

DEED OF IRREVOCABLE UNDERTAKING

(Lars Emilson)

To: Colfax UK Holdings Ltd (the "**Offeror**")

Skadden Arps
40 Bank Street
Canary Wharf
London
United Kingdom
E14 5DS

11 September 2011

Offer for Charter International plc (the "**Company**")

By this deed I the undersigned understand that the Offeror is considering the Acquisition substantially on the terms and conditions set out or referred to in a draft of the press announcement, a copy of which is annexed hereto (the "**Press Announcement**") and/or on such other terms and conditions as may be required by the City Code on Takeovers and Mergers (the "**Code**") and/or the requirements of the Financial Services Authority acting in its capacity as the UK Listing Authority ("**UKLA**") and the London Stock Exchange plc (the "**Stock Exchange**").

When used in this deed "**Acquisition**" shall:

- (i) mean the proposed acquisition on the terms set out in the Press Announcement by or on behalf of the Offeror of the issued and to be issued share capital of the Company, which acquisition may be by way of takeover offer (as that term is defined under Article 116(1) of the Companies (Jersey) Law 1991) (referred to in this deed as the "**Offer**") or a scheme of arrangement (under Article 125 of the Companies (Jersey) Law 1991) (referred to in this deed as the "**Scheme**"); and
- (ii) include any revision or variation in the terms of any acquisition as referred to in paragraph (i) above which represents, in the reasonable opinion of Goldman Sachs International (having consulted with Deutsche Bank), an increase in the value of the Scheme or Offer (as the case may be).

1. Warranties and Undertakings

I irrevocably and unconditionally confirm, undertake, represent and warrant to the Offeror that:

- (i) I am the beneficial owner of (or am otherwise able to control the exercise of all rights attaching to, including the ability to procure the transfer of), and, where stated in the third column of the table below, am the registered holder of, the number of ordinary shares of 2p each in the capital of the Company (which expression shall include any other shares in the Company issued after the date hereof and attributable to or derived from such shares) set out in the first column of the table below (the "**Shares**");

- (ii) I confirm that I am not interested in any shares or other securities of the Company other than those of which details are set out in the table below;
- (iii) I shall not prior to the earlier of the Acquisition becoming effective (or, if applicable, closing) or lapsing:
- (a) sell, transfer, charge, encumber, grant any option over or otherwise dispose of or permit the sale, transfer, charging or other disposition or creation or grant of any other encumbrance or option of or over all or any of such Shares or interest in such Shares (a "**Prohibited Action**") except under the Acquisition or where such Prohibited Action is made among me, or any of the individuals or entities referred to in the table below (in which event this undertaking will be interpreted accordingly); or;
 - (b) (other than pursuant to the Acquisition) enter into any agreement or arrangement or permit any agreement or arrangement to be entered into or incur any obligation or permit any obligation to arise:
 - (I) in relation to or operating by reference to, the Shares or any interest in the Shares; or
 - (II) to do all or any of the acts referred to in paragraph (a) above; or
 - (III) which would or might restrict or impede the acceptance of the Offer or otherwise preclude me from complying with my obligations under paragraphs 2 or 3,

and references to any agreement, arrangement or obligation shall include any such agreement, arrangement or obligation whether or not subject to any conditions or which is to take effect upon or following the effective date (or, if applicable, closing) or lapsing of the Acquisition or upon or following this deed ceasing to be binding or upon or following any other event;
- (iv) prior to the earlier of the Acquisition becoming effective (or, if applicable, closing) or lapsing, I shall not, without the consent of the Offeror, convene or requisition, or join in convening or requisitioning, any general or class meeting of the Company (except where required by my fiduciary duties as a director of the Company or any duty under the Companies (Jersey) Law 2001 or general law);
- (v) prior to the Acquisition becoming effective (or, if applicable, closing) or lapsing, if I acquire any shares, securities or interests of the Company (including for these purposes shares arising on the exercise of options), such shares, securities or interest (as the case may be) shall be deemed to be included in the expression "Shares" for the purposes of this deed; and

- (vi) I have the full power and authority and the right (free from any legal or other restrictions) (and will at all times continue to have all relevant power and authority and the right) to enter into and perform the undertakings in this deed in accordance with their terms.

2. Offer

I irrevocably and unconditionally undertake, if the Acquisition is implemented by way of the Offer, to the Offeror that:

- (i) upon the Offer being made, I will be able to accept or, where applicable, procure the acceptance of the Offer in respect of the Shares and to transfer the Shares free from all liens, charges, options, equities and encumbrances and together with all rights now or hereafter attaching thereto, including the right to all dividends and other distributions (if any) declared, made or paid hereafter subject to the matters referred to in the Press Announcement;
- (ii) I shall as soon as reasonably practicable and in any event within ten days after the posting of the formal document containing the Offer (the "**Offer Document**") duly accept or procure acceptance of the Offer in accordance with its terms in respect of the Shares (and shall accept or procure acceptance of the Offer in respect of any further Shares (as described in paragraph 1(v) above) within seven days of becoming the registered holder of such Shares) and shall forward, if applicable, the relevant share certificate(s) at the time of acceptance or a form of indemnity acceptable to the directors of the Company in respect of any lost certificate(s) at the time of acceptance and, if applicable take any action which may be required in respect of any Shares held in uncertificated form;
- (iii) notwithstanding that the terms of the Offer Document will confer rights of withdrawal on accepting shareholders, I shall not withdraw any acceptance of the Offer in respect of the Shares or any of them and shall procure that no rights to withdraw any acceptance in respect of such Shares are exercised;
- (iv) the Shares shall be acquired by the Company free from all liens, charges, options, or other encumbrances, equities or other third party rights of any nature, and together with all rights attaching or accruing to them, including the right to all dividends of any nature or other distributions hereafter declared, made or paid subject to the matters referred to in the Press Announcement;
- (v) subject to your announcing the Offer by 12 September 2011 (or such later date as the Company and the Offeror may agree), I irrevocably and unconditionally undertake that I shall exercise, or, where applicable, procure the exercise of, all voting rights attaching to the Shares on any resolution (whether or not amended and whether put on a show of hands or a poll) which is proposed at any general meeting of the Company (including any adjournment thereof) or at any meeting of holders of shares in the Company convened by a Court (including any adjournment thereof) which might reasonably be expected to impede or frustrate the Offer in any way (which shall include any resolution to approve a scheme of

arrangement relating to the acquisition of any shares in the Company by a third party), only in accordance with the Offeror's instructions.

3. Scheme

I irrevocably and unconditionally undertake, if the Acquisition is implemented by way of the Scheme, to the Offeror that:

- (i) I shall exercise or, where applicable, procure the exercise, of all voting rights attaching to the Shares on any resolution (whether or not amended and whether put to a show of hands or a poll) which is proposed at the Charter General Meeting (as defined in the Press Announcement) and the Court Meeting (as defined in the Press Announcement) in favour of the resolutions to approve the Scheme, the reduction of the Company's share capital and the amendment of the Company's articles of association together with any other resolutions to approve any related matters set out in the Scheme Document (as defined below) (the "**Resolutions**") and against any resolution or proposal to adjourn the Court Meeting or the General Meeting; and
- (ii) I shall after the posting of the circular to be sent to shareholders of the Company containing an explanatory statement in respect of the Scheme (the "**Scheme Document**") (and without prejudice to my right to attend and vote in person at the Court Meeting and the General Meeting), return the signed forms of proxy enclosed with the Scheme Document (completed and signed and voting in favour of the Resolutions) in accordance with the instructions printed on these forms of proxy, as soon as possible and in any event within ten days after the receipt of the Scheme Document or, in respect of any further Shares (as described in paragraph 1(v) above) within seven days of becoming the registered holder of such Shares, if later.

4. Conditions

This undertaking will cease to be of any further force or effect (without prejudice to any rights in respect of any prior breach) if:

- (i) the Press Announcement is not made by 12 September 2011;
- (ii) the Scheme fails, lapses or is withdrawn (other than in connection with a switch to an Offer with the consent of the Panel on Takeovers and Mergers (the "Panel") or the Offer fails, lapses or is withdrawn (other than in connection with a switch to a Scheme with the consent of the Panel);
- (iii) the Offer Document, or Scheme Document (unless due to the default of the Company), as appropriate, is not posted to shareholders of the Company within the permitted period under the Code or as otherwise agreed with the Panel, or the Panel requires or agrees that the Offeror need not make the Offer; or

- (iv) the Scheme has not become effective by the Long Stop Date (as defined in the Press Announcement).

5. Miscellaneous

- (i) I will upon the Acquisition becoming effective or unconditional in all respects (as the case may be), subject to my fiduciary duties as a director of the Company or any duty under the Companies (Jersey) Law 2001 or general law, take such action as the Offeror may reasonably request (a) to approve the appointment to the Board of Directors of the Company of such persons as the Offeror may request and (b) to ensure the registration of the Offeror or their nominees as the holders of the Shares or any of them.
- (ii) Subject to paragraph 5(iii) below, I will recommend (without qualification) acceptance of the Offer to the shareholders of the Company or (as applicable) I will recommend (without qualification) to the shareholders of the Company that they vote in favour of the necessary resolutions at the Court Meeting and at the General Meeting to implement the Acquisition.
- (iii) I shall not be obliged to comply with paragraph 5(ii) if I decide, in my discretion, acting in good faith, after consultation with my or the Company's legal adviser, that such recommendation should not be given (or should be withdrawn, qualified or adversely modified) in order to comply with my fiduciary duties as a director of the Company and/or my duties under the Code.
- (iv) I will join with the other Directors of the Company in making in the Offer Document or the Scheme Document (as the case may be) a statement of responsibility in relation to the Company and its subsidiaries in the terms or to the effect required under Rule 19.2 of the Code.
- (v) I consent to the issue of a press announcement incorporating references to me and to the undertakings in this deed substantially in the terms set out in the Press Announcement. I understand that, if the Acquisition proceeds, this deed will be made available for inspection during the Offer period or until the Scheme becomes effective (as the case may be) and that particulars of it will be contained in the Offer Document or the Scheme Document (as the case may be). I undertake to provide you with all such further information in relation to my interest and that of any person connected with me as you may require in order to comply with the requirements of the UKLA, the Stock Exchange, the Panel on Takeovers and Mergers and any other legal or regulatory requirements for inclusion in the Offer Document, or Scheme Document as the case may be (or any other document required in connection with the Offer).
- (vi) This deed shall not oblige the Offeror to announce or proceed with the Acquisition.
- (vii) This deed shall be governed by and construed in accordance with English law and I irrevocably submit to the exclusive jurisdiction of the English courts.

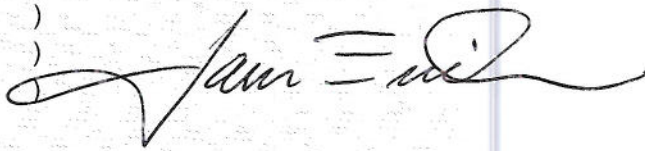
TABLE

1. Number of ordinary shares	2. Number of ordinary shares under option	3. Registered *owner	4. Beneficial *owner
10,000	0	Managed by EFG Private Bank Ltd and held by a UK nominee bank	Lars Emilson

* Where more than one, indicate number of shares attributable to each

I intend this document to be a deed and execute and deliver it as a deed.

EXECUTED as a deed by
Lars Emilson
in the presence of:



Name of witness: ADRIAN POWELL

Address of witness: 27 NORTHWOOD HOUSE, NORTHWOOD PARK, SANTRY, DUBLIN 9.

Occupation of witness: SOLICITOR

Signature of witness:

