

## Principal interests in Group undertakings

### Subsidiary undertakings

	Country of incorporation	Group interest in equity capital (per cent)	Nature of business
<i>Welding, automation and cutting products</i>			
<b>Europe</b>			
ESAB AB	Sweden	100	Welding consumables and equipment
ESAB Vamberk s.r.o.	Czech Republic	100	Welding consumables and equipment
ESAB Cutting Systems GmbH	Germany	100	Oxy-fuel, plasma, laser and water jet cutting
ESAB Mor Kft	Hungary	100	Welding consumables
ESAB Sp z.o.o.	Poland	100	Welding consumables
ESAB Saldatura S.p.A.	Italy	100	Welding consumables and equipment
<b>North America</b>			
The ESAB Group Inc. <sup>(iv)</sup>	USA	100	Welding consumables and equipment
<b>South America</b>			
ESAB SA Industria e Comercio	Brazil	100	Welding consumables and equipment
Conarco Alambres y Soldaduras S.A.	Argentina	100	Welding consumables and equipment
<b>Asia Pacific</b>			
ESAB Asia/Pacific Pte Limited	Singapore	100	Welding consumables and equipment
HD Engineering Limited	Hong Kong	100	Drilling machines, components and accessories
<i>Air and gas handling</i>			
<b>Europe</b>			
Howden UK Limited <sup>(v)</sup>	Northern Ireland	100	Industrial and utility fans and heat exchangers
Howden Sirocco SA	France	100	Industrial fans
Howden BC Compressors <sup>(v)</sup>	France	100	Compressors
Howden BV <sup>(v)</sup>	Netherlands	100	Industrial fans
Turbowerke Meissen Howden GmbH	Germany	100	Industrial fans
Howden Ventilatoren GmbH	Germany	100	Industrial and utility fans
Howden Power A/S	Denmark	100	Industrial and utility fans
Howden Spain SL <sup>(v)</sup>	Spain	100	Heat exchangers
<b>North America</b>			
Howden Buffalo Inc. <sup>(iv)</sup>	USA	100	Industrial and utility fans
<b>Asia Pacific</b>			
Howden Hua Engineering Co Limited	China	70	Industrial and utility fans and heat exchangers
<b>South Africa</b>			
Howden Africa Holdings Limited	South Africa	55	Industrial and utility fans, heat exchangers, gas cleaning equipment, pumps and cooling systems
<b>Associated undertakings</b>			
Howden Compressors Limited	Scotland	49	Screw compressors
ESAB SeAH Corporation	South Korea	50	Welding consumables
ESAB India Limited	India	38	Welding consumables and equipment
Pump Brands (Pty) Limited	South Africa	42	Pumps and related products

(i) Each of the associated undertakings has only one class of capital.

(ii) The principal country of operation is the same as the country of incorporation.

(iii) The Group undertakings above are all held by subsidiary undertakings of the Company. A full list of Group undertakings will be annexed to the Company's next annual return.

(iv) The ESAB Group Inc. and Howden Buffalo Inc. are both wholly owned subsidiaries of Anderson Group Inc., the holding company of the Group's US businesses.

(v) Howden UK Limited, Howden BC Compressors, Howden BV and Howden Spain SL were formerly known as Howden Power Limited, Burton Corblin SA, Ventilatoren Sirocco Howden BV and Howden Power Spain SL respectively.