

AGREEMENT DATED 18 OCTOBER 2011



COMPUTERSHARE INVESTOR SERVICES PLC

AND

COLFAX CORPORATION

AGREEMENT FOR CORPORATE SPONSORED NOMINEE IN RESPECT OF COLFAX
CORPORATION CREST DEPOSITARY INTERESTS

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THIS AGREEMENT IS MADE ON 18 OCTOBER 2011

BETWEEN

- (1) Computershare Investor Services PLC a company registered in England & Wales under company number 3498808 and whose registered office is at The Pavilions, Bridgwater Road, Bristol BS13 8AE (**Computershare**);
- (2) Colfax Corporation a Delaware Corporation having its registered office at 8170 Maple Lawn Boulevard, Suite 180, Fulton, Maryland, USA (the **Client**).

WHEREAS

- (A) Computershare has been appointed by the Client to provide the Nominee Services to enable certain of the Client's shareholders to hold Colfax Corporation CDIs through the CREST system to be held via a nominee company which is a wholly owned subsidiary of Computershare and a member of the CREST system.
- (B) Computershare has also arranged a CREST Depository Interest Dealing Service which will be provided by Computershare to Depository Interest holders who use the Nominee Services provided by Computershare.

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement, the following words and phrases shall bear the following meanings unless the context indicates otherwise:

Annual Increase means the percentage increase in the rate of fees payable by the Client to be applied annually to the Fees payable under Clause 5 on each anniversary of the Commencement Date;

Applicable Legislation: means the Financial Services and Markets Act 2000, the CREST Regulations, the CREST Manual and the CREST International Manual;

Broker means such persons as may be appointed by Computershare from time to time in connection with the Dealing Service;

Business Day: means a day (other than a Saturday, Sunday or public holiday) on which banks in the United Kingdom are open for general non-automated business;

CDIs: means the CREST depository interests issued by the CREST Depository, each of which represents an entitlement to the underlying securities, each being a participating security in the CREST Service;

Confidential Information: means any information of a confidential nature relating to the business of the Parties, including without limitation, the Fees, details of Computershare's systems, software and hardware, including, for the avoidance of doubt, any interface with the

Client's systems, the data and financial information to be held on the CDI Register relating to the holders of CDIs;

Commencement Date means the date of this Agreement or such other date as may be agreed between the Parties;

Countries means the jurisdictions set out in Schedule 5 where the Services will be provided;

CPI Increase means the percentage increase in the consumer price index as most recently published by the Office for National Statistics (or any government department to which duties in connection with the retail price index shall be devolved) over the same period in the previous twelve months;

CRESTCo: means Euroclear UK & Ireland Limited;

CREST Depository: Crest Depository Limited and any successor depository appointed pursuant to the terms of the Trust Deed;

CREST International Manual: means the document titled "CREST International Manual" issued by CRESTCo;

CREST Manual: means the document entitled "CREST Reference Manual" issued by CRESTCo;

CREST Regulations: means the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755) and such other regulations made under Section 207 of the Companies Act 1989 as are applicable to CRESTCo and/or the CREST Service and are from time to time in force;

CREST Registrar: means a Registrar as defined in the CREST Glossary of Terms annexed to the CREST Manual;

CREST Requirements: means all requirements of CRESTCo for the time being applicable to Computershare as a CREST Registrar and includes, without limiting the generality of the foregoing, all the obligations, conditions and operating procedures for the time being applicable to Computershare as a CREST Registrar under or by virtue of:

- (a) Computershare's agreement with CRESTCo;
- (b) the CREST Rules;
- (c) the CREST Manual;
- (d) any directions for the time being in force given by or for CRESTCo in accordance with the CREST Manual;
- (e) the CREST International Manual;
- (f) any directions for the time being in force given by or for CRESTCo in accordance with the CREST International Manual; and/or
- (g) any applicable law or regulation, including the CREST Regulations;

CREST Rules: means rules within the meaning of the CREST Regulations and/or the Financial Services and Markets Act 2000 made by CRESTCo;

CREST Service: means the system developed and operated by CRESTCo, of which Computershare is a member, for the purpose of enabling companies and other persons to

permit the holding of units of securities issued by them in uncertificated form and the transfer by means of the system of title to units of such of those securities as are held in uncertificated form, as well as the payment of dividends in respect of such securities, the making of rights issues and the taking of other corporate actions by participating Issuers;

Dealing Service: means the service for buying and/or selling CDIs to be provided by Computershare to Participants as more particularly set out in part B of Schedule 1;

Dealing Terms and Conditions: means the terms and conditions under which the Dealing Service is to be provided to Participants as amended from time to time in accordance with this Agreement;

Direct Holder means a person who is registered on the Company's register of members as a holder of Shares in certificated form;

DPA: means the Data Protection Act 1998;

Effective Date: has the meaning given to that term in the Scheme Document;

Fees: means the fees from time to time payable by the Client to Computershare under this Agreement (including disbursements and out of pocket expenses) as set out in Schedule 2 to this Agreement;

Intellectual Property Rights: means all vested contingent and future intellectual property rights including but not limited to copyright, trademarks, service marks, design rights (whether registered or unregistered), patents, know-how, trade secrets, inventions, get-up, database rights and any applications for the protection or registration of these rights and all renewals and extensions thereof existing in any part of the world whether now known or in the future created to which either party may be entitled;

Loss: means any damages, loss, costs, claims or expenses (including any indirect, special or consequential damages, loss, costs, claims or expenses of any kind);

NomineeCo means Computershare Company Nominees Limited, or such other wholly owned subsidiary of Computershare as may be nominated by Computershare from time to time to provide the Nominee Service, which has been admitted as a system-member of the CREST system and whose business consists solely of acting as a nominee holder of securities on behalf of other persons;

Nominee Register means the register of Participants in the Nominee Service from time to time;

Nominee Service means the corporate sponsored nominee service for holding CDIs via NomineeCo to be provided by Computershare to Participants as more particularly set out in Schedule 1;

Nominee Terms and Conditions means the terms and conditions under which the Nominee Service is to be provided to Participants as amended from time to time;

Participant means an individual, which shall include a corporation, on whose behalf NomineeCo holds CDIs in accordance with the Nominee Terms and Conditions;

Parties: means collectively the Client and Computershare;

Personal Data: means personal data as defined from time to time in the DPA;

Scheme Document means the circular sent to Charter International plc's shareholders in respect of the proposed acquisition (by way of a scheme of arrangement pursuant to Article 125 of the Companies (Jersey) Law 1991) by the Client of Charter International plc;

Services shall mean both the Nominee Service and the Dealing Service;

Term: means the period of time during which this Agreement is in effect as the same is more particularly described in Clause 2.1 of this Agreement;

Terms and Conditions shall mean both the Nominee CDI Terms and Conditions and the Dealing Terms and Conditions;

Trust Deed: means the deed poll made on 25 June 2001 by the CREST Depository, a copy of which is set out in the CREST International Manual; and

VAT: means any value added tax or similar tax or duty which may be payable by the Client in respect of the Fees.

- 1.2 Unless the context otherwise requires, all references to any statute, statutory provision, rule, regulation or any requirement shall be construed as including references to any modification, consolidation or re-enactment of the provision in question for the time being in force.
- 1.3 Unless otherwise stated, a reference to a clause, sub-clause, or Schedule (including part of a Schedule) is a reference to a clause, sub-clause, or schedule (or any part) to this Agreement. The Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement.
- 1.4 Clause headings are for ease of reference only and do not affect the construction of this Agreement.
- 1.5 Except where the context otherwise requires, words denoting the singular include the plural and vice versa.

2. APPOINTMENT AND TERM

- 2.1 Subject to Clause 2.3, with effect from the Commencement Date until termination of this Agreement pursuant to Clause 2.1 or Clause 15, the Client hereby appoints Computershare and Computershare agrees both for its own benefit and as trustee for the benefit of its subsidiary undertakings to provide the Nominee Service to Participants in accordance with the Nominee Terms and Conditions and to provide the Dealing Service to Participants in accordance with the Dealing Terms and Conditions provided that Computershare shall not be obliged to provide the Nominee Service until it has received such information, acknowledgements and undertakings as it may reasonably require from the Client.
- 2.2 Subject to earlier termination under Clause 15 of this Agreement, the appointment of Computershare shall continue for a fixed term of 3 years and thereafter until terminated by either party giving to the other not less than 6 months' notice.

- 2.3 If the Effective Date has not occurred by 30 June 2012, this Agreement shall be deemed to have been immediately terminated (unless the Client and Computershare agree otherwise in writing).

3. THE SERVICES

3.1 Computershare shall

- (a) provide the Services with reasonable skill and care, and in accordance with the requirements from time to time of the Applicable Legislation.
- (b) provide the Nominee Service to Participants in accordance with the Nominee Terms and Conditions and to provide the Dealing Service to Participants in accordance with the Dealing Terms and Conditions, and Computershare acknowledges and agrees that it will not amend the Terms and Conditions without the prior written consent of the Client (not to be unreasonably withheld or delayed);
- (c) provide and maintain as necessary all equipment, telephone lines and staff reasonably required to provide the Services.
- (d) on request, provide the Client in writing with such information in respect of Participants as it is entitled to provide the Client in accordance with the Terms and Conditions. Computershare will allow the Client and the Broker such access to the Records as they may reasonably require in order to facilitate the administration of the Services provided to Participants;
- (e) ensure that all documents issued by the Client which are distributed by Computershare to holders of CDIs are sent to Participants in accordance with the Nominee Terms and Conditions at or around the same time that they are sent to holders of CDIs;
- (f) use its reasonable endeavours to provide the Services throughout the Term substantially in accordance with the Service Standards;
- (g) use its reasonable endeavours to ensure that it only offers the Services to Participants who are resident in the Countries.

- 3.2 Computershare shall be responsible for ensuring that it obtains any registration, licence or other authority which is required for it to provide the Services in the Countries save that it shall not be obliged to obtain or maintain any registration, licences or other authority in the Countries after the Commencement Date if the requirements for doing so change and, in Computershare's reasonable opinion, it become unduly onerous or expensive to do so. Computershare is not obliged to obtain any registration, licence or other authority to provide the Services to anyone other than Participants who are resident in the Countries.

- 3.3 Computershare shall have no responsibility to ensure that Participants using the Services observe any applicable tax, foreign exchange control, securities laws or other rules and regulations with respect to their use of the Services.

4. DUTIES OF THE CLIENT

4.1 The Client shall:

- (a) Inform Computershare within a reasonable timescale in order to enable it to fulfil its obligations under this Agreement of relevant events which concern or relate to Computershare's duties hereunder;
- (b) provide all information, data and documentation reasonably required by Computershare to properly carry out the Services, including (to the extent available to the Client) information, which concerns or relates to Computershare's obligations under this Agreement;
- (c) use all reasonable endeavours to ensure that all information, data and documentation provided by it to Computershare is accurate and complete;
- (d) promptly provide any other information and assistance reasonably requested by Computershare in connection with this Agreement.

4.2 It shall be the Client's responsibility to take independent legal and other professional advice as to whether there are any securities laws or other laws, rules or regulations in the Countries that prohibit, restrict or in any way prescribe the provision of the Services and to take steps to ensure that it complies with any such applicable securities laws or other laws, rules or regulations.

4.3 The Client undertakes to Computershare that no references to Computershare or the Services provided by Computershare will be made in any publication issued by or under control of the Client relating to the Services, without the prior written consent of Computershare unless such reference is required by law or regulation or by the London Stock Exchange, in which case the Client shall use its reasonable endeavours to consult with Computershare as to the form of such reference and to give Computershare a reasonable time to comment on such reference. Computershare agrees to deal promptly with any request for consent and agrees that it will not unreasonably withhold its consent to any such request.

5. FEES AND EXPENSES

5.1 The Client shall pay Computershare the Fees in respect of the Services provided by Computershare in accordance with Schedule 2

5.2 Computershare agrees that it will not charge Participants any fee or make any other charge to Participants for providing the Services other than as provided for under the Terms and Conditions or with the prior consent of the Client.

5.3 The Client acknowledges that Computershare has no obligation to account to the Client for any fees or commissions payable to Computershare by the Broker in connection with any agreement between Computershare and the Broker relating to the Dealing Service.

- 5.4 Computershare may, on each anniversary of the Commencement Date, review and vary the Fees payable by applying the Annual Increase provided that where any increase in the rate of the fees exceeds the CPI Increase, the amount by which the Annual Increase exceeds the CPI Increase shall only be applied with the prior agreement of the Client.
- 5.5 Interest is payable on the balance of any overdue invoice at an annual rate equal to 3% plus the base rate from time to time of The Royal Bank of Scotland plc. Interest shall be calculated daily, on the outstanding balance, from 31 days following the date of the invoice until receipt by Computershare of the Client's payment in cleared funds.
- 5.6 Notwithstanding the right to charge interest under Clause 5.5, if the Client fails to pay the Fees within 30 days of the date of Computershare's invoice, Computershare may suspend provision of the Services until payment in full is received, in which case Computershare may without further reference to the Client notify CRESTCo, the United Kingdom Listing Authority and the London Stock Exchange (as applicable) of the suspension of Services.
- 5.7 Failure to make payment in accordance with Clause 5.1 constitutes a breach of contract and notwithstanding any rights which Computershare may have under Clauses 5.5 and 5.6, all other rights or remedies (either contractual or otherwise as may arise by common law or statute) of Computershare are reserved.
- 5.8 All sums quoted in this Agreement are exclusive of VAT and the Client shall, in addition to any Fees, pay to Computershare VAT payable on such sums (if applicable).

6. VALIDITY OF DOCUMENTS

- 6.1 The Client acknowledges and agrees that Computershare shall not be required to verify the validity of any document or the execution of any document presented to it pursuant to this Agreement (whether by comparison of signatures or seals or by requiring certification or otherwise) and Computershare shall not be liable to the Client by reason of having accepted as valid any documents of any kind which are forged, not authentic or are untrue.
- 6.2 If a document reasonably appears on its face to be invalid, (illegible signatures not of themselves making a document invalid) or the circumstances of a particular case are such as would reasonably put Computershare on inquiry as to the possible validity of a signature or seal then Computershare shall take reasonable steps to investigate the validity of the document. Computershare shall not incur any liability to the Client for negligence or otherwise if, despite taking such reasonable steps, the document is accepted and subsequently is shown to be invalid.
- 6.3 Computershare shall (unless otherwise agreed in writing at any time with the Client) take out insurance cover on a "claims made basis" (comprising cover in respect of claims discovered

(and not necessarily arising) during the period of the insurance) in respect of forgery, fraud, theft and loss, relative to its duties as registrar.

7. CREST

7.1 The Client acknowledges and agrees that Computershare has been admitted as a CREST Registrar and that accordingly it is obliged to comply with the CREST Requirements and that the CREST Service and the CREST Requirements may be changed from time to time by CRESTCo.

7.2 The Client agrees that, if at any time there is any conflict between the CREST Requirements to which Computershare is subject and the provisions of this Agreement, the CREST Requirements shall prevail. Computershare agrees to notify the Client immediately in writing if at any time it becomes aware of any such conflict.

7.3 Computershare shall be entitled, by serving prior written notice on the Client, to change this Agreement (including the description of the Services provided by Computershare) if it reasonably determines that any such change is reasonably necessary or desirable to reflect any change to the CREST Service or CREST Requirements or any law.

7.4 Computershare agrees that, in connection with its operation as a CREST Registrar, it will use the services of a network provider accredited by CRESTCo in order for it to be able to send and receive dematerialised instructions to and from the CREST Service. The Client acknowledges and agrees that Computershare shall be entitled without further enquiry to execute or otherwise act upon instructions or information or purported instructions or information received through the network provided by the network provider notwithstanding that it may afterwards be discovered that any such instruction or information or purported instruction or information:-

- (a) was not genuine or was not correct;
- (b) was not sent with the authority of any person on whose behalf it was expressed to have been sent;
- (c) was not initiated by the relevant person entitled to give it; or
- (d) was in any other way not given in compliance with the requirements of the CREST Service;

and the Client acknowledges and agrees that Computershare will not be required to take any further steps to verify the validity of any dematerialised instruction received by it through the network facilities provided by the network provider and shall not be responsible to the Client for any Loss suffered or incurred by the Client as a result of any act or omission or failure of any kind on the part of the network provider used by Computershare.

7.5 Computershare shall not incur any liability to the Client for any Loss suffered or incurred by the Client as a result of the operation, failure, interruption or suspension of or changes to all or any part of the CREST Service by CRESTCo or as a result of any timetable changes in connection with the provision of the CREST Service by CRESTCo. Computershare shall further not be liable to the Client for any Loss suffered or incurred by the Client as a result of any acts or omissions of Computershare that Computershare reasonably considers are required in order for it to comply with the CREST Requirements.

8. RETENTION OF DOCUMENTS

8.1 The Client authorises Computershare to hold and destroy records and documents relating to the Nominee Register in accordance with the policies set out in the Schedule 3.

8.2 Subject to the agreement of any additional fees payable, if Computershare holds documents relating to any present or future subsidiary of the Client (including, without limitation, those arising from the compulsory acquisition of CDIs under any Applicable Laws) those documents shall for the purpose of this Agreement be deemed to belong to the Client and the Client shall arrange for any such subsidiary to authorise Computershare and the Client to act accordingly.

8.3 The Client acknowledges and agrees that documents shall be considered to be retained by Computershare if copies are available in electronic form or on microfiche. Subject to an electronic copy of the document being available, Computershare shall be under no obligation to retain documents in paper form.

9. DATA PROTECTION

9.1 Each party shall comply with the provisions of the DPA in relation to its processing of any personal data (the **Data**) pursuant to the provisions of this Agreement and the Client shall further obtain all necessary consents from data subjects to the processing by Computershare of Data relating to such data subjects. Any associated costs or expenses that arise pursuant to this Clause 9.1 shall be paid by the Client.

9.2 If a party fails to comply with the DPA it shall indemnify and keep indemnified the other party on demand against any loss it may suffer as a result of any breach of the provisions of Clause 9.1, such indemnity to include (but not be limited to) any fine which may be levied under the DPA.

9.3 Upon receipt of updating material from the Client in respect of the Data, Computershare shall promptly modify the Data in accordance with the updating material.

9.4 Computershare shall promptly comply with a written request from the Client for information to enable it to respond to a subject access request under the DPA.

- 9.5 In the event that any Data to be transferred by Computershare to the Client requires Computershare to transfer such Data to a country which does not afford equivalent protection to any data subject to that provided by the DPA the standard contractual clauses for the transfer of personal data to third countries (as reproduced at Schedule 4) shall apply or any replacement standard contractual clauses which ensure adequate safeguards for the transfer of data to third countries, as may be agreed between the Parties from time to time.

10. CONFIDENTIALITY

- 10.1 Both Parties confirm and agree that all Confidential Information obtained whether in preparation for entering into this Agreement or otherwise in the course of performance of their respective obligations under its terms, will be treated by them as secret and confidential and will not be disclosed by them to a third party except:

- (a) to employees, agents and sub-contractors instructed by either party in connection with the proper performance of its obligations under the terms of this Agreement and who require such information for the performance of their duties; or
- (b) to its professional advisers (including for the avoidance of doubt its auditors); or
- (c) as may be required by law or by a competent regulatory or government authority; or
- (d) with the prior written consent of the other party; or
- (e) insofar as the information shall have entered the public domain, other than as a result of a breach of this Agreement by the disclosing party; or
- (f) to CRESTCo or to such other person as CRESTCo may direct or as may otherwise be required by the CREST Requirements or by any other Operator (as defined in the CREST Regulations).

11. INTELLECTUAL PROPERTY RIGHTS

- 11.1 Subject to Clause 11.2, Computershare shall retain ownership of all Intellectual Property Rights in and relating to all methods, formulae, techniques, processes, systems, materials, programs and documentation devised, designed or prepared by or on behalf of Computershare for the purpose of or in connection with its provision of Services and all other Intellectual Property Rights created by or on behalf of Computershare in connection with this Agreement.
- 11.2 The Client shall retain copyright in all data, documentation and other materials provided by it to Computershare in connection with this Agreement.
- 11.3 Each party hereby grants, during the Term only, to the other party a non-exclusive, royalty free licence (or sub-licence if appropriate) of, and shall make available to the other party, all Intellectual Property Rights which are:-
- (a) owned by such party; and

(b) subject to Clause 11.4 licensed to and/or used by such party,

to the extent that such Intellectual Property Rights are required by the other party for the purposes of performing its obligations under this Agreement.

11.4 To the extent that the consent of any third party is required in connection with the grant of any licence or sub-licence of Intellectual Property Rights licensed to or used by the relevant party, that party shall use its reasonable endeavours to obtain such consent as soon as reasonably possible.

12. ISSUER-ONLINE AND DASHBOARD REPORTING AND ON DEMAND REPORTING

12.1 The Client shall provide Computershare with details of the individuals authorised to access the Register held on Computershare's systems (the **authorised individuals**). Upon receipt of such information Computershare will issue the authorised individuals with a security identification number and a password (the **Security Details**) to permit them to gain view-only access to the Register, accessed via a secure link from Computershare's web-site at www.computershare.com (the **Issuer-Online Service**).

12.2 The Client shall procure that the authorised individuals:

- (a) keep the Security Details secure and do not disclose them to anyone who is not an authorised individual;
- (b) only access or attempt to access the Issuer-Online Service during the term of this Agreement and acting in their professional capacity in good faith in the performance of their duties.

12.3 Computershare has taken all reasonable care to ensure the accuracy of all factual information on the Issuer-Online Service. Nonetheless the Client acknowledges that such information is subject to change.

12.4 The identification or use of any third party products, services or web-sites is not an endorsement of such products, services or web-sites. Computershare accepts no responsibility or liability of any kind in respect of any materials on any web-site, which is not under its direct control.

12.5 Computershare will use its reasonable endeavours to ensure that the Issuer-Online Service remains accessible during normal business hours but accepts no liability for any loss or damage suffered by any party as a result of the non-availability of the Issuer-Online Service however this arises, including communications failure, breakdown or other malfunction. The Client acknowledges that Computershare may vary the mode of operation of, or the facilities of the Issuer-Online Service without reference to the Client.

12.6 Computershare will use its reasonable endeavours to ensure that the Issuer On-Line Service is secure, but accepts no liability for any loss or damage suffered by any party as a result of any lack of security however this arises.

12.7 Dashboard reporting services will be available to the Client and the Client will be required to access and download their required reports without input from Computershare. Computershare will provide the Client with reasonable assistance and training to enable it to access and download the required reports itself. In the event that the Client requires Computershare to deliver such reports to the Client Computershare will charge the Client a fee per report. On-Demand Reporting shall also be available to produce reports as required at any time through Issuer Online.

13. ELECTRONIC DIRECTIONS FOR VOTING SERVICE

13.1 If requested by the Client, Computershare shall provide the following additional electronic service to enable Participants to send their instructions to Computershare as to how they would like NomineeCo to vote:

13.2 Computershare shall develop and provide a facility via its web-site (or where requested, via the Client's web-site) to enable Participants to give directions electronically as to how NomineeCo is to vote at any general meeting of members ("the Electronic Directions for Voting Service");

13.3 Computershare shall receive and process electronic instructions on behalf of the NomineeCo;

13.4 For each general meeting in respect of which the Electronic Directions for Voting Service is to be offered, Computershare shall ensure that a record is maintained of all directions given to the NomineeCo; and

13.5 Computershare shall from time to time provide the Client with terms and conditions (the "**Terms and Conditions for Electronic Directions for Voting**") in accordance with which the Participants may give their directions to the NomineeCo. Participants shall be required to agree to the Terms and Conditions for Electronic Directions for Voting before any such directions may be given. Computershare shall be responsible for the maintenance and updating (as required) of the Terms and Conditions for Electronic Directions for Voting.

13.6 Computershare reserves the right to amend the Electronic Directions for Voting Service and at any time and shall provide the Client with prior notice of any such amendments.

14. LIABILITY AND INDEMNITY

14.1 Computershare shall not be responsible for any Loss in respect of any matter relating to any document issued by or on behalf of the Client prior to the Commencement Date.

Computershare may rely on all documents of title relating to the securities of the Client issued prior to the Commencement Date.

- 14.2 Nothing in this Agreement shall be construed as excluding the liability of one party to the other for:
- (a) death or personal injury to the extent that it results from its negligence;
 - (b) any breach of any obligations implied by section 12 of the Sale of Goods Act 1979 and section 2 of the Supply of Goods and Services Act 1982; or
 - (c) fraud, save to the extent it is lawful to do so.
- 14.3 Subject to Clause 14.5, the Client shall indemnify and keep indemnified Computershare and NomineeCo and against all Loss whatsoever or howsoever arising, suffered or incurred (whether directly or indirectly) by Computershare, as a result of, or in connection with, the performance by Computershare of its obligations under this Agreement. For the avoidance of doubt, this Loss includes any Loss arising (whether directly or indirectly) as a result of or in connection with Computershare acting on any forged, fabricated or other inaccurate, invalid or unauthorised documents or instructions (including dematerialised instructions and instructions given (or purportedly given) by or on behalf of the Client) received by It in connection with the performance of Computershare's obligations under this Agreement.
- 14.4 Subject to Clauses 14.5 to 14.7, Computershare agrees to indemnify and keep indemnified the Client and its officers and employees from and against any loss (excluding any indirect, consequential or special loss) which any of them may incur in any way as a result of or in connection with the fraud, negligence or wilful default of Computershare (or its officers, employees, agents or sub-contractors).
- 14.5 Neither party shall be liable to indemnify the other party to the extent that any Loss arises as a result of the fraud, negligence or wilful default of the other party (or its officers, employees, agents and sub-contractors), or as a result of a breach by the other party of a term of this Agreement.
- 14.6 The aggregate liability of Computershare and NomineeCo, over any 12 month period, whether such liability arises under any express or implied term of this Agreement, in tort, for misrepresentation, for breach of contract, a contribution or any other duty imposed by law or in any other way shall in no circumstances whatsoever exceed twice the amount of the Fees payable in any 12 month period in respect of a single claim or in the aggregate.
- 14.7 Computershare shall on no account be liable to the Client in respect of any claim unless written notice of the claim has been given to Computershare by or on behalf of the Client (as the case may be) on or before the date which is twelve months after the date on which the Client became aware of the specific act, fact, circumstance or event which gave rise to the claim, or if earlier, the date on which it ought reasonably (having regard to all the circumstances) to have become so aware.

- 14.8 If, in a case where one party (the **Paying Party**) is due to pay an amount to the other (the **Receiving Party**) under any indemnity in this Agreement in respect of any Loss, the Receiving Party is unable to obtain a deduction for tax purposes for the amount of the Loss but is liable to tax on the amount due from the Paying Party, the amount so due shall be increased to such sum as after payment of tax will leave the Receiving Party with the amount originally payable under the relevant provision of this Agreement.
- 14.9 If any action or claim is brought against Computershare in respect of which Computershare seeks an indemnity from the Client under the provisions of this Agreement, Computershare shall, as soon as reasonably practicable, notify the Client in writing of such action or claim and the Client shall be entitled (but not obliged) to assume the defence of such action or claim and if the Client assumes the defence of such action or claim, Computershare shall provide the Client with all such information and assistance as it may reasonably request. All costs, charges, fees and expenses in respect of such action or claim (whether or not the Client assumes control of the defence) shall be borne by the Client and, to the extent incurred by Computershare, shall be reimbursed by the Client to Computershare on demand.

15. TERMINATION

- 15.1 Notwithstanding the provisions of Clause 2.1 or 2.3, this Agreement may be terminated by either party by notice in writing if the party other than the party seeking to give notice:
- (a) shall be in persistent or material breach of any term of this Agreement and shall not have remedied such breach (if capable of being remedied) within 21 days of receiving notice of such breach and a request for such remedy;
 - (b) goes into insolvency or liquidation (not being a members' voluntary winding up) or administration or a receiver is appointed over any part of its undertaking or assets provided that any arrangement, appointment or order in relation to such insolvency or liquidation, administration or receivership is not stayed, revoked, withdrawn or rescinded (as the case may be), within the period of 30 days, immediately following the first day of such insolvency or liquidation;
 - (c) shall cease to have the appropriate authorisations, which permit it lawfully to perform its obligations envisaged by this Agreement at any time.
- 15.2 Computershare and the Company agree that if any of the following events occurs then either party may, at its option, elect to terminate this Agreement with effect from such date as the party electing to terminate the Agreement shall specify in the election:
- (a) NomineeCo ceasing to be a member of the CREST Service provided that Computershare shall use its best endeavours to maintain NomineeCo's CREST member status;
 - (b) the termination of the agreement between Computershare and the Broker relating to the Dealing Service and Computershare being unable, having made all reasonable endeavours to do so, to make arrangements reasonably satisfactory to it with another person;

- (c) any part of the arrangement for the promotion or provision of the Nominee Service or the Dealing Service being or becoming illegal or otherwise contrary to any legal or regulatory requirement binding on the Company or Computershare;
- (d) if, in Computershare's reasonable opinion, the Nominee Service and/or the Dealing Service cannot continue to be provided (i) unless amendments are made to the terms on which such services are provided which amendments are not reasonably acceptable to Computershare, or (ii) without exposing Computershare to the risk of proceedings being brought against it by any governmental or regulatory authority.

15.3 Any termination of this Agreement pursuant to this Clause or Clause 2.3 shall be without prejudice to any other rights or remedies a party may be entitled to under this Agreement or at law and shall not affect any accrued rights or liabilities of any of the Parties nor the coming into or continuance in force of any provision which is expressly or by implication intended to come into or continue in force on or after such termination.

15.4 The provisions of Clauses 4.1(d), 5.5, 10, 12, 16 and 30 shall survive any termination of this Agreement, provided (for the avoidance of doubt) that in the event of a termination pursuant to Clause 2.3, there shall only be fees payable by the Client to Computershare to the extent that work has actually been undertaken by Computershare.

16. CONSEQUENCES OF TERMINATION

16.1 Upon the termination of this Agreement whether pursuant to the giving of notice under Clause 2 or pursuant to Clause 15:

- (a) each party undertakes to complete any transaction already initiated at the effective date of termination;
- (b) the Parties each agree to take all reasonable steps to ensure that the phasing out of the arrangements envisaged by this Agreement is implemented in an efficient manner and without adverse effect on the members of the Client or on the business or reputation of the Parties;
- (c) if, any amount is payable by the Client to Computershare, the Client shall pay such amount in accordance with the terms of this Agreement; and
- (d) Computershare shall, at the Client's cost, deliver to the Client (or as it may direct), all documents, papers and other records relating to the Nominee Register in its possession which are the property of the Client.

16.2 Should this Agreement be terminated for any reason, other than arising from Computershare's fraud, negligence, wilful default or material breach of a term of this Agreement, the Client shall within 30 days of termination pay to Computershare, Computershare's reasonable costs and expenses of transferring the Nominee Register to its new registrar.

17. AGREEMENT NOT EXCLUSIVE

- 17.1 Computershare may act as registrar for any other party on such terms as it sees fit and shall not be under any duty to disclose to the Client any matter of which it may become aware in the performance of such duties or of which it may become aware in any capacity other than in providing the Services under this Agreement.
- 17.2 Nothing in this Agreement shall prevent Computershare (or any associated company) from acquiring, holding or dealing with any CDIs issued by the Client for its own account or that of any other person.

18. USE OF AGENTS

- 18.1 In providing the Services, Computershare will be entitled to employ agents for the purposes of carrying out certain matters of a specialist nature which Computershare may consider appropriate (including, without limitation, printing, personalisation, mailing, storage and the entry and processing of data on computers).
- 18.2 Computershare may appoint the Custodian for the purpose of providing the Custody Services.

19. NOTICES

Any notice to be served under this Agreement shall be in writing and may be served by sending it to the relevant party at its address or fax number as last notified to the party giving the notice, and any notice so served shall be deemed to have been served, if sent by first class post, upon the expiry of 48 hours after posting and, if sent by fax, on the date on which it is transmitted.

20. FORCE MAJEURE

- 20.1 Subject to Clause 20.2, neither party shall be responsible for delays or failure to perform any of its obligations under the terms of this Agreement resulting from acts beyond the reasonable control of such party. Such acts shall include, but not be limited to, acts of God, strikes, lockout, riots, acts of war, pandemics, epidemics, governmental regulations superimposed after the fact, communication line failures, power failure, earthquakes or other disasters, or any failure or breakdown of any system, computer or otherwise (a **Force Majeure Event**).
- 20.2 If a party is affected by a Force Majeure Event, it shall promptly notify the other party of the nature and extent of the circumstances in question and shall use reasonable endeavours to mitigate and/or eliminate the consequences of such Force Majeure Event (to the extent it can do so without incurring significant costs) and inform the other party of the steps which it is taking and proposes to take to do so.

21. ASSIGNMENT

Neither party may assign this Agreement or any rights, benefits or obligations under the terms of this Agreement without the prior written consent of the other party.

22. NO PARTNERSHIP

Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership and neither party shall be, or construed to be, the agent of the other party for any purpose or to have any authority to bind or incur any liability on behalf of any of the other party, save as otherwise expressly provided in this Agreement.

23. NO WAIVER

The waiver by either party of a breach or default of any of the provisions of this Agreement by the other party shall not be construed as a waiver of any succeeding breach of the same or other provisions nor shall any delay or omission on the part of any party to avail itself of any right, power or privilege that it has or may have under this Agreement operate as a waiver of any breach or default by any other party.

24. INVALIDITY AND SEVERABILITY

If any provision of this Agreement or any part of any such provision is held to be invalid, unlawful or unenforceable, such provision or part (as the case may be) shall be ineffective only to the extent of such invalidity, unlawfulness or unenforceability and shall not prejudice or affect the remainder of such provision or any other provision of this Agreement.

25. VARIATION

No variation to, or modification, amendment or abrogation of this Agreement shall be of any effect unless it is in writing and signed by each of the Parties hereto.

26. ENTIRE AGREEMENT

This Agreement constitutes the whole and only agreement between the Parties relating to the Services and save to the extent repeated in this Agreement, and the other agreements and documents referred to in this Agreement, supersedes and extinguishes any prior drafts, agreements, undertakings, representations, warranties and arrangements of any nature whatsoever and all other terms, conditions, indemnities and warranties, whether express or implied, statutory or otherwise, and all representations (save in respect of fraudulent misrepresentations) whether made orally or in writing are excluded.

27. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT

No term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not party to this Agreement.

28. COMPLAINTS

Specific complaints or queries will be dealt with by Computershare in accordance with instructions from time to time given by the Client. Any complaints or queries which, after being reasonably dealt with by Computershare, are still not resolved and which the person making the complaint or raising the query insists on pursuing further shall be referred by Computershare to the Client by written notice to the Company Secretary (with a copy to the then Head of Legal (or equivalent person)) of the Client whose decision in relation thereto shall be final. Computershare shall keep a written record of all such decisions as are communicated to it by the Client to which it shall have regard before subsequently referring any other complaints or queries to the Client.

29. AUTHORITY AND PUBLICITY

The Client hereby acknowledges and agrees that, for the purposes of the performance of its obligations under this Agreement, Computershare shall be entitled to accept and rely upon, and the Client shall be bound by, any written instructions given by any person whom Computershare reasonably believes is acting on behalf of or is otherwise authorised by, the Client and by any instructions delivered electronically (including but not limited to e-mail) which it is reasonable for Computershare to believe has come from such a person. This clause shall not be construed as requiring Computershare to take any action on an oral instruction, which it determines (in its absolute discretion) should be given in writing. The Client hereby permits Computershare to make reasonable use of its name and logo for publicity and marketing purposes subject to the Client's prior approval of any marketing documentation containing its name and/or logo (such approval not to be unreasonably withheld or delayed).

30. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of England and Wales and the Parties hereby submit to the exclusive jurisdiction of the English courts.

31. COUNTERPARTS

This Agreement may be executed by the Parties on separate counterparts; each of which shall constitute an original, but both counterparts shall together constitute one and the same instrument.

Schedule 1 Part A: The Nominee Service

The Nominee Service to be rendered by Computershare shall include:-

- 1 NomineeCo being the legal owner of CDIs for Participants. NomineeCo will be a member of the CREST system and Computershare will act as a sponsor of NomineeCo for the purposes of the CREST system;
- 2 maintenance of the Nominee Register of persons for whom NomineeCo holds CDIs and maintenance of the Records;
- 3 admitting to the Nominee Service qualifying persons who elect to hold their CDIs through the Nominee Service;
- 4 providing the Nominee Service to Participants in accordance with the Nominee Service Terms and Conditions;
- 5 processing transfers for certification and registration and making the necessary book entries in the records of NomineeCo;
- 6 routine dealings with probate, powers of attorney, changes of address and similar documents;
- 7 receiving, registering and acting upon dividend payment instructions received from Participants;
- 8 preparing and despatching up to four dividends or other distributions per year in respect of each relevant holding (in accordance with the arrangements from time to time maintained by the Registrar for the payment of dividends to Direct Holders);
- 9 administering (as between NomineeCo and Participants), the conversion, repayment or redemption of CDIs or the exercise of subscription rights by Participants;
- 10 administering (as between NomineeCo and Participants), rights, capitalisation and other issues, mergers and take-over offers and similar events affecting the CDIs and/or of Participants;
- 11 if required by the Client at a later date, implementing arrangements to enable Participants to give electronic directions with respect to how the NomineeCo is to vote at general meetings in accordance with Clause 12;
- 12 providing the Dealing Service to Participants in accordance with the Dealing Service Terms and Conditions; and
- 13 Electronic Proxy Voting Service, if provided.

Schedule 1 Part B: The Dealing Service

1. The Dealing Service to be rendered by Computershare shall include providing the Dealing Service to participants in accordance with the Dealing Terms and Conditions

Schedule 2 The Fees

The Fees payable by the Client in respect of the Services detailed in Schedule 1 shall be:

1. a fee of £5,000 in respect of the initial consultancy, take-on and set-up services relating to the establishment of the Nominee Service payable in the month in which the Commencement Date falls;
2. an annual management fee of £10,000 for the maintenance and management of the Nominee Service;
3. a fee of £2.00 per holding per annum, payable monthly in arrears in accordance with Clause 5.1 of this Agreement;
4. in respect of the production of nominee statements showing holdings in CDIs, producing personalised CDI dealing forms, supplying pre-paid envelopes, undertaking mail sorting, folding and enclosures a fee of £1.00 per statement per holder;
5. For the purpose of calculating the Fees:
 - (a) joint holdings of any CDIs shall be treated as one holding;
 - (b) a holding of more than one class of CDIs shall be counted separately in respect of each class held; and
 - (c) a holding having different account designations shall be treated as a separate holding in respect of each such account designation.
6. A fee of £5.00 for each valid W8-BEN or W9 form received and processed in connection with the provision of paying agency/US Withholding Agency. Other services may apply with regard to these services which will be subject to negotiation at the time of requirement.
7. Where applicable, the Fees have been determined based on the use of standard documentation and forms produced in conjunction with expertise provided by Computershare's specialist laser and mail house, Computershare Communication Services. The use of standard documentation and forms is directed at optimising bulk processing time. Printing costs associated with standard documentation and forms produced by Computershare Communication Services will be dealt with under paragraph 8 below. Where non-standard documentation or forms are used resulting in an unreasonable degradation in processing times, associated fees may at the election of Computershare be subject to re-negotiation.

8. The Client shall in addition reimburse Computershare within 30 days of Computershare's Invoice for all network charges, CREST charges, money transmission and banking charges and other out-of-pocket expenses incurred by it in connection with the provision of the Services under this Agreement. Such out-of-pocket expenses shall include (but not by way of limitation) stationery, printing, travel, telephones, postage, storage and legal expenses.

Schedule 3 Retention of Documentation

The following retention periods apply for the respective types of records and documents relating to the supply by Computershare of the Services (where applicable). All retention periods should be read as subject to an overriding obligation to deliver the documents to the Client (in such form as Computershare shall provide) at the end of the Term.

Transfers	6 years
Changes of address	2 years
Dividend Authorities/Mandates	3 years
Indemnities	During the Term
Paid Dividend Warrants/Cheques	6 years
Grants of representation	6 years
Court Orders	6 years
Allotment Letters	
a) Registrations and original renunciations	6 years
Forms of Acceptance/Transfer	6 years
Excess Forms	
Paid Cheques (Sale of Rights, Redemption Cheques, Fractions, etc)	6 years
Routine Correspondence	3 years

All other records and documentation will be retained and disposed of in accordance with Computershare's normal practice (based on the standard issued from time to time by the Institute of Chartered Secretaries and Administrators) unless otherwise agreed.

Should the Client require any documents or classes of documents to be retained for periods longer than those set out above, additional fees will be payable.

Schedule 4 Standard Contractual Clauses Concerning Export of Data

DEFINITIONS

For the purposes of the clauses:

- (a) **"personal data", "special categories of data/sensitive data", "process/processing", "controller", "processor", "data subject", and "supervisory authority/authority"** shall have the same meaning as in Directive 95/46/EC of 24 October 1995 (whereby the "authority" shall mean the competent data protection authority in the territory in which the data exporter is established);
- (b) **"the data exporter"** shall mean the controller who transfers the personal data;
- (c) **"the data importer"** shall mean the controller who agrees to receive from the data exporter personal data for further processing in accordance with the terms of these clauses and who is not subject to a third country's system ensuring adequate protection.
- (d) **"clauses"** shall mean these contractual clauses, which are a free-standing document that does not incorporate commercial business terms established by the parties under separate commercial arrangements.

The details of the transfer (as well as the personal data covered) are specified in Annex B, which forms an integral part of the clauses.

1 Obligations of the data exporter

The data exporter warrants and undertakes that:

- 1.1 The personal data have been collected, processed and transferred in accordance with the laws applicable to the data exporter.
- 1.2 It has used reasonable efforts to determine that the data importer is able to satisfy its legal obligations under these clauses.
- 1.3 It will provide the data importer, when so requested, with copies of relevant data protection laws or references to them (where relevant, and not including legal advice) of the country in which the data exporter is established.
- 1.4 It will respond to enquiries from data subjects and the authority concerning processing of the personal data by the data importer, unless the parties have agreed that the data importer will so respond, in which case the data exporter will still respond to the extent reasonably possible and with the information reasonably available to it if the data importer is unwilling or unable to respond. Responses will be made within a reasonable time.
- 1.5 It will make available, upon request, a copy of the clauses to data subjects who are third party beneficiaries under clause 3, unless the clauses contain confidential information, in which case it may remove such information. Where information is removed, the data exporter shall inform data subjects in writing of the reason for

removal and of their right to draw the removal to the attention of the authority. However, the data exporter shall abide by a decision of the authority regarding access to the full text of the clauses by data subjects, as long as data subjects have agreed to respect the confidentiality of the confidential information removed. The data exporter shall also provide a copy of the clauses to the authority where required.

2 Obligations of the data importer

The data importer warrants and undertakes that:

- 2.1 It will have in place appropriate technical and organisational measures to protect the personal data against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access, and which provide a level of security appropriate to the risk represented by the processing and the nature of the data to be protected.
- 2.2 It will have in place procedures so that any third party it authorises to have access to the personal data, including processors, will respect and maintain the confidentiality and security of the personal data. Any person acting under the authority of the data importer, including a data processor, shall be obligated to process the personal data only on instructions from the data importer. This provision does not apply to persons authorised or required by law or regulation to have access to the personal data.
- 2.3 It has no reason to believe, at the time of entering into these clauses, in the existence of any local laws that would have a substantial adverse effect on the guarantees provided for under these clauses, and it will inform the data exporter (which will pass such notification on to the authority where required) if it becomes aware of any such laws.
- 2.4 It will process the personal data for purposes described in Annex B, and has the legal authority to give the warranties and fulfil the undertakings set out in these clauses.
- 2.5 It will identify to the data exporter a contact point within its organisation authorised to respond to enquiries concerning processing of the personal data, and will cooperate in good faith with the data exporter, the data subject and the authority concerning all such enquiries within a reasonable time. In case of legal dissolution of the data exporter, or if the parties have so agreed, the data importer will assume responsibility for compliance with the provisions of clause 1.5.
- 2.6 At the request of the data exporter, it will provide the data exporter with evidence of financial resources sufficient to fulfil its responsibilities under clause III (which may include insurance coverage).
- 2.7 Upon reasonable request of the data exporter, it will submit its data processing facilities, data files and documentation needed for processing to reviewing, auditing and/or certifying by the data exporter (or any independent or impartial inspection agents or auditors, selected by the data exporter and not reasonably objected to by the data importer) to ascertain compliance with the warranties and undertakings in these clauses, with reasonable notice and during regular business hours. The request will be subject to any necessary consent or approval from a regulatory or supervisory authority within the country of the data importer, which consent or approval the data importer will attempt to obtain in a timely fashion.

- 2.8 It will process the personal data, at its option, in accordance with:
- 2.8.1 the data protection laws of the country in which the data exporter is established; or
 - 2.8.2 the relevant provisions of any Commission decision pursuant to Article 25(6) of Directive 95/46/EC, where the data importer complies with the relevant provisions of such an authorisation or decision and is based in a country to which such an authorisation or decision pertains, but is not covered by such authorisation or decision for the purposes of the transfer(s) of the personal data; or
 - 2.8.3 the data processing principles set forth in Annex A.

Data importer to indicate which option it selects: _____

Initials of data importer: _____

- 2.9 It will not disclose or transfer the personal data to a third party controller located outside the European Economic Area (EEA) unless it notifies the data exporter about the transfer and
- 2.9.1 the third party data controller processes the personal data in accordance with a Commission decision finding that a third country provides adequate protection; or
 - 2.9.2 the third party data controller becomes a signatory to these clauses or another data transfer agreement approved by a competent authority in the EU; or
 - 2.9.3 data subjects have been given the opportunity to object, after having been informed of the purposes of the transfer, the categories of recipients and the fact that the countries to which data is exported may have different data protection standards; or
 - 2.9.4 with regard to onward transfers of sensitive data, data subjects have given their unambiguous consent to the onward transfer.

3 Liability and third party rights

- 3.1 Each party shall be liable to the other parties for damages it causes by any breach of these clauses. Liability as between the parties is limited to actual damage suffered. Punitive damages (i.e. damages intended to punish a party for its outrageous conduct) are specifically excluded. Each party shall be liable to data subjects for damages it causes by any breach of third party rights under these clauses. This does not affect the liability of the data exporter under its data protection law.
- 3.2 The parties agree that a data subject shall have the right to enforce as a third party beneficiary this clause and clauses 1.2, 1.4, 1.5, 2.1, 2.3, 2.4, 2.5, 2.8, 2.9, 3.1,5, 6.4 and 7 against the data importer or the data exporter, for their respective breach of their contractual obligations with regard to his personal data, and accept jurisdiction for this purpose in the data exporter's country of establishment. In cases involving allegations of breach by that data importer, the data subject must first request the

data exporter to take appropriate action to enforce his rights against the data importer; if the data exporter does not take such action within a reasonable period (which under normal circumstances would be one month), the data subject may then enforce his rights against the data importer directly. A data subject is entitled to proceed directly against a data exporter that has failed to use reasonable efforts to determine that the data importer is able to satisfy its legal obligations under these clauses (the data exporter shall have the burden to prove that it took reasonable efforts).

4 Law applicable to the clauses

These clauses shall be governed by the laws of England and Wales, with the exception of the laws and regulations relating to processing of the personal data by the data importer under clause 2.8, which shall apply only if so selected by the data importer under that clause.

5 Resolution of disputes with data subjects or the authority

- 5.1 In the event of a dispute or claim brought by a data subject or the authority concerning the processing of the personal data against either or both of the parties, the parties will inform each other about any such disputes or claims, and will cooperate with a view to settling them amicably in a timely fashion.
- 5.2 The parties agree to respond to any generally available non-binding mediation procedure initiated by a data subject or by the authority. If they do participate in the proceedings, the parties may elect to do so remotely (such as by telephone or other electronic means). The parties also agree to consider participating in any other arbitration, mediation or other dispute resolution proceedings developed for data protection disputes.
- 5.3 Each party shall abide by a decision of a competent court of the data exporter's country of establishment or of the authority which is final and against which no further appeal is possible.

6 Termination

- 6.1 In the event that the data importer is in breach of its obligations under these clauses, then the data exporter may temporarily suspend the transfer of personal data to the data importer until the breach is repaired or the contract is terminated.
- 6.2 In the event that:
 - 6.2.1 the transfer of personal data to the data importer has been temporarily suspended by the data exporter for longer than one month pursuant to paragraph 6.1;
 - 6.2.2 compliance by the data importer with these clauses would put it in breach of its legal or regulatory obligations in the country of import;
 - 6.2.3 the data importer is in substantial or persistent breach of any warranties or undertakings given by it under these clauses;

6.2.4 a final decision against which no further appeal is possible of a competent court of the data exporter's country of establishment or of the authority rules that there has been a breach of the clauses by the data importer or the data exporter; or

6.2.5 a petition is presented for the administration or winding up of the data importer, whether in its personal or business capacity, which petition is not dismissed within the applicable period for such dismissal under applicable law; a winding up order is made; a receiver is appointed over any of its assets; a trustee in bankruptcy is appointed, if the data importer is an individual; a company voluntary arrangement is commenced by it; or any equivalent event in any jurisdiction occurs

then the data exporter, without prejudice to any other rights which it may have against the data importer, shall be entitled to terminate these clauses, in which case the authority shall be informed where required. In cases covered by 6.2.1, 6.2.3, or 6.2.4 above the data importer may also terminate these clauses.

6.3 Either party may terminate these clauses if (i) any Commission positive adequacy decision under Article 25(6) of Directive 95/46/EC (or any superseding text) is issued in relation to the country (or a sector thereof) to which the data is transferred and processed by the data importer, or (ii) Directive 95/46/EC (or any superseding text) becomes directly applicable in such country.

6.4 The parties agree that the termination of these clauses at any time, in any circumstances and for whatever reason (except for termination under clause 6.3) does not exempt them from the obligations and/or conditions under the clauses as regards the processing of the personal data transferred.

7 Variation of these clauses

The parties may not modify these clauses except to update any information in Annex B, in which case they will inform the authority where required. This does not preclude the parties from adding additional commercial clauses where required.

8 Description of the Transfer

The details of the transfer and of the personal data are specified in Annex B. The parties agree that Annex B may contain confidential business information which they will not disclose to third parties, except as required by law or in response to a competent regulatory or government agency, or as required under clause 1.5. The parties may execute additional annexes to cover additional transfers, which will be submitted to the authority where required. Annex B may, in the alternative, be drafted to cover multiple transfers.

Dated _____

FOR DATA IMPORTER

FOR DATA EXPORTER

COMMERCIAL IN CONFIDENCE

ANNEX A

Data Processing Principles

This annex forms part of the Standard Contractual Clauses.

1. **Purpose limitation:** Personal data may be processed and subsequently used or further communicated only for purposes described in Annex B or subsequently authorised by the data subject.
2. **Data quality and proportionality:** Personal data must be accurate and, where necessary, kept up to date. The personal data must be adequate, relevant and not excessive in relation to the purposes for which they are transferred and further processed.
3. **Transparency:** Data subjects must be provided with information necessary to ensure fair processing (such as information about the purposes of processing and about the transfer), unless such information has already been given by the data exporter.
4. **Security and confidentiality:** Technical and organisational security measures must be taken by the data controller that are appropriate to the risks, such as against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access, presented by the processing. Any person acting under the authority of the data controller, including a processor, must not process the data except on instructions from the data controller.
5. **Rights of access, rectification, deletion and objection:** As provided in Article 12 of Directive 95/46/EC, data subjects must, whether directly or via a third party, be provided with the personal information about them that an organisation holds, except for requests which are manifestly abusive, based on unreasonable intervals or their number or repetitive or systematic nature, or for which access need not be granted under the law of the country of the data exporter. Provided that the authority has given its prior approval, access need also not be granted when doing so would be likely to seriously harm the interests of the data importer or other organisations dealing with the data importer and such interests are not overridden by the interests for fundamental rights and freedoms of the data subject. The sources of the personal data need not be identified when this is not possible by reasonable efforts, or where the rights of persons other than the individual would be violated. Data subjects must be able to have the personal information about them rectified, amended or deleted where it is inaccurate or processed against these principles. If there are compelling grounds to doubt the legitimacy of the request, the organisation may require further justifications before proceeding to rectification, amendment or deletion. Notification of any rectification, amendment or deletion to third parties to whom the data have been disclosed need not be made when this involves a disproportionate effort. A data subject must also be able to object to the processing of the personal data relating to him if there are compelling legitimate grounds relating to his particular situation. The burden of proof for any refusal rests on the data importer, and the data subject may always challenge a refusal before the authority.
6. **Sensitive data:** The data importer shall take such additional measures (e.g. relating to security) as are necessary to protect such sensitive data in accordance with its obligations under clause 2.
7. **Data used for marketing purposes:** Where data are processed for the purposes of direct marketing, effective procedures should exist allowing the data subject at any time to "opt-out" from having his data used for such purposes.

8. Automated decisions: For purposes hereof "**automated decision**" shall mean a decision by the data exporter or the data importer which produces legal effects concerning a data subject or significantly affects a data subject and which is based solely on automated processing of personal data intended to evaluate certain personal aspects relating to him, such as his performance at work, creditworthiness, reliability, conduct, etc. The data importer shall not make any automated decisions concerning data subjects, except when:

(a) (i) such decisions are made by the data importer in entering into or performing a contract with the data subject; and

(ii) the data subject is given an opportunity to discuss the results of a relevant automated decision with a representative of the parties making such decision or otherwise to make representations to those parties.

or

(b) where otherwise provided by the law of the data exporter.

ANNEX B

Description of the Transfer

This annex forms part of the Standard Contractual Clauses.

Data subjects

The personal data transferred concern the holders of interests in the Deposited Property.

Purposes of the transfer(s)

The transfer is made for the purpose of the data being inputted onto a depository register in an electronic format.

Categories of data

The personal data transferred can be categorized as names and addresses of the holders of interests in the Deposited Property, details relating to the level and value of such interests, and historical information relating to holders' interests.

Recipients

The personal data transferred may be disclosed only to the following recipients or categories of recipients: Employees, agents and sub-contractors of the data exporter and the data importer.

Data protection registration information of data exporter (where applicable)

Data protection registration number Z5325892

Additional useful information (storage limits and other relevant information)

.....
.....

Contact points for data protection enquires

Data importer	Data exporter

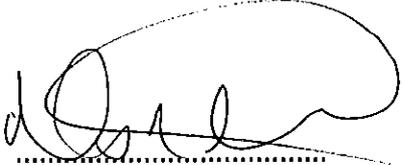
Schedule 5 Countries

The jurisdictions where Computershare is authorised to provide the Services are as follows:

Argentina	Austria	Belgium
Botswana	Brazil	Bulgaria
Chile	Cyprus	Czech Republic
Denmark	Estonia	Finland
France	Germany	Gibraltar
Greece	Guernsey	Guinea
Hungary	Iceland	Indonesia
Ireland	Isle of Man	Italy
Jersey	Korea	Latvia
Liechtenstein	Lithuania	Luxembourg
Malta	Mexico	Namibia
Netherlands	Norway	Poland
Paraguay	Peru	Portugal
Romania	Slovakia	Slovenia
Spain	Sweden	Taiwan
United Kingdom	Zimbabwe	

IN WITNESS WHEREOF this Agreement and the Schedules are executed as follows:-

Executed for and on behalf of
COMPUTERSHARE INVESTOR SERVICES PLC



.....
Authorised Signatory

Executed for and on behalf of
COLFAX CORPORATION

.....
Authorised Signatory

IN WITNESS WHEREOF this Agreement and the Schedules are executed as follows:-

Executed for and on behalf of
COMPUTERSHARE INVESTOR SERVICES PLC

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