

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Panametrics Limited		01/01/2007	Private Limited Liability Company: BERMUDA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	GE SENSING EMEA		
<b>Street Address:</b>	SENSING HOUSE		
<b>Internal Address:</b>	SHANNON FREE ZONE EAST		
<b>City:</b>	SHANNON		
<b>State/Country:</b>	IRELAND		
<b>Postal Code:</b>	CO CLARE		
<b>Entity Type:</b>	COMPANY: IRELAND		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	0699783	PROTIMETER	
<b>CORRESPONDENCE DATA</b>			
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<b>Address Line 2:</b>	Corporate Trademark Operations		
<b>Address Line 4:</b>	Fairfield, CONNECTICUT 06828		
<b>ATTORNEY DOCKET NUMBER:</b>	PANAMETRICS-SENSNGEMEA-LB		
<b>DOMESTIC REPRESENTATIVE</b>			
<b>Name:</b>	Sean Merrill		

CH \$40.00 0699783

Address Line 1: 3135 Easton Turnpike  
Address Line 2: Corporate Trademark Operations  
Address Line 4: Fairfield, CONNECTICUT 06828

NAME OF SUBMITTER:	Lise Beaudry
Signature:	/Lise Beaudry/
Date:	04/08/2008

**Total Attachments: 16**

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21 September 2007

(with effect from 1 January 2007)

- (1) PANAMETRICS LIMITED
- (2) GE SENSING EMEA

**AGREEMENT FOR THE SALE OF PANAMETRICS LIMITED'S  
TRADE TO GE SENSING EMEA**

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**THIS AGREEMENT** is made on the 21<sup>st</sup> day of September 2007, with effect as of the Transfer Time,

**BETWEEN**

- (1) **PANAMETRICS LIMITED**, a company incorporated in Bermuda and with a branch registered in Ireland (Irish branch number 901683) whose branch registered office in Ireland is at Sensing House, Shannon Free Zone East, Shannon, County Clare (the "**Seller**"); and
- (2) **GE SENSING EMEA**, a company incorporated in Ireland (registered number 410117) whose registered office is at Sensing House, Shannon Free Zone East, Shannon, County Clare (the "**Buyer**").

**RECITALS:**

- (A) The Seller carries on the business of the manufacture and sale of process control products.
- (B) The Seller is a wholly owned subsidiary of the Buyer.
- (C) It has been agreed that the Buyer shall acquire the said business of the Seller including the goodwill and the trading assets thereof (except for the Excluded Assets as defined below) but subject to the liabilities hereinafter specified on the terms and conditions set out in this Agreement.

**NOW IT IS AGREED** as follows:

1. **Interpretation**

1.1 In this Agreement unless the context otherwise requires:

<b>"Assets"</b>	means the assets associated with and used in connection with the Business including, without limitation, those listed in Clause 2, but not including the Excluded Assets;
<b>"Accounts Date"</b>	means 31 December 2006;
<b>"Bank Accounts"</b>	means each of the bank accounts with Bank of Ireland referred to in Schedule 1;
<b>"Book Debts"</b>	means all amounts of whatsoever nature due or owing to the Seller in connection with the Business at the Transfer Time;
<b>"Business"</b>	means the business of manufacturing and/or selling process control products as carried on by the Seller and all other property, rights and assets of the Seller associated with and used therein, but not including the Excluded Assets;
<b>"Business Day"</b>	means a day other than Saturday or Sunday in Ireland on which banks are generally open for business in Dublin;
<b>"Cash"</b>	means all cash in hand or standing to the credit of each Seller bank account at the Transfer Time including, without limitation, the Bank Accounts;
<b>"Claims"</b>	means all rights and claims of the Seller subsisting at the Transfer Time under any warranty, term, condition, or guarantee or indemnity, lien or retention of title, whether express or implied in favour of the Seller, in relation to any of the Assets;

<b>"Completion"</b>	means completion of the matters specified in Clause 3;
<b>"Completion Accounts"</b>	means the balance sheet of the Company as at the Transfer Time in respect of the Assets, Liabilities and Tax Liabilities prepared in accordance with all relevant statutes and generally accepted accounting practices;
<b>"Completion Date"</b>	means the date on which Completion occurs pursuant to clause 4.1;
<b>"Conditions"</b>	means the conditions contained in clause 3.1 and <b>"Condition"</b> means any of them;
<b>"Contracts"</b>	means all agreements and arrangements entered into by the Seller in connection with the Business including, without limitation, accepted orders from customers or to suppliers, contracts for the hire purchase, credit sale or leasing of the Leased Assets, leasing of the Leased Properties, operating leases, agency, the Technology Licence Agreement, distributorship and licensing agreements;
<b>"Creditors"</b>	means in respect of the Business the aggregate amount owed by the Seller to or in respect of trade creditors and accrued charges as recorded in the books of account of the Seller at the Transfer Time and attributable to the Business but excluding liabilities for VAT or taxation on profits or chargeable gains;
<b>"Certificates"</b>	means the certificate of provisional registration by the WEEE Registration Society Limited number 00627 and any similar certificates issued in the name of the Company;
<b>"Employees"</b>	means all employees of the Seller employed in connection with the Business;
<b>"Employment Regulations"</b>	means the European Communities (Protection of Employees on Transfer of Undertakings) Regulations, 2003;
<b>"Excluded Assets"</b>	means the Subsidiary Shares, the UK Assets, all assets listed in Schedule 2 (which includes excess cash ( <i>i.e.</i> , cash not required for normal working capital needs of the Business) and loans of excess cash to GE Holding Luxembourg & Co. Sarl or other affiliates), all receivables relating to Taxes, and the Seller's rights, title, interest and obligations in respect of a lease relating to Bay 148, Shannon Industrial Estate, Shannon, County Clare;
<b>"Excluded Liabilities"</b>	means all liabilities and obligations owed by the Seller in relation to the Excluded Assets, including all liabilities owed by the Seller's Irish Branch to its Bermuda Head Office and the Guaranteed Unsecured Loan Note payable to GE Sensing EMEA in the amount of 75,000 Euro, dated October 28, 2005;
<b>"Intellectual Property"</b>	means all intellectual property or goodwill of whatever nature, anywhere in the world, owned by or in the possession of the Seller or used by the Seller in the carrying on of the Business including without prejudice to the foregoing generality, the software, algorithms, trade secrets know-how, information, data, discoveries, improvements, specifications, diagrams, expertise, techniques, technology, patents and

patent applications, copyright designs and design rights (registered and unregistered) and applications therefore, research, methods of formulation, results of tests and field trials, specifications of materials, composites of materials, formulae, trademarks and service marks whether recorded in any manner or otherwise, domain names and all rights together with the goodwill pertaining thereto;

- "Leased Assets"** means those assets used by the Seller in the carrying on of the Business which are held subject to rental, hire purchase, conditional sale or the like agreements;
- "Liabilities"** means all unsatisfied liabilities (whether actual or contingent) as at the Transfer Date incurred by or on behalf of the Seller in respect of the Business and/or the Assets as shown in the Completion Accounts, including for the avoidance of doubt, liabilities pursuant to the Contracts, but excluding the Excluded Liabilities and Tax Liabilities;
- "Long Stop Date"** means 6 months from the date of the Agreement or such other date as may be agreed in writing by the Buyer and the Seller;
- "Pension Scheme"** means the defined contribution scheme constituted by the IPT Retirement Benefits Trust Declaration dated 15 January 1975;
- "Pension Deed"** means a deed of adherence and assumption of the Pension Scheme in the agreed form;
- "Plant and Equipment"** means all items of plant, machinery, equipment and furniture owned by the Seller and used in the course of the Business or located on the premises at Sensing House, Shannon Free Zone East, Shannon, County Clare and from which the Business is conducted;
- "Property Deed"** means a deed of conveyance or assignment or otherwise required to give effect the transfer of the Seller's rights, title, interest and obligations in respect of the Property to the Buyer in the agreed form;
- "Property"** means the premises known as Sensing House, Shannon Free Zone East, Shannon, County Clare leased by the Seller;
- "Records"** the books of account, payroll, stock and order records, lists of customers and suppliers, VAT records, computer programs, trade and advertising literature, all files, records, drawings and other books and documents and the like effects relating to the Business other than minute books, books and papers relating to the shareholders and directors of the Seller and its company seal;
- "Stocks"** means all stocks of raw materials and ingredients, work-in-progress, finished products, current packaging, labelling and sales promotion material used by the Seller in connection with the Business and all other goods acquired or agreed to be acquired by the Seller for resale in the ordinary course of the Business, all accessories and components, engineers stores, office stationery, industrial clothing, fuel oil, other fuels, lubricants, inks, and all other consumable stores, together with other items of a like nature (if any), owned by the Seller and used in connection with the Business or located on the

premises at Bay 148 Shannon, Industrial Estate, Shannon, County Clare from which the Business is conducted;

- "Subsidiary Shares"** all ownership interest in Panametrics Messtechnik Gesellschaft mbH which are owned by the Company;
- "Taxation"** means and includes (without limitation) notwithstanding specific reference to a tax in any Clause, unless the context necessarily implies the contrary, corporation tax, income tax, capital gains tax, value added tax, social insurance, customs and other import duties, stamp duty, stamp duty reserve tax, and all other taxes howsoever called and any payment whatsoever which the Seller or the Business may be or become bound to make to any person as a result of the operation of any enactment relating to taxation and all penalties, charges and interest relating to any claim or assessment for taxation levied, assessed or imposed by governmental authorities and other agencies or bodies having lawful authority in whatever country so to do;
- "Tax Liabilities"** the liabilities of the Seller for any Taxation in respect of the period from last Accounts Date to the Transfer Time and whether or not the liability to pay such Tax had then arisen;
- "Technology Licence Agreement"** means the Technology Licence Agreement between GE Infrastructure Sensing Inc and the Seller which, among other things, restated the terms and conditions pursuant to which the relationship between GE Infrastructure Sensing Inc and the Seller with respect to certain trademarks were to be continued as of January 1, 2004 (as amended from time to time);
- "Transfer Time"** means 00:01 on 1 January 2007;
- "UK Assets"** means the assets exclusively associated with and exclusively used in connection with the business carried on by the Seller in the UK; and
- "Vehicles"** means those motor cars and commercial vehicles (if any) owned by the Seller used in the Business.

1.2 In this Agreement unless the context requires otherwise:

- (a) a reference to a person (including a party to this Agreement) includes a reference to that person's legal personal representatives, successors and permitted assigns;
- (b) a reference to a document is a reference to that document as from time to time supplemented or varied;
- (c) any reference in this Agreement and/or in the Schedules to any statute or statutory provision shall be deemed to include any statute or statutory provision which amends, extends, consolidates, re-enacts or replaces same, or which has been amended, extended, consolidated, re-enacted or replaced (whether before or after the date of this Agreement) by same and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute provided that between the parties no new or extended obligations, liability or restrictions shall be imposed on any party as a result of the operation of this sub-paragraph;
- (d) words importing the singular shall include the plural number and vice versa and words importing a gender shall include each gender;



- (e) words and phrases the definitions of which are contained or referred to in the Companies Acts, 1963 to 2005 (and any legislation in whatever form to be construed as one with these Acts) shall be construed as having the meanings thereby attributed to them;
- (f) any reference to any Clause, sub-Clause, paragraph, or Schedule shall be a reference to the Clause, sub-Clause, paragraph, or Schedule of this Agreement in which the reference occurs unless it is indicated that reference to some other provision is intended;
- (g) the provisions of the Schedules to this Agreement shall form an integral part of this Agreement and shall have as full effect as if they were incorporated in the body of this Agreement and the expressions "this Agreement" and "the Agreement" shall be deemed to include the Schedules to this Agreement;
- (h) any reference to a "person" shall be construed as a reference to any individual, firm, company, corporation, undertaking, government, state or agency of a state, or any association or partnership (whether or not having separate legal personality);
- (i) the headings contained in this Agreement and the Schedules are inserted for convenience of reference only and shall not in any way form part of nor affect nor be taken into account in the construction or interpretation of any provisions of this Agreement or the said Schedules;
- (j) all references in this Agreement to costs, charges and expenses include any value added tax or similar tax charged or chargeable in respect thereof;
- (k) references in this Agreement to a "company" shall be construed so as to include any company, corporation or body corporate, whenever and however established or incorporated; and
- (l) a document in the "agreed form" is a reference to a document in a form approved and for the purposes of identification initialled by, or on behalf of, each party or in a form otherwise agreed by the parties.

## 2. **Safe and Purchase**

2.1 The Seller shall sell to the Buyer and the Buyer shall purchase from the Seller the Business and the Assets with the intent that as from the Transfer Time the Business shall be carried on as a going concern by the Buyer.

2.2 The Assets shall include, to the extent they do not constitute Excluded Assets:

- (a) The Plant and Equipment;
- (b) the Property;
- (c) the Seller's whole right, title and interest in the Leased Assets;
- (d) the Book Debts, together with the benefit of all securities, guarantees, indemnities and rights relating thereto;
- (e) the Vehicles;
- (f) the Certificates;
- (g) the Stocks;
- (h) the Claims;

- (i) the Cash;
- (j) the Bank Accounts;
- (k) the Intellectual Property;
- (l) the rights of the Seller in all the Contracts (subject to the burden thereof);
- (m) the benefit of all prepayments;

and, for the avoidance of doubt and without limiting the foregoing, including the Creditors and all other assets, property or rights of the Seller (if any) of whatever nature employed in the Business at the Transfer Time.

- 2.3 The assignment of the Property shall be carried out in accordance with the terms of a Property Deed and shall be dated on the Completion Date notwithstanding the Transfer Time.
- 2.4 The Seller warrants to the Buyer that it is the beneficial and registered owner of the Assets and that the Assets will be transferred free from all claims, liens, encumbrances, equities and adverse rights of any description.
- 2.5 Save for the warranty in Clause 2.4 no representation, warranty or condition, express or implied, is given by or on behalf of the Seller, its officers, employees or agents in respect of the Business or the Assets, without limitation as to the profitability or otherwise of the Business or its financial viability.

### 3. **Conditions to Completion**

- 3.1 Completion is conditional upon the following conditions being fulfilled on or before the Long Stop Date:
  - (a) the Seller having obtained a CG50 confirming that the Buyer need not deduct capital gains tax from the consideration;
  - (b) the Seller having obtained all approvals and consents (including, without limitation, any landlord consent required to assign the leasehold interest in the Property) which the Buyer considers necessary or desirable for the transactions contemplated by this Agreement; and
  - (c) the Buyer being satisfied that no material adverse change to the Business or Assets of the Company has occurred between the date of this Agreement and Completion.
- 3.2 The Buyer shall be entitled to waive compliance with all or any of the Conditions.
- 3.3 If all the Conditions have not been fulfilled or waived by the Buyer by the Long Stop Date then this Agreement shall terminate and each party shall be released from its obligations under this Agreement unless the Buyer and the Seller agree otherwise.

### 4. **Completion**

- 4.1 Completion of the sale and purchase of the Business and Assets shall take place with effect from the Transfer Time notwithstanding the date or dates of this Agreement or the Completion Date.
- 4.2 On the Completion Date:
  - (a) the Buyer shall take possession of the Business and Assets;
  - (b) such of the Assets as are capable of transfer by delivery shall be so transferred;

- (c) the Seller and the Buyer shall deliver an executed Property Deed for the Property;
- (d) the Seller shall deliver an executed Pension Deed;
- (e) the Seller shall deliver all documents of title to the Assets hereby sold and shall take all steps and execute all documents necessary or desirable to vest title in such Assets in the Buyer;
- (f) notwithstanding Clause 4.1 and that the consideration may not have been paid to the Seller or demanded by it, full beneficial ownership and property and risk in the Assets shall pass to the Buyer as at the Transfer Time; and
- (g) the Seller shall deliver a CG50 confirming that the Buyer need not deduct capital gains tax from the consideration.

**5. Consideration**

- 5.1 The consideration for the sale of Business and its Assets shall be Eighty-Nine-Million-Four-Hundred-Thousand & no/100 EURO (€ 89,400,000.00) (the "**Consideration**").
- 5.2 The Consideration shall be payable in cash by the Seller to the Buyer after written demand from the Seller, which shall not occur before the later of (i) the Completion Date or (ii) 2 Business Days after the date on which the Completion Accounts have been agreed between the Buyer and Seller in accordance with Clause 6.
- 5.3 The apportionment of the consideration between the Assets shall be as agreed by the Seller and the Buyer following completion of the Completion Accounts in accordance with Clause 6.

**6. Completion Accounts**

The Seller shall, no later than, two Business Days of the Completion Date deliver a draft of the Completion Accounts. The Buyer shall notify the Seller within two Business Days of receipt of the draft Completion Accounts whether or not they accept it for the purposes of this Agreement.

**7. Liabilities and Tax Liabilities**

- 7.1 The Buyer shall with effect from the Transfer Time assume the Liabilities (excluding, for the avoidance of doubt, any Tax Liability) and shall at all times indemnify the Seller against the Liabilities and all actions, proceedings, costs, damage, claims and demands in respect of them provided that nothing herein contained shall impose any obligation on the Buyer to renew or maintain any contracts or obligations after the Buyer shall have become legally entitled to cancel or refuse them.
- 7.2 Notwithstanding the above, the Buyer shall at all times indemnify the Seller against any Tax Liabilities and all actions, proceedings, costs, damage, claims and demands in respect of them to the extent such Tax Liabilities are provided for in the Completion Accounts.

**8. Contracts**

- 8.1 The Buyer shall assume the rights and obligations of the Seller in respect of the Contracts insofar as is possible under the terms thereof.
- 8.2 Insofar as the benefit or burden of all contracts, accepted orders and licences relating to the Business cannot effectively be transferred to the Buyer except by an assignment or novation, whether or not requiring consent from any third party:

- (a) the Seller shall at the Buyer's request use its reasonable endeavours with the co-operation of the Buyer to procure such novation or assignment as aforesaid and where necessary any requisite third party consent;
- (b) unless and until such Contracts shall be novated or assigned as aforesaid and insofar as any thereof shall prove incapable of novation or assignment or if the requisite consent of any third party to its novation or assignment is not forthcoming:
  - (i) the Seller shall hold the same in trust for the Buyer absolutely and the Buyer shall (if such sub-contracting is permissible and lawful under the contract), as the Seller's sub-contractor, perform all the obligations of the Seller thereunder to the extent that they relate only to the Business;
  - (ii) the Seller shall (so far as it lawfully may) give all reasonable assistance to the Buyer to enable the Buyer to enforce its rights under such Contracts; and
  - (iii) the Buyer undertakes to fully indemnify and keep indemnified the Seller from and against any payment required to be made or other liability whatsoever and howsoever incurred or arising against the Seller in relation to the proper performance of the Contracts.

8.3 This Agreement shall not constitute an assignment or any attempted assignment of any contract if such assignment or attempted assignment would constitute a breach thereof.

8.4 Nothing in this Agreement shall operate to transfer the rights and obligations under any contract which constitutes Excluded Assets.

## 9. Intellectual Property

9.1 The Seller in implementation of its obligations under Clause 2, for the consideration aforesaid hereby assigns to the Buyer and its successors and assignees whomsoever with effect from the Transfer Time all the Intellectual Property.

9.2 The Seller hereby authorises and requests if and where appropriate any official whether in Ireland or anywhere else in the world whose duty it is to register intellectual property and/or applications therefor, on application being made by the Buyer in respect of the Intellectual Property, assigned hereunder to issue same to the Buyer or its successors or assignees provided that the whole costs and expenses in relation to any such application or any matters arising therefrom shall be borne by the Buyer.

9.3 The Seller agrees and undertakes to execute all such documents, forms and authorisations and to procure that its officers depone to or swear any declaration or oath as may be required for absolutely vesting its full right, title and interest in and to the Intellectual Property in the Buyer.

## 10. Insurances

Subject to the consent of the insurance companies concerned, the Buyer shall with effect from the Transfer Time be entitled to the benefit of the current insurances of the Seller upon or in connection with the Business or any of the Assets.

## 11. Employees

The parties acknowledge and agree that pursuant to the Employment Regulations the contracts of employment between the Seller and the Employees will have effect after the Transfer Time as if originally made between the Buyer and the Employees.

12. **Costs**

The Buyer shall bear the whole costs and expenses of both parties hereto incidental to the negotiation of and to the preparation and carrying into effect of this Agreement and all transactions herein provided.

13. **Communications**

13.1 Notices or other communications given pursuant to this Agreement shall be in writing and shall be sufficiently given:

- (a) if delivered by hand or sent by post to the address and for the attention of the person set forth in this Clause of the party to which the notice or communication is being given or to such other address and for the attention of such other person as such party shall communicate to the party giving the notice or communication; or
- (b) if sent by facsimile to the correct facsimile number of the party to which it is being sent.

13.2 Any notice, or communication, given or sent by post under this Clause, shall be sent by registered post and each person giving a notice or communication by facsimile in accordance with this Clause shall promptly post the original copy to the person to whom the notice or communication was given but the absence of such posting shall not affect the validity of the notice or communication.

13.3 Every notice or communication given in accordance with this Clause shall be deemed to have been received as follows:

<b>Means of Dispatch</b>	<b>Deemed Received</b>
Delivery by hand:	the day of delivery;
Post:	2 Business Days after posting; and
Facsimile	when sender receives a completed transmission sheet or otherwise receives a mechanical confirmation of transmission

Provided that if, in accordance with the above provisions, any such notice or other communication would otherwise be deemed to be given or made outside working hours (being 9 a.m. to 5 p.m. on a Business Day) such notice or other communication shall be deemed to be given or made at the start of working hours on the next Business Day.

13.4 The relevant addressee, address and facsimile number of each party for the purposes of this Agreement, subject to Clause 13.5 are:

Name of Party	Address/Fax no
Panametrics Limited	Sensing House, Shannon Free Zone East, Shannon, County Clare
	FAO Karen Curtin
	Fax Number: +353 (0)61 471359
GE Sensing EMEA	Sensing House, Shannon Free Zone East, Shannon, County Clare
	FAO Karen Curtin

- 13.5 A party shall notify the other of a change to its name, relevant addressee, address or facsimile number for the purposes of Clause 13.4. Such notification shall only be effective on:
- (a) the date specified in the notification as the date on which the change is to take place; or
  - (b) if no date is specified or the date specified is less than 5 Business Days after the date on which notice is given, the date falling 5 Business Days after notice of any such change has been given.
14. **General**
- 14.1 This Agreement and any document referred to in this Agreement constitute the entire Agreement, and supersede any previous agreements, between the parties relating to the subject matter of this Agreement.
- 14.2 A failure to exercise or delay in exercising a right or remedy provided by this Agreement or by law does not constitute a waiver of the right or remedy or a waiver of other rights or remedies. No single or partial exercise of a right or remedy provided by this Agreement or by law prevents further exercise of that right or remedy or the exercise of another right or remedy.
- 14.3 If at any time any provision of this Agreement (or any part of a provision of this Agreement) is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement (including the remainder of a provision, where only part thereof is or has become illegal, invalid or unenforceable); or
  - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 14.4 This Agreement may be executed in any number of counterparts each of which when executed and delivered by one or more of the parties to this Agreement is an original, but all the counterparts together constitute the same document provided that this Agreement shall not be effective until each party has executed and delivered at least one counterpart.
- 14.5 A waiver by one party of any breach by the other party of any of the terms, provisions or conditions of this Agreement or the acquiescence of one party in any act (whether commission or omission) which but for such acquiescence would be a breach as aforesaid shall not constitute a general waiver of such term, provision or condition or of any subsequent act contrary thereto.
- 14.6 Any liability to any party under the provisions of this Agreement may in whole or in part be released, varied, compounded or compromised by such party in its absolute discretion as regards any party under such liability without in any way prejudicing or affecting its rights against any other party under the same or a like liability whether joint and several or otherwise.
15. **Value Added Tax**
- 15.1 The parties warrant to each other that they are at the Transfer Time and will continue to be until immediately after Completion duly registered for the purposes of Value Added Tax ("VAT").
- 15.2 The parties shall use all reasonable endeavours to ensure that no VAT falls to be chargeable in respect of all or any of the transactions contemplated by this Agreement by reason that the

sale and purchase of the Business is deemed to be a transfer of a business or part of a business for the purposes of the Value Added Tax Act 1972 (as amended).

- 15.3 If despite the endeavours referred to in Clause 15.1, VAT fails to be charged the Buyer shall discharge promptly upon receipt of an appropriate invoice any VAT payable in respect of the transactions contemplated hereby.

**16. Further Assurances**

Notwithstanding Completion, the Seller will at the request of the Buyer at any time after the Completion Date procure the transfer or assure to the Buyer such of the rights and assets as are comprised in the Business, the Assets and the Leased Properties and which shall not have been transferred pursuant to this Agreement at Completion, and will, after the Completion Date, do all such other acts and things and execute such documents as may be necessary or reasonably requested by the Buyer to implement fully the terms of this Agreement and for giving to the Buyer the full benefit thereof so that:

- (a) as from the Transfer Time and until such time as the Assets shall be finally vested in the Buyer as aforesaid the Seller shall hold and shall be deemed to have held the same in trust for and for the benefit of the Buyer; and
- (b) as required by the Buyer the Seller will execute Declarations of Trust in favour of the Buyer or otherwise in respect of any Assets specified by the Buyer, such Declarations to be in such form as the Buyer may require.

**17. Governing Law and Jurisdiction**

- 17.1 This Agreement shall be governed by, and shall be construed in accordance with, the laws of Ireland.
- 17.2 The Courts of Ireland have exclusive jurisdiction to hear and decide any suit, actions or proceedings, and to settle any disputes, which may arise out of or in connection with this Agreement, and for these purposes, each party irrevocably submits to the jurisdiction of the Courts of Ireland.

**Schedule 1**  
**Bank Accounts**

Account number: 18095020 – Sort Code: 90-13-94 (Global markets)

Account number: 18095195 – Sort Code: 90-13-94 (Global markets)

Account number: 18095163 – Sort Code: 90-13-94 (Global markets)

Account number: 481220132 – Sort Code: 90-45-28 (Shannon)

Account number: 37114714 - Sort Code: 90-45-28 (Shannon)




**Schedule 2**

**Excess Cash & Non-Operating Assets included in Excluded Assets**

- A.** Non-Interest Bearing Note Receivable from General Electric Ireland Holdings Ltd., dated December 7, 2006, in the amount of 6,500,000 Euro, payable to Panametrics Limited upon demand for payment;
- B.** Short-Term Non-Interest Bearing Loan Receivable from General Electric Holdings Luxembourg & Co, Sarl, dated December 6, 2006, in the amount of 11,500,000 Euro, due on March 6, 2007.
- C.** 4,000,000 Euro of the Principal Amount Receivable pursuant to the Short-Term Non-Interest Bearing Loan Receivable from General Electric Holdings Luxembourg & Co, Sarl, dated December 29, 2007, in the amount of 7,000,000 Euro, due on January 5, 2007. For the avoidance of doubt, it is expressly agreed that 3,000,000 Euro of the Principal Amount of this Loan Receivable is hereby assigned to the Buyer pursuant to this Agreement.
- D.** Intercompany balance owing from the Bermuda Head Office of Panametrics Limited in the amount of 75,911.50 Euro.

**IN WITNESS** whereof the parties have executed this Agreement on the date written above.

**SIGNED** for and on behalf of  
**PANAMETRICS LIMITED**  
by  
director  
in the presence of:


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)  
) \_\_\_\_\_  
)

Witness: *Annette Egan*

Address: *86 log na gCapall, South Circular Rd, Limerick*

Occupation: *Tax Accountant*

**SIGNED** for and on behalf of  
**GE SENSING EMEA**  
by  
director  
in the presence of:

)   
)  
) \_\_\_\_\_  
)

Witness: *Annette Egan*

Address: *86 log na gCapall, South Circular Rd, Limerick*

Occupation: *Tax Accountant*