

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 3, 2021

Colfax Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34045
(Commission
File Number)

54-1887631
(I.R.S. Employer
Identification No.)

**420 National Business Parkway, 5th Floor
Annapolis Junction, MD 20701**
(Address of principal executive offices) (Zip Code)

(301) 323-9000
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	CFX	New York Stock Exchange
5.75% Tangible Equity Units	CFXA	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by checkmark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 3, 2021, the Board of Directors of Colfax Corporation (the “Company”) approved a comprehensive retention program in order to retain key employees, including its named executive officers (“NEOs”), to facilitate successful completion of the separation of the Company’s ESAB and DJO businesses into two independent, publicly-traded companies as announced by the Company on March 4, 2021 (the “Transaction”). As part of the retention program, each NEO entered into a retention agreement with the Company, and four NEOs received a grant of restricted stock units (“RSUs”), subject to the terms and conditions summarized below. Shyam Kambeyanda, Executive Vice President, President and CEO of ESAB, also entered into a change in control agreement as detailed below.

The material terms of the retention agreements include:

Retention Payment

- For each NEO except Mr. Kambeyanda, the retention payment is earned if he is employed through the earlier of the 12 month anniversary of (a) the completion of the Transaction or (b) the End Date (as defined in the retention agreements). The retention payment will be paid in the first regular payroll following the earlier of the 6th month anniversary of the completion of the Transaction or the End Date. Mr. Hix may receive his retention payment at an earlier date.
- Mr. Kambeyanda’s retention payment is earned if the Transaction is not completed by December 31, 2022 and he remains employed through December 31, 2022. The retention payment will be paid in the first regular payroll following December 31, 2022.
- The retention payment for each NEO except Mr. Hix is an amount equal to such NEO’s 2021 annual base salary plus his 2021 annual cash bonus plan amount at target level. Mr. Hix’s retention payment is equal to his 2021 long term incentive target opportunity.
- For each NEO except Mr. Kambeyanda, the retention payment is subject to a 50% clawback if the NEO is terminated for cause or separates without good reason or other than by mutual consent prior to the 12 month anniversary of the Transaction or the End Date.
- If the NEO is terminated without cause, separates with good reason after the Transaction, separates by mutual consent, or dies, he or his estate will receive the retention payment.

Equity Grants and Treatment

- Messrs. Trerotola, Pryor, Kambeyanda and Shirley received grants of RSUs in the amounts indicated below pursuant to the form of Retention RSU Agreement attached hereto. These grants vest ratably over a three-year period, subject to the NEO remaining in service on the relevant vesting dates, except in certain qualifying terminations. These awards accrue dividend equivalents when the Company pays dividends, which will be paid out in cash upon the vesting of the retention RSUs.

<u>Name</u>	<u>Number of RSUs</u>
Matthew Trerotola	72,009
Daniel Pryor	21,487
Shyam Kambeyanda	17,422
Brady Shirley	27,875

- In addition, the retention agreements provide that, as of the date of the agreement, the terms of all outstanding and unvested options, RSUs and performance-based awards will be modified so that if the NEO separates with good reason following the Transaction, separates by mutual consent, dies or is terminated without cause, then his options and RSUs vest and performance-based awards are earned at pre-defined measurement dates and subject to payout at the end of the performance period.

The Company also entered into a change in control agreement with Mr. Kambeyanda. Pursuant to that agreement, if Mr. Kambeyanda experiences a qualifying termination between the date the Company executes a definitive agreement which would result in a change in control of the ESAB business or 90 days prior to the consummation of a change in control of the ESAB business (whichever is earlier), and 18 months after a change in control of the

ESAB business, Mr. Kambeyanda will receive an amount equal to two-hundred percent of his base salary and the greater of two-hundred percent of his target bonus pursuant to the Company's Annual Incentive Plan for the last full fiscal year preceding the change in control termination or two-hundred percent of his target bonus pursuant to the Annual Incentive Plan for the full fiscal year in which the change in control termination occurs. The change in control agreement terminates (i) if it is mutually terminated, (ii) if Mr. Kambeyanda is terminated other than pursuant to a qualifying termination, or (iii) on December 31, 2022 if the Transaction has not been completed.

The retention agreements, form of Retention RSU Agreement, and change in control agreement with Mr. Kambeyanda are filed as exhibits to this Current Report on Form 8-K, and the above summaries are qualified in their entirety by reference to the applicable exhibit.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

- 10.1 [Form of Retention Restricted Stock Unit Agreement \(2020 Plan\)](#)
- 10.2 [Retention Agreement, dated March 5, 2021, by and between Colfax Corporation and Matthew Trerotola](#)
- 10.3 [Retention Agreement, dated March 5, 2021, by and between Colfax Corporation and Christopher Hix](#)
- 10.4 [Retention Agreement, dated March 5, 2021, by and between Colfax Corporation and Daniel Pryor](#)
- 10.5 [Retention Agreement, dated March 5, 2021, by and between Colfax Corporation and Shyam Kambeyanda](#)
- 10.6 [Retention Agreement, dated March 5, 2021, by and between Colfax Corporation and Brady Shirley](#)
- 10.7 [Change in Control Agreement, dated March 5, 2021, by and between Colfax Corporation and Shyam Kambeyanda](#)
- 104 Cover Page Interactive Data File - The cover page from this Current Report on Form 8-K is formatted in Inline XBRL.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 5, 2021

COLFAX CORPORATION

By: /s/ Christopher M. Hix

Name: Christopher M. Hix

Title: Executive Vice President, Finance,
Chief Financial Officer
(Principal Financial Officer)



FORM OF RETENTION RESTRICTED STOCK UNIT AGREEMENT

Colfax Corporation, a Delaware corporation (the “Company”), hereby grants stock units relating to shares of its common stock, \$.001 par value (the “Stock”), to the individual named below as the Grantee. The terms and conditions of the grant are set forth in this cover sheet to the Retention Restricted Stock Unit Agreement, in the attached Retention Restricted Stock Unit Agreement (together with the cover sheet, the “Agreement”) and in the Colfax Corporation 2020 Omnibus Incentive Plan (the “Plan”).

Grant Date:	Grant Date
Name of Grantee:	Participant Name
Grantee Employee ID:	Employee ID
Number of Stock Units Covered by Award:	Number of Awards Granted
Vesting Schedule:	Vesting Schedule (Dates & Quantities)

By accepting this Award in the manner established by the Company, you agree to all of the terms and conditions described in this Agreement and in the Plan. You acknowledge that (a) you have received a copy of the Plan and this Agreement and have read and understand the terms and conditions of the Plan and this Agreement, (b) the grant of the Award is voluntary and occasional and does not create any contractual or other right to receive future grants, (c) all decisions with respect to future grants, if any, will be at the sole discretion of the Company, (d) your participation is voluntary, (e) the Award is not part of normal or expected compensation or salary for any purposes, including but not limited to calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments and the Award is an extraordinary item which is outside the scope of your employment agreement, if any, (f) in the event that you are an employee of an Affiliate of the Company, the Award will not be interpreted to form an employment agreement or relationship with the Company; and furthermore, the Award will not be interpreted to form an employment agreement with the Affiliate that is your employer, (g) no claim or entitlement to compensation or damages arises from forfeiture or termination of the Award and you irrevocably release the Company and its Affiliates from any such claim that may arise, and (h) in the event of involuntary termination of your employment, your right to receive the Award, if any, will terminate effective as of the date that you are no longer actively employed and will not be extended by any notice period mandated under local law (e.g., active employment would not include a period of “garden leave” or similar period pursuant to local law); furthermore, in the event of involuntary termination of employment, your right to vest in the Award after termination of employment, if any, will be measured by the date of termination of your active employment and will not be extended by any notice period mandated under local law. You agree that the Plan will control in the event any provision of this Agreement should appear to be inconsistent with the terms of the Plan. Certain capitalized terms used in this Agreement are defined in the Plan and have the meaning set forth in the Plan.

This is not a stock certificate or a negotiable instrument.

FORM OF RETENTION RESTRICTED STOCK UNIT AGREEMENT

Stock Units	This grant is an Award of stock units in the number of units set forth on the cover sheet, subject to the vesting conditions described below (“Stock Units”).
Vesting	<p>Other than as set forth below, your Stock Units shall vest according to the schedule set forth on the cover sheet; provided, that, you remain in Service on the relevant Vesting Dates, except as provided below. If your Service terminates for any reason, other than by the Company without Cause, by you for Good Reason after the consummation of the separation of the Company’s ESAB and DJO businesses into two independent, publicly-traded companies (the “Transaction”), or due to death, Disability or Retirement, you will forfeit any Stock Units in which you have not yet become vested. If your Service terminates for Cause, you shall forfeit all of your unvested Stock Units.</p> <p>For purposes of this Agreement, the terms “Cause” and “Good Reason” shall have the meanings ascribed in the Retention Agreement, dated _____, 2021, entered into by and between the Grantee and the Company (the “Retention Agreement”).</p>
Death	If your Service terminates because of your death, your Stock Units will immediately become 100% vested.
Disability	If your Service terminates because of your Disability, your Stock Units will immediately become 100% vested.
Involuntary Termination without Cause; Termination for Good Reason	If your Service is terminated involuntarily by the Company without Cause at any time or if your Service is terminated by you for Good Reason after the Transaction, your Stock Units shall fully and immediately vest as of the date of your termination from Service.
Retirement	If your Service terminates due to Retirement (as defined below) on or after the first (1st) anniversary of the Grant Date, your Stock Units will continue to vest following your termination of Service in accordance with the original vesting schedule as if your Service had not terminated. For the avoidance of doubt, if your Service terminates prior to the first (1st) anniversary of the Grant Date, you will forfeit any Stock Units in which you have not yet become vested. “Retirement” means your termination of Service when your age and years of Service sum to at least sixty-five (65); provided you have reached age fifty-five (55) and have at least five (5) years of Service. For purposes of this definition of Retirement, “Service” shall be limited to service with Colfax Corporation, and shall not include any service with a different or predecessor employer.
Clawback	You hereby acknowledge and agree, as an officer, that this Award is subject to the terms and conditions of the Colfax Corporation Clawback Policy as in effect from time to time (including potential recoupment thereunder), a current copy of which may be requested from the Company at any time, and the terms and conditions of which are hereby incorporated by reference into this Agreement.
Delivery of Stock Pursuant to Units	Delivery of the shares of Stock represented by your vested Stock Units shall be made, on the basis of one share of Stock per each vested Stock Unit, as soon as practicable upon vesting and in any event not later than March 15th after the end of the calendar year in which they vest.
Withholding Taxes	You agree, as a condition of this grant, that you will make acceptable arrangements to pay any withholding or other taxes that may be due as a result of vesting in Stock Units or your acquisition of Stock under this grant. In the event that the Company determines that any federal, state, local or foreign tax or withholding payment is required relating to this grant, the Company will have the right to: (i) require that you arrange such payments to the Company, (ii) withhold such amounts from other payments due to you from the Company or any Affiliate, or (iii) cause an immediate forfeiture of shares of Stock subject to the Stock Units granted pursuant to this Agreement in an amount equal to the withholding or other taxes due.

FORM OF RETENTION RESTRICTED STOCK UNIT AGREEMENT

Change in Control/Business Combination

Notwithstanding any provision of this Agreement to the contrary, if a Change in Control occurs after the Grant Date and prior to the last vesting date, your Stock Units will immediately become 100% vested and the shares of Stock subject to them shall be delivered immediately prior to the Change in Control.

Notwithstanding the above provision and except as set forth immediately below, in connection with a Business Combination the result of which is that the Company's shares of Stock are exchanged for or become exchangeable for securities of another entity, cash or a combination of both, if the entity resulting from such Business Combination does not assume these Stock Units and the Company's obligations under this Agreement or replace these Stock Units with a substantially equivalent security of the entity resulting from such Business Combination, then the Stock Units evidenced by this Agreement will become 100% vested as of the day immediately prior to the date of such Business Combination and be payable in the form of shares of Stock, cash or a combination of both, as determined by the Committee.

Transfer of Stock Units

This Award and your Stock Units may not be transferred, assigned, pledged or hypothecated, whether by operation of law or otherwise, nor may this Award or the Stock Units be made subject to execution, attachment or similar process.

Retention Rights

This Agreement does not give you the right to be retained or employed by the Company (or any Affiliates) in any capacity. The Company (and any Affiliates) reserves the right to terminate your Service at any time for any reason.

Shareholder Rights

You do not have any of the rights of a shareholder with respect to the Stock Units unless and until the shares relating to the Stock Units have been delivered to you. You will, however, be entitled to receive, upon the Company's payment of a cash dividend on outstanding Stock, a cash credit for each Stock Unit that you hold as of the record date for such dividend equal to the per-share dividend paid on the Stock (hereinafter, a "Dividend Equivalent Right") provided you are employed by the Company (or any Affiliate) on such payment date. Your Dividend Equivalent Rights shall be paid directly to you in cash (i) with respect to vested Stock Units, on the date of payment of such dividends to stockholders and (ii) with respect to unvested Stock Units, on the later of the date of payment of such dividends to stockholders and as soon as reasonably practicable after the date that the Stock Units vest.

Forfeiture of Rights

If (i) while employed by the Company you should take actions in competition with the Company or (ii) while employed by the Company or during the twelve (12) month period immediately following your termination of employment with the Company you should take actions to, directly or indirectly, solicit or persuade, or attempt to solicit or persuade, any employee or independent contractor of Company or its Affiliates at the time of such contact to terminate or modify his or her employment or service relationship, whether or not pursuant to a written agreement, with the Company and its Affiliates, the Company shall have the right to cause a forfeiture of your unvested Stock Units.

Unless otherwise specified in an employment or other agreement between the Company and you (including the Company's Code of Ethics), you take actions in competition with the Company if you directly or indirectly, own, manage, operate, join or control, or participate in the ownership, management, operation or control of, or are a proprietor, director, officer, stockholder, member, partner or an employee or agent of, or a consultant to any business, firm, corporation, partnership or other entity which competes with any business in which the Company or any of its Affiliates is

FORM OF RETENTION RESTRICTED STOCK UNIT AGREEMENT

engaged during your employment or other relationship with the Company or its Affiliates or at the time of your termination of Service. Under the prior sentence, ownership of less than 1% of the securities of a public company shall not be treated as an action in competition with the Company. Notwithstanding anything herein to the contrary, in the event you primarily live and work for the Company in California, so long as you primarily reside in and are subject to the law of California, the restrictions on your post-employment conduct contained in this “Forfeiture of Rights” section – the noncompete, customer nonsolicit, and employee nonsolicit provisions shall not be applicable to you. Nothing in this Agreement shall be construed to create a restriction or forfeiture, or a comparable obligation that would be prohibited under applicable California law.

Adjustments	The Stock Units and the shares of Stock subject to the Stock Units may be adjusted or terminated in any manner contemplated by Section 17 of the Plan.
Amendment	The Committee has the right to amend, alter, suspend, discontinue or cancel this Award, prospectively or retroactively; provided that no such amendment shall adversely affect your material rights under this Agreement without your consent.
Applicable Law	This Agreement will be interpreted and enforced under the laws of the State of Delaware, other than any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction.
The Plan	Unless otherwise specified in an employment or other agreement between the Company and you (including the Retention Agreement), this Agreement and the Plan constitute the entire understanding between you and the Company regarding this Award of Stock Units. Any prior agreements, commitments or negotiations concerning this Award are superseded.
Data Privacy	<p>In order to administer the Plan, the Company and its Affiliates may process personal data about you. Such data includes but is not limited to the information provided in this Agreement and any changes thereto, other appropriate personal and financial data about you such as your name, telephone number, home address and business addresses and other contact information, date of birth, social insurance number or other identification number, nationality, job title, any common stock or directorships held in the Company, details of the Award or any other entitlement to cash awarded, payroll information (including salary) and any other information that might be deemed appropriate by the Company and the Committee to facilitate the implementation, administration and management of the Plan and the Award (the “Data”).</p> <p>By accepting this Award, you hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your Data by and among, as applicable, the Company and its Affiliates for the exclusive purpose of implementing, administering and managing your participation in the Award and the Plan. You also give explicit consent to the Company and its Affiliates to transfer any such Data inside and outside the country in which you work or are employed, including, with respect to non-U.S. resident Grantees, to the United States, to transferees who shall include the Company, the Committee and other persons who are designated by the Company to administer, implement and manage the Award and the Plan. You understand that you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the recipients of the Data to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering, and managing your participation in the Award and the Plan. You understand that the Data will be held only as long as is necessary to implement, administer and manage your participation in the Award and the Plan. You understand that you may, at any time, view the Data, request additional information about the storage and processing of the Data, require any necessary amendments to the Data or refuse or withdraw the</p>

FORM OF RETENTION RESTRICTED STOCK UNIT AGREEMENT

consents herein, in any case without cost, by contacting in writing your local human resources representative. You understand, however, that refusing or withdrawing your consent may affect your ability to participate in the Award. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.

Consent to Electronic Delivery

The Company may choose to deliver certain materials relating to the Plan in electronic form. By accepting this grant, you agree that the Company may deliver all communications regarding the Plan and this award (including, but not limited to, the Plan prospectus and the Company's annual report) to you in an electronic format or through an online or electronic system established by the Company or a third party designated by the Company. If at any time you would prefer to receive paper copies of these documents, as you are entitled to receive, the Company would be pleased to provide copies. Please contact Corporate Human Resources to request paper copies of these documents.

Section 409A

This Agreement, and any issuance of shares hereunder, is intended to comply and will be interpreted in accordance with Section 409A. Upon your Separation from Service (as defined below), the Company will determine whether any shares issued to you in accordance with this Agreement could be determined to be payments from a nonqualified deferred compensation plan and whether you are a "specified employee" as of the applicable payment date (each as defined by Section 409A). If you are determined to be a "specified employee" and any such payments are payable in connection with your Separation from Service, and are not exempt from Section 409A of the Code as a short-term deferral or otherwise, these payments, to the extent otherwise payable within six (6) months after your date of Separation from Service, will be paid in a lump sum on the earlier of: (i) the date that is six (6) months after your date of Separation from Service or (ii) the date of your death. The foregoing six (6) month delay will be applied if and only to the extent necessary to avoid the imposition of taxes under Section 409A. For purposes of this Agreement, a "Separation from Service" means an anticipated permanent reduction in the level of bona fide services to twenty percent (20%) or less of the average level of bona fide services performed over the immediately preceding thirty-six (36) month period. For purposes of Section 409A, the payments to be made to you in accordance with this Agreement will be treated as a right to a series of separate payments.

By accepting this Award in the manner established by the Company, you agree to all of the terms and conditions described above and in the Plan.



March 5, 2021

Matthew Trerotola
420 National Business Parkway
5th Floor
Annapolis Junction, MD 20701

Re: Retention Agreement

Dear Matthew:

In light of the strategic decision Colfax Corporation ("Colfax") has made to separate its ESAB and DJO businesses into two independent, publicly-traded companies (the "Transaction"), Colfax considers your continued services to be essential to protecting and enhancing the best interests of Colfax and its stockholders. For this reason Colfax would like to extend the following offer to you, in order to encourage your continued employment during the period prior, and immediately following the completion of the Transaction. Except as otherwise provided in this Retention Agreement, your acceptance of this offer (the "Retention Agreement") shall rescind and replace all prior and contemporaneous understandings, discussions, agreements, representations, and warranties, both written and oral, with respect to any retention payment or benefit; *provided, however*, that this Retention Agreement shall not supersede any other agreements between Colfax and you, and any employment letter, severance agreement, change in control agreement, and/or restrictive covenant agreement to which you and Colfax are a party shall remain in full force and effect. Further, this Retention Agreement does not supersede or effect your ability for benefits under any severance plan.

1. Retention Bonus. In the event that you remain employed with Colfax or a Successor through the twelve (12) month anniversary of the (i) consummation of the Transaction or (ii) End Date in the event that the Transaction is not consummated on or before the End Date (either, the "Retention Date"), subject to the conditions provided in this Retention Agreement, then you shall receive a payment of \$2,423,250 (your "Retention Bonus"), less applicable withholdings, to be paid in a lump-sum on the first regular payroll following the earlier of the six (6) month anniversary of (i) the consummation of the Transaction or (ii) the End Date (either, the "Payment Date"), subject to any applicable requirements of Internal Revenue Code §409A. However, in the event that you receive the Retention Bonus but, prior to the Retention Date, (y) your employment is terminated by you without Good Reason or without mutual consent by Colfax or a Successor or (z) Colfax or a Successor terminates your employment for Cause, then you will be required to repay fifty percent (50%) of the Retention Bonus, less applicable withholdings (the "Repayment Amount") to Colfax or a Successor, within thirty (30) days following your separation from employment with Colfax or a Successor. You agree that Colfax or a Successor may deduct the Repayment Amount from any compensation or expenses owed to you.

2. Payment of Retention Bonus Upon Termination. In the event that, prior to the Payment Date, (a) your employment is terminated by you with Good Reason after the consummation of the Transaction or with mutual consent by Colfax or a Successor, (b) Colfax or a Successor terminates your employment without Cause, or (c) upon your death, then Colfax shall pay you (or your estate) the Retention Bonus, less applicable withholdings, to be paid in a lump-sum within sixty (60) days following your separation from employment. The payment of the Retention Bonus pursuant to this paragraph 2 shall be subject to and conditioned upon you (or your estate) delivering to Colfax or a Successor an executed copy of a general release of any and all claims you may have against Colfax or a Successor, its successors, assigns, affiliates, employees, officers, and directors, in form and substance satisfactory to Colfax or a Successor (the "Release"), the revocation period required by applicable law expiring without your revocation of the Release, and the Release becoming effective, enforceable, and irrevocable in accordance with its terms on or before the 60th day after the date of termination of employment.

3. Restricted Stock Unit Grant. Prior to April 30, 2021, Colfax will grant you an additional 72,009 Restricted Stock Units that will vest ratably over the three-year period from the date of grant (the "Retention Units") and will be subject to the terms and conditions of the Colfax 2020 Omnibus Incentive Plan and applicable award agreement thereunder. This grant will be subject to you executing the award agreement and being employed by Colfax or a Successor on the date of grant.

4. Equity. In connection with the Transaction and in accordance with the agreements related thereto, all outstanding awards of Colfax equity held by you will be adjusted in accordance with the terms of the applicable long-term incentive compensation plan and applicable law. Performance Stock Units that are unvested and outstanding on the date of the consummation of the Transaction will either (i) be earned at target if the performance period is less than fifty percent (50%) complete as of the Transaction date or (ii) be earned at the then current performance (as of the Transaction date) if the performance period is fifty percent (50%) or more complete as of that date. Performance Stock Units will not fully vest until the end of the applicable performance period. In the event that (a) your employment is terminated by you with Good Reason after the consummation of the Transaction or with mutual consent by Colfax or a Successor, (b) Colfax or a Successor terminates your employment without Cause, or (c) upon your death, then, subject to your execution and non-revocation of a Release, (A) all unvested Non-Qualified Stock Options and unvested Restricted Stock Units will immediately become one hundred percent (100%) vested, and (B) you (or your estate) will be eligible to continue to vest all outstanding Performance Stock Units as if you were still employed by Colfax or a Successor.

5. Early Termination Provisions. You further understand that this Retention Agreement shall immediately terminate (an "Early Termination without a Retention Benefit"), and Colfax shall be relieved of any obligation to provide the Retention Bonus or the Retention Units (to the extent they have not already been granted) to you or your estate if, except as otherwise provided in this Retention Agreement, any of the following occurs prior to the Payment Date:

- i. you voluntarily terminate your employment with Colfax or a Successor, except for a termination for Good Reason that occurs after the date of the Transaction or with mutual consent by Colfax or a Successor;

- ii. your employment is terminated by Colfax or a Successor as a result of your refusal to accept employment in a new or different position with Colfax or a Successor, except if such change in position would give rise to you having Good Reason to terminate your employment that occurs after the date of the Transaction;
- iii. you violate the confidentiality provisions contained in this Retention Agreement; or
- iv. Colfax or a Successor terminates your employment for Cause.

6. Termination of Retention Agreement. This Retention Agreement shall terminate on the earlier of (i) the twelve (12) month anniversary of the date the Transaction is consummated; (ii) the date on which an Early Termination without a Retention Benefit occurs; or, (iii) if the Transaction has not been consummated prior to the End Date, the twelve (12) month anniversary of the End Date; *provided, however*, that the confidentiality provisions of this Retention Agreement shall survive the termination of this Retention Agreement.

7. Assignment. You understand and agree that Colfax shall assign this Retention Agreement to any successor in interest to Colfax, whether by merger, reorganization, acquisition, sale or otherwise, to which you become employed (a "Successor"), and thereby require such Successor to expressly assume and agree to perform this Retention Agreement.

8. Employment. This Retention Agreement does not, in any way, constitute a contract or agreement guaranteeing your continued employment. Colfax reserves the right to terminate your employment at any time, with or without Cause or notice.

9. Confidentiality. You agree that you shall keep the terms of this Retention Agreement completely confidential, and that you shall not disclose any information concerning this Retention Agreement to anyone except your immediate family, financial advisor and/or attorney, each of whom shall be required to agree in advance to keep this information confidential and not disclose it to others.

10. Change in Control Agreement. You agree that for purposes of any Change in Control Agreement to which you are a party with Colfax, a "Change in Control" as defined in such agreement shall not be deemed to have occurred by virtue of the consummation of the Transaction and such Change in Control Agreement will remain in effect in accordance with its terms after consummation of the Transaction.

11. Modification. This Retention Agreement may be modified or amended only by a writing signed by both parties. Notwithstanding the foregoing, Colfax may unilaterally change the definition of the End Date by providing written notice to you at any time prior to the End Date.

12. Governing Law. This Retention Agreement shall be governed by, and construed in accordance with, the substantive laws of the State of Delaware, without regard to principles of conflicts of laws, except to the extent governed by federal law in which case federal law shall govern.

13. Definitions. For purposes of this Retention Agreement, the term:

“Cause” means you shall have committed: (i) an intentional act of fraud, embezzlement or theft in connection with your duties or in the course of your employment with Colfax; (ii) intentional wrongful damage to property of Colfax or a Successor; (iii) intentional wrongful disclosure of secret processes or confidential information of Colfax or a Successor; (iv) an act or omission resulting in conviction of a criminal offense (other than minor traffic offenses); (v) intentional wrongful engagement in any competitive activity which would constitute a material breach of the duty of loyalty; or (vi) any such act which shall have been materially harmful to Colfax or a Successor taken as a whole.

“End Date” shall mean December 31, 2022.

“Good Reason” shall be defined as (i) a material reduction in the nature or scope of the responsibilities or duties attached to the position or positions with Colfax which you held immediately prior to entering into this Retention Agreement, a material reduction in the aggregate of your base salary and incentive pay opportunity to which you were entitled immediately prior to entering into this Retention Agreement or the termination of your rights to any material employee benefits to which you were entitled immediately prior to the entering into this Retention Agreement or a material reduction in scope or value thereof without your prior written consent; (ii) Colfax or a Successor (whichever you are employed by) shall relocate its principal executive offices, or Colfax or a Successor shall require you to have your assigned principal location of work changed, to any location which shall be in excess of fifty (50) miles from the location thereof immediately prior to entering into this Retention Agreement or Colfax or a Successor shall require you to travel away from your office in the course of discharging your responsibilities or duties significantly more (in terms of either consecutive days or aggregate days in any calendar year) than was required of you prior to you entering into this Retention Agreement without, in either case, your prior written consent; or (iii) without limiting the generality of or the effect of the foregoing, any material breach of this Retention Agreement by Colfax or a Successor; *provided*, that Good Reason shall not exist unless and until you provide Colfax or a Successor with written notice of the act(s) alleged to constitute Good Reason within thirty (30) calendar days of the occurrence of such act(s) and describing such act(s) in reasonably sufficient detail to allow Colfax or a Successor to cure the act(s), and Colfax or a Successor fails to cure such act(s) within thirty (30) calendar days of receipt of such notice. Further, you must then exercise your right to terminate your employment for Good Reason within sixty (60) calendar days thereafter, in order for the termination to be for Good Reason.

If you agree with the foregoing, please sign and date this Retention Agreement in the space provided for your signature, and return a signed copy to Patricia Lang prior to March 12, 2021.

We look forward to your continued employment with Colfax.

Sincerely,

Colfax Corporation

By: /s/ Patricia Lang

Name: Patricia Lang

Title: Senior Vice President, CHRO

Agreed to and accepted by:

/s/ Matthew Trerotola

Name: Matthew Trerotola



March 5, 2021

Chris Hix
420 National Business Parkway
5th Floor
Annapolis Junction, MD 20701

Re: Retention Agreement

Dear Chris:

In light of the strategic decision Colfax Corporation ("Colfax") has made to separate its ESAB and DJO businesses into two independent, publicly-traded companies (the "Transaction"), Colfax considers your continued services to be essential to protecting and enhancing the best interests of Colfax and its stockholders. For this reason Colfax would like to extend the following offer to you, in order to encourage your continued employment during the period prior, and immediately following the completion of the Transaction. Except as otherwise provided in this Retention Agreement, your acceptance of this offer (the "Retention Agreement") shall rescind and replace all prior and contemporaneous understandings, discussions, agreements, representations, and warranties, both written and oral, with respect to any retention payment or benefit; *provided, however*, that this Retention Agreement shall not supersede any other agreements between Colfax and you, and any employment letter, severance agreement, change in control agreement, and/or restrictive covenant agreement to which you and Colfax are a party shall remain in full force and effect. Further, this Retention Agreement does not supersede or effect your ability for benefits under any severance plan.

1. Retention Bonus. In the event that you remain employed with Colfax or a Successor through the twelve (12) month anniversary of the (i) consummation of the Transaction or (ii) End Date in the event that the Transaction is not consummated on or before the End Date (either, the "Retention Date"), subject to the conditions provided in this Retention Agreement, then you shall receive a payment of \$2,000,000.00 (your "Retention Bonus"), less applicable withholdings, to be paid in a lump-sum on the first regular payroll following the earlier of the six (6) month anniversary of (i) the consummation of the Transaction or (ii) the End Date (either, or as hereafter provided, the "Payment Date"), subject to any applicable requirements of Internal Revenue Code §409A. However, in the event that you receive the Retention Bonus but, prior to the Retention Date, (y) your employment is terminated by you without Good Reason or without mutual consent by Colfax or a Successor, not to be unreasonably withheld, or (z) Colfax or a Successor terminates your employment for Cause, then you will be required to repay fifty percent (50%) of the Retention Bonus, less applicable withholdings (the "Repayment Amount") to Colfax or a Successor, within thirty (30) days following your separation from employment with Colfax or a Successor. You agree that Colfax or a Successor may deduct the Repayment Amount from any compensation or expenses owed to you. Notwithstanding the foregoing, if you remain employed with Colfax or a Successor through the End Date, you may elect to receive the lump sum payment of your Retention Bonus, less applicable withholdings, on the first regular payroll following the End Date, subject to any applicable requirements of Internal Revenue Code §409A.

2. Payment of Retention Bonus Upon Termination. In the event that, prior to the Payment Date, (a) your employment is terminated by you with Good Reason after the consummation of the Transaction or with mutual consent by Colfax or a Successor, not to be unreasonably withheld, (b) Colfax or a Successor terminates your employment without Cause, or (c) upon your death, then Colfax or a Successor shall pay you (or your estate) the Retention Bonus, less applicable withholdings, to be paid in a lump-sum within sixty (60) days following your separation from employment. The payment of the Retention Bonus pursuant to this paragraph 2 shall be subject to and conditioned upon you (or your estate) delivering to Colfax or a Successor an executed copy of a general release of any and all claims you may have against Colfax or a Successor, its successors, assigns, affiliates, employees, officers, and directors, in form and substance satisfactory to Colfax or a Successor (the "Release"), the revocation period required by applicable law expiring without your revocation of the Release, and the Release becoming effective, enforceable, and irrevocable in accordance with its terms on or before the 60th day after the date of termination of employment.

3. Equity. In connection with the Transaction and in accordance with the agreements related thereto, all outstanding awards of Colfax equity held by you will be adjusted in accordance with the terms of the applicable long-term incentive compensation plan and applicable law. Performance Stock Units that are unvested and outstanding on the date of the consummation of the Transaction will either (i) be earned at target if the performance period is less than fifty percent (50%) complete as of the Transaction date or (ii) be earned at the then current performance (as of the Transaction date) if the performance period is fifty percent (50%) or more complete as of that date. Performance Stock Units will not fully vest until the end of the applicable performance period. In the event that (a) your employment is terminated by you with Good Reason after the consummation of the Transaction or with mutual consent by Colfax or a Successor, not to be unreasonably withheld, (b) Colfax or a Successor terminates your employment without Cause, or (c) upon your death, then, subject to your execution and non-revocation of a Release, (A) all unvested Non-Qualified Stock Options and unvested Restricted Stock Units will immediately become one hundred percent (100%) vested, and (B) you (or your estate) will be eligible to continue to vest all outstanding Performance Stock Units as if you were still employed by Colfax or a Successor.

4. Early Termination Provisions. You further understand that this Retention Agreement shall immediately terminate (an "Early Termination without a Retention Benefit"), and Colfax shall be relieved of any obligation to provide the Retention Bonus or the Retention Units (to the extent they have not already been granted) to you or your estate if, except as otherwise provided in this Retention Agreement, any of the following occurs prior to the Payment Date:

- i. you voluntarily terminate your employment with Colfax or a Successor, except for a termination for Good Reason that occurs after the date of the Transaction or with mutual consent by Colfax or a Successor;

- ii. your employment is terminated by Colfax or a Successor as a result of your refusal to accept employment in a new or different position with Colfax or a Successor, except if such change in position would give rise to you having Good Reason to terminate your employment that occurs after the date of the Transaction;
- iii. you violate the confidentiality provisions contained in this Retention Agreement; or
- iv. Colfax or a Successor terminates your employment for Cause.

5. Termination of Retention Agreement. This Retention Agreement shall terminate on the earlier of (i) the six (6) month anniversary of the date the Transaction is consummated; (ii) the date on which an Early Termination without a Retention Benefit occurs; or, (iii) if the Transaction has not been consummated prior to the End Date, the twelve (12) month anniversary of the End Date; *provided, however*, that the confidentiality provisions of this Retention Agreement shall survive the termination of this Retention Agreement.

6. Assignment. You understand and agree that Colfax shall assign this Retention Agreement to any successor in interest to Colfax, whether by merger, reorganization, acquisition, sale or otherwise, to which you become employed (a "Successor"), and thereby require such Successor to expressly assume and agree to perform this Retention Agreement.

7. Employment. This Retention Agreement does not, in any way, constitute a contract or agreement guaranteeing your continued employment. Colfax reserves the right to terminate your employment at any time, with or without Cause or notice.

8. Confidentiality. You agree that you shall keep the terms of this Retention Agreement completely confidential, and that you shall not disclose any information concerning this Retention Agreement to anyone except your immediate family, financial advisor and/or attorney, each of whom shall be required to agree in advance to keep this information confidential and not disclose it to others.

9. Change in Control Agreement. You agree that for purposes of any Change in Control Agreement to which you are a party with Colfax, a "Change in Control" as defined in such agreement shall not be deemed to have occurred by virtue of the consummation of the Transaction and such Change in Control Agreement will remain in effect in accordance with its terms after consummation of the Transaction.

10. Modification. This Retention Agreement may be modified or amended only by a writing signed by both parties.

11. Governing Law. This Retention Agreement shall be governed by, and construed in accordance with, the substantive laws of the State of Delaware, without regard to principles of conflicts of laws, except to the extent governed by federal law in which case federal law shall govern.

12. Definitions. For purposes of this Retention Agreement, the term:

“Cause” means you shall have committed: (i) an intentional act of fraud, embezzlement or theft in connection with your duties or in the course of your employment with Colfax or a Successor; (ii) intentional wrongful damage to property of Colfax or a Successor; (iii) intentional wrongful disclosure of secret processes or confidential information of Colfax or a Successor; (iv) an act or omission resulting in conviction of a criminal offense (other than minor traffic offenses); (v) intentional wrongful engagement in any competitive activity which would constitute a material breach of the duty of loyalty; or (vi) any such act which shall have been materially harmful to Colfax or a Successor taken as a whole.

“End Date” shall mean December 31, 2022.

“Good Reason” shall be defined as (i) a material reduction in the nature or scope of the responsibilities or duties attached to the position or positions with Colfax which you held immediately prior to entering into this Retention Agreement, a material reduction in the aggregate of your base salary and incentive pay opportunity to which you were entitled immediately prior to entering into this Retention Agreement or the termination of your rights to any material employee benefits to which you were entitled immediately prior to the entering into this Retention Agreement or a material reduction in scope or value thereof without your prior written consent; (ii) Colfax or a Successor (whichever you are employed by) shall relocate its principal executive offices, or Colfax or a Successor shall require you to have your assigned principal location of work changed, to any location which shall be in excess of fifty (50) miles from the location thereof immediately prior to entering into this Retention Agreement or Colfax or a Successor shall require you to travel away from your office in the course of discharging your responsibilities or duties significantly more (in terms of either consecutive days or aggregate days in any calendar year) than was required of you prior to you entering into this Retention Agreement without, in either case, your prior written consent; or (iii) without limiting the generality of or the effect of the foregoing, any material breach of this Retention Agreement by Colfax or a Successor; *provided*, that Good Reason shall not exist unless and until you provide Colfax or a Successor with written notice of the act(s) alleged to constitute Good Reason within thirty (30) calendar days of the occurrence of such act(s) and describing such act(s) in reasonably sufficient detail to allow Colfax or a Successor to cure the act(s), and Colfax or a Successor fails to cure such act(s) within thirty (30) calendar days of receipt of such notice. Further, you must then exercise your right to terminate your employment for Good Reason within sixty (60) calendar days thereafter, in order for the termination to be for Good Reason.

If you agree with the foregoing, please sign and date this Retention Agreement in the space provided for your signature, and return a signed copy to Patricia Lang prior to March 12, 2021.

We look forward to your continued employment with Colfax.

Sincerely,

Colfax Corporation

By: /s/ Matthew L. Trerotola

Name: Matthew L. Trerotola

Title: President and Chief Executive Officer

Agreed to and accepted by:

/s/ Chris Hix

Name: Chris Hix



March 5, 2021

Daniel Pryor
420 National Business Parkway
5th Floor
Annapolis Junction, MD 20701

Re: Retention Agreement

Dear Dan:

In light of the strategic decision Colfax Corporation ("Colfax") has made to separate its ESAB and DJO businesses into two independent, publicly-traded companies (the "Transaction"), Colfax considers your continued services to be essential to protecting and enhancing the best interests of Colfax and its stockholders. For this reason Colfax would like to extend the following offer to you, in order to encourage your continued employment during the period prior, and immediately following the completion of the Transaction. Except as otherwise provided in this Retention Agreement, your acceptance of this offer (the "Retention Agreement") shall rescind and replace all prior and contemporaneous understandings, discussions, agreements, representations, and warranties, both written and oral, with respect to any retention payment or benefit; *provided, however*, that this Retention Agreement shall not supersede any other agreements between Colfax and you, and any employment letter, severance agreement, change in control agreement, and/or restrictive covenant agreement to which you and Colfax are a party shall remain in full force and effect. Further, this Retention Agreement does not supersede or effect your ability for benefits under any severance plan.

1. Retention Bonus. In the event that you remain employed with Colfax or a Successor through the twelve (12) month anniversary of the (i) consummation of the Transaction or (ii) End Date in the event that the Transaction is not consummated on or before the End Date (either, the "Retention Date"), subject to the conditions provided in this Retention Agreement, then you shall receive a payment of \$1,042,200 (your "Retention Bonus"), less applicable withholdings, to be paid in a lump-sum on the first regular payroll following the earlier of the six (6) month anniversary of (i) the consummation of the Transaction or (ii) the End Date (either, the "Payment Date"), subject to any applicable requirements of Internal Revenue Code §409A. However, in the event that you receive the Retention Bonus but, prior to the Retention Date, (y) your employment is terminated by you without Good Reason or without mutual consent by Colfax or a Successor or (z) Colfax or a Successor terminates your employment for Cause, then you will be required to repay fifty percent (50%) of the Retention Bonus, less applicable withholdings (the "Repayment Amount") to Colfax or a Successor, within thirty (30) days following your separation from employment with Colfax or a Successor. You agree that Colfax or a Successor may deduct the Repayment Amount from any compensation or expenses owed to you.

2. Payment of Retention Bonus Upon Termination. In the event that, prior to the Payment Date, (a) your employment is terminated by you with Good Reason after the consummation of the Transaction or with mutual consent by Colfax or a Successor, (b) Colfax or a Successor terminates your employment without Cause, or (c) upon your death, then Colfax or a Successor shall pay you (or your estate) the Retention Bonus, less applicable withholdings, to be paid in a lump-sum within sixty (60) days following your separation from employment. The payment of the Retention Bonus pursuant to this paragraph 2 shall be subject to and conditioned upon you (or your estate) delivering to Colfax or a Successor an executed copy of a general release of any and all claims you may have against Colfax or a Successor, its successors, assigns, affiliates, employees, officers, and directors, in form and substance satisfactory to Colfax or a Successor (the “Release”), the revocation period required by applicable law expiring without your revocation of the Release, and the Release becoming effective, enforceable, and irrevocable in accordance with its terms on or before the 60th day after the date of termination of employment.

3. Restricted Stock Unit Grant. Prior to April 30, 2021, Colfax will grant you an additional 21,487 Restricted Stock Units that will vest ratably over the three-year period from the date of grant (the “Retention Units”) and will be subject to the terms and conditions of the Colfax 2020 Omnibus Incentive Plan and applicable award agreement thereunder. This grant will be subject to you executing the award agreement and being employed by Colfax or a Successor on the date of grant.

4. Equity. In connection with the Transaction and in accordance with the agreements related thereto, all outstanding awards of Colfax equity held by you will be adjusted in accordance with the terms of the applicable long-term incentive compensation plan and applicable law. Performance Stock Units that are unvested and outstanding on the date of the consummation of the Transaction will either (i) be earned at target if the performance period is less than fifty percent (50%) complete as of the Transaction date or (ii) be earned at the then current performance (as of the Transaction date) if the performance period is fifty percent (50%) or more complete as of that date. Performance Stock Units will not fully vest until the end of the applicable performance period. In the event that (a) your employment is terminated by you with Good Reason after the consummation of the Transaction or with mutual consent by Colfax or a Successor, (b) Colfax or a Successor terminates your employment without Cause, or (c) upon your death, then, subject to your execution and non-revocation of a Release, (A) all unvested Non-Qualified Stock Options and unvested Restricted Stock Units will immediately become one hundred percent (100%) vested, and (B) you (or your estate) will be eligible to continue to vest all outstanding Performance Stock Units as if you were still employed by Colfax or a Successor.

5. Early Termination Provisions. You further understand that this Retention Agreement shall immediately terminate (an “Early Termination without a Retention Benefit”), and Colfax shall be relieved of any obligation to provide the Retention Bonus or the Retention Units (to the extent they have not already been granted) to you or your estate if, except as otherwise provided in this Retention Agreement, any of the following occurs prior to the Payment Date:

- i. you voluntarily terminate your employment with Colfax or a Successor, except for a termination for Good Reason that occurs after the date of the Transaction or with mutual consent by Colfax or a Successor;

- ii. your employment is terminated by Colfax or a Successor as a result of your refusal to accept employment in a new or different position with Colfax or a Successor, except if such change in position would give rise to you having Good Reason to terminate your employment that occurs after the date of the Transaction;
- iii. you violate the confidentiality provisions contained in this Retention Agreement; or
- iv. Colfax or a Successor terminates your employment for Cause.

6. Termination of Retention Agreement. This Retention Agreement shall terminate on the earlier of (i) the twelve (12) month anniversary of the date the Transaction is consummated; (ii) the date on which an Early Termination without a Retention Benefit occurs; or, (iii) if the Transaction has not been consummated prior to the End Date, the twelve (12) month anniversary of the End Date; *provided, however*, that the confidentiality provisions of this Retention Agreement shall survive the termination of this Retention Agreement.

7. Assignment. You understand and agree that Colfax shall assign this Retention Agreement to any successor in interest to Colfax, whether by merger, reorganization, acquisition, sale or otherwise, to which you become employed (a "Successor"), and thereby require such Successor to expressly assume and agree to perform this Retention Agreement.

8. Employment. This Retention Agreement does not, in any way, constitute a contract or agreement guaranteeing your continued employment. Colfax reserves the right to terminate your employment at any time, with or without Cause or notice.

9. Confidentiality. You agree that you shall keep the terms of this Retention Agreement completely confidential, and that you shall not disclose any information concerning this Retention Agreement to anyone except your immediate family, financial advisor and/or attorney, each of whom shall be required to agree in advance to keep this information confidential and not disclose it to others.

10. Change in Control Agreement. You agree that for purposes of any Change in Control Agreement to which you are a party with Colfax, a "Change in Control" as defined in such agreement shall not be deemed to have occurred by virtue of the consummation of the Transaction and such Change in Control Agreement will remain in effect in accordance with its terms after consummation of the Transaction.

11. Modification. This Retention Agreement may be modified or amended only by a writing signed by both parties. Notwithstanding the foregoing, Colfax may unilaterally change the definition of the End Date by providing written notice to you at any time prior to the End Date.

12. Governing Law. This Retention Agreement shall be governed by, and construed in accordance with, the substantive laws of the State of Delaware, without regard to principles of conflicts of laws, except to the extent governed by federal law in which case federal law shall govern.

13. Definitions. For purposes of this Retention Agreement, the term:

“Cause” means you shall have committed: (i) an intentional act of fraud, embezzlement or theft in connection with your duties or in the course of your employment with Colfax; (ii) intentional wrongful damage to property of Colfax or a Successor; (iii) intentional wrongful disclosure of secret processes or confidential information of Colfax or a Successor; (iv) an act or omission resulting in conviction of a criminal offense (other than minor traffic offenses); (v) intentional wrongful engagement in any competitive activity which would constitute a material breach of the duty of loyalty; or (vi) any such act which shall have been materially harmful to Colfax or a Successor taken as a whole.

“End Date” shall mean December 31, 2022.

“Good Reason” shall be defined as (i) a material reduction in the nature or scope of the responsibilities or duties attached to the position or positions with Colfax which you held immediately prior to entering into this Retention Agreement, a material reduction in the aggregate of your base salary and incentive pay opportunity to which you were entitled immediately prior to entering into this Retention Agreement or the termination of your rights to any material employee benefits to which you were entitled immediately prior to the entering into this Retention Agreement or a material reduction in scope or value thereof without your prior written consent; (ii) Colfax or a Successor (whichever you are employed by) shall relocate its principal executive offices, or Colfax or a Successor shall require you to have your assigned principal location of work changed, to any location which shall be in excess of fifty (50) miles from the location thereof immediately prior to entering into this Retention Agreement or Colfax or a Successor shall require you to travel away from your office in the course of discharging your responsibilities or duties significantly more (in terms of either consecutive days or aggregate days in any calendar year) than was required of you prior to you entering into this Retention Agreement without, in either case, your prior written consent; or (iii) without limiting the generality of or the effect of the foregoing, any material breach of this Retention Agreement by Colfax or a Successor; *provided*, that Good Reason shall not exist unless and until you provide Colfax or a Successor with written notice of the act(s) alleged to constitute Good Reason within thirty (30) calendar days of the occurrence of such act(s) and describing such act(s) in reasonably sufficient detail to allow Colfax or a Successor to cure the act(s), and Colfax or a Successor fails to cure such act(s) within thirty (30) calendar days of receipt of such notice. Further, you must then exercise your right to terminate your employment for Good Reason within sixty (60) calendar days thereafter, in order for the termination to be for Good Reason.

If you agree with the foregoing, please sign and date this Retention Agreement in the space provided for your signature, and return a signed copy to Patricia Lang prior to March 12, 2021.

We look forward to your continued employment with Colfax.

Sincerely,

Colfax Corporation

By: /s/ Matthew L. Trerotola

Name: Matthew L. Trerotola

Title: President and Chief Executive Officer

Agreed to and accepted by:

 /s/ Daniel Pryor

Name: Daniel Pryor



March 5, 2021

Shyam Kambeyanda
420 National Business Parkway
5th Floor
Annapolis Junction, MD 20701

Re: Retention Agreement

Dear Shyam:

In light of the strategic decision Colfax Corporation ("Colfax") has made to separate its ESAB and DJO businesses into two independent, publicly-traded companies (the "Transaction"), Colfax considers your continued services to be essential to protecting and enhancing the best interests of Colfax and its stockholders. For this reason Colfax would like to extend the following offer to you, in order to encourage your continued employment during the period prior to the completion of the Transaction. Except as otherwise provided in this Retention Agreement, your acceptance of this offer (the "Retention Agreement") shall rescind and replace all prior and contemporaneous understandings, discussions, agreements, representations, and warranties, both written and oral, with respect to any retention payment or benefit; *provided, however*, that this Retention Agreement shall not supersede any other agreements between Colfax and you, and any employment letter, severance agreement, change in control agreement, and/or restrictive covenant agreement to which you and Colfax are a party shall remain in full force and effect. Further, this Retention Agreement does not supersede or effect your ability for benefits under any severance plan.

1. Retention Bonus. In the event that (i) the Transaction is not consummated on or before the End Date, and (ii) you remain employed with Colfax or a Successor through the End Date, subject to the conditions provided in this Retention Agreement, then you shall receive a payment of \$1,260,000.00 (your "Retention Bonus"), less applicable withholdings, to be paid in a lump-sum on the first regular payroll following the End Date (the "Payment Date"), subject to any applicable requirements of Internal Revenue Code §409A.

2. Payment of Retention Bonus Upon Termination. In the event that, prior to the End Date, (a) your employment is terminated with mutual consent by Colfax or a Successor, (b) Colfax or a Successor terminates your employment without Cause, or (c) upon your death, then Colfax or a Successor shall pay you (or your estate) the Retention Bonus, less applicable withholdings, to be paid in a lump-sum within sixty (60) days following your separation from employment. The payment of the Retention Bonus pursuant to this paragraph 2 shall be subject to and conditioned upon you (or your estate) delivering to Colfax or a Successor an executed copy of a general release of any and all claims you may have against Colfax or a Successor, its successors, assigns, affiliates, employees, officers, and directors, in form and substance satisfactory to Colfax or a Successor (the "Release"), the revocation period required by applicable law expiring without your revocation of the Release, and the Release becoming effective, enforceable, and irrevocable in accordance with its terms on or before the 60th day after the date of termination of employment.

3. Restricted Stock Unit Grant. Prior to April 30, 2021, Colfax will grant you an additional 17,422 Restricted Stock Units that will vest ratably over the three-year period from the date of grant (the "Retention Units") and will be subject to the terms and conditions of the Colfax 2020 Omnibus Incentive Plan and applicable award agreement thereunder. This grant will be subject to you executing the award agreement and being employed by Colfax or a Successor on the date of grant.

4. Equity. In connection with the Transaction and in accordance with the agreements related thereto, all outstanding awards of Colfax equity held by you will be adjusted in accordance with the terms of the applicable long-term incentive compensation plan and applicable law. Performance Stock Units that are unvested and outstanding on the date of the consummation of the Transaction will either (i) be earned at target if the performance period is less than fifty percent (50%) complete as of the Transaction date or (ii) be earned at the then current performance (as of the Transaction date) if the performance period is fifty percent (50%) or more complete as of that date. Performance Stock Units will not fully vest until the end of the applicable performance period. In the event that (a) your employment is terminated with mutual consent by Colfax or a Successor, (b) Colfax or a Successor terminates your employment without Cause, or (c) upon your death, then, subject to your execution and non-revocation of a Release, (A) all unvested Non-Qualified Stock Options and unvested Restricted Stock Units will immediately become one hundred percent (100%) vested, and (B) you (or your estate) will be eligible to continue to vest all outstanding Performance Stock Units as if you were still employed by Colfax or a Successor.

5. Early Termination Provisions. You further understand that this Retention Agreement shall immediately terminate (an "Early Termination without a Retention Benefit"), and Colfax or a Successor shall be relieved of any obligation to provide the Retention Bonus or the Retention Units (to the extent they have not already been granted) to you or your estate if any of the following occurs prior to the Payment Date:

- i. the Transaction is consummated on or prior to the End Date;
- ii. you voluntarily terminate your employment with Colfax or a Successor without mutual consent by Colfax or a Successor;
- iii. you violate the confidentiality provisions contained in this Retention Agreement; or
- iv. Colfax or a Successor terminates your employment for Cause.

6. Termination of Retention Agreement. This Retention Agreement shall terminate on the earlier of (i) the date the Transaction is consummated; (ii) the date on which an Early Termination without a Retention Benefit occurs; or (iii) the Payment Date; *provided, however*, that the confidentiality provisions of this Retention Agreement and any obligations on the part of Colfax which arise under this Retention Agreement, or triggered under this Retention Agreement on the date of its termination, shall survive the termination of this Retention Agreement.

7. Assignment. You understand and agree that Colfax shall assign this Retention Agreement to any successor in interest to Colfax, whether by merger, reorganization, acquisition, sale or otherwise, to which you become employed (a "Successor"), and thereby require such Successor to expressly assume and agree to perform this Retention Agreement.

8. Employment. This Retention Agreement does not, in any way, constitute a contract or agreement guaranteeing your continued employment. Colfax reserves the right to terminate your employment at any time, with or without Cause or notice.

9. Confidentiality. You agree that you shall keep the terms of this Retention Agreement completely confidential, and that you shall not disclose any information concerning this Retention Agreement to anyone except your immediate family, financial advisor and/or attorney, each of whom shall be required to agree in advance to keep this information confidential and not disclose it to others.

10. Change in Control Agreement. You agree that for purposes of any Change in Control Agreement to which you are a party with Colfax, a "Change in Control" as defined in such agreement shall not be deemed to have occurred by virtue of the consummation of the Transaction and such Change in Control Agreement will remain in effect in accordance with its terms after consummation of the Transaction.

11. Modification. This Retention Agreement may be modified or amended only by a writing signed by both parties.

12. Governing Law. This Retention Agreement shall be governed by, and construed in accordance with, the substantive laws of the State of Delaware, without regard to principles of conflicts of laws, except to the extent governed by federal law in which case federal law shall govern.

13. Definitions. For purposes of this Retention Agreement, the term:

"Cause" means you shall have committed: (i) an intentional act of fraud, embezzlement or theft in connection with your duties or in the course of your employment with Colfax or a Successor; (ii) intentional wrongful damage to property of Colfax or a Successor; (iii) intentional wrongful disclosure of secret processes or confidential information of Colfax or a Successor; (iv) an act or omission resulting in conviction of a criminal offense (other than minor traffic offenses); (v) intentional wrongful engagement in any competitive activity which would constitute a material breach of the duty of loyalty; or (vi) any such act which shall have been materially harmful to Colfax or a Successor taken as a whole.

"End Date" shall mean December 31, 2022.

If you agree with the foregoing, please sign and date this Retention Agreement in the space provided for your signature, and return a signed copy to Patricia Lang prior to March 12, 2021.

We look forward to your continued employment with Colfax.

Sincerely,

Colfax Corporation

By: /s/ Matthew L. Trerotola

Name: Matthew L. Trerotola

Title: President and Chief Executive Officer

Agreed to and accepted by:

/s/ Shyam Kambeyanda

Name: Shyam Kambeyanda



March 5, 2021

Brady Shirley
420 National Business Parkway
5th Floor
Annapolis Junction, MD 20701

Re: Retention Agreement

Dear Brady:

In light of the strategic decision Colfax Corporation ("Colfax") has made to separate its ESAB and DJO businesses into two independent, publicly-traded companies (the "Transaction"), Colfax considers your continued services to be essential to protecting and enhancing the best interests of Colfax and its stockholders. For this reason Colfax would like to extend the following offer to you, in order to encourage your continued employment during the period prior, and immediately following the completion of the Transaction. Except as otherwise provided in this Retention Agreement, your acceptance of this offer (the "Retention Agreement") shall rescind and replace all prior and contemporaneous understandings, discussions, agreements, representations, and warranties, both written and oral, with respect to any retention payment or benefit; *provided, however*, that this Retention Agreement shall not supersede any other agreements between Colfax and you, and any employment letter, severance agreement, change in control agreement, and/or restrictive covenant agreement to which you and Colfax are a party shall remain in full force and effect. Further, this Retention Agreement does not supersede or effect your ability for benefits under any severance plan.

1. Retention Bonus. In the event that you remain employed with Colfax or a Successor through the twelve (12) month anniversary of the (i) consummation of the Transaction or (ii) End Date in the event that the Transaction is not consummated on or before the End Date (either, the "Retention Date"), subject to the conditions provided in this Retention Agreement, then you shall receive a payment of \$1,700,000.00 (your "Retention Bonus"), less applicable withholdings, to be paid in a lump-sum on the first regular payroll following the earlier of the six (6) month anniversary of (i) the consummation of the Transaction or (ii) the End Date (either, the "Payment Date"), subject to any applicable requirements of Internal Revenue Code §409A. However, in the event that you receive the Retention Bonus but, prior to the Retention Date, (y) your employment is terminated by you without Good Reason or without mutual consent by Colfax or a Successor or (z) Colfax or a Successor terminates your employment for Cause, then you will be required to repay fifty percent (50%) of the Retention Bonus, less applicable withholdings (the "Repayment Amount") to Colfax or a Successor, within thirty (30) days following your separation from employment with Colfax or a Successor. You agree that Colfax or a Successor may deduct the Repayment Amount from any compensation or expenses owed to you.

2. **Payment of Retention Bonus Upon Termination.** In the event that, prior to the Payment Date, (a) your employment is terminated by you with Good Reason after the consummation of the Transaction or with mutual consent by Colfax or a Successor, (b) Colfax or a Successor terminates your employment without Cause, or (c) upon your death, then Colfax or a Successor shall pay you (or your estate) the Retention Bonus, less applicable withholdings, to be paid in a lump-sum within sixty (60) days following your separation from employment. The payment of the Retention Bonus pursuant to this paragraph 2 shall be subject to and conditioned upon you (or your estate) delivering to Colfax or a Successor an executed copy of a general release of any and all claims you may have against Colfax or a Successor, its successors, assigns, affiliates, employees, officers, and directors, in form and substance satisfactory to Colfax or a Successor (the “Release”), the revocation period required by applicable law expiring without your revocation of the Release, and the Release becoming effective, enforceable, and irrevocable in accordance with its terms on or before the 60th day after the date of termination of employment.

3. **Restricted Stock Unit Grant.** Prior to April 30, 2021, Colfax will grant you an additional 27,875 Restricted Stock Units that will vest ratably over the three-year period from the date of grant (the “Retention Units”) and will be subject to the terms and conditions of the Colfax 2020 Omnibus Incentive Plan and applicable award agreement thereunder. This grant will be subject to you executing the award agreement and being employed by Colfax or a Successor on the date of grant.

4. **Equity.** In connection with the Transaction and in accordance with the agreements related thereto, all outstanding awards of Colfax equity held by you will be adjusted in accordance with the terms of the applicable long-term incentive compensation plan and applicable law. Performance Stock Units that are unvested outstanding on the date of the consummation of the Transaction will either (i) be earned at target if the performance period is less than fifty percent (50%) complete as of the Transaction date or (ii) be earned at the then current performance (as of the Transaction date) if the performance period is fifty percent (50%) or more complete as of that date. Performance Stock Units will not fully vest until the end of the applicable performance period. In the event that (a) your employment is terminated by you with Good Reason after the consummation of the Transaction or with mutual consent by Colfax or a Successor, (b) Colfax or a Successor terminates your employment without Cause, or (c) upon your death, then, subject to your execution and non-revocation of a Release, (A) all unvested Non-Qualified Stock Options and unvested Restricted Stock Units will immediately become one hundred percent (100%) vested, and (B) you (or your estate) will be eligible to continue to vest all outstanding Performance Stock Units as if you were still employed by Colfax or a Successor.

5. **Credit for Prior Service.** Upon your “separation from service” from Colfax within the meaning of Treasury Regulation Section 1.409A-1(h)(1), Colfax shall give you credit under the Colfax 2020 Omnibus Incentive Plan and applicable award agreements for your service with DJO Global, Inc. prior to Colfax’s acquisition of DJO Global, Inc. This paragraph 5 will survive the termination of this Retention Agreement.

6. Retirement. In the event that your employment is terminated due to Retirement as defined in the 2020 Omnibus Incentive Plan, then, subject to your execution and non-revocation of a Release, (A) all unvested Non-Qualified Stock Options and unvested Restricted Stock Units will immediately become one hundred percent (100%) vested, and (B) you (or your estate) will be eligible to continue to vest all outstanding Performance Stock Units as if you were still employed by the Company. This paragraph 6 will survive the termination of this Retention Agreement.

7. Early Termination Provisions. You further understand that this Retention Agreement shall immediately terminate (an “Early Termination without a Retention Benefit”), and Colfax shall be relieved of any obligation to provide the Retention Bonus or the Retention Units (to the extent they have not already been granted) to you or your estate if, except as otherwise provided in this Retention Agreement, any of the following occurs prior to the Payment Date:

- i. you voluntarily terminate your employment with Colfax or a Successor, except for a termination for Good Reason that occurs after the date of the Transaction or with mutual consent by Colfax or a Successor;
- ii. your employment is terminated by Colfax or a Successor as a result of your refusal to accept employment in a new or different position with Colfax or a Successor, except if such change in position would give rise to you having Good Reason to terminate your employment that occurs after the date of the Transaction;
- iii. you violate the confidentiality provisions contained in this Retention Agreement; or
- iv. Colfax or a Successor terminates your employment for Cause.

8. Termination of Retention Agreement. This Retention Agreement shall terminate on the earlier of (i) the six (6) month anniversary of the date the Transaction is consummated; (ii) the date on which an Early Termination without a Retention Benefit occurs; or, (iii) if the Transaction has not been consummated prior to the End Date, the twelve (12) month anniversary of the End Date; *provided, however*, that the confidentiality provisions of this Retention Agreement shall survive the termination of this Retention Agreement.

9. Assignment. You understand and agree that Colfax shall assign this Retention Agreement to any successor in interest to Colfax, whether by merger, reorganization, acquisition, sale or otherwise, to which you become employed (a “Successor”), and thereby require such Successor to expressly assume and agree to perform this Retention Agreement.

10. Employment. This Retention Agreement does not, in any way, constitute a contract or agreement guaranteeing your continued employment. Colfax reserves the right to terminate your employment at any time, with or without Cause or notice.

11. Confidentiality. You agree that you shall keep the terms of this Retention Agreement completely confidential, and that you shall not disclose any information concerning this Retention Agreement to anyone except your immediate family, financial advisor and/or attorney, each of whom shall be required to agree in advance to keep this information confidential and not disclose it to others.

12. Change in Control Agreement. You agree that for purposes of any Change in Control Agreement to which you are a party with Colfax, a “Change in Control” as defined in such agreement shall not be deemed to have occurred by virtue of the consummation of the Transaction and such Change in Control Agreement will remain in effect in accordance with its terms after consummation of the Transaction.

13. Modification. This Retention Agreement may be modified or amended only by a writing signed by both parties. Notwithstanding the foregoing, Colfax may unilaterally change the definition of the End Date by providing written notice to you at any time prior to the End Date.

14. Governing Law. This Retention Agreement shall be governed by, and construed in accordance with, the substantive laws of the State of Delaware, without regard to principles of conflicts of laws, except to the extent governed by federal law in which case federal law shall govern.

15. Definitions. For purposes of this Retention Agreement, the term:

“Cause” means you shall have committed: (i) an intentional act of fraud, embezzlement or theft in connection with your duties or in the course of your employment with Colfax or a Successor; (ii) intentional wrongful damage to property of Colfax or a Successor; (iii) intentional wrongful disclosure of secret processes or confidential information of Colfax or a Successor; (iv) an act or omission resulting in conviction of a criminal offense (other than minor traffic offenses); (v) intentional wrongful engagement in any competitive activity which would constitute a material breach of the duty of loyalty; or (vi) any such act which shall have been materially harmful to Colfax or a Successor taken as a whole.

“End Date” shall mean December 31, 2022.

“Good Reason” shall be defined as (i) a material reduction in the nature or scope of the responsibilities or duties attached to the position or positions with Colfax which you held immediately prior to entering into this Retention Agreement, a material reduction in the aggregate of your base salary and incentive pay opportunity to which you were entitled immediately prior to entering into this Retention Agreement or the termination of your rights to any material employee benefits to which you were entitled immediately prior to the entering into this Retention Agreement or a material reduction in scope or value thereof without your prior written consent; (ii) Colfax or a Successor (whichever you are employed by) shall relocate its principal executive offices, or Colfax or a Successor shall require you to have your assigned principal location of work changed, to any location which shall be in excess of fifty (50) miles from the location thereof immediately prior to entering into this Retention Agreement or Colfax or a Successor shall require you to travel away from your office in the course of discharging your responsibilities or duties significantly more (in terms of either consecutive days or aggregate days in any calendar year) than was required of you prior to you entering into this Retention Agreement without, in either case, your prior written consent; or (iii) without limiting the generality of or the effect of the foregoing, any material breach of this Retention Agreement by Colfax or a Successor; *provided*, that Good Reason shall not exist unless and until you provide Colfax or a Successor with written notice of the act(s) alleged to constitute Good Reason within thirty (30) calendar days of the occurrence of such act(s) and describing such act(s) in reasonably sufficient detail to allow Colfax or a Successor to cure the act(s), and Colfax or a Successor fails to cure such act(s) within thirty (30) calendar days of receipt of such notice. Further, you must then exercise your right to terminate your employment for Good Reason within sixty (60) calendar days thereafter, in order for the termination to be for Good Reason.

If you agree with the foregoing, please sign and date this Retention Agreement in the space provided for your signature, and return a signed copy to Patricia Lang prior to March 12, 2021.

We look forward to your continued employment with Colfax.

Sincerely,

Colfax Corporation

By: /s/ Matthew L. Trerotola

Name: Matthew L. Trerotola

Title: President and Chief Executive Officer

Agreed to and accepted by:

/s/ Brady Shirley

Name: Brady Shirley

CHANGE IN CONTROL AGREEMENT

This Change in Control Agreement (“Agreement”) is made and entered into effective as of March 5, 2021 (the “Effective Date”) by and between Colfax Corporation, a Delaware corporation (the “Company”), and Shyam Kambeyanda (the “Employee”).

WHEREAS, the Company considers the continued availability of the Employee’s services to be in the best interest of the Company and its stockholders, and desires to reduce (a) the potential distraction of the Employee occasioned by the possibility of a Change in Control of the Division for which the Employee performs services, and (b) the likelihood that the Employee would seek other employment following the announcement of a Change in Control of the Division and if such announced transaction were not consummated, the Division would be seriously harmed.

NOW, THEREFORE, in consideration of these promises, the parties agree that the following shall constitute the agreement between the Company and the Employee:

1. Definitions. Whenever the following terms are used in this Agreement, they shall have the meaning specified below unless the context clearly indicates to the contrary:

1.01 “Administrator” shall mean the Board or its delegate.

1.02 “Board” shall mean the Board of Directors of the Company.

1.03 “Cause” shall mean Employee shall have committed: (i) an intentional act of fraud, embezzlement or theft in connection with your duties or in the course of Employee’s employment with the Company; (ii) intentional wrongful damage to property of the Company; (iii) intentional wrongful disclosure of secret processes or confidential information of the Company; (iv) an act or omission resulting in conviction of a criminal offense (other than minor traffic offenses); (v) intentional wrongful engagement in any competitive activity which would constitute a material breach of the duty of loyalty; or (vi) any such act shall have been materially harmful to the Company taken as a whole. Notwithstanding the foregoing, Employee shall not be deemed to have been terminated for Cause under this Agreement unless and until there has been delivered to Employee a copy of a resolution duly adopted by the affirmative vote of not less than three-quarters of the Board of Directors (the “Board”) of the Company then in office at a meeting of the Board called and held for such purpose (after reasonable notice to Employee and an opportunity for Employee, together with Employee’s counsel, to be heard before the Board), finding that, in the good faith opinion of the Board, Employee had committed an act set forth above and specifying the particulars thereof in detail. Nothing in this Agreement shall limit Employee’s right or the right of your beneficiaries to contest the validity or propriety of any such determination.

1.04 “Change in Control” means and includes the consummation by the Company (whether directly involving the Company or indirectly involving the Company through one or more intermediaries) of a sale or other disposition of all or substantially all of the Division’s assets in any single transaction or series of related transactions to any “person” or related “group” of “persons” (as such terms are used in Sections 13(d) and 14(d)(2) of the Exchange Act) (other than the Company, any of its subsidiaries, an employee benefit plan maintained by the Company or any of its subsidiaries or a “person” that, prior to such transaction, directly or indirectly controls, is controlled by, or is under common control with, the Company). Notwithstanding anything to the contrary in the foregoing, a transaction shall not constitute a Change in Control hereunder if it is (i) effected for the purpose of changing the place of incorporation or form of organization of the ultimate parent entity (including where the Company is succeeded by an issuer incorporated under the laws of another state, country or foreign government for such purpose and whether or not the Company remains in existence following such transaction) where all or substantially all of the persons or group that beneficially own all or substantially all of the combined voting power of the Company’s voting securities immediately prior to the transaction beneficially own all or substantially all of the combined voting power of the Company in substantially the same proportions of their ownership after the transaction, or (ii) where there is a Spin Off.

1.05 “Change in Control Termination” shall mean a termination of employment of the Employee during the Protected Period for which a Notice of Termination has been provided to the other party where such termination results from (a) termination by the Company or a party effecting a Change in Control of the Company other than for Employee’s death, Employee’s Permanent Disability or for Cause, or (b) the Employee resigns with Good Reason.

1.06 “Code” shall mean the Internal Revenue Code of 1986, as amended.

1.07 “Date of Termination” shall mean the date, as the case may be, for the following events: (a) if the Employee’s employment is terminated by death, the date of death; (b) if the Employee’s employment is terminated due to a Permanent Disability, thirty (30) days after the Notice of Termination is given (provided that the Employee shall not have returned to the performance of his or her duties on a full-time basis during such period); (c) if the Employee’s employment is terminated pursuant to a termination for Cause, the date specified in the Notice of Termination; (d) if the Employee’s employment is terminated in a Change in Control Termination, the date specified in the Notice of Termination; and (e) if the Employee’s employment is terminated for any other reason, fifteen (15) days after delivery of the Notice of Termination unless otherwise agreed by the Employee and the Company.

1.08 “Disability” shall mean that Employee has become permanently disabled within the meaning of, and begin actually to receive disability benefits pursuant to, the long-term disability plan in effect immediately prior to the date of this Agreement for key employees of the Company.

1.09 “Division” shall mean the fabrication technology business division under the ESAB brand.

1.10 “Exchange Act” shall mean the Securities Exchange Act of 1934, as amended.

1.11 “Good Reason” shall mean the occurrence of any of the following, without the Employee’s express written consent, within a Protected Period: (i) if there is a Change in Control and Employee does not continue to report to the principal executive officer of the most senior resulting entity of the affiliated group of which the Division is a member; (ii) a material reduction in the nature or scope of the responsibilities or duties attached to the position or positions with the Company which Employee held immediately prior to entering into this Agreement, a material reduction in the aggregate of Employee’s base salary and incentive pay opportunity to which (s)he was entitled immediately prior to entering into this Agreement or the termination of Employee’s rights to any material employee benefits to which (s)he was entitled immediately prior to the entering into this Agreement or a material reduction in scope or value thereof; or (iii) the Company or its successor shall relocate its principal executive offices, Employee is required to have Employee’s principal assigned location of work changed, to any location which shall be in excess of fifty (50) miles from the location thereof immediately prior to entering into this Agreement or Employee is required to travel away from Employee’s office in the course of discharging Employee’s responsibilities or duties significantly more (in terms of either consecutive days or aggregate days in any calendar year) than was required of Employee prior to Employee entering into this Agreement; provided, that Good Reason shall not exist unless and until Employee provides the Company or a successor with written notice of the act(s) alleged to constitute Good Reason within thirty (30) calendar days of the occurrence of such act(s) and describing such act(s) in reasonably sufficient detail to allow the Company or a successor to cure the act(s), and the Company or a successor fails to cure such act(s) within thirty (30) calendar days of receipt of such notice. Further, Employee must then exercise Employee’s right to terminate Employee’s employment for Good Reason within sixty (60) calendar days thereafter, in order for the termination to be for Good Reason.

1.12 “Notice of Termination” shall mean a written notice that indicates the Date of Termination and the basis for termination, including in the case of resignation for Good Reason, the particular facts and circumstances asserted as giving rise to Good Reason.

1.13 “Permanent Disability” shall mean if, as a result of the Employee’s Disability, the Employee shall have been absent from his or her duties with the Company on a full-time basis for a total of six (6) months of any consecutive eight (8) month period.

1.14 “Protected Period” shall mean a period (a) commencing upon the earlier of (i) execution by the Company of a definitive agreement, the consummation of which would constitute a Change in Control (and such Change in Control contemplated by the definitive agreement does in fact occur) or (ii) ninety (90) days prior to a Change in Control, and (b) ending eighteen (18) months after such Change in Control.

1.15 “Separation from Service” means the date upon which the Employee dies, retires, or otherwise has a termination of employment with the Company that constitutes a “separation from service” within the meaning of Treasury Regulation Section 1.409A-1(h)(1), without regard to the optional alternative definitions available thereunder. To the greatest extent permissible consistent with Section 409A, a Separation from Service shall include any termination of the employee-employer relationship between the Employee and the Company for any reason, voluntary or involuntary, with or without Cause, including, without limitation, a termination by reason of resignation (whether for Good Reason or otherwise), discharge (with or without Cause), Permanent Disability, death or retirement.

1.16 “Spin Off” shall mean the completion of the strategic transaction announced by the Company on March 4, 2021, which will separate the Division into a standalone publicly traded company, whether by distribution of all or the majority of the Division’s equity owned by the Company to the Company’s shareholders or otherwise.

2 Term. This Agreement shall terminate if (a) the Agreement is mutually terminated by the parties, (b) Employee’s employment is terminated in a manner that does not constitute a Change in Control Termination, or (c) December 31, 2022 if a Spin Off has not been consummated. Notwithstanding the foregoing, this Agreement shall not terminate and the Company shall not be entitled to deliver such notice of termination while the Company or a Division is party to a definitive agreement, the consummation of which would constitute a Change in Control.

3. Compensation Upon Change in Control Termination.

3.01 Change in Control Termination Payments. If there is a Change in Control Termination, then, subject to Section 3.02 and provided that the Employee executes and does not revoke the release of claims and separation agreement attached hereto as Exhibit A (the “Release”) and provided such Release becomes effective (without having been revoked) by the 60th day following Employee’s Separation from Service or such earlier date required by the release (such effectiveness deadline, the “Release Deadline”), the Employee shall receive the following payments, which are in addition to any amounts owed to Employee pursuant to any retention agreement, payments or benefits Employee is entitled to under the Colfax Executive Severance Plan, and/or as earned but unpaid wages through the Date of Termination and accrued but unused vacation, if any, through the Date of Termination. Notwithstanding any provision of this Agreement to the contrary, no payment or benefit shall be provided to the Employee pursuant to this Agreement unless a Change in Control is consummated within the Protected Period. No payments will be paid until the Release becomes effective. If the Release does not become effective and irrevocable by the Release Deadline, Employee will forfeit any rights to severance or benefits under this Agreement.

(a) An amount equal to two-hundred percent (200%) the Employee’s annual base salary. For purposes of this clause, base salary shall be defined as the greater of (x) the Employee’s base salary at the time of the Change in Control or (y) the Employee’s base salary at the time of the Change in Control Termination. Such cash payment shall be payable in a single sum on the later of (i) sixtieth (60th) day following the Employee’s Separation from Service or (ii) the date of the Change in Control, provided if such sixty (60) day period spans two calendar years the Employee shall not have the right to designate the calendar year of payment.

(b) An amount equal to the greatest of (x) two-hundred percent (200%) of the Employee’s full Target Bonus pursuant to the Company’s Annual Incentive Plan for the last full fiscal year of the Company preceding the Change in Control Termination, or (y) two-hundred percent (200%) of the Employee’s full Target Bonus pursuant to the Annual Incentive Plan for the full fiscal year of the Company in which the Change in Control Termination occurs. Such cash payment shall be payable in a single sum on the later of (i) sixtieth (60th) day following the Employee’s Separation from Service or (ii) the date of the Change in Control, provided if such sixty (60) day period spans two calendar years the Employee shall not have the right to designate the calendar year of payment.

3.02 Federal Excise Tax Under Section 4999 of the Code.

(a) **Excess Parachute Payments.** Notwithstanding any provision of this Agreement to the contrary, if any payment or benefit Employee would receive pursuant to this Agreement or otherwise (collectively, the "Payments") would constitute a "parachute payment" within the meaning of Section 280G of the Code, and, but for this Section 3.02(a), would be subject to the excise tax imposed by Section 4999 of the Code or any similar or successor provision (the "Excise Tax"), then the aggregate amount of the Payments will be either (i) the largest portion of the Payments that would result in no portion of the Payments (after reduction) being subject to the Excise Tax or (ii) the entire Payments, whichever amount after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate, net of the maximum reduction in federal income taxes which could be obtained from a deduction of such state and local taxes), results in Employee's receipt, on an after-tax basis, of the greatest amount of the Payments. Any reduction in the Payments required by this Section will be made in the following order: (i) reduction of cash payments; (ii) reduction of accelerated vesting of equity awards other than stock options; (iii) reduction of accelerated vesting of stock options; and (iv) reduction of other benefits paid or provided to Employee. In the event that acceleration of vesting of equity awards is to be reduced, such acceleration of vesting will be cancelled in the reverse order of the date of grant of Employee's equity awards. If two or more equity awards are granted on the same date, the accelerated vesting of each award will be reduced on a pro-rata basis.

(b) **Determination by Tax Firm.** The professional firm engaged by the Company for general tax purposes as of the day prior to the date of the event that might reasonably be anticipated to result in Payments that would otherwise be subject to the Excise Tax will perform the foregoing calculations. If the tax firm so engaged by the Company is serving as accountant or auditor for the acquiring company, the Company will appoint a nationally recognized tax firm to make the determinations required by this Section. The Company will bear all expenses with respect to the determinations by such firm required to be made by this Section. The Company and Employee shall furnish such tax firm such information and documents as the tax firm may reasonably request in order to make its required determination. The tax firm will provide its calculations, together with detailed supporting documentation, to the Company and Employee as soon as practicable following its engagement. Any good faith determinations of the tax firm made hereunder will be final, binding and conclusive upon the Company and Employee.

4. Limitation on Rights.

4.01 No Employment Contract. This Agreement shall not be deemed to create a contract of employment between the Company and the Employee and shall not create any right in the Employee to continue in the Company's employment for any specific period of time. This Agreement shall not restrict the right of the Company to terminate the employment of Employee for any reason, or no reason at all, or restrict the right of the Employee to terminate his or her employment.

4.02 No Other Exclusions. This Agreement shall not be construed to exclude the Employee from participation in any other compensation or benefit programs in which he or she is specifically eligible to participate either prior to or following the Effective Date of this Agreement, or any such programs that generally are available to other employee personnel of the Company.

5. No Mitigation. The Employee shall not be required to mitigate the amount of any payments provided for by this Agreement by seeking employment or otherwise, nor shall the amount of any cash payments or benefits provided under this Agreement be reduced by any compensation or benefits earned by the Employee after his or her Date of Termination.

6. Tax Matters.

6.01 Tax Withholding. All payments made pursuant to this Agreement will be subject to withholding of applicable taxes.

6.02 Section 409A. It is intended that any amounts payable under this Agreement shall either be exempt from or comply with Section 409A of the Code (including the Treasury regulations and other published guidance relating thereto, "Section 409A") so as not to subject the Employee to payment of any additional tax, penalty or interest imposed under Section 409A. The provisions of this Agreement shall be construed and interpreted to avoid the imputation of any such additional tax, penalty or interest under Section 409A yet preserve (to the nearest extent reasonably possible) the intended benefit payable to the Employee. However, the Company does not guarantee any particular tax effect for income provided to the Employee pursuant to this Agreement. In any event, except for the

Company's responsibility to withhold applicable income and employment taxes from compensation paid or provided to the Employee, the Company shall not be responsible for the payment of any taxes, penalties, interest, costs, fees, including attorneys' fees or accountants' fees, or other liability incurred by the Employee in connection with compensation paid or provided to the Employee pursuant to this Agreement. Notwithstanding anything else contained herein to the contrary, nothing in this Agreement is intended to constitute, nor does it constitute, tax advice, and in all cases, the Employee should obtain and rely solely on the tax advice provided by the Employee's own independent tax advisors (and not the Company, any of the Company's affiliates, or any officer, employee or agent of the Company or any of its affiliates).

7. Miscellaneous.

7.01 Administration. The Administrator shall administer this Agreement and the benefits provided for herein.

7.02 Assignment and Binding Effect. No right or interest to or in this Agreement, or any payment or benefit to the Employee under this Agreement shall be assignable by the Employee except by will or the laws of descent and distribution. No right, benefit or interest of the Employee hereunder shall be subject to anticipation, alienation, sale, assignment, encumbrance, charge, pledge, hypothecation or set off in respect of any claim, debt or obligation, or to execution, attachment, levy or similar process or assignment by operation of law. Any attempt, voluntarily or involuntarily, to effect any action specified in the immediately preceding sentences shall, to the full extent permitted by law, be null, void and of no effect; provided, however, that this provision shall not preclude the Employee from designating one or more beneficiaries to receive any amount that may be payable to the Employee under this Agreement after his or her death and shall not preclude the legal representatives of the Employee's estate from assigning any right hereunder to the person or persons entitled thereto under his or her will, or, in the case of intestacy, to the person or persons entitled thereto under the laws of intestacy applicable to his or her estate. However, this Agreement shall be assignable by the Company to, binding upon and inure to the benefit of any successor of the Company, and any successor shall be deemed substituted for the Company upon the terms and subject to the conditions hereof.

7.03 No Waiver. No waiver of any term, provision or condition of this Agreement, whether by conduct or otherwise, in any one or more instances shall be deemed or construed as a further or continuing waiver of any such term, provision or condition or as a waiver of any other term, provision or condition of this Agreement.

7.04 Rules of Construction.

(a) This Agreement has been executed in, and shall be governed by and construed in accordance with the laws of the State of Delaware without regard to the principles of conflict of laws.

(b) Captions contained in this Agreement are for convenience of reference only and shall not be considered or referred to in resolving questions of interpretation with respect to this Agreement.

(c) If any provision of this Agreement is held to be illegal, invalid or unenforceable under any present or future law, and if the rights or obligations of any party hereto will not be materially or adversely affected thereby, (i) such provision will be fully severable, (ii) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, (iii) the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom and (iv) in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a legal, valid and enforceable provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible.

7.05 Notices. Any notice required or permitted by this Agreement shall be in writing, delivered by hand or sent by registered or certified mail, return receipt requested, postage prepaid, or by a nationally recognized courier service (regularly providing proof of delivery) or by facsimile or telecopy, addressed to the Board and the Company and, if other than the Board, the Administrator, at the Company's then principal office, or to the Employee at the address set forth in the records of the Company, as the case may be, or to such other address or addresses the Company or the Employee may from time to time specify in writing. Notices shall be deemed given: (i) when

delivered if delivered personally (including by courier); (ii) on the third day after mailing, if mailed, postage prepaid, by registered or certified mail (return receipt requested); (iii) on the day after mailing if sent by a nationally recognized overnight delivery service which maintains records of the time, place, and recipient of delivery; and (iv) upon receipt of a confirmed transmission, if sent by telecopy or facsimile transmission.

7.06 Modification. This Agreement may be modified only by an instrument in writing signed by the Employee and an authorized representative of the Company.

7.07 Entire Agreement. This Agreement constitutes the entire agreement between the Company and the Employee concerning the subject matter hereof, and supersedes all other agreements, whether written or oral, with respect to such subject matter (including, but not limited to, (a) any Change in Control Agreement previously entered into by the Company and the Employee and (b) any conflicting provision in any past or future equity award agreements, unless such future equity award agreements specifically reference this Agreement and specify that such equity award agreement is intended to supersede some portion of this Agreement). Notwithstanding the foregoing, this Agreement does not affect or supersede the Employee's right to participate in the Company's Change in Control Plan. This is an integrated agreement. For the avoidance of doubt, this Agreement does not supersede any retention agreement or confidentiality, non-solicitation, non-competition or similar agreements.

7.08 Counterparts. This Agreement may be executed in counterparts, and each counterpart, when executed, shall have the efficacy of a signed original. Copies of such signed counterparts may be used in lieu of the originals for any purpose.

7.09 Good Faith Determinations. No member of the Board shall be liable, with respect to this Agreement, for any act, whether of commission or omission, taken by any other member of the Board or by any officer, agent, or employee of the Company, nor, excepting circumstances involving his or her own bad faith, for anything done or omitted to be done by himself or herself. The Company shall indemnify and hold harmless each member of the Board from and against any liability or expense hereunder, except in the case of such member's own bad faith.

7.10 Arbitration. Any controversy arising out of or relating to this Agreement, its enforcement, arbitrability or interpretation, or because of an alleged breach, default, or misrepresentation in connection with any of its provisions, or any other controversy arising out of or relating in any way to the subject matter contained herein, shall be submitted to final and binding arbitration. Any arbitration hereunder shall be in Wilmington, Delaware before a sole arbitrator selected from Judicial Arbitration and Mediation Services, Inc., or its successor ("JAMS"), or if JAMS is no longer able to supply the arbitrator, such arbitrator shall be selected from the American Arbitration Association. Final resolution of any dispute through arbitration may include any remedy or relief which the Arbitrator deems just and equitable, including any and all remedies provided by applicable state or federal statutes. At the conclusion of the arbitration, the Arbitrator shall issue a written decision that sets forth the essential findings and conclusions upon which the Arbitrator's award or decision is based. Any award or relief granted by the Arbitrator hereunder shall be final and binding on the parties hereto and may be enforced by any court of competent jurisdiction. **The parties acknowledge and agree that they are hereby waiving any rights to trial by jury in any action, proceeding or counterclaim brought by either of the parties against the other in connection with any matter whatsoever arising out of or in any way connected with this Agreement or the subject matter contained herein.** The parties further agree that in any proceeding to enforce the terms of this Agreement, the nonprevailing party shall pay (1) the prevailing party's reasonable attorneys' fees and costs incurred in connection with resolution of the dispute in addition to any other relief granted, and (2) all costs of the arbitration, including, but not limited to, the arbitrator's fees, court reporter fees, and any and all other administrative costs of the arbitration, and that the nonprevailing party promptly shall reimburse the prevailing party for any portion of such costs previously paid by the prevailing party. The arbitrator shall resolve any dispute as to the reasonableness of any fee or cost.

By: /s/ Matthew L. Trerotola
Name: Matthew L. Trerotola
Title: CEO

/s/ Shyam Kambeyanda

EXHIBIT A

RELEASE OF CLAIMS AND SEPARATION AGREEMENT

This Release of Claims and Separation Agreement (the "Release") is made by and between Colfax Corporation, a Delaware corporation (the "Company") and Shyam Kambeyanda ("Employee"). The Employee and the Company may be referred to herein as the "Parties."

WHEREAS, if there is a Change in Control, and subject to the terms and conditions of the CIC Agreement, including the requirement to execute and not revoke this Release, Employee shall receive the severance payments set forth in the Employee's Change in Control Agreement, dated [], 2021 (the "CIC Agreement").

NOW, THEREFORE, in consideration of the mutual promises and benefits set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Separation Payments.** In consideration for Employee signing and not revoking this Release and complying with Employee's obligations under the CIC Agreement and obligations hereunder, the Company will provide the severance payments to Employee as provided in the CIC Agreement.

2. **Release and Covenant Not To Sue.** In exchange for the payments set forth in the CIC Agreement, Employee, on behalf of Employee and Employee's heirs, administrators, executors, and assigns, forever releases the Company and its subsidiaries and each of the Company's and its subsidiaries' successors, assigns, predecessors, affiliates, divisions, directors, officers, shareholders, employees, representatives, agents, counsel, and insurers, and any persons acting with them (collectively "Releasees") from, and covenants not to bring suit or otherwise institute legal proceedings against any of them arising in whole or in part from, all claims that Employee now has or may have or that Employee may hereafter have of any nature whatsoever, that arose out of or are related to any matter occurring prior to the execution date, be they common law or statutory, legal or equitable, in contract or tort, including but not limited to claims arising out of the CIC Agreement, the Employee's employment with the Company, and including but not limited to claims under Title VII of the Civil Rights Act of 1964, as amended (42 U.S.C. §2000e, et seq.); the Civil Rights Act of 1991; the Civil Rights Acts of 1866 or 1871 (42 U.S.C. §§1981, 1983, 1985, et seq.); the Americans with Disabilities Act of 1990 ("ADA"); the Employment Retirement Income Security Act of 1974 ("ERISA"); the Fair Labor Standards and the Equal Pay Acts ("FLSA"); the Family and Medical Leave Act ("FMLA"); Age Discrimination in Employment Act ("ADEA"); Older Worker Benefit Protection Act ("OWBPA"); the Workers Adjustment and Retraining Notification Act ("WARN"); the Consolidated Omnibus Budget Reconciliation Act of 1986 ("COBRA"); Occupational Health & Safety Act ("OSHA"); and any similar state or local or other applicable jurisdiction's laws; claims relating to any rights under company policies or otherwise relating to compensation or benefits (including but not limited to sales commission); claims for damages of any kind and nature including compensatory, general, special or punitive; and/or claims for attorney's fees and/or costs. This Release does not waive any right that cannot be waived by law.

Employee hereby represents and warrants that (s)he has not filed or reported any claims or complaints in any forum and that (s)he has not assigned to any third party or filed with any agency or court any claim released by this paragraph 2, except for any claims, reports or information filed with or provided to the Securities and Exchange Commission (the "SEC") or other government agency or court confidentially pursuant to Section 21F of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Employee is not waiving any claim for workers' compensation, although Employee acknowledges (s)he has not sustained a work-related injury or illness. Nothing in this Release prohibits Employee from filing a charge with the Equal Employment Opportunity Commission, National Labor Relations Board or a comparable state or local administrative agency related to Employee's employment or separation of employment. Employee does forever waive his right to recover or receive any monetary damages, attorneys' fees, back pay, reinstatement or injunctive relief from the Company and/or Releasees relating to any matter whatsoever up to the date of this Release. However, nothing in this Release (i) prohibits, limits or restricts, or shall be construed to prohibit, limit or restrict, Employee from exercising any legally protected whistleblower rights (including pursuant to Section 21F of the Exchange Act and the rules and regulations thereunder), without notice to or consent from the Company, or (ii) to the extent required by law, prohibits or shall be construed to prohibit Employee from receiving a reward from the SEC or other applicable government agency pursuant to Section 21F of the Exchange Act or other applicable whistleblower or other law or regulation in connection therewith.

3. Consideration of Agreement by Employee.

(a) The Company hereby advises Employee and Employee acknowledges that Employee has been so advised, to consult with an attorney before executing this Release.

(b) Employee acknowledges that, before entering into this Release, Employee had twenty-one (21) calendar days after receipt of this Release (the "Consideration Period") to consider this Release before signing it. Employee and the Company agree that no changes to this Release will re-start the Consideration Period. If Employee signs this Release, the date on which he signs the Release shall be the "Execution Date." In the event Employee executes and returns this Release prior to the end of the Consideration Period, he acknowledges that his decision to do so was voluntary and that he had the opportunity to consider this Release for the entire Consideration Period.

(c) The Parties agree that this Release will not become effective until seven (7) calendar days after the Execution Date and that Employee may, within seven (7) calendar days after the Execution Date, revoke the Release in its entirety by providing written notice to the General Counsel at the Company. If written notice of revocation is not received by the Company by the 8th day after the execution of this Release, this Release will become effective and enforceable on that day (the "Effective Date").

4. Employee's Representations and Warranties. By Employee's signature below, Employee represents and warrants that: (i) Employee is not aware of any unpaid wages, vacation, bonuses, expense reimbursements, or other amounts owed to Employee by the Company; (ii) however, to the extent Employee is aware of any claims for unpaid wages, severance, benefits, bonuses, commissions, and other compensation of any kind, there is a bona fide dispute between the Parties regarding the fact of and amount of such claims, and Employee further agrees to release such claims and acknowledges that Employee's release is not barred or void under California Labor Code section 206.5; (iii) Employee is not aware of any violations by the Company of any applicable laws, including without limitation, the Sarbanes-Oxley Act of 2002, the Foreign Corrupt Practices Act, or any other state or federal laws, regulations, or ordinances applicable to Employee's employment or to the Company's financial operations and dealings; however, to the extent Employee has been aware of any violation(s), Employee has complied with all legally-mandated reporting requirements; (iv) Employee has no knowledge of any wrongdoing involving improper or false claims against a federal or state governmental agency, or any other wrongdoing that involves Employee or other present or former the Company employees. The Company's obligations under the CIC Agreement are contingent upon Employee's compliance with all terms and conditions provided for herein.

THE PARTIES HAVE READ THE FOREGOING AGREEMENT AND FULLY UNDERSTAND EACH AND EVERY PROVISION CONTAINED HEREIN. THE PARTIES HAVE EXECUTED THIS AGREEMENT ON THE DATES SHOWN BELOW.

COLFAX CORPORATION

Dated: _____

By: _____

Name:
Title:

SHYAM KAMBAYANDA

Dated: _____

Signature: _____

Name: _____