

[FORM OF TRANSFER NOTICE]

FOR VALUE RECEIVED the undersigned registered holder hereby sell(s), assign(s) and transfer(s) unto

Insert Taxpayer Identification No.

Please print or typewrite name and address including postal zip code of assignee

principal amount of this Note and all rights hereunder, hereby irrevocably constituting and appointing

as attorney to transfer such principal amount of this Note in the register maintained on behalf of Smith Group plc (the “**Issuer**”) with full power of substitution.

All terms used herein which are defined in the Fiscal and Paying Agency Agreement, dated May 14, 2009 among the Issuer, Smith Group International Holdings Limited (the “**Guarantor**”), Citibank, N.A. (in its various capacities, the “**Fiscal Agent**”, “**Paying Agent**” and “**Transfer Agent**”) and Citibank Europe plc (the “**Registrar**”), relating to Notes of this maturity, shall have the meanings assigned to them in such Fiscal and Paying Agency Agreement.

In connection with any transfer of this Note occurring prior to the date which is one year after the later of May 14, 2009 (or such other period as shall constitute the required holding period pursuant to Rule 144 of the Securities Act) and the last date, if any, that this Note (or any predecessor Note) was owned by the Issuer, the Guarantor or an affiliate of the Issuer or the Guarantor, the undersigned confirms that without utilizing any general solicitation or general advertising:

[check one]

(a) this Note is being transferred to the Issuer, the Guarantor or an affiliate thereof and such transferee shall make the appropriate notification to the Fiscal Agent pursuant to Section 14 of the Fiscal and Paying Agency Agreement.

or

(b) this Note is being transferred pursuant to an effective registration statement under the Securities Act.

or

(c) this Note is being transferred within the United States to a QIB in compliance with Rule 144A.

or

(d) this Note is being transferred to a person other than a U.S. person outside the United States in compliance with Rule 903 or 904 under the Securities Act.

or

(e) this Note is being transferred pursuant to any other available exemption from the registration requirements of the Securities Act.

In addition, the undersigned will provide the Issuer, the Guarantor and any Transfer Agent such certifications, legal opinions and other information, if any, as they may reasonably require to confirm that the proposed transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

If none of the foregoing boxes is checked, the Registrar shall not be obligated to register this Note in the name of any person other than the registered holder hereof unless and until the conditions to any such transfer of registration set forth herein and in Section 6(b) of the Fiscal and Paying Agency Agreement shall have been satisfied.

Date: _____

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within-mentioned instrument in every particular, without alteration or any change whatever.

TO BE COMPLETED BY PURCHASER IF (c) or (d) ABOVE IS CHECKED:

The undersigned represents and warrants that:

(1) it is not an “affiliate” (as defined in Rule 144 under the Securities Act) of the Company, that it is not acting on the Company’s behalf and that either: (a) it is a qualified institutional buyer (as defined in Rule 144A) and is purchasing Notes for its own account or for the account of another qualified institutional buyer, and it is aware that the initial purchasers are selling the Notes to it in reliance on Rule 144A; or (b) if the offer or sale of the Notes is being made (i) as part of the initial purchasers’ distribution at any time or (ii) otherwise before the expiration of 40 days after the later of the commencement of the offering of the Notes and the closing date, it is not a U.S. person (as defined in Regulation S) or purchasing for the account or benefit of a U.S. person, other than a distributor, and it is purchasing Notes in an offshore transaction in accordance with Regulation S;

(2) it understands that such Notes and the Guarantee have not been and will not be registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, pledged or otherwise transferred except (a) in accordance with Rule 144A to a person that it and any person acting on its behalf reasonably believe is a QIB purchasing for its own account or for the account of a QIB, (b) in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S or (c) pursuant to an exemption from registration under the Securities Act provided by Rule 144 thereunder (if available), in each case in accordance with any applicable securities laws of any state of the United States;

(3) it is purchasing the Notes for its own account, or for one or more investor accounts for which it is acting as a fiduciary or agent, in each case for investment, and not with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act or any state securities laws, subject to any requirement of law that the disposition of its property or the property of such investor account or accounts be at all times within its or their control and subject to its or their ability to resell such Notes pursuant to Rule 144A, Regulation S or any other exemption from registration available under the Securities Act;

(4) it will deliver to each person to whom it transfers Notes notice of any restrictions on transfer of such Notes;

(5) it understands that the Notes offered in reliance on Rule 144A will be represented by the Rule 144A Global Note. Before any interest in the Rule 144A Global Note may be offered, sold, pledged or otherwise transferred to a person who takes delivery in the form of an interest in the Rule 144A Global Note, it will

be required to provide a Transfer Agent with a written certification (the form of which notice can be obtained from the Fiscal Agent) as to compliance with applicable securities laws);

(6) it acknowledges that the Fiscal Agent will not be required to accept for registration of transfer any Notes except upon presentation of evidence satisfactory to the Company and the Fiscal Agent that the restrictions set forth therein have been complied with;

(7) it acknowledges that the Issuer, the Guarantor, the Initial Purchasers and the Agent will rely upon the truth and accuracy of the foregoing acknowledgments, representations and agreements and agrees that if any of the acknowledgments, representations or agreements deemed to have been made by it by virtue of its purchase of Notes is no longer accurate, it shall promptly notify the Issuer, the Guarantor, the Initial Purchasers (as the term is used in the Purchase Agreement, dated May 7, 2009, among the Issuer, the Guarantor, Barclays Capital Inc., J.P. Morgan Securities Inc. and Morgan Stanley & Co. Incorporated) and the Agent. If it is acquiring the Note as a fiduciary or agent for one or more investor accounts, it represents that it has sole investment discretion with respect to each such account and that it has full power to make the foregoing acknowledgments, representations and agreements on behalf of each such account.

Date: _____

NOTICE: To be executed by an
executive officer