

FILE COPY



**CERTIFICATE OF INCORPORATION  
OF A PRIVATE LIMITED COMPANY**

Company No. 3301810

The Registrar of Companies for England and Wales hereby certifies that  
CYBEX LIMITED

is this day incorporated under the Companies Act 1985 as a private  
company and that the company is limited.

Given at Companies House, Cardiff, the 14th January 1997



\*N033018103\*

*R. C. Edwards*

R. C. EDWARDS

For the Registrar of Companies



C O M P A N I E S H O U S E

HC007B

Please complete in typescript,  
or in bold black capitals.

Declaration on application for registration

Company Name in full

CYBEX LIMITED



\*F012001J\*

I,

ADAM DOMINIC CLAY

of

50 GWENCOLE CRESCENT, LECESTER LE3 2RH

do solemnly and sincerely declare that I am a [~~Solicitor engaged in the formation of the company~~] person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985<sup>†</sup> and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

<sup>†</sup> Please delete as appropriate.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

*Adam Dominic Clay*

Declared at

Ashby de la Zouch Leicestershire

the

Seventh

day of

January

One thousand nine hundred and ninety

seven

① Please print name.

before me ①

*P. B. Ennis* P. B. ENNIS F. INST. L. EX.

A COMMISSIONER FOR OATHS  
6-8 KILWARDBY STREET  
ASHBY-DE-LA-ZOUCH LE65 2FU

Signed

*P. B. Ennis*

Date

7. 1. 97

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

ADC CORPORATE SERVICES, 50 GWENCOLE CRESCENT

LECESTER LE3 2RH

Tel 0116-2825335

DX number

DX exchange

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff  
for companies registered in England and Wales

or  
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland DX 235 Edinburgh



COMPANIES HOUSE

10

Please complete in typescript,  
or in bold black capitals.

First directors and secretary and intended situation of  
registered office

Notes on completion appear on final page

Company Name in full



CYBEX LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

22 FERRENS CLOSE

Post town

ASHBY DE LA ZOUCH

County / Region

LEICS.

Postcode

LE65 2NG

If the memorandum is delivered by an agent  
for the subscriber(s) of the memorandum  
mark the box opposite and give the agent's  
name and address.

Agent's Name

Address

Post town

County / Region

Postcode

Number of continuation sheets attached

3

Please give the name, address,  
telephone number and, if available,  
a DX number and Exchange of  
the person Companies House should  
contact if there is any query.

ADC CORPORATE SERVICES

50 GWENGLIE CRESCENT, LEICESTER

LE3 2RH

Tel 0116-2825335

DX number

DX exchange

When you have completed and signed the form please send it to the  
Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff  
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

**Company Secretary** (see notes 1-5)

Company name	CYBEX LIMITED		
NAME	*Style / Title	MRS	*Honours etc
* Voluntary details	Forename(s)	CAROL ANN	
	Surname	BLYTHIN	
	Previous forename(s)		
	Previous surname(s)	FLORIS	
Address	48 SILKSTONE CLOSE		
Usual residential address	CHURCH GRESLEY		
For a corporation, give the registered or principal office address.	Post town	SWADLINCOPE	
	County / Region	DENBYS	Postcode DE11 9PE
	Country		
I consent to act as secretary of the company named on page 1			
Consent signature	CABlythin		Date 7.1.97

**Directors** (see notes 1-5)

Please list directors in alphabetical order

NAME	*Style / Title	MR	*Honours etc	ACIS, MIA
	Forename(s)	ADAM, DOMINIC		
	Surname	CLAY		
	Previous forename(s)			
	Previous surname(s)			
Address	50 GWENCOLE CRESCENT			
Usual residential address	NARBOROUGH ROAD SOUTH			
For a corporation, give the registered or principal office address.	Post town	LEICESTER		
	County / Region	LEICS.	Postcode	LE3 2FH
	Country			
Date of birth	Day	Month	Year	Nationality
	3	2	63	BRITISH
Business occupation	CHARTERED SECRETARY			
Other directorships	SEE ATTACHED LIST			
I consent to act as director of the company named on page 1				
Consent signature	A Clay			Date 7.1.97

**Directors** (continued) (see notes 1-5)

* Voluntary details	<b>NAME</b>	<b>*Style / Title</b>	<input type="text"/>	<b>*Honours etc</b>	<input type="text"/>
		<b>Forename(s)</b>	<input type="text"/>		
		<b>Surname</b>	<input type="text"/>		
		<b>Previous forename(s)</b>	<input type="text"/>		
		<b>Previous surname(s)</b>	<input type="text"/>		
<b>Address</b>		<input type="text"/>			
<b>Usual residential address</b>		<input type="text"/>			
For a corporation, give the registered or principal office address.		<input type="text"/>			
		<b>Post town</b>	<input type="text"/>		
	<b>County / Region</b>	<input type="text"/>	<b>Postcode</b>	<input type="text"/>	
	<b>Country</b>	<input type="text"/>			
		<b>Day</b>	<b>Month</b>	<b>Year</b>	
	<b>Date of birth</b>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<b>Nationality</b> <input type="text"/>
	<b>Business occupation</b>	<input type="text"/>			
	<b>Other directorships</b>	<input type="text"/>			
		<input type="text"/>			
I consent to act as director of the company named on page 1					
	<b>Consent signature</b>	<input type="text"/>		<b>Date</b>	<input type="text"/>

**This section must be signed by**

**Either**

**an agent on behalf  
of all subscribers**

**Signed**

**Date**

**Or the subscribers**

**( i.e those who signed  
as members on the  
memorandum of  
association).**

**Signed**

*Stacy*

**Date**

7.1.97

**Signed**

**Date**

**Signed**

**Date**

**Signed**

**Date**

**Signed**

**Date**

**Signed**

**Date**

**LIST OF DIRECTORSHIPS FOR A.D.CLAY**

<u>Number</u>	<u>Company Name</u>	<u>Appointed</u>	<u>Resigned</u>
2349731	32 Walton Street Residents Limited	15.08.89	18.01.94
2803555	Hamilton Labelling Systems Limited	25.03.93	20.07.94
3069735	Halls Industrial Services Limited	19.06.95	14.07.95
3087522	White Cube Limited	04.08.95	08.08.95
3104732	T & D Hastelow Limited	21.09.95	02.10.95
3135104	Red Eye Marketing Limited	07.12.95	09.04.96
3207158	MGN Properties Limited	04.06.96	10.06.96
3245577	S.S. & P. Limited	04.09.96	20.09.96
3277967	Just Tapes Limited	14.11.96	14.11.96
3295133	E L Promotions Limited	20.12.96	07.01.97
3297283	The Ocea Partnership Limited	30.12.96	Current

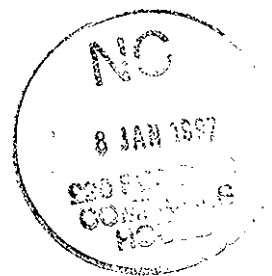
3301810

**THE COMPANIES ACT 1985  
PRIVATE COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

**OF**

**CYBEX LIMITED**



1. The name of the Company is **Cybex Limited**.
2. The registered office of the Company will be situated in England.
3. The objects for which the Company is established :-
  - (a) To be a general commercial company.
  - (b) To carry on any other business which, in the opinion of the Directors, may be capable of being conveniently or profitably carried on in conjunction with or subsidiary to any other business of the Company and is calculated to enhance the value of the Company's property.
  - (c) To guarantee or give security for the payment or performance of any contracts, debts, or obligations of any person, company or firm, for any purpose whatsoever, and to act as agents for the collection, receipt or payment of money and generally to act as agents for and render services to customers and others and generally to give any guarantee, security or indemnity.
  - (d) To take on lease, purchase or in exchange, hire or otherwise acquire and hold for any interest or estate any buildings, lands, easements, privileges, rights, concessions, patent rights, patents, secret processes, licences, machinery, plant, stock-in-trade, and any real or personal property of any kind convenient or necessary for the purposes of or in connection with the Company's business or any department or branch thereof.
  - (e) To apply for, purchase or otherwise acquire and hold any patents, licences, concessions, brevets d'invention, copyrights and the like, conferring any right to use or publish any secret or other information and to use, develop, exercise, or grant licences in respect of the property, rights and information so acquired.
  - (f) To erect, build, construct, or reconstruct, lay down, alter, enlarge and maintain any factories, buildings, works shops, stores, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the construction, erection and maintenance of any of the aforesaid.

180190

(g) To subscribe for, take, purchase or otherwise acquire and hold, sell, deal with or dispose of any shares, stocks, debentures, debenture stocks, bonds, obligations and securities guaranteed by any government or authority, municipal, parochial, local or otherwise, within or without the United Kingdom and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to enforce and exercise all rights and powers conferred by the ownership thereof.

(h) To promote by way of advertising, the products and services of the Company in any manner and to reward customers or potential customers and to promote and take part in any scheme likely to benefit the Company.

(i) To borrow or raise money and secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages of any charges upon the undertaking and all or any of the real or heritable and personal or moveable property (present and future) and the uncalled capital for the time being of the Company or by the creation and issue of debenture stock, debentures or other obligations or securities of any description.

(j) To support, guarantee and/or secure either with or without consideration the payment of any debenture stock, debentures, dividends, shares or monies or the performance of engagements or contracts of any other company or person and in particular (but without prejudice to the generality of the foregoing) of any company which is, for the time being, the company's holding company as defined by Section 736 of the Companies Act 1985 or another subsidiary, as defined by the said section, of the Company's holding company or otherwise associated with the Company in business and to give indemnities and guarantees of all kinds and by way of security as aforesaid either with or without consideration to mortgage and charge the undertaking and all or any of the real or personal property and assets present or future, to issue debentures and debenture stock and collaterally or further to secure any securities of the Company by trust deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.

(k) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the dividends, interest and capital of the stocks, shares or securities of any company of or in which the Company is a member or is otherwise interested.

(l) To take part in the management, formation, control or supervision of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any directors, experts or agents.

(m) To employ experts to examine and investigate into the character, prospects, value, condition and circumstances of any undertakings and business concerns and generally of any property, assets or rights.



- (n) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments; to receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (o) To promote or establish or concur in promoting or establishing any other company whose objects shall include the taking over of or the acquisition of all or any of the assets or liabilities of this company or the promotion of which shall be in any manner calculated to advance directly the objects or interest of this company and to hold, acquire, dispose of stocks, shares or securities issued by or any other obligations of any such company.
- (p) To deal with and invest the monies of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- (q) To accept payment for any rights or property sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in partly or fully paid up shares or stock of any corporation or company, with or without deferred or preferred or special rights or restrictions in respect of repayment of capital, dividend, voting or otherwise, or in mortgages or debentures or other securities of any corporation or company or partly in one mode and partly in another and generally on such terms as the Company may determine and to hold, dispose of or otherwise deal with any stock, shares or securities so acquired.
- (r) To enter into any partnership or amalgamate with or enter into any arrangement for sharing profits, interest, or co-operative or enter into co-operation with any company, person or firm carrying on or proposing to carry on any business within the objects of this company or which is capable of being carried on so as to benefit the Company, whether directly or indirectly and to acquire and hold, deal with, sell or dispose of any stock, shares or securities of or other interest in any such company, and to guarantee the contracts or liabilities of, otherwise assist or subsidise, any such company.
- (s) To pay for any right or property acquired by the Company either in cash or partly or fully paid-up shares with or without deferred or preferred or special rights or restrictions in respect of repayment of capital, dividend, voting or otherwise, or by any securities which the Company has power to issue, and generally on such terms and conditions as the Company may determine.
- (t) To develop, improve, manage, sell, turn to account, let or rent, royalty, exchange, share of profits or otherwise, grant easement, licences and other rights in or over, and in any other manner dispose of or deal with the undertaking and all or any of the assets and property for the time being of the Company for such consideration as the Company may think fit.

(u) To acquire, purchase, takeover and undertake part or all of the business, property, assets, liabilities and engagements of any firm, person or company carrying on business the carrying on of which is calculated to benefit this company or to advance its interests generally.

(v) To aid in the support and establishment of any educational, scientific, religious or charitable institutions or trade associations or societies, whether such associations, societies or institutions be solely connected with the business carried on by the Company or its predecessors in business or not, and to maintain and institute any club, society or other organisation.

(w) To grant pensions, gratuities, allowances and bonuses to employees or ex-employees, officers or ex-officers of the Company or its predecessors in business or the dependents of such persons and to maintain and establish or concur in maintaining funds, trusts or schemes (whether contributory or non-contributory) with a view to providing pensions other funds for any persons or their dependents as aforesaid.

(x) To distribute in specie any of the shares, debentures or securities of the Company or any proceeds of sale or disposal of any property of the Company between the members of the Company in accordance with the rights, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required bylaw.

(y) To do all of the above things in any part of the world, either alone as principals, or as agents, trustees, sub-contractors or otherwise.

(z) To do all such things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared that the objects of the Company as specified in each of the foregoing sub-clauses of this clause shall be separate and distinct objects of the Company and shall not in any way be limited by reference to any other sub-clauses or the order in which the same occur. The widest interpretation shall be given to the objects contained in each sub-clause of this clause and shall not be restrictively construed and the objects contained therein shall not, save where the context expressly so requires, be in any way restricted or limited by inference from or reference to any other object or objects set forth in such sub-clauses or from the terms of any other sub-clause. None of such sub-clauses shall be deemed ancillary to or subsidiary to the powers or objects specified in any other sub-clause.

4. The liability of the members is limited.

5. The share capital of the Company is £10,000 divided into 10,000 shares of £1.00 each.

I, the person whose name and address is subscribed, am desirous of being formed into a company, in pursuance of this Memorandum of Association, and I agree to take the number of shares in the capital of the Company set opposite my name.

**NAME, ADDRESS AND  
DESCRIPTION OF SUBSCRIBER**

**NUMBER OF SHARES HELD  
BY THE SUBSCRIBER**

Adam Dominic Clay  
50 Gwencole Crescent  
Narborough Road South  
Leicester  
LE3 2FH

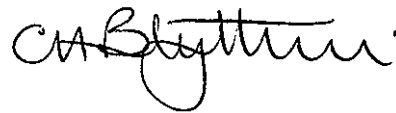
One

A handwritten signature in black ink, appearing to read 'A Clay', with a long diagonal stroke extending downwards from the end.

Occupation: Chartered Secretary

DATED: 7 January 1997

WITNESS to the above signature:

A handwritten signature in black ink, appearing to read 'CA Blythin', with a stylized, cursive script.

Carol Ann Blythin  
48 Silkstone Close  
Church Gresley  
Swadlincote  
Derbys.  
DE11 9PE

Occupation: Administrator

**THE COMPANIES ACT 1985  
PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**CYBEX LIMITED**

**PRELIMINARY**

1. The Company shall be a private company within the meaning of the Companies Act 1985 (hereinafter referred to as "the Act") and subject as hereinafter provided the regulations contained or incorporated in Table A in the Companies (Tables A to F) Regulations 1985 (hereinafter referred to as "Table A") shall apply to the Company. Reference to any provision of the Act shall where the context so admits be construed as and include a reference to such provision as modified by any statute for the time being in force.
2. Regulations 8, 23, 24, 61, 64, 73, 74, 75, 81, 84, 85, 89, 95, 97 and 118 of Table A shall not apply to the Company, but the Articles hereinafter contained, together with the remaining regulations of Table A, but subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

**SHARES**

3. Sections 89 to 94 inclusive of the Companies Act 1985 shall apply to the Company in their entirety. Any shares not accepted pursuant to the procedure set out therein shall be under the control of the directors who may allot, grant options over or otherwise dispose of the same to such persons and on such terms and in such manner as they think fit; provided that in the case of shares not accepted as aforesaid such shares shall not be disposed of on terms which are more favourable to the subscribers thereof than the terms on which they were originally offered to the members.
4. Subject to Article 3 hereof, the directors are unconditionally authorised for the purposes of Section 80 of the Companies Act 1985, to allot shares up to the amount of the share capital created on incorporation of the Company at any time or times during the period of five years from the date of incorporation.

**LIEN ON PARTLY PAID SHARES**

5. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) payable at a fixed time or called in respect of that share. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The Company's lien on a share shall extend to any amount payable in respect of it.

## SHARE TRANSFERS

6. The directors may in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.
7. The instrument of transfer of a fully paid share shall be signed by or on behalf of the transferor and in the case of shares which are not fully paid up, the instrument of transfer shall in addition be signed by or on behalf of the transferee.

## SINGLE MEMBER COMPANY

8. If, and for so long as the Company only has one member, the following provisions shall apply:
  - (a) One person entitled to vote upon the business to be transacted, being the sole member of the Company or a proxy for that member or (if such member is a corporation) a duly authorised representative of such member, shall be a quorum and regulation 40 of Table A shall be modified accordingly. Regulation 41 of Table A shall not apply to the Company.
  - (b) The sole member of the Company (or the proxy or authorised representative of the sole member representing that member at the relative general meeting) shall be the Chairman of any general meeting of the Company and regulation 42 shall be modified accordingly.
  - (c) A proxy for the sole member of the Company shall vote on a show of hands and regulation 54 of Table A shall be modified accordingly.
  - (d) All other provisions of these Articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to a company which only has one member.

## DIRECTORS

9. Unless and until otherwise determined by the Company in general meeting the number of directors shall not be less than one nor more than five. If at any time and from time to time there shall be only one director of the Company, such director may act alone in exercising all the powers and authorities vested in the directors. The first director or directors of the Company shall be the person or persons named in the statement delivered to the Registrar of Companies in accordance with the Act.

10. Any director may by notice in writing signed by him and deposited at the registered office of the Company appoint an alternate to act on his behalf. Such alternate director must be either a director of the Company, or a person approved by resolution of all the directors for the time being of the Company. Every alternate director shall during the period of his appointment be entitled to notice of meetings of the director appointing him and to attend and vote thereat as a director, but his appointment shall immediately cease and determine if and when the director appointing him ceases to hold office as a director. A director who is also an alternate director shall be entitled, in addition to his own vote, to a separate vote on behalf of the director whom he is representing.
11. The office of director shall be vacated if:
  - (a) by notice in writing delivered to the Company at its registered office, or tendered at a meeting of the directors, he resigns the office of director; or
  - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (c) he is or may be suffering from mental disorder and either
    - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or
    - (ii) an order is made by a Court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property of affairs; or
  - (d) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director.

#### MANAGING DIRECTORS AND MANAGERS

12. The directors may from time to time appoint one or more of their body to the office of managing director or manager for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. His appointment, subject to the payment to him of such compensation or damages as may be payable to him by reason thereof, shall be automatically terminated if he ceases from any cause to be a director.
13. A managing director shall receive such remuneration (whether by salary, commission or participation in profits or partly in one way and partly in another) as the directors may determine.

## PROCEEDINGS OF DIRECTORS

14. The quorum necessary for the transaction of business of the directors may be fixed by the directors and unless so fixed shall, when only one director is in office, be one, and shall, when more than one director is in office, be two.
15. Any Director or Directors or member of a committee of the Directors may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby all persons meeting in this manner shall be deemed to constitute presence in person at such meeting.

## SECRETARY

16. The first Secretary of the Company shall be the person named in the statement delivered to the Registrar of Companies pursuant to the Act.

## INDEMNITY

17. Subject to the provisions of the Act, but without prejudice to any indemnity which a director may otherwise be entitled, every director and officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour, or in which he is acquitted, or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

**NAME, ADDRESS AND  
DESCRIPTION OF SUBSCRIBER**

Adam Dominic Clay  
50 Gwencole Crescent  
Narborough Road South  
Leicester  
LE3 2FH



Occupation: Chartered Secretary

DATED: 7 January 1997

WITNESS to the above Signature:



Carol Ann Blythin  
48 Silkstone Close  
Church Gresley  
Swadlincote  
Derbys.  
DE11 9PE

Occupation Administrator: