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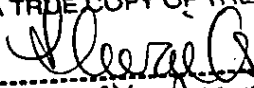
DATED 27 JULY 2009

IGE USA INVESTMENTS

and

IGE USA GROUP LIMITED

WE HEREBY CERTIFY THAT THIS IS
A TRUE COPY OF THE ORIGINAL


DATE 27 August 2009
ADDLESHAW GODDARD LLP

Agreement for the transfer of
1,997 common shares of PII North America, Inc.

Slaughter and May
One Bunhill Row
London EC1Y 8YY
(NV/SJQB)

CD092020098

FRIDAY



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28/08/2009

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COMPANIES HOUSE

THIS AGREEMENT is dated **27** July 2009.

BETWEEN:

- (1) **IGE USA INVESTMENTS** (Registered No. 03255766) of 100 Barbirolli Square Manchester M2 3AB (the "**Transferor**"); and
- (2) **IGE USA GROUP LIMITED** (Registered No. 03053570) of 100 Barbirolli Square Manchester M2 3AB (the "**Transferee**").

WHEREAS:

- (A) The Transferor is the owner of 1,997 common shares in PII North America, Inc. (the "**Company**") (the "**Shares**").
- (B) The Transferor has agreed to transfer and the Transferee to acquire the Shares on and subject to the terms and conditions of this Agreement.

NOW IT IS HEREBY AGREED as follows:-

1 Interpretation

- 1.1 In this Agreement references to Clauses are to the clauses of this Agreement. The headings to the Clauses are for convenience only and have no legal effect. The Schedule forms part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any references to this Agreement shall include the Schedule.

2 Transfer of the Shares

The Transferor shall transfer and the Transferee shall acquire the Shares free from all liens, charges and encumbrances and with all rights now or hereafter attaching thereto.

3 Consideration for the Transfer of the Shares

The consideration in respect of the transfer of the Shares shall be the allotment and issue to the Transferor by the Transferee of 100 ordinary shares of £1 each in the capital of the Transferee (the "**Consideration Shares**") credited as fully paid and ranking pari passu in all respects with the existing ordinary shares of £1 each in the capital of the Transferee.

4 Completion

- 4.1 Completion of the sale and purchase hereunder shall take place immediately following execution of this Agreement at such offices as the parties may agree.
- 4.2 At completion the Transferee shall allot the Consideration Shares on the basis provided in Clause 3.

- 4.3 At or following completion, the Transferor shall execute and provide all such further documents and do all such further acts and things as may be reasonably required by the Transferee (including without limitation the delivery of duly executed and (if required) stamped share transfer forms transferring the legal title to the Shares) for transferring or vesting in the Transferee the legal and beneficial ownership of the Shares in order to give full and proper effect to this Agreement.

5 Transferor's Warranties

The Transferor warrants to the Transferee in the following terms:

(A) **Ownership of the Shares**

The Transferor is the sole beneficial owner of the Shares.

(B) **Options, mortgages and other encumbrances**

- (i) There is no option, right to acquire, mortgage, charge, pledge, lien or other form of security or encumbrance or equity on, over or affecting the Shares or any of them and there is no agreement or commitment to give or create any and no claim has been made by any person to be entitled to any.
- (ii) No option, right to acquire, mortgage, charge, pledge, lien (other than a lien arising by operation of law in the ordinary course of trading) or other form of security or encumbrance or equity on, over or affecting the whole or any part of the undertaking or assets of the Company is outstanding and there is no agreement or commitment to give or create any and no claim has been made by any person to be entitled to any.

6 Entire Agreement

This Agreement sets forth the entire agreement and understanding between the parties in connection with the sale and purchase of the Shares.

7 Counterparts

- 7.1 This Agreement may be executed in any number of counterparts, and by parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart.
- 7.2 Each counterpart shall constitute an original of this Agreement, but all the counterparts shall together constitute but one and the same instrument.

8 Choice of Law

This Agreement shall be governed by and construed in accordance with English law.

AS WITNESS the hands of the duly authorised representatives of the parties the day and year first above written.

SCHEDULE

The Company

Pil North America, Inc.

Place of incorporation: Delaware

Directors: John Bucci, Ian Hornby, Marco Paparoni,
Cheryl Simpkins

Secretary: Ian Hornby

Authorised capital: 5000

Issued share capital: 5000 common shares


Shareholder: Vetco Gray, Inc. (3003 common shares)

IGE USA Investments (1997 common shares)

SIGNED BY

for and on behalf of

IGE USA INVESTMENTS

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SIGNED BY

for and on behalf of

IGE USA GROUP LIMITED

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