

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): May 20, 2020

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 May 21, 2020, at the 2020 Annual Meeting of Stockholders (the “Annual Meeting”) of Colfax Corporation (the “Company”), the Colfax Corporation 2020 Omnibus Incentive Plan (the “2020 Plan”) was approved by the Company’s stockholders. The 2020 Plan was previously adopted by the Company’s Board of Directors (the “Board”) on April 3, 2020, subject to the approval of the Company’s stockholders.

The Compensation Committee of the Board (the “Committee”) has the power and authority to administer and implement the 2020 Plan. Under the 2020 Plan, the Committee may grant equity-based compensation in the form of stock options, stock appreciation rights, restricted stock, restricted stock units, performance-based stock, performance-based stock units, dividend equivalents, and unrestricted stock awards for the purpose of providing our non-employee directors, officers and other employees (and those of our subsidiaries and affiliates) with incentives and rewards for performance. Subject to adjustment as provided in the 2020 Plan, the number of shares of our common stock that may be issued or transferred under the 2020 Plan will not exceed, in the aggregate, 4,430,000 shares. The 2020 Plan has a ten year term.

In addition, on May 20, 2020, the Committee approved forms of award agreements for use in granting non-qualified stock option, restricted stock unit and performance stock unit awards under the 2020 Plan.

The foregoing descriptions of the 2020 Plan and the forms of award agreements are qualified by the full text of the 2020 Plan and each of the forms of award agreements, copies of which are filed as exhibits to this Current Report on Form 8-K and are incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On May 21, 2020, the Company held its Annual Meeting, at which four proposals were submitted to the Company’s stockholders. The proposals are described in detail in the Company’s Proxy Statement for the Annual Meeting filed with the Securities and Exchange Commission on April 9, 2020. The final results for each proposal are set forth below:

Proposal 1- Election of Directors:

The Company’s stockholders elected ten directors to the Board (to hold office until the next annual meeting of stockholders and until their respective successors are elected and qualified). The votes regarding this proposal were as follows:

Nominee	For	Against	Abstain	Broker Non-Votes
Mitchell P. Rales	100,417,634	3,399,621	107,887	3,454,260
Matthew L. Trerotola	103,353,783	537,696	33,663	3,454,260
Patrick W. Allender	100,139,001	3,752,422	33,719	3,454,260
Thomas S. Gayner	72,775,439	31,116,065	33,638	3,454,260
Rhonda L. Jordan	102,371,048	1,512,465	41,629	3,454,260
Liam J. Kelly	103,695,152	186,094	43,896	3,454,260
A. Clayton Perfall	103,261,576	628,393	35,173	3,454,260
Didier Teirlinck	103,353,755	534,140	37,247	3,454,260
Rajiv Vinnakota	102,368,089	1,521,306	35,747	3,454,260
Sharon Wienbar	102,688,462	1,203,067	33,613	3,454,260

Proposal 2- Ratification of appointment of independent registered accounting firm:

The Company's stockholders ratified the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2020. The votes regarding this proposal were as follows:

For	Against	Abstain
106,866,972	470,103	42,327

Proposal 3- Advisory vote on the executive compensation of the named executive officers:

The Company's stockholders approved, by non-binding advisory vote, the compensation of the Company's named executive officers. The votes regarding this proposal were as follows:

For	Against	Abstain	Broker Non-Votes
101,317,491	2,560,669	46,982	3,454,260

Proposal 4- Approval of the adoption of the Colfax Corporation 2020 Omnibus Incentive Plan:

The Company's stockholders approved the adoption of the Colfax Corporation 2020 Omnibus Incentive Plan. The votes regarding this proposal were as follows:

For	Against	Abstain	Broker Non-Votes
102,334,354	1,565,988	24,800	3,454,260

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

- [10.1](#) Colfax Corporation 2020 Omnibus Incentive Plan
 - [10.2](#) Form of Non-Qualified Stock Option Agreement – Chief Executive Officer (2020 Plan)
 - [10.3](#) Form of Non-Qualified Stock Option Agreement – Officer (w/ Retirement) (2020 Plan)
 - [10.4](#) Form of Non-Qualified Stock Option Agreement – Outside Director (2020 Plan)
 - [10.5](#) Form of Performance Stock Unit Agreement – Chief Executive Officer (2020 Plan)
 - [10.6](#) Form of Performance Stock Unit Agreement – Officer (w/ Retirement) (2020 Plan)
 - [10.7](#) Form of Restricted Stock Unit Agreement – Chief Executive Officer (2020 Plan)
 - [10.8](#) Form of Restricted Stock Unit Agreement – Officer (w/ Retirement) (2020 Plan)
 - [10.9](#) Form of Restricted Stock Unit Agreement – Outside Director (2020 Plan)
 - 104 Cover Page Interactive Data File - The cover page from this Current Report on Form 8-K is formatted in Inline XBRL.
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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: May 27, 2020

COLFAX CORPORATION

By: /s/ Bradley J. Tandy

Name: Bradley J. Tandy

Title: SVP, General Counsel

COLFAX CORPORATION
2020 OMNIBUS INCENTIVE PLAN

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Colfax Corporation

2020 Omnibus Incentive Plan

Colfax Corporation, a Delaware corporation, sets forth herein the terms of its 2020 Omnibus Incentive Plan, as follows:

SECTION 1. PURPOSE

The Plan is intended to enhance the Company's and its Affiliates' (as defined herein) ability to attract and retain highly qualified officers, directors, and key employees, and to motivate such persons to serve the Company and its Affiliates and to expend maximum effort to improve the business results and earnings of the Company, by providing to such persons an opportunity to acquire or increase a direct proprietary interest in the operations and future success of the Company.

SECTION 2. DEFINITIONS

For purposes of interpreting the Plan and related documents (including Award Agreements), the following capitalized terms shall have the respective meanings set forth below:

2.1 "**Affiliate**" means, with respect to the Company, any company or other trade or business that controls, is controlled by or is under common control with the Company within the meaning of Rule 405 of Regulation C under the Securities Act, including, without limitation, any Subsidiary. For purposes of granting stock options or stock appreciation rights, an entity may not be considered an Affiliate if it results in noncompliance with Code Section 409A.

2.2 "**Award**" means a grant of an Option, Stock Appreciation Right, Restricted Stock, Unrestricted Stock, Stock Unit, Dividend Equivalent Right, Performance Share, Performance Unit or Substitute Award under the Plan.

2.3 "**Award Agreement**" means the written agreement between the Company and a Grantee that evidences and sets out the terms and conditions of an Award. An Award Agreement may be provided in any medium, including any electronic medium.

2.4 "**Benefit Arrangement**" has the meaning set forth in [Section 15](#).

2.5 "**Board**" means the Board of Directors of the Company.

2.6 "**Business Combination**" has the meaning set forth in [Section 2.8\(3\)](#).

2.7 "**Cause**" means, as determined by the Board or the Committee and unless otherwise provided in an Award Agreement or other applicable agreement with the Company: (i) gross negligence or willful misconduct in connection with the performance of duties; (ii) conviction of a criminal offense (other than minor traffic offenses); (iii) material breach of any term of any employment, consulting or other services, confidentiality, intellectual property or non-competition agreements, if any, between the Service Provider and the Company or any Affiliate.

2.8 **“Change in Control”** means the occurrence of any of the following:

- (1) the acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (a **“Person”**) of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of more than fifty percent (50%) of either: (A) the then-outstanding shares of common stock of the Company (the **“Company Common Stock”**) or (B) the combined voting power of the then-outstanding voting securities of the Company entitled to vote generally in the election of directors (**“Voting Stock”**); **provided, however**, that for purposes of this subsection (1), the following acquisitions shall not constitute a Change in Control: (i) any acquisition directly from the Company, (ii) any acquisition by the Company, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Subsidiary, (iv) any acquisition by any Person (or more than one Person acting as a group) that owns more than fifty (50) percent of the Company Common Stock or Voting Stock and acquires additional shares, or (v) any acquisition by any Person pursuant to a transaction which complies with clauses (A), (B) and (C) of subsection (3) below; or
- (2) individuals who, as of the date hereof, constitute the Board (as modified by this subsection (2), the **“Incumbent Board”**), cease for any reason (other than death or disability) to constitute at least a majority of the Board; **provided, however**, that any individual becoming a director subsequent to the date hereof whose election, or nomination for election by the Company’s stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board (either by a specific vote or by approval of the proxy statement of the Company in which such person is named as a nominee for director, without objection to such nomination) shall be considered as though such individual were a member of the Incumbent Board, but excluding for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or

- (3) consummation of a reorganization, merger or consolidation or sale or other disposition of all or substantially all of the assets of the Company (a “Business Combination”), in each case, unless, following such Business Combination, (A) all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the Company Common Stock and Voting Stock immediately prior to such Business Combination beneficially own, directly or indirectly, more than fifty percent (50%) of, respectively, the then-outstanding shares of common stock and the combined voting power of the then-outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the entity resulting from such Business Combination (including, without limitation, an entity which as a result of such transaction owns the Company or all or substantially all of the Company’s assets either directly or through one or more subsidiaries) in substantially the same proportions relative to each other as their ownership, immediately prior to such Business Combination, of the Company Common Stock and Voting Stock of the Company, as the case may be, (B) no Person (excluding any entity resulting from such Business Combination or any employee benefit plan (or related trust) sponsored or maintained by the Company or such entity resulting from such Business Combination) beneficially owns, directly or indirectly, more than fifty percent (50%), respectively, the then-outstanding shares of common stock of the entity resulting from such Business Combination, or the combined voting power of the then-outstanding voting securities of such corporation except to the extent that such ownership existed prior to the Business Combination and (C) at least a majority of the members of the board of directors of the corporation resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement, or of the action of the Board providing for such Business Combination; or
- (4) approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

A “Change in Control” will be deemed to occur (i) with respect to a Change in Control pursuant to subsection (1) above, on the date that any Person becomes the beneficial owner of more than fifty percent (50%) of either the Company Common Stock or the Voting Stock, (ii) with respect to a Change in Control pursuant to subsection (2) above, on the date the members of the Incumbent Board first cease for any reason (other than death or disability) to constitute at least a majority of the Board, (iii) with respect to a Change in Control pursuant to subsection (3) above, on the date the applicable transaction closes and (iv) with respect to a Change in Control pursuant to subsection (4) above, on the date of the stockholder approval. Notwithstanding the foregoing provisions, a “Change in Control” shall not be deemed to have occurred for purposes of this Agreement solely because of a change in control of any Subsidiary by which the Employee may be employed.

2.9 “Code” means the Internal Revenue Code of 1986, as now in effect or as hereafter amended.

2.10 “Committee” means a committee of, and designated from time to time by resolution of, the Board, which shall be constituted as provided in [Section 3](#).

2.11 “Company” means Colfax Corporation, a Delaware corporation, or its successors.

2.12 “Company Common Stock” has the meaning set forth in [Section 2.8\(1\)](#).

2.13 “**Disability**” means the Grantee is unable to perform each of the essential duties of such Grantee’s position by reason of a medically determinable physical or mental impairment which is potentially permanent in character or which can be expected to last for a continuous period of not less than twelve (12) months; provided, however, that, with respect to rules regarding expiration of an Incentive Stock Option following termination of the Grantee’s Service, Disability shall mean the Grantee is unable to engage in any substantial gainful activity by reason of a medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than twelve (12) months.

2.14 “**Dividend Equivalent Right**” and “**Dividend Equivalent**” means a right, granted to a Grantee under [Section 13](#) hereof, to receive cash, Stock, other Awards or other property in an amount equal in value to the dividends paid with respect to all or a specified number of shares of Stock, or other periodic payments.

2.15 “**Effective Date**” means the date on which the Plan is approved by the Company’s stockholders.

2.16 “**Exchange Act**” means the Securities Exchange Act of 1934, as now in effect or as hereafter amended.

2.17 “**Exercise Price**” means (a) in the case of an Option, the amount for which a share of Stock may be purchased upon exercise of such Option, as set forth in the applicable Award Agreement, and (b) in the case of a Stock Appreciation Right, the per share of Stock amount, as specified in the applicable Award Agreement, which is subtracted from the Fair Market Value of a share of Stock in determining the amount payable upon exercise of such SAR.

2.18 “**Fair Market Value**” means the value of a share of Stock, determined as follows: if on the Grant Date or other determination date the Stock is listed on an established national or regional stock exchange, is admitted to quotation on The Nasdaq Stock Market, Inc. or is publicly traded on an established securities market, the Fair Market Value of a share of Stock shall be the closing price of the Stock on such exchange or in such market (if there is more than one such exchange or market the Board or the Committee shall determine the appropriate exchange or market) on the Grant Date or such other determination date (or if there is no such reported closing price, the Fair Market Value shall be the average between the highest bid and lowest asked prices or between the high and low sale prices on such trading day) or, if no sale of Stock is reported for such trading day, on the next preceding day on which any sale shall have been reported. If the Stock is not listed on such an exchange, quoted on such system or traded on such a market, Fair Market Value shall be the value of the Stock as determined by the Board or the Committee in good faith in a manner consistent with Code Section 409A.

2.19 “**Family Member**” means a person who is a spouse, former spouse, child, stepchild, grandchild, parent, stepparent, grandparent, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother, sister, brother-in-law, or sister-in-law, including adoptive relationships, of the Grantee, any person sharing the Grantee’s household (other than a tenant or employee), a trust in which any one or more of these persons have more than fifty percent (50%) of the beneficial interest, a foundation in which any one or more of these persons (or the Grantee) control the management of assets, and any other entity in which one or more of these persons (or the Grantee) own more than fifty percent (50%) of the voting interests.

2.20 “**Full Value Award**” means any Award, other than an Option or Stock Appreciation Right, that is settled by the issuance of shares of Stock (or, at the direction of the Committee, settled in cash or other consideration by reference to the value of shares of Stock).

2.21 “**Grant Date**” means the date on which the Board or Committee, as applicable, adopts a resolution or takes other appropriate action, granting an Award to a Service Provider or, if a later date is set forth in such resolution, then such later date as set forth therein.

2.22 “**Grantee**” means a person who receives or holds an Award under the Plan.

2.23 “**Incentive Stock Option**” means an “incentive stock option” within the meaning of Section 422 of the Code, or the corresponding provision of any subsequently enacted tax statute, as amended from time to time.

2.24 “**Incumbent Board**” has the meaning set forth in [Section 2.8\(2\)](#).

2.25 “**Minimum Vesting Requirements**” means, notwithstanding any provision of this Plan to the contrary, on and after the Effective Date, the Committee shall not award more than five percent (5%) of the aggregate number of shares of Stock that are available for grant under this Plan as of the Effective Date pursuant to Awards that are solely subject to vesting conditions or performance periods that are less than one (1) year following the Grant Date of the applicable Award, subject, in each case to the Committee’s authority under this Plan to vest Awards earlier, as the Committee deems appropriate, upon the occurrence of a Change in Control, in the event of a Service Provider’s termination of employment or Service or otherwise as permitted by this Plan.

2.26 “**Net Exercise**” means a Grantee’s ability (if authorized by the Board or the Committee) to exercise an Option by directing the Company to deduct from the shares of Stock issuable upon exercise of his or her Option a number of shares of Stock having an aggregate Fair Market Value equal to the sum of the aggregate Option Price therefor plus the amount of the Grantee’s tax withholding described in [Section 18.3](#) (if any), whereupon the Company shall issue to the Grantee the net remaining number of shares of Stock after such deduction.

2.27 “**Non-qualified Stock Option**” means an Option that is not an Incentive Stock Option.

2.28 “**Option**” means an option to purchase one or more shares of Stock pursuant to the Plan that is either an Incentive Stock Option or a Non-qualified Stock Option.

2.29 “**Option Price**” means the Exercise Price for each share of Stock subject to an Option.

2.30 “**Other Agreement**” has the meaning set forth in [Section 15](#).

2.31 “**Outside Director**” means a member of the Board who is not an officer or employee of the Company.

2.32 “**Performance Award**” means an Award made subject to the attainment of one or more performance goals (as described in [Section 14](#)) over a Performance Period of up to ten (10) years.

2.33 “**Performance-Based Compensation**” means compensation under an Award that is intended to constitute performance-based compensation within the meaning of Code Section 409A.

2.34 “**Performance Measures**” means measures as described in [Section 14](#) and [Appendix A](#) on which the performance goals are based.

2.35 “**Performance Period**” means the period of time not in excess of ten (10) years during which the performance goals must be met in order to determine the degree of payout and/or vesting with respect to a Performance Award.

2.36 “**Performance Share**” means a Performance Award under [Section 14](#) hereof and subject to the terms of this Plan, denominated in Stock, the value of which at the time it is payable is determined as a function of the extent to which corresponding performance criteria have been achieved.

2.37 “**Performance Unit**” means a Performance Award under [Section 14](#) hereof and subject to the terms of this Plan, denominated in Stock Units, the value of which at the time it is payable is determined as a function of the extent to which corresponding performance criteria have been achieved.

2.38 “**Person**” has the meaning set forth in [Section 2.8\(1\)](#).

2.39 “**Plan**” means this Colfax Corporation 2020 Omnibus Incentive Plan, as the same may be amended from time to time.

2.40 “**Prior Plan**” means the Colfax Corporation 2016 Omnibus Incentive Plan.

2.41 “**Purchase Price**” means the purchase price paid by a Grantee for each share of Stock pursuant to a grant of Restricted Stock or Unrestricted Stock.

2.42 “**Reporting Person**” means a person who is required to file reports under Section 16(a) of the Exchange Act.

2.43 “**Repricing**” and “**Repriced**” means lowering of the Option Price or SAR Exercise Price or any other action that has the same effect or is treated as a repricing under generally accepted accounting principles, and includes a cancellation of an Option or SAR when its Option Price or SAR Exercise Price exceeds the Fair Market Value of the underlying Stock and exchange for another Option, SAR or other Award or a cash payment.

2.44 “**Restricted Period**” has the meaning set forth in [Section 10.2](#).

2.45 “**Restricted Stock**” means one or more shares of Stock, awarded to a Grantee pursuant to [Section 10](#) hereof.

- 2.46 “**SAR Exercise Price**” means the per share Exercise Price of an SAR granted to a Grantee under [Section 9](#) hereof.
- 2.47 “**Securities Act**” means the Securities Act of 1933, as now in effect or as hereafter amended.
- 2.48 “**Service**” means (i) such term as defined in an applicable Award Agreement, if the Award Agreement so defines such term, or (ii) if not defined in an applicable Award Agreement, service as a Service Provider to the Company or an Affiliate. Unless otherwise stated in the applicable Award Agreement, a Grantee’s change in position or duties and periods of leave following which a Service Provider is expected to return to service with the Company or an Affiliate shall not result in interrupted or terminated Service, so long as such Grantee continues to be a Service Provider to the Company or an Affiliate. Any periods of garden leave prior to a Service Provider’s termination of service with the Company or an Affiliate shall not be considered periods of “**Service**” hereunder, unless the Committee determines otherwise. Subject to the preceding, whether a termination of Service shall have occurred for purposes of the Plan shall be determined by the Board or the Committee, which determination shall be final, binding and conclusive.
- 2.49 “**Service Provider**” means an employee, officer or director of the Company or an Affiliate, currently providing services to the Company or an Affiliate.
- 2.50 “**Share Counting**” has the meaning set forth in [Section 4.4](#).
- 2.51 “**Stock**” means the common stock, par value \$0.001 per share, of the Company.
- 2.52 “**Stock Appreciation Right**” or “**SAR**” means a right granted to a Grantee under [Section 9](#) hereof.
- 2.53 “**Stock Unit**” means a bookkeeping entry representing the equivalent of one share of Stock awarded to a Grantee pursuant to [Section 10](#) hereof.
- 2.54 “**Subsidiary**” means any “subsidiary corporation” of the Company within the meaning of Section 424(f) of the Code.
- 2.55 “**Substitute Award**” means an Award granted upon assumption of, or in substitution for, an outstanding award previously granted by a company or other entity acquired by the Company or any Affiliate or with which the Company or any Affiliate combines.
- 2.56 “**Ten Percent Stockholder**” means an individual who owns more than ten percent (10%) of the total combined voting power of all classes of outstanding stock of the Company, its parent or any of its Subsidiaries, within the meaning of Section 422(b)(6) of the Code. In determining stock ownership, the attribution rules of Section 424(d) of the Code shall be applied.
- 2.57 “**Total Available Shares**” has the meaning set forth in [Section 4.1](#).
- 2.58 “**Unrestricted Stock**” means one or more shares of Stock, awarded to a Grantee pursuant to [Section 11](#) hereof.

2.59 “**Voting Stock**” has the meaning set forth in [Section 2.8\(1\)](#).

SECTION 3. ADMINISTRATION OF THE PLAN

3.1 **Board.** The Board shall have such powers and authorities related to the administration of the Plan as are consistent with the Company’s certificate of incorporation and by-laws and applicable law. The Board shall have full power and authority to take all actions and to make all determinations required or provided for under the Plan, any Award or any Award Agreement, and shall have full power and authority to take all such other actions and make all such other determinations not inconsistent with the specific terms and provisions of the Plan that the Board deems to be necessary or appropriate to the administration of the Plan, any Award or any Award Agreement. All such actions and determinations shall be by the affirmative vote of a majority of the members of the Board present at a meeting or by unanimous consent of the Board executed in writing in accordance with the Company’s certificate of incorporation and by-laws and applicable law. The interpretation and construction by the Board of any provision of the Plan, any Award or any Award Agreement shall be final, binding and conclusive.

3.2 **Committee.** The Board hereby delegates to the Compensation Committee of the Board, which shall be the Committee hereunder until such time as a replacement Committee is so designated by the Board, such powers and authorities related to the administration and implementation of the Plan, as set forth in [Section 3.1](#) above and [Section 3.3](#) below.

(i) Except as provided in Subsection (ii) and except as the Board may otherwise determine, the Committee, and any successor thereto appointed by the Board to administer the Plan shall consist of two or more Outside Directors of the Company who meet such requirements as may be established from time to time by the Securities and Exchange Commission for plans intended to qualify for exemption under Rule 16b-3 (or its successor) under the Exchange Act, and who comply with the independence requirements of the stock exchange on which the Stock is listed.

(ii) The Board may also appoint one or more separate committees, each composed of one or more directors of the Company who need not be Outside Directors or one or more officers of the Company who need not be members of the Board, who may, within specified parameters, administer the Plan with respect to employees or other Service Providers who are not officers or directors of the Company, may grant Awards under the Plan to such employees or other Service Providers, and may determine all terms of such Awards.

(iii) The Committee may delegate to any appropriate officer or employee of the Company or an Affiliate responsibility for performing ministerial and administrative functions under the Plan.

(iv) In the event that the Committee’s authority is delegated to any officer or employee in accordance with this [Section 3.2](#), any actions undertaken by such person in accordance with the Committee’s delegation of authority shall have the same force and effect as if undertaken directly by the Committee, and any reference in the Plan to the Committee shall, to the extent consistent with the terms and limitations of such delegation, be deemed to include a reference to such officer or employee.

In the event that the Plan, any Award or any Award Agreement entered into hereunder provides for any action to be taken by or determination to be made by the Board, such action may be taken or such determination may be made by the Committee if the power and authority to do so has been delegated to the Committee by the Board as provided for in this Section. Unless otherwise expressly determined by the Board, any such action or determination by the Committee shall be final, binding and conclusive. To the extent permitted by law, the Committee may delegate its authority under the Plan to a member of the Board.

3.3 **Committee Authority.** Subject to the other terms and conditions of the Plan, the Committee shall have full and final authority to:

- (i) designate Grantees;
- (ii) determine the type or types of Awards to be made to a Grantee;
- (iii) determine the number of shares of Stock to be subject to an Award;
- (iv) subject to the Minimum Vesting Requirements, establish the terms, conditions, restrictions and other provisions of each Award (including, but not limited to, the exercise price of any Option, the nature and duration of any restriction or condition (or provision for lapse thereof) relating to the vesting, exercise, transfer, or forfeiture of an Award or the shares of Stock subject thereto, and any terms or conditions that may be necessary to qualify Options as Incentive Stock Options);
- (v) prescribe the form of each Award Agreement evidencing an Award, which need not be identical for each Grantee;
- (vi) Grant Awards;
- (vii) Establish performance conditions and goals for Performance Awards, and verify the level of performance attained with respect to such performance conditions and goals;
- (viii) Adopt sub-plans or supplements to, or alternative versions of, the Plan as the Committee deems necessary or desirable to comply with laws or regulations or to accommodate the tax policy or custom of, foreign jurisdictions.
- (ix) correct any defect, supply any omission or reconcile any inconsistency in this Plan, any Award or any Award Agreement,
- (x) establish, adopt or revise rules, guidelines and policies for the administration of the Plan;

(xi) amend, modify, or supplement the terms of any outstanding Award. Such authority specifically includes the authority, in order to effectuate the purposes of the Plan but without amending the Plan, to modify Awards to eligible individuals who are foreign nationals or are individuals who are employed outside the United States to recognize differences in local law, tax policy, or custom. Notwithstanding the foregoing, no amendment, modification or supplement of any Award shall, without the consent of the Grantee, materially impair the Grantee's rights under such Award. In addition, notwithstanding anything in the Plan to the contrary, the Committee shall not have the discretion to accelerate the vesting of any outstanding Awards, except that the Committee may accelerate the vesting of Awards in the event of a Grantee's death or Disability or as provided in [Section 17](#) of the Plan; and

(xii) make all other decisions and determinations, and take such other actions with respect to the Plan or any Award as the Committee shall deem necessary, appropriate or advisable for the administration of the Plan and any Award.

The express grant of any specific power to the Committee, and the taking of any action by the Committee, shall not be construed as limiting any power or authority of the Committee. The Company may retain the right in an Award Agreement to cause a forfeiture of the gain realized by a Grantee on account of actions taken by the Grantee in violation or breach of or in conflict with any employment agreement, non-competition agreement, any agreement prohibiting solicitation of employees or clients of the Company or any Affiliate thereof or any confidentiality obligation with respect to the Company or any Affiliate thereof or otherwise in competition with the Company or any Affiliate thereof, to the extent specified in such Award Agreement applicable to the Grantee. Furthermore, the Company may annul an Award if the Grantee is an employee of the Company or an Affiliate thereof and is terminated for Cause.

3.4 **Deferral Arrangement.** The Board or the Committee may permit or require the deferral of any Award payment into a deferred compensation arrangement, subject to such rules and procedures as it may establish, which may include provisions for the payment or crediting of interest or dividend equivalents, including converting such credits into deferred Stock equivalents. Any such deferrals shall be made in a manner that complies with Code Section 409A.

3.5 **No Liability.** No member of the Board or of the Committee shall be liable for any action or determination made in good faith with respect to the Plan or any Award or Award Agreement.

3.6 **Share Issuance/Book-Entry.** Notwithstanding any provision of this Plan to the contrary, the issuance of shares of Stock under the Plan may be evidenced in such a manner as the Board or Committee, in its discretion, deems appropriate, including, without limitation, book-entry registration on a non-certificated basis or issuance of one or more Stock certificates, subject to applicable law and the rules of the applicable stock exchange. Any reference to the issuance of Stock certificates to a Grantee shall be deemed to include any such issuance of the Stock.

SECTION 4. STOCK SUBJECT TO THE PLAN

4.1 **Number of Shares.** Subject to the Share Counting rules set forth in [Section 4.4](#) and to adjustment as provided in [Section 17](#), the aggregate number of shares of Stock reserved and available for issuance pursuant to Awards granted under the Plan shall be 4,430,000 shares, which number may be increased by the number of shares available for issuance under a stockholder-approved plan of a business entity that is a party to an acquisition, merger or other transaction in which the Company or an Affiliate acquires the business entity (as appropriately adjusted, if necessary, to reflect such transaction) ("Total Available Shares").

4.2 **Incentive Stock Options.** The maximum number of shares of Stock that may be issued upon exercise of Incentive Stock Options granted under the Plan shall be 4,430,000 shares, subject to adjustment as provided in [Section 17](#).

4.3 **Prior Plan.** On or after the Effective Date, no further awards shall be granted under the Prior Plan, it being understood that awards granted under the Prior Plan as of the Effective Date shall remain in full force and effect under the Prior Plan according to their respective terms.

4.4 **Share Counting.**

(i) The number of shares of Stock covered by an Award, or to which an Award relates, shall be subtracted from the Total Available Shares reserve as of the Grant Date.

(ii) To the extent an Award is canceled, terminates, expires, is forfeited or lapses for any reason (in whole or in part), any unissued or forfeited shares of Stock subject to the Award shall be added back to the Total Available Shares reserve and available again for issuance pursuant to Awards granted under the Plan.

(iii) Any shares of Stock related to Awards that are settled in cash or other consideration in lieu of shares of Stock shall be added back to the Total Available Shares reserve and available again for issuance pursuant to Awards granted under the Plan.

(iv) Shares of Stock withheld or deducted from an Award by the Company to satisfy tax withholding requirements relating to Options or Stock Appreciation Rights shall not be added back to the Total Available Shares reserve and shall not again be available for issuance pursuant to Awards granted under the Plan, but shares of Stock withheld or deducted by the Company to satisfy tax withholding requirements relating to Full Value Awards shall be added back to the Total Available Shares reserve and available again for issuance pursuant to Awards granted under the Plan. Shares of Stock delivered by a Grantee to the Company to satisfy tax withholding requirements shall be treated in the same way as shares of Stock withheld or deducted from an Award as specified above for purposes of Share Counting under this [Section 4.4](#).

(v) If the full number of shares of Stock subject to an Option or a Stock-settled Stock Appreciation Right is not issued upon exercise of such Option or Stock Appreciation Right for any reason, including by reason of a net settlement or Net Exercise, all such shares of Stock that were covered by the exercised Option or SAR shall not be added back to the Total Available Shares reserve and shall not again be available for issuance pursuant to Awards granted under the Plan.

(vi) If the Exercise Price of an Option is satisfied by the Grantee delivering shares of Stock to the Company (by either actual delivery or attestation), such shares of Stock shall not be added to the Total Available Shares reserve and shall not be available for issuance pursuant to Awards granted under the Plan.

(vii) To the extent that the full number of shares of Stock subject to a Performance Award (other than an Option or Stock Appreciation Right) is not issued by reason of failure to achieve maximum performance goals, the number of shares of Stock not issued shall be added back to the Total Available Shares reserve and shall be available again for issuance pursuant to Awards granted under the Plan.

(viii) Shares of Stock repurchased on the open market with the proceeds of an Option exercise shall not be added to the Total Available Shares reserve and shall not be available for issuance pursuant to Awards granted under the Plan.

(ix) Any Dividend Equivalent denominated in shares of Stock shall be counted against the Total Available Shares in such amount and at such time as the Dividend Equivalent first constitutes a commitment to issue shares of Stock.

(x) Substitute Awards granted shall not count against the Total Available Shares reserve.

4.5 **Source of Shares of Stock.** Shares of Stock issued under the Plan may consist, in whole or in part, of authorized but unissued shares or treasury shares of Stock.

4.6 **Fractional Shares of Stock.** No fractional shares of Stock shall be issued under or pursuant to the Plan or any Award and the Committee shall determine, in its sole discretion, whether cash shall be given in lieu of fractional shares of Stock or whether such fractional shares of Stock shall be eliminated by rounding down.

SECTION 5. EFFECTIVE DATE, DURATION AND AMENDMENTS

5.1 **Effective Date.** The Plan shall be effective on the Effective Date.

5.2 **Term.** The Plan shall terminate automatically on the ten (10) year anniversary of the Effective Date set forth in [Section 5.1](#) and may be terminated on any earlier date as provided in [Section 5.3](#). Any Awards of Incentive Stock Options shall be granted within the time periods provided in [Section 8.3](#). No termination of the Plan shall have any effect on any Awards then outstanding under the Plan.

5.3 **Amendment and Termination of the Plan.** The Board may, at any time and from time to time, amend, suspend, or terminate the Plan as to any shares of Stock as to which Awards have not been made. An amendment shall be contingent on approval of the Company's stockholders to the extent stated by the Board, required by applicable law or required by applicable stock exchange listing requirements. No Awards shall be made after termination of the Plan. No amendment, suspension, or termination of the Plan shall, without the consent of the Grantee, materially impair rights or obligations under any Award theretofore awarded under the Plan.

SECTION 6. AWARD ELIGIBILITY AND LIMITATIONS

6.1 **Service Providers.** Subject to this [Section 6](#), Awards may be made under the Plan to any Service Provider to the Company or of any Affiliate, including any Service Provider who is an officer or director of the Company or of any Affiliate, as the Board or the Committee shall determine and designate from time to time.

6.2 **Successive Awards and Substitute Awards.** An eligible person may receive more than one Award, subject to such restrictions as are provided herein. Notwithstanding Sections 8.1 and 9.1, the Option Price of an Option or the grant price of an SAR that is a Substitute Award may be less than one hundred percent (100%) of the Fair Market Value of a share of Stock on the original date of grant; provided, that the Option Price or grant price is determined in accordance with the principles of Code Section 424, Code Section 409A, and the regulations thereunder. Substitute Awards may be granted (on such terms and conditions as the Committee determines appropriate) in assumption of, or in substitution or exchange for, stock and stock-based awards held by employees, directors and other service providers of another entity who, pursuant to an acquisition (whether by purchase, merger or other Change in Control) by the Company or an Affiliate, become employees, directors or other service providers of the Company or an Affiliate.

6.3 **Limitation on Awards to Outside Directors.** The aggregate dollar value of equity-based (based on the Grant Date's Fair Market Value of equity-based Awards) and cash compensation granted under this Plan or otherwise during any calendar year to any Outside Director shall not exceed Three Hundred Fifty Thousand Dollars (\$350,000); provided, however, that in the calendar year in which an Outside Director first joins the Board or is first designated as Chairman of the Board or Lead Director, the maximum aggregate dollar value of equity-based and cash compensation granted to the Outside Director may be up to two hundred percent (200%) of the foregoing limit.

6.4 **Maximum Awards.** Subject to adjustment as provided in [Section 17](#), the maximum number of shares of Stock underlying Awards to any one Grantee during any fiscal year of the Company shall be 1,000,000.

SECTION 7. AWARD AGREEMENT

Each Award granted pursuant to the Plan shall be evidenced by an Award Agreement, in such form or forms as the Board or the Committee shall from time to time determine. Award Agreements granted from time to time or at the same time need not contain similar provisions but shall be consistent with the terms of the Plan. Each Award Agreement evidencing an Award of Options shall specify whether such Options are intended to be Non-qualified Stock Options or Incentive Stock Options, and in the absence of such specification such Options shall be deemed Non-qualified Stock Options.

SECTION 8. TERMS AND CONDITIONS OF OPTIONS

8.1 **Option Price.** The Option Price of each Option shall be fixed by the Board or the Committee and stated in the Award Agreement evidencing such Option. Except for Substitute Awards, the Option Price of each Option shall be at least the Fair Market Value on the Grant Date of a share of Stock; provided, however, that in the event that a Grantee is a Ten Percent Stockholder, the Option Price of an Option granted to such Grantee that is intended to be an Incentive Stock Option shall be not less than one hundred ten percent (110%) of the Fair Market Value of a share of Stock on the Grant Date. In no case shall the Option Price of any Option be less than the par value of a share of Stock.

8.2 **Vesting.** Subject to Sections 8.3 and 17 hereof, each Option granted under the Plan shall become exercisable at such times and under such conditions (including conditions based on achievement of performance goals and/or future service requirements) as shall be determined by the Board or the Committee and stated in the Award Agreement. Except for Substitute Awards and the Minimum Vesting Requirements, exceptions, Options shall have a vesting period of at least twelve (12) months from the Grant Date. For purposes of this [Section 8.2](#), fractional numbers of shares of Stock subject to an Option shall be rounded down to the next nearest whole number.

8.3 **Term.** Each Option granted under the Plan shall terminate, and all rights to purchase shares of Stock thereunder shall cease, upon the expiration of ten (10) years from the date such Option is granted, or under such circumstances and on such date prior thereto as is set forth in the Plan or as may be fixed by the Board or the Committee and stated in the Award Agreement relating to such Option; provided, however, that (i) in the event that the Grantee is a Ten Percent Stockholder, an Option granted to such Grantee that is intended to be an Incentive Stock Option shall not be exercisable after the expiration of five (5) years from its Grant Date; and (ii) such term shall be automatically extended by thirty (30) days (but to no longer than ten (10) years for any Option that intended to be an Incentive Stock Option or to no longer than five (5) years for any Option that intended to be an Incentive Stock Option and is granted to a Ten Percent Stockholder) in the event that the original term of the Option is set to expire during a closed window period applicable to the Grantee. Any Award of an Incentive Stock Option must be made prior to April 3, 2030.

8.4 **Termination of Service.** Each Award Agreement shall set forth the extent to which the Grantee shall have the right to exercise the Option following termination of the Grantee's Service. Such provisions shall be determined in the sole discretion of the Board or the Committee, need not be uniform among all Options granted pursuant to the Plan, and may reflect distinctions based on the reasons for termination of Service.

8.5 **Limitations on Exercise of Option.** Notwithstanding any other provision of the Plan, in no event may any Option be exercised, in whole or in part, prior to the date the Plan is approved by the stockholders of the Company as provided herein or after the occurrence of an event referred to in [Section 17](#) hereof which results in termination of the Option.

8.6 **Method of Exercise.** Subject to such rules and procedures as may be established by the Board or the Committee, the provisions of this [Section 8.6](#) shall apply to the exercise of Options. An Option that is exercisable may be exercised by the Grantee's delivery to the Company of written notice of exercise on any business day, at the Company's principal office, on the form specified by the Company. Such notice shall specify the number of shares of Stock with respect to which the Option is being exercised; and, subject to [Section 12](#), unless the Board or Committee in its discretion permits payment through a "cashless exercise" or Net Exercise procedure, shall be accompanied by payment in full of the Option Price of the shares of Stock for which the Option is being exercised plus the amount (if any) of federal and/or other taxes which the Company may, in its judgment, be required to withhold with respect to an Award. The minimum number of shares of Stock with respect to which an Option may be exercised, in whole or in part, at any time shall be the *lesser of* (i) one hundred (100) shares or such lesser number set forth in the applicable Award Agreement *and* (ii) the maximum number of shares available for purchase under the Option at the time of exercise.

8.7 **Rights of Holders of Options.** An individual holding or exercising an Option shall have none of the rights of a stockholder (for example, the right to receive cash or dividend payments or distributions attributable to the subject shares of Stock or to direct the voting of the subject shares of Stock) until the shares of Stock covered thereby are fully paid for and issued to the Grantee. Except as provided in [Section 17](#) hereof, no adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date of such issuance.

8.8 **Delivery of Stock.** Promptly after the exercise of an Option by a Grantee and the payment in full of the Option Price, such Grantee shall be entitled to the issuance of the shares of Stock subject to the Option pursuant to [Section 3.6](#).

8.9 **Transferability of Options.** Except as provided in [Section 8.10](#), during the lifetime of a Grantee, only the Grantee (or, in the event of legal incapacity or incompetency, the Grantee's guardian or legal representative) may exercise an Option. Except as provided in [Section 8.10](#), no Option shall be assignable or transferable by the Grantee to whom it is granted, other than by will or the laws of descent and distribution.

8.10 **Family Transfers.** If authorized in the applicable Award Agreement, a Grantee may transfer, not for value, all or part of an Option which is not an Incentive Stock Option to any Family Member. For the purpose of this [Section 8.10](#), a "not for value" transfer is a transfer which is (i) a gift, (ii) a transfer under a domestic relations order in settlement of marital property rights; or (iii) a transfer to an entity in which more than fifty percent (50%) of the voting interests are owned by Family Members (or the Grantee) in exchange for an interest in that entity. Following a transfer under this [Section 8.10](#), any such Option shall continue to be subject to the same terms and conditions as were applicable immediately prior to transfer. Subsequent transfers of transferred Options are prohibited except to Family Members of the original Grantee in accordance with this [Section 8.10](#) or by will or the laws of descent and distribution. The events of termination of Service of [Section 8.4](#) hereof shall continue to be applied with respect to the original Grantee, following which the Option shall be exercisable by the transferee only to the extent, and for the periods specified, in [Section 8.4](#).

8.11 **Limitations on Incentive Stock Options.** An Option shall constitute an Incentive Stock Option only (i) if the Grantee of such Option is an employee of the Company or any Subsidiary of the Company; (ii) to the extent specifically provided in the related Award Agreement; and (iii) to the extent that the aggregate Fair Market Value (determined at the time the Option is granted) of the shares of Stock with respect to which all Incentive Stock Options held by such Grantee become exercisable for the first time during any calendar year (under the Plan and all other plans of the Company and its Affiliates) does not exceed One Hundred Thousand Dollars (\$100,000). This limitation shall be applied by taking Options into account in the order in which they were granted.

8.12 **Notice of Disqualifying Disposition.** If any Grantee shall make any disposition of shares of Stock issued pursuant to the exercise of an Incentive Stock Option under the circumstances described in Code Section 421(b) (relating to certain disqualifying dispositions), such Grantee shall notify the Company of such disposition within ten (10) days thereof.

8.13 **No Reloads.** Award Agreements for Options shall not contain any provision entitling a Grantee to the automatic grant of additional Options in connection with the exercise of the original Option.

8.14 **No Repricing.** Except as contemplated by the provisions of [Section 17](#), outstanding Options will not be repriced without the prior approval of the Company's stockholders.

SECTION 9. TERMS AND CONDITIONS OF STOCK APPRECIATION RIGHTS

9.1 **Right to Payment and Grant Price.** A Stock Appreciation Right shall confer on the Grantee to whom it is granted a right to receive, upon exercise thereof, the *excess of* (A) the Fair Market Value of one share of Stock on the date of exercise *over* (B) the SAR Exercise Price as determined by the Board or the Committee. The Award Agreement for an SAR shall specify the SAR Exercise Price, which shall be at least the Fair Market Value of a share of Stock on the Grant Date. SARs may be granted in conjunction with all or part of an Option granted under the Plan or at any subsequent time during the term of such Option, in conjunction with all or part of any other Award or without regard to any Option or other Award; provided that an SAR that is granted subsequent to the Grant Date of a related Option must have a SAR Exercise Price that is no less than the Fair Market Value of one share of Stock on the Grant Date of the SAR.

9.2 **Other Terms.** The Board or the Committee shall determine at the Grant Date, the time or times at which and the circumstances under which an SAR may be exercised in whole or in part (including based on achievement of performance goals and/or future service requirements), the time or times at which SARs shall cease to be or become exercisable following termination of Service or upon other conditions, the method of exercise, method of settlement, form of consideration payable in settlement, method by or forms in which Stock will be delivered or deemed to be delivered to Grantees, whether or not an SAR shall be in tandem or in combination with any other Award, and any other terms and conditions of any SAR. Notwithstanding the foregoing, except for Substitute Awards and the Minimum Vesting Requirements exceptions, SARs shall have a vesting period of at least twelve (12) months from the Grant Date.

9.3 **Term.** Each SAR granted under the Plan shall terminate, and all rights thereunder shall cease, upon the expiration of ten years from the date such SAR is granted, or under such circumstances and on such date prior thereto as is set forth in the Plan or as may be fixed by the Board or the Committee and stated in the Award Agreement relating to such SAR; provided, however, that such term shall be automatically extended by thirty (30) days in the event that the original term of the SAR is set to expire during a closed window period applicable to the Grantee.

9.4 **Transferability of SARs.** Except as provided in [Section 9.5](#), during the lifetime of a Grantee, only the Grantee (or, in the event of legal incapacity or incompetency, the Grantee's guardian or legal representative) may exercise a SAR. Except as provided in [Section 9.5](#), no SAR shall be assignable or transferable by the Grantee to whom it is granted, other than by will or the laws of descent and distribution.

9.5 **Family Transfers.** If authorized in the applicable Award Agreement, a Grantee may transfer, not for value, all or part of a SAR to any Family Member. For the purpose of this [Section 9.5](#), a “not for value” transfer is a transfer which is (i) a gift, (ii) a transfer under a domestic relations order in settlement of marital property rights; or (iii) a transfer to an entity in which more than fifty percent of the voting interests are owned by Family Members (or the Grantee) in exchange for an interest in that entity. Following a transfer under this [Section 9.5](#), any such SAR shall continue to be subject to the same terms and conditions as were applicable immediately prior to transfer. Subsequent transfers of transferred SARs are prohibited except to Family Members of the original Grantee in accordance with this [Section 9.5](#) or by will or the laws of descent and distribution.

9.6 **No Repricing.** Except as contemplated by the provisions of [Section 17](#), outstanding Stock Appreciation Rights will not be repriced without the prior approval of the Company’s stockholders.

SECTION 10. TERMS AND CONDITIONS OF RESTRICTED STOCK AND STOCK UNITS

10.1 **Grant of Restricted Stock or Stock Units.** Each Award of Restricted Stock or Stock Units shall be evidenced by an Award Agreement and may be made for no consideration (other than par value of the shares of Stock which is deemed paid by Services already rendered). Settlement of each Award of Stock Units shall be in cash, Stock, other property or a combination thereof, in the discretion of the Committee.

10.2 **Restrictions; Minimum Vesting.** At the time a grant of Restricted Stock or Stock Units is made, the Board or the Committee may, in its sole discretion, establish a period of time (a “Restricted Period”) applicable to such Restricted Stock or Stock Units. Each Award of Restricted Stock or Stock Units may be subject to a different Restricted Period. The Board or the Committee may, in its sole discretion, at the time a grant of Restricted Stock or Stock Units is made, prescribe restrictions in addition to or other than the expiration of the Restricted Period. Notwithstanding the foregoing, except for Substitute Awards and the Minimum Vesting Requirements exceptions, Awards of Restricted Stock or Stock Units subject solely to continued Service with the Company or an Affiliate shall have a vesting period of at least twelve (12) months from the Grant Date. Neither Restricted Stock nor Stock Units may be sold, transferred, assigned, pledged or otherwise encumbered or disposed of during the Restricted Period or prior to the satisfaction of any other restrictions prescribed by the Board or the Committee with respect to such Restricted Stock or Stock Units.

10.3 **Restricted Stock Certificates.** The Company shall issue, in the name of each Grantee to whom Restricted Stock has been granted, stock certificates or book-entry registered shares pursuant to [Section 3.6](#) representing the total number of shares of Restricted Stock granted to the Grantee, as soon as reasonably practicable after the Grant Date. The Secretary of the Company shall hold such certificates for the Grantee’s benefit until such time as the Restricted Stock is forfeited to the Company or the restrictions lapse, or such certificates or book-entry registered shares shall be delivered to the Grantee, provided, however, that such certificates or book-entry registered shares shall bear a legend or legends that comply with the applicable securities laws and regulations and makes appropriate reference to the restrictions imposed under the Plan and the Award Agreement.

10.4 **Rights of Holders of Restricted Stock.** Unless the Board or the Committee otherwise provides in an Award Agreement, holders of Restricted Stock shall have the right to vote such Stock and the right to receive any dividends declared or paid with respect to such Stock. The Board or the Committee may provide that any dividends paid on Restricted Stock must be reinvested in shares of Stock, which may or may not be subject to the same vesting conditions and restrictions applicable to such Restricted Stock. All distributions, if any, received by a Grantee with respect to Restricted Stock as a result of any stock split, stock dividend, combination of shares, or other similar transaction shall be subject to the restrictions applicable to the original Award.

10.5 **Rights of Holders of Stock Units.**

(i) **Voting and Dividend Rights.** Holders of Stock Units shall have no rights as stockholders of the Company. The Board or the Committee may provide in an Award Agreement evidencing a grant of Stock Units that the holder of such Stock Units shall be entitled to receive, upon the Company's payment of a cash dividend on its outstanding Stock, a cash payment for each Stock Unit held equal to the per-share dividend paid on the Stock. Such Award Agreement may also provide that such cash payment will be deemed reinvested in additional Stock Units at a price per unit equal to the Fair Market Value of a share of Stock on the date that such dividend is paid.

(ii) **Creditor's Rights.** A holder of Stock Units shall have no rights other than those of a general creditor of the Company. Stock Units represent an unfunded and unsecured obligation of the Company, subject to the terms and conditions of the applicable Award Agreement.

10.6 **Purchase of Restricted Stock.** The Grantee shall be required, to the extent required by applicable law, to purchase the Restricted Stock from the Company at a Purchase Price equal to the greater of (i) the aggregate par value of the shares of Stock represented by such Restricted Stock, or (ii) the Purchase Price, if any, specified in the Award Agreement relating to such Restricted Stock. The Purchase Price shall be payable in a form described in [Section 12](#) or, in the discretion of the Board or the Committee, in consideration for past Services rendered to the Company or an Affiliate.

10.7 **Delivery of Stock.** Upon the expiration or termination of any Restricted Period and the satisfaction of any other conditions prescribed by the Board or the Committee, the restrictions applicable to shares of Restricted Stock or Stock Units shall lapse, and, unless otherwise provided in the Award Agreement, a stock certificate or book-entry registration for such shares shall be delivered, free of all such restrictions, to the Grantee or the Grantee's beneficiary or estate, as the case may be. Neither the Grantee, nor the Grantee's beneficiary or estate, shall have any further rights with regard to a Stock Unit once the share of Stock represented by the Stock Unit (or cash or other property, as applicable) has been delivered.

SECTION 11. TERMS AND CONDITIONS OF UNRESTRICTED STOCK AWARDS

The Board or the Committee may, in its sole discretion, grant (or sell at par value or such other higher Purchase Price determined by the Board or the Committee) an Award of Unrestricted Stock to any Grantee pursuant to which such Grantee may receive shares of Stock free of any restrictions (“Unrestricted Stock”) under the Plan. Awards of Unrestricted Stock may be granted or sold as described in the preceding sentence in respect of past Services and other valid consideration, or in lieu of, or in addition to, any cash compensation due to such Grantee.

SECTION 12. FORM OF PAYMENT FOR OPTIONS AND RESTRICTED STOCK

12.1 **General Rule.** Payment of the Option Price for the shares purchased pursuant to the exercise of an Option or the Purchase Price for Restricted Stock shall be made in cash or in cash equivalents acceptable to the Company.

12.2 **Surrender of Stock.** To the extent the Award Agreement so provides, payment of the Option Price for shares of Stock purchased pursuant to the exercise of an Option or the Purchase Price for Restricted Stock may be made all or in part through the tender to the Company of shares of Stock, which shall be valued, for purposes of determining the extent to which the Option Price or Purchase Price has been paid thereby, at their Fair Market Value on the date of exercise or surrender.

12.3 **Cashless Exercise; Net Exercise.** With respect to an Option only (and not with respect to Restricted Stock), to the extent permitted by law and to the extent the Award Agreement so provides, payment of the Option Price for shares purchased pursuant to the exercise of an Option may be made all or in part by (i) delivery (on a form acceptable to the Board or the Committee) of an irrevocable direction to a licensed securities broker acceptable to the Company to sell shares of Stock and to deliver all or part of the sales proceeds to the Company in payment of the Option Price and any withholding taxes described in [Section 18.3](#), or (ii) a Net Exercise.

12.4 **Other Forms of Payment.** To the extent the Award Agreement so provides, payment of the Option Price for shares purchased pursuant to exercise of an Option or the Purchase Price for Restricted Stock may be made in any other form that is consistent with applicable laws, regulations and rules.

SECTION 13. TERMS AND CONDITIONS OF DIVIDEND EQUIVALENT RIGHTS

13.1 **Dividend Equivalent Rights.** A Dividend Equivalent Right is an Award entitling the recipient to receive credits based on cash distributions that would have been paid on the shares of Stock specified in the Dividend Equivalent Right (or other Award to which it relates) if such shares of Stock had been issued to and held by the recipient. A Dividend Equivalent Right may be granted hereunder to any Grantee, provided that no Dividend Equivalent Rights may be granted in connection with, or related to, an Award of Options or SARs. The terms and conditions of Dividend Equivalent Rights shall be specified in the Award Agreement. Dividend Equivalents credited to the holder of a Dividend Equivalent Right may be paid currently or at the end of any applicable vesting period, or may be deemed to be reinvested in additional shares of Stock, which may thereafter accrue additional equivalents. Any such reinvestment shall be at Fair Market Value on the date of reinvestment. Dividend Equivalent Rights may be settled in cash or Stock or a combination thereof, in a single installment or installments, all determined in the sole discretion of the Board or the Committee. A Dividend Equivalent Right granted as a component of another Award may provide that such Dividend Equivalent Right shall be settled upon exercise, settlement, or payment of, or lapse of restrictions on, such other Award, and that such Dividend Equivalent Right shall expire or be forfeited or annulled under the same conditions as such other Award. A Dividend Equivalent Right granted as a component of another Award also may contain terms and conditions which are different from the terms and conditions of such other Award, provided that Dividend Equivalent Rights credited pursuant to a Dividend Equivalent Right granted as a component of another Award which vests or is earned based upon the achievement of performance goals shall not vest or become payable unless such performance goals for such underlying Award are achieved, and if such performance goals are not achieved, the Grantee of such Dividend Equivalent Rights shall promptly forfeit and repay to the Company payments made in connection with such Dividend Equivalent Rights. Awards of Dividend Equivalent rights shall be subject to the Minimum Vesting Requirements.

SECTION 14. TERMS AND CONDITIONS OF PERFORMANCE SHARES AND PERFORMANCE UNITS AWARDS

14.1 **Grant of Performance Units/Performance Shares.** Subject to the terms and provisions of this Plan, the Board or Committee, at any time and from time to time, may grant Awards of Performance Units and/or Performance Shares to Grantees in such amounts and upon such terms as the Board or Committee shall determine.

14.2 **Award Agreement.** Each Award of Performance Shares or Performance Units shall be evidenced by an Award Agreement that shall specify the number of Performance Shares or Performance Units subject to the Award, the performance objectives (which may include Performance Measures), the Performance Period applicable to the Award, any other conditions or restrictions on the Award, and such other terms and conditions as the Board or Committee, in its discretion, determines and as are consistent with this Plan. Each Performance Share shall have an initial value equal to the Fair Market Value of a Share on the Grant Date.

14.3 **Performance Objectives.** Any grant of Performance Shares or Performance Units shall specify performance objectives (which may include Performance Measures), which, if achieved, will result in payment or early payment of the Award. Each grant shall specify a minimum acceptable level of achievement of the performance objectives and shall set forth a formula for determining the number of Performance Shares or Performance Units that will be earned if performance is at or above minimum level, but falls short of full achievement of the specified performance objectives. Before the Performance Shares or Performance Units shall be earned and paid, the Committee must determine the level of achievement of the performance objectives.

14.4 **Timing For Establishing Performance Goals.** For Performance Awards other than Options that are intended to qualify as “performance-based compensation” for purposes of Code Section 409A, performance goals shall be established not later than ninety (90) days after the beginning of any performance period applicable to such Awards, or at such other date as may be required or permitted for “performance-based compensation” under Code Section 409A and the regulations issued thereunder.

14.5 **Settlement of Performance Awards; Other Terms.** Settlement of Performance Awards shall be in cash, Stock, other property or a combination thereof, in the discretion of the Committee. The Committee may, in its discretion, reduce the amount of a settlement otherwise to be made in connection with such Performance Awards. The Committee shall specify the circumstances in which such Performance Awards shall be paid or forfeited in the event of termination of Service by the Grantee prior to the end of a performance period or settlement of Performance Awards.

14.6 **Performance Measures.** Any Performance Measure(s) may be used to measure the performance of the Company, any Subsidiary, and/or any Affiliate as a whole or any business unit of the Company, any Subsidiary, and/or any Affiliate or any combination thereof, as the Committee may deem appropriate, or any of the Performance Measures as compared to the performance of a group of comparator companies, or published or special index that the Committee, in its sole discretion, deems appropriate, or the Company may select share price, including growth measures and total stockholder return as compared to various stock market indices. The Committee also has the authority to provide for accelerated vesting of any Performance Award based on the achievement of performance goals pursuant to the Performance Measures.

(i) **Evaluation of Performance.** The Committee may provide in any Award Agreement that any evaluation of performance may include or exclude any of the following events that occur during a Performance Period: (a) asset write-downs; (b) litigation or claim judgments or settlements; (c) the effect of changes in tax laws, accounting principles, or other laws or provisions affecting reported results; (d) any reorganization and restructuring programs; (e) events or circumstances that are unusual in nature or infrequently occurring; (f) acquisitions or divestitures; and (g) foreign exchange gains and losses.

(ii) **Adjustment of Performance-Based Compensation.** Awards that are intended to qualify as Performance-Based Compensation may be adjusted upward or downward, either on a formula or discretionary basis, or any combination as the Committee determines.

14.7 **Dividends and Dividend Equivalents.** The Committee may, at the Grant Date of Performance Shares or Performance Units, provide for payment of dividends or dividend equivalents to the Grantee either in cash or in additional Shares, subject in all cases to deferral and payment on a contingent basis based on Grantee's earning of the Performance Shares or Performance Units with respect to which such dividend equivalents or dividends are paid.

14.8 **Minimum Vesting Requirements.** Except for Substitute Awards and the Minimum Vesting Requirements exceptions, Awards of Performance Shares and Performance Units shall have a vesting period of at least twelve (12) months from the Grant Date.

SECTION 15. PARACHUTE LIMITATIONS

Notwithstanding any other provision of this Plan or of any Award Agreement or other agreement, contract, or understanding heretofore or hereafter entered into by a Grantee with the Company or any Affiliate, except an agreement, contract, or understanding that expressly addresses Section 280G or Section 4999 of the Code (an "Other Agreement"), and notwithstanding any formal or informal plan or other arrangement for the direct or indirect provision of compensation to the Grantee (including groups or classes of Grantees or beneficiaries of which the Grantee is a member), whether or not such compensation is deferred, is in cash, or is in the form of a benefit to or for the Grantee (a "Benefit Arrangement"), if the Grantee is a "disqualified individual," as defined in Section 280G(c) of the Code, any Option, Restricted Stock, Stock Unit, Performance Share or Performance Unit held by that Grantee and any right to receive any payment or other benefit under this Plan shall not become exercisable or vested (i) to the extent that such right to exercise, vesting, payment, or benefit, taking into account all other rights, payments, or benefits to or for the Grantee under this Plan, all Other Agreements, and all Benefit Arrangements, would cause any payment or benefit to the Grantee under this Plan to be considered a "parachute payment" within the meaning of Section 280G(b)(2) of the Code as then in effect (a "Parachute Payment"), and (ii) if, as a result of receiving a Parachute Payment, the aggregate after-tax amounts received by the Grantee from the Company under this Plan, all Other Agreements, and all Benefit Arrangements would be less than the maximum after-tax amount that could be received by the Grantee without causing any such payment or benefit to be considered a Parachute Payment. In the event that the receipt of any such right to exercise, vesting, payment, or benefit under this Plan, in conjunction with all other rights, payments, or benefits to or for the Grantee under any Other Agreement or any Benefit Arrangement would cause the Grantee to be considered to have received a Parachute Payment under this Plan that would have the effect of decreasing the after-tax amount received by the Grantee as described in clause (ii) of the preceding sentence, then the Grantee shall have the right, in the Grantee's sole discretion, to designate those rights, payments, or benefits under this Plan, any Other Agreements, and any Benefit Arrangements that should be reduced or eliminated so as to avoid having the payment or benefit to the Grantee under this Plan be deemed to be a Parachute Payment.

SECTION 16. REQUIREMENTS OF LAW

16.1 **General.** The Company shall not be required to sell or issue any shares of Stock under any Award if the sale or issuance of such shares of Stock would constitute a violation by the Grantee, any other individual exercising an Option, or the Company of any provision of any law or regulation of any governmental authority, including without limitation any federal or state securities laws or regulations. If at any time the Company shall determine, in its discretion, that the listing, registration or qualification of any shares of Stock subject to an Award upon any securities exchange or under any governmental regulatory body is necessary or desirable as a condition of, or in connection with, the issuance or purchase of shares of Stock hereunder, no shares of Stock may be issued or sold to the Grantee or any other individual exercising an Option pursuant to such Award unless such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Company, and any delay caused thereby shall in no way affect the date of termination of the Award. Without limiting the generality of the foregoing, in connection with the Securities Act, upon the exercise of any Option or any SAR that may be settled in shares of Stock or the delivery of any shares of Stock underlying an Award, unless a registration statement under such Securities Act is in effect with respect to the shares of Stock covered by such Award, the Company shall not be required to sell or issue such shares unless the Board has received evidence satisfactory to it that the Grantee or any other individual exercising an Option may acquire such shares pursuant to an exemption from registration under the Securities Act. Any determination in this connection by the Board shall be final, binding, and conclusive. The Company may, but shall in no event be obligated to, register any securities covered hereby pursuant to the Securities Act. The Company shall not be obligated to take any affirmative action in order to cause the exercise of an Option or a SAR or the issuance of shares of Stock pursuant to the Plan to comply with any law or regulation of any governmental authority. As to any jurisdiction that expressly imposes the requirement that an Option (or SAR that may be settled in shares of Stock) shall not be exercisable until the shares of Stock covered by such Option (or SAR) are registered or are exempt from registration, the exercise of such Option (or SAR) under circumstances in which the laws of such jurisdiction apply shall be deemed conditioned upon the effectiveness of such registration or the availability of such an exemption.

16.2 **Rule 16b-3.** During any time when the Company has a class of equity security registered under [Section 12](#) of the Exchange Act, it is the intent of the Company that Awards pursuant to the Plan and the exercise of Options and SARs granted hereunder will qualify for the exemption provided by Rule 16b-3 under the Exchange Act. To the extent that any provision of the Plan or action by the Board does not comply with the requirements of Rule 16b-3, it shall be deemed inoperative to the extent permitted by law and deemed advisable by the Board, and shall not affect the validity of the Plan. In the event that Rule 16b-3 is revised or replaced, the Board may exercise its discretion to modify this Plan in any respect necessary to satisfy the requirements of, or to take advantage of any features of, the revised exemption or its replacement.

SECTION 17. ADJUSTMENTS FOR CHANGES IN CAPITALIZATION

17.1 **Mandatory Adjustments.** In the event of an “equity restructuring” (as such term is defined in Financial Accounting Standards Board Accounting Standards Codification Topic 718, “Compensation — Stock Compensation”), including any stock dividend, stock split, spin-off, rights offering, or large nonrecurring cash dividend, the authorization limits under Sections 4.1, 4.2, and 6.4 shall be adjusted proportionately, and the Committee shall make such adjustments to the Plan and outstanding Awards as it deems necessary or appropriate, in its sole discretion, to prevent dilution or enlargement of benefits or potential benefits intended to be made available under the Plan, including: (a) adjustment of the number and kind of shares or securities that may be issued under the Plan; (b) adjustment of the number and kind of shares or securities subject to outstanding Awards; (c) adjustment of the Exercise Price of outstanding Stock Options and Stock Appreciation Rights or the measure to be used to determine the amount of the benefit payable on an Award; (d) adjustment to market price-based performance goals or performance goals set on a per-Share basis; and (e) any other adjustments that the Committee determines to be equitable. Notwithstanding the foregoing, the Committee shall not make any adjustments to outstanding Stock Options or SARs to the extent that it causes such Stock Options or SARs to provide for a deferral of compensation subject to Code Section 409A. Without limiting the foregoing, in the event of a subdivision of the outstanding Common Stock (a stock split), a dividend payable in Shares, or a combination or consolidation of the outstanding Common Stock into a lesser number of Shares, the authorization limits under Sections 4.1, 4.2 and 6.4 shall automatically be adjusted proportionately, and the Shares then subject to each outstanding Award shall automatically, without the necessity for any additional action by the Committee, be adjusted proportionately without any change in the aggregate Exercise Price therefor.

17.2 **Discretionary Adjustments.** Upon the occurrence or in anticipation of any share combination, exchange or reclassification, recapitalization, merger, consolidation or other corporate reorganization affecting the Common Stock, or any transaction described in [Section 17.1](#), in addition to any of the actions described in [Section 17.1](#), the Committee may, in its sole discretion, provide: (a) that Awards will be settled in cash rather than Shares; (b) that Awards will become immediately vested and exercisable and will expire after a designated period of time to the extent not then exercised; (c) that Awards will be equitably converted, adjusted or substituted in connection with such transaction; (d) that outstanding Awards may be settled by payment in cash or cash equivalents equal to the excess of the Fair Market Value of the underlying Shares as of a specified date associated with the transaction, over the Exercise Price of the Award; (e) that performance targets and Performance Periods for Performance Awards will be modified; or (f) any combination of the foregoing. The Committee's determination need not be uniform and may be different for different Participants whether or not such Participants are similarly situated.

17.3 **No Fractional Shares, etc.** After giving effect to any adjustment pursuant to the provisions of this [Section 17](#), the number of Shares subject to any Award denominated in whole Shares shall always be a whole number, unless otherwise determined by the Committee. Any discretionary adjustments made pursuant to the provisions of this [Section 17](#) shall be subject to the provisions of [Section 5](#). To the extent any adjustments made pursuant to this [Section 17](#) cause Incentive Stock Options to cease to qualify as Incentive Stock Options, such Stock Options shall be deemed to be Non-Qualified Stock Options.

17.4 **No Limitations on Company.** The making of Awards pursuant to the Plan shall not affect or limit in any way the right or power of the Company to make adjustments, reclassifications, reorganizations, or changes of its capital or business structure or to merge, consolidate, dissolve, or liquidate, or to sell or transfer all or any part of its business or assets.

SECTION 18. GENERAL PROVISIONS

18.1 **Disclaimer of Rights.** No provision in the Plan or in any Award or Award Agreement shall be construed to confer upon any individual the right to remain in the employ or service of the Company or any Affiliate, or to interfere in any way with any contractual or other right or authority of the Company either to increase or decrease the compensation or other payments to any individual at any time, or to terminate any employment or other relationship between any individual and the Company. In addition, notwithstanding anything contained in the Plan to the contrary, unless otherwise stated in the applicable Award Agreement, no Award granted under the Plan shall be affected by any change of duties or position of the Grantee, so long as such Grantee continues to be a director, officer, consultant or employee of the Company or an Affiliate. The obligation of the Company to pay any benefits pursuant to this Plan shall be interpreted as a contractual obligation to pay only those amounts described herein, in the manner and under the conditions prescribed herein. The Plan shall in no way be interpreted to require the Company to transfer any amounts to a third party trustee or otherwise hold any amounts in trust or escrow for payment to any Grantee or beneficiary under the terms of the Plan.

18.2 **Nonexclusivity of the Plan.** Neither the adoption of the Plan nor the submission of the Plan to the stockholders of the Company for approval shall be construed as creating any limitations upon the right and authority of the Board to adopt such other incentive compensation arrangements (which arrangements may be applicable either generally to a class or classes of individuals or specifically to a particular individual or particular individuals) as the Board in its discretion determines desirable, including, without limitation, the granting of stock options otherwise than under the Plan.

18.3 **Withholding Taxes.** The Company or an Affiliate, as the case may be, shall have the right to deduct from payments of any kind otherwise due to a Grantee any federal, state, or local taxes of any kind required by law to be withheld with respect to the vesting of or other lapse of restrictions applicable to an Award or upon the issuance of any shares of Stock upon the exercise of an Option or pursuant to an Award. At the time of such vesting, lapse, or exercise, the Grantee shall pay to the Company or the Affiliate, as the case may be, any amount that the Company or the Affiliate may reasonably determine to be necessary to satisfy such withholding obligation. Subject to the prior approval of the Company or the Affiliate, which may be withheld by the Company or the Affiliate, as the case may be, in its sole discretion, the Grantee may elect to satisfy such obligations, in whole or in part, (i) by causing the Company or the Affiliate to withhold shares of Stock otherwise issuable to the Grantee or (ii) by delivering to the Company or the Affiliate shares of Stock already owned by the Grantee. The shares of Stock so delivered or withheld shall have an aggregate Fair Market Value equal to such withholding obligations. The Fair Market Value of the shares of Stock used to satisfy such withholding obligation shall be determined by the Company or the Affiliate as of the date that the amount of tax to be withheld is to be determined. A Grantee who has made an election pursuant to this [Section 18.3](#) may satisfy his or her withholding obligation only with shares of Stock that are not subject to any repurchase, forfeiture, unfulfilled vesting, or other similar requirements. The maximum number of shares of Stock that may be withheld from any Award to satisfy any federal, state or local tax withholding requirements upon the exercise, vesting, lapse of restrictions applicable to such Award or payment of shares pursuant to such Award, as applicable, cannot exceed such number of shares having a Fair Market Value equal to the maximum amount to be withheld and paid to any such federal, state or local taxing authority with respect to such exercise, vesting, lapse of restrictions or payment of shares, or such amount that will not cause an adverse accounting consequence or cost to the Company.

18.4 **Captions.** The use of captions in this Plan or any Award Agreement is for the convenience of reference only and shall not affect the meaning of any provision of the Plan or such Award Agreement.

18.5 **Other Provisions.** Each Award granted under the Plan may contain such other terms and conditions not inconsistent with the Plan as may be determined by the Board or the Committee, in its sole discretion.

18.6 **Number and Gender.** With respect to words used in this Plan, the singular form shall include the plural form, the masculine gender shall include the feminine gender, etc., as the context requires.

18.7 **Severability.** If any provision of the Plan or any Award Agreement shall be determined to be illegal or unenforceable by any court of law in any jurisdiction, the remaining provisions hereof and thereof shall be severable and enforceable in accordance with their terms, and all provisions shall remain enforceable in any other jurisdiction.

18.8 **Governing Law.** The validity and construction of this Plan and the instruments evidencing the Awards hereunder shall be governed by 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 Plan and the instruments evidencing the Awards granted hereunder to the substantive laws of any other jurisdiction.

18.9 **Section 409A of the Code.** The Board intends to comply with Section 409A of the Code ("Section 409A"), or an exemption to Section 409A, with regard to Awards hereunder that constitute nonqualified deferred compensation within the meaning of Section 409A. To the extent that the Board or the Committee determines that a Grantee would be subject to the additional 20% tax imposed on certain nonqualified deferred compensation plans pursuant to Section 409A as a result of any provision of any Award granted under this Plan, such provision shall be deemed amended to the minimum extent necessary to avoid application of such additional tax. The nature of any such amendment shall be determined by the Board. Notwithstanding the foregoing, the Company, the Board and the Committee shall have no liability to a Grantee, or any other party, if an Award that is intended to be exempt from, or compliant with, Section 409A of the Code is not so exempt or compliant.

18.10 **Clawback/Recoupment.** Notwithstanding any other provisions herein to the contrary, any performance based compensation, or any other amount, paid to a Grantee pursuant to an Award, which is subject to recovery under any law, government regulation, stock exchange listing requirement, or any policy adopted by the Company will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation, stock exchange listing requirement, or policy adopted by the Company.

APPENDIX A

- net earnings or net income;
- operating earnings;
- pretax earnings;
- pre-tax earnings per share;
- earnings per share;
- share price, including growth measures and total stockholder return;
- earnings before interest and taxes;
- earnings before interest, taxes, depreciation and/or amortization;
- earnings before interest, taxes, depreciation and/or amortization as adjusted to exclude any one or more of the following:
 - stock-based compensation expense;
 - income from discontinued operations;
 - gain on cancellation of debt;
 - debt extinguishment and related costs;
 - restructuring, separation and/or integration charges and costs;
 - reorganization and/or recapitalization charges and costs;
 - impairment charges;
 - gain or loss related to investments;
 - sales and use tax settlement; and
 - gain on non-monetary transaction.
- sales or revenue growth, whether in general, by type of product or service, or by type of customer;
- gross or operating margins;
- return measures, including total shareholder return, return on assets, capital, investment, equity, sales or revenue;
- cash flow, including:
 - operating cash flow;
 - free cash flow, defined as earnings before interest, taxes, depreciation and/or amortization (as adjusted to exclude any one or more of the items that may be excluded pursuant to earnings before interest, taxes, depreciation and/or amortization above) less capital expenditures;
 - cash flow return on equity; and
 - cash flow return on investment.
- productivity ratios;
- expense targets;
- market share;
- working capital targets;
- completion of acquisitions of businesses or companies (including metrics resulting from the same such as revenue or margin);
- completion of divestitures and asset sales;
- debt repayment targets, and debt/equity ratios;
- bookings or completion of orders (including metrics resulting from the same such as revenue or margin);
- project bookings, milestones or completion (including metrics related to the same such as revenue or margin); and
- any combination of the foregoing business criteria.

COLFAX CORPORATION
2020 OMNIBUS INCENTIVE PLAN



FORM OF CEO NON-QUALIFIED STOCK OPTION AGREEMENT

Colfax Corporation, a Delaware corporation (the “Company”), hereby grants an option to purchase shares of its common stock, \$.001 par value, (the “Stock”) to the optionee named below. The terms and conditions of the option are set forth in this cover sheet to the Non-Qualified Stock Option Agreement, in the attached Non-Qualified Stock Option Agreement (together with the cover sheet, the “Agreement”), and in the Company’s 2020 Omnibus Incentive Plan (the “Plan”).

Grant Date: **Grant Date**

Name of Optionee: **Participant Name**

Optionee Employee ID: **Employee ID**

Number of Shares Covered by Option: **Quantity Granted**

Option Price per Share: **\$Grant Price**

Vesting Start Date: **Grant Date**

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 CEO NON-QUALIFIED STOCK OPTION AGREEMENT

Non-Qualified Stock Option	This option is not intended to be an incentive stock option under Section 422 of the Internal Revenue Code and will be interpreted accordingly.
Vesting	<p>This option is only exercisable before it expires and then only with respect to the vested portion of the option. Subject to the preceding sentence, you may exercise this option, in whole or in part, to purchase a whole number of vested shares of Stock not less than 100 shares, unless the number of shares purchased is the total number available for purchase under the option, by following the procedures set forth in the Plan and below in this Agreement.</p> <p>Your right to purchase shares of Stock under this option vests as to one-third (1/3) of the total number of shares covered by this option, as shown on the cover sheet, on each of the first three annual anniversaries of the Vesting Start Date, provided you then continue in Service. The resulting aggregate number of vested shares of Stock will be rounded to the nearest whole number, and you cannot vest in more than the number of shares covered by this option.</p> <p>Except as provided in this Agreement, no additional shares of Stock will vest after your Service has terminated for any reason.</p>
Term	Your option will expire in any event at the close of business at Company headquarters on the day before the 7th anniversary of the Grant Date, as shown on the cover sheet. Your option will expire earlier if your Service terminates, as described below.
Regular Termination	<p>If your Service terminates for any reason, other than by the Company without Cause, by you for Good Reason, or your death, Disability, Retirement or by the Company for Cause (a "Regular Termination"), your option will expire at the close of business at Company headquarters on the 90th day after your termination date.</p> <p>For purposes of this Agreement, the terms "Cause" and "Good Reason" shall have the meaning ascribed in the Executive Employment Agreement by and between the Grantee and the Company, dated July 15, 2015 ("Employment Agreement").</p>
Termination for Cause	If your Service is terminated for Cause, you shall immediately forfeit all rights to any unvested portion of the option. Any vested portion of the option shall be exercisable for ninety (90) days following the termination date.
Death	<p>If your Service terminates because of your death, your option will immediately become 100% vested and will expire at the close of business at Company headquarters on the date twelve (12) months after the date of death. During that twelve-month period, your estate or heirs may exercise your option after providing proof to the Company that it is entitled to do so.</p> <p>In addition, if you die during the 90-day period described in connection with a Regular Termination, and a vested portion of your option has not yet been exercised as of the date of death, then your option will instead expire on the date twelve (12) months after your termination date. In such a case, during the period following your death up to the date twelve (12) months after your termination date, your estate or heirs may exercise the vested portion of your option after providing proof to the Company that it is entitled to do so.</p>
Disability	If your Service terminates because of your Disability, your option will immediately become 100% vested and will expire at the close of business at Company headquarters on the date twelve (12) months after your termination date.
Involuntary Termination without Cause; Voluntary Termination for Good Reason	If your Service is involuntarily terminated by the Company without Cause or voluntarily by you at any time for Good Reason, prior to the final Vesting Date, you will become vested in the unvested portion of your option as of the date of such termination of Service; provided that the number of shares of Stock covered by this option that become vested will be prorated based on a percentage equal to the number of days you were employed following the Vesting Start Date and prior to your termination of Service divided by the total number of days from the Vesting Start Date to the final Vesting Date.

FORM OF CEO NON-QUALIFIED STOCK OPTION AGREEMENT

Retirement	If your Service terminates due to Retirement (as defined below) on or after the first (1 st) anniversary of the Grant Date, then your option 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 (1 st) anniversary of the Grant Date, then your option will be subject to treatment upon a Regular Termination rather than treatment upon Retirement. "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.
Manner of Exercise	<p>When you wish to exercise this option, in whole or in part after vesting, you must notify the Company as set forth in the Plan.</p> <p>When you submit your notice of exercise, you must include payment of the Option Price for the shares of Stock you are purchasing. Payment may be made in one (or a combination) of the following forms:</p> <ul style="list-style-type: none">• Cash, your personal check, a cashier's check, a money order or another cash equivalent acceptable to the Company.• Shares of Stock which have already been owned by you, including but not limited to shares which would otherwise be delivered on settlement of the option subject to this Agreement, and which are surrendered to the Company. The value of the shares of Stock, determined as of the effective date of the option exercise, will be applied to the Option Price.• By delivery (on a form prescribed by the Company) of an irrevocable direction to a licensed securities broker acceptable to the Company to sell Stock and to deliver all or part of the sale proceeds to the Company in payment of the aggregate Option Price and any withholding taxes (if approved in advance by the Committee if you are either an executive officer or a director of the Company).
Withholding Taxes	You will not be allowed to exercise this option unless you make acceptable arrangements to pay any withholding or other taxes that may be due as a result of the option exercise or sale of Stock acquired under this option. In the event that the Company determines that any federal, state, local or foreign tax or withholding payment is required relating to the exercise or sale of shares arising from this grant, the Company shall have the right to require such payments from you, or withhold such amounts from other payments due to you from the Company or any Affiliate.
Change in Control	Notwithstanding any provision of this Agreement to the contrary, if a Change in Control occurs, this option will immediately become 100% vested.
Transfer of Option	During your lifetime, only you (or, in the event of your legal incapacity or incompetency, your guardian or legal representative) may exercise the option. You cannot transfer or assign this option. For instance, you may not sell this option or use it as security for a loan. If you attempt to do any of these things, this option will immediately become invalid. You may, however, dispose of this option in your will or it may be transferred upon your death by the laws of descent and distribution.

FORM OF CEO NON-QUALIFIED STOCK OPTION AGREEMENT

In connection with any marital property settlement agreement, the Company is not obligated to honor a notice of exercise from your spouse, nor is the Company obligated to recognize your spouse's interest in your option purporting to arise under such an agreement.

- Retention Rights** Neither your option nor this Agreement give you the right to be retained by the Company (or any Affiliates) in any capacity. The Company (and any Affiliates) reserve the right to terminate your Service at any time and for any reason.
- Shareholder Rights** You, or your estate or heirs, have no rights as a shareholder of the Company until a certificate for your option's shares has been issued (or an appropriate book entry has been made). No adjustments are made for dividends or other rights if the applicable record date occurs before your stock certificate is issued (or an appropriate book entry has been made), except as described in the Plan.
- Forfeiture of Rights** Although vested within the meaning of Section 83 of the Internal Revenue Code since no substantial risk of forfeiture exists once the option become exercisable according to the vesting schedule above, the option will not be earned until the you have fulfilled all of the conditions precedent set forth in this Agreement, including, but not limited to, the obligations set forth in "Forfeiture of Rights" section, and you shall have no right to retain the shares or the value thereof upon vesting or exercise of the option until all conditions precedent have been satisfied. If you should take actions either (i) in competition with the Company or (ii) 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 rights, including, but not limited to, the right to cause: (i) a forfeiture of any outstanding option, and (ii) with respect to the period commencing twelve (12) months prior to your termination of Service with the Company and ending twelve (12) months following such termination of Service (A) a forfeiture of any gain recognized by you upon the exercise of the option or (B) a forfeiture of any Stock acquired by you upon the exercise of the option (but the Company will pay you the Option Price without interest).
- 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 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. YOU UNDERSTAND THAT THIS PARAGRAPH IS NOT INTENDED TO AND DOES NOT PROHIBIT THE CONDUCT DESCRIBED BUT PROVIDES FOR THE CANCELLATION OF THE UNEXERCISED PORTION OF THE OPTION AND A RETURN TO THE COMPANY OF THE SHARES OR THE GROSS TAXABLE PROCEEDS OF SHARES ISSUED UPON AN EXERCISE OF THE OPTION IF YOU SHOULD CHOOSE TO VIOLATE THIS PROVISION. PRIOR TO THE EXPIRATION OF THE OPTION OR WITHIN ONE (1) YEAR AFTER YOUR TERMINATION OF SERVICE.
- Adjustments** The shares of Stock covered by this option may be adjusted or terminated in any manner contemplated by Section 17 of the Plan.

FORM OF CEO NON-QUALIFIED STOCK OPTION AGREEMENT

Amendment	The Committee has the right to amend, alter, suspend, discontinue or cancel this option, 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, this Agreement and the Plan constitute the entire understanding between you and the Company regarding this option. Any prior agreements, commitments or negotiations concerning this option 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 optionees, 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 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.</p>
Consent to Electronic Delivery	The Company may choose to deliver certain materials relating to the Plan in electronic form. By accepting this option 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, the Company would be pleased to provide copies. Please contact Corporate Human Resources to request paper copies of these documents.

FORM OF CEO NON-QUALIFIED STOCK OPTION AGREEMENT

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.

COLFAX CORPORATION
2020 OMNIBUS INCENTIVE PLAN



FORM OF NON-QUALIFIED STOCK OPTION AGREEMENT

Colfax Corporation, a Delaware corporation (the “Company”), hereby grants an option to purchase shares of its common stock, \$.001 par value, (the “Stock”) to the optionee named below. The terms and conditions of the option are set forth in this cover sheet to the Non-Qualified Stock Option Agreement, in the attached Non-Qualified Stock Option Agreement (together with the cover sheet, the “Agreement”), and in the Company’s 2020 Omnibus Incentive Plan (the “Plan”).

Grant Date: **Grant Date**

Name of Optionee: **Participant Name**

Optionee Employee ID: **Employee ID**

Number of Shares Covered by Option: **Quantity Granted**

Option Price per Share: **\$Grant Price**

Vesting Start Date: **Grant Date**

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.

NQSO OFFICER WITH RETIREMENT

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FORM OF NON-QUALIFIED STOCK OPTION AGREEMENT

Non-Qualified Stock Option	This option is not intended to be an incentive stock option under Section 422 of the Internal Revenue Code and will be interpreted accordingly.
Vesting	<p>This option is only exercisable before it expires and then only with respect to the vested portion of the option. Subject to the preceding sentence, you may exercise this option, in whole or in part, to purchase a whole number of vested shares of Stock not less than 100 shares, unless the number of shares purchased is the total number available for purchase under the option, by following the procedures set forth in the Plan and below in this Agreement.</p> <p>Your right to purchase shares of Stock under this option vests as to one-third (1/3) of the total number of shares covered by this option, as shown on the cover sheet, on each of the first three annual anniversaries of the Vesting Start Date, provided you then continue in Service. The resulting aggregate number of vested shares of Stock will be rounded to the nearest whole number, and you cannot vest in more than the number of shares covered by this option.</p> <p>Except as provided in this Agreement, no additional shares of Stock will vest after your Service has terminated for any reason.</p>
Term	Your option will expire in any event at the close of business at Company headquarters on the day before the 7th anniversary of the Grant Date, as shown on the cover sheet. Your option will expire earlier if your Service terminates, as described below.
Regular Termination	If your Service terminates for any reason other than death, Disability, Retirement (as defined below) or for Cause, (a “Regular Termination”) your option will expire at the close of business at Company headquarters on the 90th day after your termination date.
Termination for Cause	If your Service is terminated for Cause, you shall immediately forfeit all rights to any unvested portion of the option. Any vested portion of the option shall be exercisable for ninety (90) days following the termination date.
Death	<p>If your Service terminates because of your death, your option will immediately become 100% vested and will expire at the close of business at Company headquarters on the date twelve (12) months after the date of death. During that twelve-month period, your estate or heirs may exercise your option after providing proof to the Company that it is entitled to do so.</p> <p>In addition, if you die during the 90-day period described in connection with a Regular Termination, and a vested portion of your option has not yet been exercised as of the date of death, then your option will instead expire on the date twelve (12) months after your termination date. In such a case, during the period following your death up to the date twelve (12) months after your termination date, your estate or heirs may exercise the vested portion of your option after providing proof to the Company that it is entitled to do so.</p>
Disability	If your Service terminates because of your Disability, your option will immediately become 100% vested and will expire at the close of business at Company headquarters on the date twelve (12) months after your termination date.
Retirement	If your Service terminates due to Retirement (as defined below) on or after the first (1 st) anniversary of the Grant Date, then your option 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 (1 st) anniversary of the Grant Date, then your option will be subject to treatment upon a Regular Termination rather than treatment upon Retirement. “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.

FORM OF NON-QUALIFIED STOCK OPTION AGREEMENT

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.
Manner of Exercise	<p>When you wish to exercise this option, in whole or in part after vesting, you must notify the Company as set forth in the Plan.</p> <p>When you submit your notice of exercise, you must include payment of the Option Price for the shares of Stock you are purchasing. Payment may be made in one (or a combination) of the following forms:</p> <ul style="list-style-type: none">• Cash, your personal check, a cashier's check, a money order or another cash equivalent acceptable to the Company.• Shares of Stock which have already been owned by you, including but not limited to shares which would otherwise be delivered on settlement of the option subject to this Agreement, and which are surrendered to the Company. The value of the shares of Stock, determined as of the effective date of the option exercise, will be applied to the Option Price.• By delivery (on a form prescribed by the Company) of an irrevocable direction to a licensed securities broker acceptable to the Company to sell Stock and to deliver all or part of the sale proceeds to the Company in payment of the aggregate Option Price and any withholding taxes (if approved in advance by the Committee if you are either an executive officer or a director of the Company).
Withholding Taxes	You will not be allowed to exercise this option unless you make acceptable arrangements to pay any withholding or other taxes that may be due as a result of the option exercise or sale of Stock acquired under this option. In the event that the Company determines that any federal, state, local or foreign tax or withholding payment is required relating to the exercise or sale of shares arising from this grant, the Company shall have the right to require such payments from you, or withhold such amounts from other payments due to you from the Company or any Affiliate.
Change in Control	Notwithstanding any provision of this Agreement to the contrary, if a Change in Control occurs, this option will immediately become 100% vested.
Transfer of Option	<p>During your lifetime, only you (or, in the event of your legal incapacity or incompetency, your guardian or legal representative) may exercise the option. You cannot transfer or assign this option. For instance, you may not sell this option or use it as security for a loan. If you attempt to do any of these things, this option will immediately become invalid. You may, however, dispose of this option in your will or it may be transferred upon your death by the laws of descent and distribution.</p> <p>In connection with any marital property settlement agreement, the Company is not obligated to honor a notice of exercise from your spouse, nor is the Company obligated to recognize your spouse's interest in your option purporting to arise under such an agreement.</p>
Retention Rights	Neither your option nor this Agreement give you the right to be retained by the Company (or any Affiliates) in any capacity. The Company (and any Affiliates) reserve the right to terminate your Service at any time and for any reason.
Shareholder Rights	You, or your estate or heirs, have no rights as a shareholder of the Company until a certificate for your option's shares has been issued (or an appropriate book entry has been made). No adjustments are made for dividends or other rights if the applicable record date occurs before your stock certificate is issued (or an appropriate book entry has been made), except as described in the Plan.

FORM OF NON-QUALIFIED STOCK OPTION AGREEMENT

Forfeiture of Rights

Although vested within the meaning of Section 83 of the Internal Revenue Code since no substantial risk of forfeiture exists once the option become exercisable according to the vesting schedule above, the option will not be earned until the you have fulfilled all of the conditions precedent set forth in this Agreement, including, but not limited to, the obligations set forth in “Forfeiture of Rights” section, and you shall have no right to retain the shares or the value thereof upon vesting or exercise of the option until all conditions precedent have been satisfied. 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 rights, including, but not limited to, the right to cause: (i) a forfeiture of any outstanding option, and (ii) with respect to the period commencing twelve (12) months prior to your termination of Service with the Company and ending twelve (12) months following such termination of Service (A) a forfeiture of any gain recognized by you upon the exercise of the option or (B) a forfeiture of any Stock acquired by you upon the exercise of the option (but the Company will pay you the Option Price without interest).

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 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. YOU UNDERSTAND THAT THIS PARAGRAPH IS NOT INTENDED TO AND DOES NOT PROHIBIT THE CONDUCT DESCRIBED BUT PROVIDES FOR THE CANCELLATION OF THE UNEXERCISED PORTION OF THE OPTION AND A RETURN TO THE COMPANY OF THE SHARES OR THE GROSS TAXABLE PROCEEDS OF SHARES ISSUED UPON AN EXERCISE OF THE OPTION IF YOU SHOULD CHOOSE TO VIOLATE THIS PROVISION. 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 shares of Stock covered by this option 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 option, 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.

FORM OF NON-QUALIFIED STOCK OPTION AGREEMENT

The Plan Unless otherwise specified in an employment or other agreement between the Company and you, this Agreement and the Plan constitute the entire understanding between you and the Company regarding this option. Any prior agreements, commitments or negotiations concerning this option are superseded.

Data Privacy 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").

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 optionees, 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 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 option 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, the Company would be pleased to provide copies. Please contact Corporate Human Resources to request paper copies of these documents.

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.

COLFAX CORPORATION
2020 OMNIBUS INCENTIVE PLAN



FORM OF OUTSIDE DIRECTOR NON-QUALIFIED STOCK OPTION AGREEMENT

Colfax Corporation, a Delaware corporation (the “Company”), hereby grants an option to purchase shares of its common stock, \$.001 par value, (the “Stock”) to the optionee named below. The terms and conditions of the option are set forth in this cover sheet to the Outside Director Non-Qualified Stock Option Agreement, in the attached Outside Director Non-Qualified Stock Option Agreement (together with the cover sheet, the “Agreement”), and in the Company’s 2020 Omnibus Incentive Plan (the “Plan”).

Grant Date: **Grant Date**
Name of Optionee: **Participant Name**
Number of Shares Covered by Option: **Quantity Granted**
Option Price per Share: **\$Grant Price**

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 OUTSIDE DIRECTOR NON-QUALIFIED STOCK OPTION AGREEMENT

Non-Qualified Stock Option	This option is not intended to be an incentive stock option under Section 422 of the Internal Revenue Code and will be interpreted accordingly.
Vesting	This option is fully vested as to 100% of the total number of shares covered by the option on the Grant Date, as shown on the cover sheet.
Term	Your option will expire in any event at the close of business at Company headquarters on the day before the 7 th anniversary of the Grant Date, as shown on the cover sheet (the “Expiration Date”). Your option will remain exercisable until the Expiration Date, and thereafter shall be null and void and no longer exercisable.
Manner of Exercise	<p>When you wish to exercise this option, in whole or in part after vesting, you must notify the Company as set forth in the Plan.</p> <p>When you submit your notice of exercise, you must include payment of the Option Price for the shares of Stock you are purchasing. Payment may be made in one (or a combination) of the following forms:</p> <ul style="list-style-type: none">• Cash, your personal check, a cashier’s check, a money order or another cash equivalent acceptable to the Company.• Shares of Stock which have already been owned by you, including but not limited to shares which would otherwise be delivered on settlement of the option subject to this Agreement, and which are surrendered to the Company. The value of the shares of Stock, determined as of the effective date of the option exercise, will be applied to the Option Price.• By delivery (on a form prescribed by the Company) of an irrevocable direction to a licensed securities broker acceptable to the Company to sell Stock and to deliver all or part of the sale proceeds to the Company in payment of the aggregate Option Price and any withholding taxes (if approved in advance by the Committee if you are either an executive officer or a director of the Company).
Withholding Taxes	You will not be allowed to exercise this option unless you make acceptable arrangements to pay any withholding or other taxes that may be due as a result of the option exercise or sale of Stock acquired under this option. In the event that the Company determines that any federal, state, local, or foreign tax or withholding payment is required relating to the exercise or sale of shares arising from this grant, the Company shall have the right to require such payments from you, or withhold such amounts from other payments due to you from the Company or any Affiliate.
Transfer of Option	<p>During your lifetime, only you (or, in the event of your legal incapacity or incompetency, your guardian or legal representative) may exercise the option. You cannot transfer or assign this option. For instance, you may not sell this option or use it as security for a loan. If you attempt to do any of these things, this option will immediately become invalid. You may, however, dispose of this option in your will or it may be transferred upon your death by the laws of descent and distribution.</p> <p>In connection with any marital property settlement agreement, the Company is not obligated to honor a notice of exercise from your spouse, nor is the Company obligated to recognize your spouse’s interest in your option purporting to arise under such an agreement.</p>
Retention Rights	Neither your option nor this Agreement gives you the right to be retained by the Company (or any Affiliates) in any capacity. The Company (and any Affiliates) reserves the right to terminate your Service at any time and for any reason.
Shareholder Rights	You, or your estate or heirs, have no rights as a shareholder of the Company until a certificate for your option’s shares has been issued (or an appropriate book entry has been made). No adjustments are made for dividends or other rights if the applicable record date occurs before your stock certificate is issued (or an appropriate book entry has been made), except as described in the Plan.

FORM OF OUTSIDE DIRECTOR NON-QUALIFIED STOCK OPTION AGREEMENT

Adjustments	The shares of Stock covered by this option 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 option, 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, this Agreement and the Plan constitute the entire understanding between you and the Company regarding this option. Any prior agreements, commitments, or negotiations concerning this option 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 optionees, 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 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.</p>

FORM OF OUTSIDE DIRECTOR NON-QUALIFIED STOCK OPTION AGREEMENT

**Consent to Electronic
Delivery**

The Company may choose to deliver certain statutory materials relating to the Plan in electronic form. By accepting this option 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, the Company would be pleased to provide copies. Please contact Corporate Human Resources to request paper copies of these documents.

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.

COLFAX CORPORATION
2020 OMNIBUS INCENTIVE PLAN



FORM OF CEO PERFORMANCE 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 Performance Stock Unit Agreement, in the attached Performance 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 at Target	Number of Awards Granted

Performance Condition on Stock Unit Eligibility:

Eligibility to vest in the Eligible Stock Units covered by this Award is determined based on the level of achievement of the Performance Criteria set forth in this Agreement.

Achievement of the Performance Criteria during a Performance Period that ends while the Grantee is still in Service results in the Stock Units becoming “Eligible Stock Units.”

Performance Period and End Date:	Performance Period
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Vesting Schedule for Eligible Stock Units after Application of the Performance Criteria:	Vesting Schedule
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Determination Date of Eligible Stock Units:	The date the Committee determines achievement of the Performance Criteria (the “Determination Date”).
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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 CEO PERFORMANCE 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 performance criteria and the vesting conditions described below (“Stock Units”).
Performance Criteria	[_____]
Vesting	<p>If at the end of the Performance Period there are Eligible Stock Units covered by this Agreement, your Eligible Stock Units shall vest according to the schedule set forth on the cover sheet (or as specified below), provided that you remain in Service on the relevant Vesting Dates. If your Service terminates for any reason other than by the Company without Cause, by you for Good Reason, or your death, Disability, or Retirement (as defined below) prior to the relevant Vesting Dates, you will forfeit any Eligible Stock Units in which you have not yet become vested.</p> <p>For purposes of this Agreement, the terms “Cause” and “Good Reason” shall have the meanings ascribed in the Executive Employment Agreement by and between the Grantee and the Company, dated July 15, 2015 (“Employment Agreement”).</p>
Death or Disability	If your Service terminates due to your death or Disability, your Eligible Stock Units (if any) will vest according to the schedule set forth on the cover sheet as if your Service had not terminated. If the Performance Criteria are achieved for the Performance Period, your Eligible Stock Units (if any) shall vest as of the date the Committee determines achievement of the Performance Criteria (the “Determination Date”) based on the Company’s performance, as determined, and with any individual performance component achieved at target.
Involuntary Termination without Cause; Voluntary Termination for Good Reason	If your Service is involuntarily terminated by the Company without Cause or voluntarily by you at any time for Good Reason before the end of the Performance Period, and the Eligible Stock Units (if any), become or had become Eligible Stock Units during the Performance Period (i.e., the Performance Criteria are achieved, whether during or after such termination of Service), you will become vested in the unvested portion of your Eligible Stock Units on the later of the date the Stock Units become Eligible Stock Units and the date of such termination of Service; provided that the number of Eligible Stock Units that become vested will be pro-rated based on a percentage equal to the number of days you were employed during the Performance Period prior to your termination of Service divided by the total number of days in the Performance Period.
Retirement	If your Service terminates due to Retirement (as defined below), on or after the first (1st) anniversary of the Grant Date, your Eligible Stock Units (if any), will vest according to the schedule set forth on the cover sheet as if your Service had not terminated and assuming achievement of any individual performance component achieved at target; provided that the number of Eligible Stock Units that become vested will be pro-rated based on a percentage equal to the number of days you were employed during the Performance Period prior to your termination of Service divided by the total number of days in the Performance Period. For the avoidance of doubt, if your Service terminates prior to the first (1st) anniversary of the Grant Date, you will forfeit all Eligible Stock Units. “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 Eligible Stock Units shall be made, on the basis of one share of Stock per each vested Eligible Stock Unit, as soon as practicable upon vesting and in any event not later than March 15 th after the end of the calendar year in which they vest.

FORM OF CEO PERFORMANCE STOCK UNIT AGREEMENT

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.
Change in Control/Business Combination	<p>Notwithstanding any provision of this Agreement to the contrary and except as set forth immediately below, if a Change in Control occurs after the Grant Date and prior to the end of the performance period, you shall be deemed to have earned the Stock Units granted hereunder at the greater of target level and actual level of performance as of the date immediately prior to the Change in Control, and the shares of Stock subject to them shall be delivered immediately prior to the Change in Control.</p> <p>Notwithstanding the above provision, 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.</p>
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 of Stock relating to the Eligible 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 (hereafter, a "Dividend Equivalent Right"); provided, however, that your Dividend Equivalent Rights shall be forfeited if the Performance Criteria under this Agreement are not achieved. If your Stock Units are Eligible Stock Units, your Dividend Equivalent Rights shall be paid directly to you in cash, on the date of payment of such dividends to the Company's stockholders, and any Dividend Equivalent Rights accumulated on your behalf prior to the Stock Units becoming Eligible Stock Units shall be paid directly to you in a lump sum as soon as reasonably practicable within thirty (30) days following the date the Committee determines achievement of the Performance Criteria and the number of Eligible Stock Units.
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 Eligible Stock Units.

FORM OF CEO PERFORMANCE STOCK UNIT AGREEMENT

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 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, 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	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").

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 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.

FORM OF CEO PERFORMANCE STOCK UNIT AGREEMENT

**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.

COLFAX CORPORATION
2020 OMNIBUS INCENTIVE PLAN



FORM OF PERFORMANCE 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 Performance Stock Unit Agreement, in the attached Performance 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 at Target: **Number of Awards Granted**

Performance Condition on Stock Unit Eligibility:

Eligibility to vest in the Eligible Stock Units covered by this Award is determined based on the level of achievement of the Performance Criteria set forth in this Agreement.

Performance Period and End Date: **Performance Period**

Vesting Schedule for Eligible Stock Units after Application of the Performance Criteria: **Vesting Schedule**

Determination Date of Eligible Stock Units: The date the Committee determines achievement of the Performance Criteria (the “Determination Date”).

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 PERFORMANCE 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 performance criteria and the vesting conditions described below (“Stock Units”).
- Performance Criteria** [_____]
- Vesting** If at the end of the Performance Period there are Eligible Stock Units covered by this Agreement, your Eligible Stock Units shall vest according to the schedule set forth on the cover sheet (or as specified below), provided that you remain in Service on the relevant Vesting Dates. If your Service terminates for any reason other than death, Disability, or Retirement (as defined below) prior to the relevant Vesting Dates, you will forfeit any Eligible Stock Units in which you have not yet become vested.
- Death or Disability** If your Service terminates due to your death or Disability, your Eligible Stock Units (if any) will vest according to the schedule set forth on the cover sheet as if your Service had not terminated. If the Performance Criteria are achieved for the Performance Period, your Eligible Stock Units (if any) shall vest as of the date the Committee determines achievement of the Performance Criteria (the “Determination Date”) based on the Company’s performance, as determined, and with any individual performance component achieved at target.
- Retirement** If your Service terminates due to Retirement (as defined below), on or after the first (1st) anniversary of the Grant Date, your Eligible Stock Units (if any) will vest according to the schedule set forth on the cover sheet as if your Service had not terminated and assuming achievement of any individual performance component achieved at target; provided that the number of Eligible Stock Units that become vested will be pro-rated based on a percentage equal to the number of days you were employed during the Performance Period prior to your termination of Service divided by the total number of days in the Performance Period. For the avoidance of doubt, if your Service terminates prior to the first (1st) anniversary of the Grant Date, you will forfeit all Eligible Stock Units. “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 Eligible Stock Units shall be made, on the basis of one share of Stock per each vested Eligible 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 PERFORMANCE STOCK UNIT AGREEMENT

Change in Control/Business Combination	<p>Notwithstanding any provision of this Agreement to the contrary and except as set forth immediately below, if a Change in Control occurs after the Grant Date and prior to the end of the performance period, you shall be deemed to have earned the Stock Units granted hereunder at the greater of target level and actual level of performance as of the date immediately prior to the Change in Control, and the shares of Stock subject to them shall be delivered immediately prior to the Change in Control.</p> <p>Notwithstanding the above provision, 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.</p>
Transfer of Stock Units	<p>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.</p>
Retention Rights	<p>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.</p>
Shareholder Rights	<p>You do not have any of the rights of a shareholder with respect to the Stock Units unless and until the shares of Stock relating to the Eligible Stock Units have been delivered to you.</p>
Forfeiture of Rights	<p>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 Eligible Stock Units.</p> <p>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 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.</p>
Adjustments	<p>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.</p>

FORM OF PERFORMANCE STOCK UNIT AGREEMENT

- 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, 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** 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").
- 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 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.

FORM OF PERFORMANCE STOCK UNIT AGREEMENT

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.

COLFAX CORPORATION
2020 OMNIBUS INCENTIVE PLAN**Form of CEO 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 Restricted Stock Unit Agreement, in the attached 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 CEO 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	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 Vesting Date, except as provided below. If your Service terminates for any reason, other than by the Company without Cause, by you for Good Reason 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. For purposes of this Agreement, the terms “Cause” and “Good Reason” shall have the meanings ascribed in the Executive Employment Agreement by and between the Grantee and the Company, dated July 15, 2015 (“Employment Agreement”).
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; Voluntary Termination for Good Reason	If your Service terminates involuntarily by the Company without Cause or by you for Good Reason, 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 CEO 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 later of 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.

Form of CEO Restricted Stock Unit Agreement

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 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, 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 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.</p>

Form of CEO Restricted Stock Unit Agreement

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.

COLFAX CORPORATION
2020 OMNIBUS INCENTIVE PLAN



FORM OF 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 Restricted Stock Unit Agreement, in the attached 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 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	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. If your Service terminates for any reason other than death, Disability or Retirement (as defined below), you will forfeit any Stock Units in which you have not yet become vested.
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.
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 15 th 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.
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.

FORM OF RESTRICTED STOCK UNIT AGREEMENT

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 has 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 payment 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 provided you are employed by the Company (or any Affiliate) on such payment date.
Forfeiture of Rights	<p>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.</p> <p>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 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.</p>
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, 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.

FORM OF RESTRICTED STOCK UNIT AGREEMENT

Data Privacy

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").

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 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.

FORM OF RESTRICTED STOCK UNIT AGREEMENT

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.

COLFAX CORPORATION
2020 OMNIBUS INCENTIVE PLAN



FORM OF OUTSIDE DIRECTOR 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 Outside Director Restricted Stock Unit Agreement, in the attached Outside Director 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**

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.

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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	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. If your Service terminates for any reason other than death or Disability, you will forfeit any Stock Units in which you have not yet become vested.
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.
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 15 th 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.
Change in Control/Business Combination	<p>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.</p> <p>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.</p>
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.
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 has 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 payment 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.
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.

FORM OF OUTSIDE DIRECTOR RESTRICTED STOCK UNIT AGREEMENT

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, 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 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.</p>
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.

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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.