

## PRO-FIT INTERNATIONAL LIMITED

Special resolutions of the company signed by all the members of the company pursuant to s.381A of the Companies Act 1985.

### SPECIAL RESOLUTIONS

passed 20<sup>th</sup> MARCH 1999

The subjoined special resolutions were signed by all the members of the above-named company who at the date of the resolutions would be entitled to attend and vote at a general meeting.

**Resolved:**

1. That the authorised share capital of the company be increased from £100,000 divided into 100,000 ordinary shares of £1 each, to £200,000 divided into 100,000 ordinary shares of £1 each and 100,000 redeemable preferred non-voting shares of £1 each.
2. That the regulations contained in the schedule attached hereto be and are hereby adopted as the Articles of Association of the Company to the exclusion of and in substitution for the existing Articles of Association.



P M D MORRIS  
Company Secretary

Dated: 9 April 1999



Registered no. 2772601

**Companies Act 1985**  
**COMPANY LIMITED BY SHARES**  
  
**\* NEW ARTICLES OF ASSOCIATION**  
  
**of**  
  
**PRO-FIT INTERNATIONAL LIMITED**

**1. PRELIMINARY**

The regulations in Table A ("Table A") scheduled to the Companies (Tables A to F) Regulations 1985 (as amended at the date of the adoption of these Articles) shall apply to the Company except where they are excluded or varied by or inconsistent with these Articles.

**2. SHARES**

- 2.1 The authorised share capital of the Company at the date of adoption of these Articles is £200,000 divided into 100,000 Ordinary Shares of £1.00 each and 100,000 Redeemable Preferred Non-voting Shares ("Preference Shares") of £1.00 each.
- 2.2 The Directors may unconditionally exercise the power of the Company to allot relevant securities (within the meaning of Section 80(2) of the Companies Act 1985).
- 2.3 The general authority conferred by this Article shall
  - 2.3.1 extend to all relevant securities of the Company unissued at the date of adoption of these Articles.
  - 2.3.2 expire on the fifth anniversary of the adoption of these Articles unless varied or revoked or renewed by the Company in General Meeting; and
  - 2.3.3 entitle the Directors to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry thereof.
- 2.4 Subject to and without prejudice to the generality of the provisions of clause 2.3 any shares unissued at the date of the adoption of these Articles and any shares hereafter created shall be under the control of the Directors who may allot, grant options over or otherwise deal with or dispose of the same to such persons (including the Directors themselves) on such terms and in such manner as they think fit, provided that no shares shall be issued at a discount.
- 2.5 In accordance with Section 91(1) of the Companies Act 1985, Sections 89(1) and 90(1) to (6) inclusive of that Act shall be excluded from applying to the Company.

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\* adopted by special resolution passed on 26<sup>th</sup> JAN 1999

### 3. SHARE RIGHTS

The Preference Shares shall confer upon the holders thereof the following rights, privileges and restrictions:-

- 3.1 On a return of assets on liquidation, reduction of capital or otherwise, the surplus assets of the company remaining after payment of its liabilities shall be first applied, in priority to the holders of any other class of share, in paying to the holders of the Preference Shares an amount equal to the subscription price paid for such shares: subject thereto the balance of such assets shall belong to and distributed amongst the holders of the ordinary shares.
- 3.2 As regards redemption, the Preference Shares shall be redeemable and be redeemed in the following manner and upon and subject to the following terms and conditions:-
  - 3.2.1 Notwithstanding any other provision in these Articles, no Preference Share may be redeemed during the period of five years beginning from the date on which the share was issued, except by agreement between the holder of the relevant share and the Directors;
  - 3.2.2 The Company shall have the option to redeem at par all or any of the fully paid up Preference Shares for the time being in issue. Such rights shall be exercisable subject to the provisions of the Companies Act 1985 and in the case of a redemption of any part of the Preference Shares then in issue, the Preference Shares to be redeemed shall be determined by agreement between the holders of such shares and the Directors or, in the absence of such agreement, by lots drawn by the Directors in such manner as the Directors may in their absolute discretion determine;
  - 3.2.3 Not less than 90 days notice in writing of its intention so to redeem shall be given by the Company to the holders of the Preference Shares to be redeemed. The notice shall fix the time, date and place of such redemption and at the time, date and place so fixed the holders of the Preference Shares to be redeemed shall be bound to deliver up to the Company the certificates thereof for cancellation and thereupon the Company shall pay to them in respect of those shares the redemption monies payable;
- 3.3 As regards voting, the Preference Shares shall not confer on the holders thereof the right to receive notice of and to attend, speak and vote at general meetings of the Company, except where the business of the meeting includes a resolution:-
  - 3.3.1 reducing the Company's capital;
  - 3.3.2 proposing a winding-up; or
  - 3.3.3 varying or abrogating any of the rights and privileges attaching to the Preference Shares;in which case on each such resolution a holder of Preference Shares shall, on a show of hands, have one vote and on a Poll every such Preference Shareholder shall have one vote for every Preference Share of which he is the holder.
- 3.4 No further shares ranking as to capital in priority to or pari passu with the Preference Shares shall be created or issued except that the consent or sanction of the holders of such Preference Shares given in the manner provided for by the Companies Act 1985 in the case of a variation in the rights attaching to such shares.

3.5 The Preference Shares do not confer the right to participate in any dividend.

4. **LIEN**

The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any person, whether alone or jointly with any other person or persons, for all debts and liabilities payable by him or his estate to the Company.

The Company's lien, if any, on a share shall extend to all dividends payable on it. Regulation 8 of Table A shall not apply.

5. **VARIATION OF RIGHTS**

If at any time the share capital is divided into different classes of shares, the rights attached to any class may, whether or not the Company is being wound up, be varied by special resolution of the Company in general meeting and with the consent in writing of the holders of at least three-fourths of the issued shares of that class, or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall apply, but so that the necessary quorum shall be a person or persons holding or representing by proxy at least one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll.

6. **GENERAL MEETINGS**

The Directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than twenty-eight days after receipt of the requisition. Regulation 37 of Table A shall not apply.

7. **PROCEEDINGS AT GENERAL MEETINGS**

7.1 A poll may be demanded by the chairman or any member present in person, by proxy or by duly authorised representative and entitled to vote. Regulation 46 of Table A shall be modified accordingly.

7.2 In the case of a corporation, a resolution in writing may be signed on its behalf by one of its directors, its secretary or other duly authorised officer or representative. Regulation 53 of Table A shall be extended accordingly.

8. **VOTES OF MEMBERS**

8.1 A proxy shall be entitled to vote on a show of hands and Regulation 54 of Table A shall be modified accordingly.

8.2 An instrument appointing a proxy or duly authorised representative (and, where it is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy of it) must either be delivered at such place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting (or, if no place is so specified, at the registered office of the Company) at least one (1) hour before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken other than at, or on the same day as, the

meeting or adjourned meeting) for the taking of the poll at which it is to be used or be delivered to the secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for, holding the meeting or adjourned meeting or poll. An instrument of proxy or appointment of duly authorised representative shall not be treated as valid until such delivery shall have been effected. An instrument appointing a proxy or duly authorised representative may, in the case of a corporation, be signed on its behalf by one of its directors, its secretary or other duly authorised officer or representative. Regulation 62 shall not apply.

**9. NUMBER OF DIRECTORS**

The maximum number of Directors shall be four (4) or such other number as the Company may from time to time by ordinary resolution decide. Regulation 64 of Table A shall not apply.

**10. POWERS OF DIRECTORS**

The Directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any director or former director who has held any salaried office or place of profit with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or any such subsidiary or to any member of his family (including a spouse and a former spouse) or to any person who is or was dependent on him and may (before as well as after he ceases to hold such office or place of profit) make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance and may make payments for or towards the provision by means of insurance or otherwise of benefits for any such person. Regulation 87 of Table A shall be extended accordingly.

**11. PROCEEDINGS OF DIRECTORS**

11.1 A resolution in writing signed or approved by letter, telex or facsimile transmission by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors, or their alternates. Regulation 93 of Table A shall not apply.

11.2 Any Director may participate in a meeting of the Directors or of any committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in the meeting in this manner shall be deemed to constitute presence in person at such meeting.

11.3 Provided that a Director (or his alternate) declares that Director's interest in a contract, transaction or arrangement (whether actual or proposed) with the Company in the manner provided by section 317 of the Act, a Director, notwithstanding that he (or his alternate) or any person connected with him (or his alternate) has an interest or duty which is material and which conflicts or may conflict with the interests of the Company, may vote in respect of such contract, transaction or arrangements and may be counted in the quorum present at any meeting. Regulations 94 to 98 inclusive of Table A shall not apply.

**12. THE SEAL**

Where the Act permits, any instrument signed by one Director and the secretary or by two Directors and expressed to be executed by the Company shall have the same effect as if executed under the seal, provided that no instrument shall be so signed which makes it clear on its face that it is intended to have effect as a deed without the authority of the Directors or of a committee authorised by the Directors in that behalf.

13. **ACCOUNTS**

Any member shall be entitled to inspect the accounting records and other books and papers of the Company. Regulation 109 of Table A shall not apply.

14. **NOTICES**

14.1 Any notice required or permitted under these Articles shall (unless otherwise provided) be in writing and shall be sufficiently given if given personally or sent by first class pre-paid mail (or pre-paid air mail if the addressee is outside the country of mailing) (in the case of the Company) to the registered office of the Company or (in the case of a member, Director or any other person) to such other address, inside or outside the United Kingdom, as shall have been notified for the purpose or to such other address as may from time to time be designated by the Company or any person. Regulation 111 of Table A shall not apply.

14.2 In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient to all the joint holders of such share. Regulation 112 of Table A shall not apply.

14.3 Any notice served pursuant to any provision of these Articles shall be in the English language and shall be deemed to have been received and give (a) in the case of first class pre-paid mail two days after the date of mailing and (b) in the case of pre-paid air mail, five days after the date of mailing. Regulation 115 of Table A shall not apply.

15. **INDEMNITY**

15.1 Subject to the provisions of the Act, every Director, or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all costs, charges, expenses, losses and liabilities which he may sustain or incur in or about the execution of his office or otherwise in relation thereto.

15.2 To the extent permitted by the law the Directors may arrange insurance cover at the cost of the Company in respect of any liability, loss or expenditure incurred by any Director, or other officer or auditor of the Company in relation to anything done or omitted to be done or alleged to have been done or omitted to be done as Director, officer or auditor.