

**COMPUTER GYM (UK) LIMITED**  
(Company Number 03091483)

**MINUTES OF A MEETING OF THE BOARD OF DIRECTORS** held at Brierly Place on the <sup>30</sup>~~29~~<sup>th</sup> day of April 2010

**Present**

Darren Coppin (Chairman)  
Carl Planting (until minute 6)  
Louise Planting (until minute 6)  
Amanda Planting (until minute 6)  
John Govett (from minute 6)  
Rachael White (from minute 6)

THURSDAY



A19 \*ABVRQL4M\* 64  
24/06/2010  
COMPANIES HOUSE

**1 Quorum**

The Chairman reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the Chairman declared the meeting open.

**2 Declaration of Interests**

The directors present declared the nature and extent of their interests in the proposed arrangements to be considered at the meeting by in accordance with the requirements of section 177 of the Companies Act 2006 (the "Act") and the Company's Articles of Association. IT WAS RESOLVED THAT the directors had properly disclosed their interests for the purposes of section 177 of the Act and the Company's Articles of Association and that accordingly they are entitled to vote on the matters to be considered at the meeting and counted towards the quorum of the meeting.

**3 Purpose of the Meeting**

It was reported that the purpose of the meeting was to consider and, if thought fit, approve matters in relation to the purchase by Ixion Holdings Limited (the "Buyer") of the entire issued share capital of the Company (the "Transaction").

**4 Change of Name and Articles of Association**

- 4 1 There was produced to the meeting a form of written resolutions of the members of the Company to take effect as special resolutions in accordance with section 283 of the Act (the "Resolutions") to be issued to the members for consideration and signature whereby it is resolved to
- 4 1 1 change the name of the Company to Ixion CG Limited, and
- 4 1 2 adopt new Articles of Association in the form annexed to the Resolutions
- 4 2 IT WAS RESOLVED THAT the directors recommend to the members of the Company that they adopt the Resolutions
- 4 3 The meeting was then adjourned
- 4 4 Upon resumption of the meeting it was reported that the Resolutions had been passed

## Transfer of Shares

- 5 1 There were produced to the meeting the following duly executed stock transfer forms transferring shares in the capital of the Company to the Buyer, together with the relevant share certificates (or satisfactory indemnities in respect of any missing share certificates)

<u>Transferor</u>	<u>Number of ordinary £1 shares</u>
Carl Planting	7,422
Louise Planting	7,422
Amanda Planting	1,257
Darren Coppin	6,288
Johan Planting	1,257
Deborah Thompson	1,257
Maurice Lawson	251

- 5 2 After due and careful consideration, IT WAS RESOLVED THAT, subject only to stamping
- 5 2 1 each stock transfer form be and is hereby approved,
- 5 2 2 a certificate in respect of the shares and in the name of the Buyer be executed and delivered to the Buyer, and
- 5 2 3 the name of the Buyer be entered in the register of members of the Company as the holder of the shares transferred to it

## 6 Resignations and Appointments

- 6 1 There was produced to the meeting letters of resignation from each of Carl Planting, Louise Planting and Amanda Planting resigning as directors, and a letter of resignation from Nasir Mahmood resigning as company secretary IT WAS RESOLVED THAT each of these resignations be and are hereby accepted with immediate effect
- 6 2 IT WAS RESOLVED THAT each of Rachael White and John Govett, having consented to act, be and are appointed as additional directors of the Company with immediate effect

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IT WAS RESOLVED THAT Rachael White, having consented to act, be and is appointed as company secretary with immediate effect

#### **Compromise Agreements**

7 1 There was produced to the meeting draft compromise agreements (the "Compromise Agreements") between

7 1 1 the Company and Carl Planting,

7 1 2 the Company and Louise Planting,

7 1 3 the Company and Amanda Planting,

7 1 4 the Company and Darren Coppin, and

7 1 5 the Company and Nasir Mahmood

7 2 After due and careful consideration of the terms of the Compromise Agreements (Darren Coppin abstaining from voting on his Compromise Agreement), IT WAS RESOLVED THAT, in the opinion of the directors, it would be in the best interests and for the commercial benefit of the Company to enter into the Compromise Agreements, and it would be most likely to promote the success of the Company for the benefit of its members as a whole Accordingly, the terms and conditions of the Compromise Agreements be and are hereby approved, and the directors be and are hereby authorised to execute the Compromise Agreements for and on behalf of the Company

#### **8 Employment Contracts**

8 1 There was produced to the meeting draft employment contracts (the "Employment Contracts") between

8 1 1 the Company and Amanda Planting,

8 1 2 the Company and David Morely, and

8 1 3 the Company and Elaine Barella

8 2 After due and careful consideration of the terms of the Employment Contracts IT WAS RESOLVED THAT, in the opinion of the directors, it would be in the best interests and for the commercial benefit of the Company to enter into the Employment Contracts, and it would be most likely to promote the success of the Company for the benefit of its members as a whole Accordingly, the terms and conditions of the Employment Contracts be and are hereby approved, and the directors be and are hereby authorised to execute the Employment Contracts for and on behalf of the Company

#### **9 Consultancy Agreements**

9 1 There was produced to the meeting draft consultancy agreements (the "Consultancy Agreements") between

9 1 1 the Company and Carl Planting, and

9 1 2 the Company and Darren Coppin

9 2

After due and careful consideration of the terms of the Consultancy Agreements (Darren Coppin abstaining from voting on his Consultancy Agreement) IT WAS RESOLVED THAT, in the opinion of the directors, it would be in the best interests and for the commercial benefit of the Company to enter into the Consultancy Agreements, and would be most likely to promote the success of the Company for the benefit of its members as a whole Accordingly, the terms and conditions of the Consultancy Agreements be and are hereby approved, and the directors be and are hereby authorised to execute the Consultancy Agreements for and on behalf of the Company.

#### 10 Service Agreement

10 1 There was produced to the meeting a draft service agreement (the "Service Agreement") between the Company and Tony Wallace

10 2 After due and careful consideration of the terms of the Service Agreement IT WAS RESOLVED THAT, in the opinion of the directors, it would be in the best interests and for the commercial benefit of the Company to enter into the Service Agreement, and would be most likely to promote the success of the Company for the benefit of its members as a whole Accordingly, the terms and conditions of the Service Agreement be and are hereby approved, and the directors be and are hereby authorised to execute the Service Agreement for and on behalf of the Company

#### 11 Planting Licence Agreement

11 1 There was produced to the meeting a draft licence agreement between the Company and Carl Planting and Louise Planting relating to the use by Carl Planting and/or Louise Planting of certain intellectual property owned by the Company (the "Planting Licence Agreement")

11 2 After due and careful consideration of the terms of the Planting Licence Agreement IT WAS RESOLVED THAT, in the opinion of the directors, it would be in the best interests of the Company to enter into the Planting Licence Agreement, and would be most likely to promote the success of the Company for the benefit of its members as a whole Accordingly, the terms and conditions of the Planting Licence Agreement be and are hereby approved, and the directors be and are hereby authorised to execute the Planting Licence Agreement for and on behalf of the Company

#### 12 Resignation and Appointment of Auditors

12 1 There was produced to the meeting a letter of resignation signed by the auditors of the Company resigning with effect from the end of the meeting and confirming that, in accordance with section 519(1) of the Act, there are no circumstances connected with their resignation which they consider should be brought to the attention of the members or creditors of the Company.

12 2 IT WAS RESOLVED THAT the resignation of the auditors be and is hereby accepted, and that a copy of the letter of resignation be filed with the Registrar of Companies IT WAS FURTHER RESOLVED THAT Scrutton Bland be appointed as auditors of the Company with effect from the end of the meeting and that the directors be and are hereby authorised to fix their remuneration

#### **Mandates**

IT WAS RESOLVED THAT all existing mandates given to the Company's bankers be replaced with effect from the end of the meeting by the mandates produced to the meeting and signed by the relevant signatories

#### **Registered Office**

IT WAS RESOLVED THAT the registered office of the Company be changed to Alexandra House, 36A Church Street, Great Baddow, Chelmsford, Essex, CM2 2HY

#### **Filings**

IT WAS RESOLVED THAT the company secretary be and is instructed to make all such filings with the Registrar of Companies and all such entries in the statutory books of the Company as are required to reflect or give effect to the business transacted at the meeting

#### **Conclusion**

There being no further business, the meeting was closed



Chairman

Company number 03091483

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

COMPUTER GYM (UK) LIMITED

(Company)

30 April

2010 (Circulation Date)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as special resolutions (**Resolutions**)

**SPECIAL RESOLUTIONS**

~~1 THAT the name of the Company be changed to Ixion CG Limited~~

- 2 THAT the Articles of Association in the form attached hereto (initialled by the Chairman for the purpose of identification) be and are hereby adopted as the new Articles of Association of the Company in lieu of and to the exclusion of the existing Articles of Association including the relevant provisions of the Company's Memorandum of Association which, by virtue of section 28 of the Companies Act 2006, are treated as provisions of the Company's Articles of Association


**AGREEMENT**

Please read the notes at the end of this document before signifying your agreement to the Resolutions

The undersigned, being the persons entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agree to the Resolutions


Signed by CARL PLANTING

Date

  
30 April 2010

Signed by LOUISE PLANTING

Date

  
30 April 2010

Date \_\_\_\_\_

30 April 2010

Date \_\_\_\_\_

30 April 2010

Date \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_