Africa Company	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
The Central Mining & Investment Corporation Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
TLT Babcock India Private Limited	India	S. No. 127/5C2, 127/6A, 127/6B, 127/7, 130/1A2B, NH 207, Sarjapur-Bagalur Road, Sevaganapalli Post Hosur Taluk, Tamil Nadu 635103	Indirect
Van Dam Machine GmbH	Germany	c/o Van Dam International BV, Hassinkweg 10, Hengelo, Netherlands, 7556	Indirect
Ventilation Holding France SAS	France	23 Rue du Roule, Paris France, 75001	Indirect
Weldcure Limited	England and Wales	322 High Holborn, 6th Floor, London WC1V7PB	Indirect
York Investments Limited	Bermuda	Codan Services, 2 Church St. Hamilton HM11	Indirect