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ASSET PURCHASE AGREEMENT

by and among

ROSEMOUNT SPECIALTY PRODUCTS LLC,

P.E. HOLDINGS, INC.,

PAINE ELECTRONICS, LLC,

PAINE ELECTRONICS IC DISC, INC.,

CERTAIN SHAREHOLDERS OF P.E. HOLDINGS, INC.,

and

ROY FERGUSON, as the Representative of the Indemnifying Shareholders

Dated as of September 4, 2014

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## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is entered into as of September 4, 2014, by and among P.E. Holdings, Inc., a Washington corporation ("Holdings"), Paine Electronics, LLC, a Washington limited liability company (the "Company"), Paine Electronics IC DISC, Inc., a Washington corporation, wholly owned by Holdings ("Paine IC DISC"), Rosemount Specialty Products LLC, a Delaware limited liability company ("Buyer"), the holders of the issued and outstanding capital stock of Holdings as of the Closing as listed on Schedule A hereto (the "Indemnifying Shareholders"), Roy Ferguson, as the representative of the Indemnifying Shareholders (the "Representative"), and, solely for purposes of Section 12.15, Emerson Electric Co., a Missouri corporation ("Emerson"). Holdings, the Company and Paine IC DISC are sometimes collectively referred to as the "Paine Entities" and individually as a "Paine Entity". The Company, Holdings, the Indemnifying Shareholders, Buyer and the Representative are sometimes collectively referred to as the "Parties" and individually as a "Party." Capitalized terms not otherwise defined in this Agreement are defined in Article I.

### RECITALS

A. The Company is in the business of developing, designing, manufacturing, distributing and selling pressure and temperature transmitters, sensors and transducers (the "Business"); and

B. Buyer desires to purchase from the Company, and Company desires to sell to Buyer, (i) substantially all of the assets of Company used in the Business, as described herein and (ii) certain liabilities related to the Business to the extent set forth herein.

NOW, THEREFORE, in consideration of the recitals and the mutual covenants, representations, warranties, conditions, and agreements hereinafter contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties agree as follows:

### ARTICLE I. DEFINITIONS

The following words shall have the meaning given them in this Article I.

1.1 "Accounts Receivable" has the meaning set forth in Section 4.12(a).

1.2 "Action" means any suit, claim, litigation, proceeding (administrative, judicial, or in arbitration, mediation or alternative dispute resolution), Government or grand jury investigation, or other action by a tribunal of competent jurisdiction.

1.3 "Adjustment Amount" has the meaning set forth in Section 2.7(c).

1.4 "Adjustment Escrow Amount" means \$250,000.

1.5 "Advisors" means, collectively, Cascadia Capital, LLC and Peterson Russell Kelly, PLLC and any other financial or legal advisors to Paine Entities or one or

<b>Schedule 4.15(a)</b> <b>Scheduled Company Intellectual Property</b>
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Trademarks, Services Marks, Trade names

1. Federal Registered Trademarks

Mark	Country	Serial No.	Reg No.	Filing Date	Date of Issuance	Owner	Renewal Deadline
PAINE (Word Mark)	USA	73732827	1548042	6/6/1988	4/25/1989	Company	7/18/2019
PAINE	USA	73190211	1201626	10/23/1978	7/13/1982	Company	

2. WA registered trade name

Tradename	State	Date of Issuance	Owner	Renewal Deadline
Paine Electronics	WA	1/3/2001	Company	Annual

Corporate Names

3. Paine Electronics, LLC

Domain Names

- 4. paineelectronics.cn
- 5. paineelectronics.com
- 6. paineelectronics.info

IN WITNESS WHEREOF, each of the Parties hereto has caused this Agreement to be executed as of the date first above written under seal.

**BUYER:**

***ROSEMOUNT SPECIALTY PRODUCTS LLC***

By: 

Name: Catherine G. Merkel

Title: Authorized Individual

***PAINE ENTITIES:***

***P.E. HOLDINGS, INC.***

By:

Name:

Title:

***PAINE ELECTRONICS, LLC***

By:

Name:

Title:

***PAINE ELECTRONICS IC DISC, INC.***

By:

Name:

Title:

***REPRESENTATIVE:***

\_\_\_\_\_  
Roy Ferguson

IN WITNESS WHEREOF, each of the Parties hereto has caused this Agreement to be executed as of the date first above written under seal.

**BUYER:**

**ROSEMOUNT SPECIALTY PRODUCTS LLC**

By: \_\_\_\_\_

Name: Catherine G. Merkel

Title: Authorized Individual

**PAINÉ ENTITIES:**

**P.E. HOLDINGS, INC.**

By: 

Name: Roy T. Ferguson

Title: President

**PAINÉ ELECTRONICS, LLC**

By: 

Name: Roy T. Ferguson

Title: Manager

**PAINÉ ELECTRONICS IC-DISC, INC.**

By: 

Name: Roy T. Ferguson

Title: President

**REPRESENTATIVE:**



Roy Ferguson