

09-12-2002



9/12/02

To the Honorable Commis

102219244

ached original documents or copy thereof.

1. Name of conveying party(ies):

Gen-X Sports AG

9-12-02

- Individual(s)
- General Partnership
- Corporation
- Other
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached  Yes  No

3. Nature of Conveyance:

- Assignment
- Security Agreement
- Other: Asset purchase
- Merger
- Change of Name

Execution Date: August 22, 2002

2. Name and address of receiving party(ies):

Gen-X Sports Sàrl  
Rue Lecheretta 8, CH-1630  
Bulle, Switzerland

- Individual(s) citizenship: \_\_\_\_\_
- Association: \_\_\_\_\_
- General Partnership: \_\_\_\_\_
- Limited Partnership: \_\_\_\_\_
- Corporation: \_\_\_\_\_
- Other: Switzerland Limited Liability Company

If assignee is not domiciled in the United States, a domestic representative designation is attached  Yes  No  
(Designation must be a separate document from Assignment)  
Additional name(s) & addresses attached?  Yes  No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s): See attached list

B. Trademark Reg. No.(s): See attached list

Additional number(s) attached  Yes  No

5. Name and address of party to whom correspondence concerning document should be mailed:

Harriet E. Perkins, Esq.  
Drinker Biddle & Reath LLP  
1000 Westlakes Drive, Suite 300  
Berwyn, PA 19312

Attorney Docket No. 144223

09/12/2002 DBYRNE 00000219 1895739

01 FC:481 40.00 DP  
02 FC:482 3650.00 DP

6. Total number of applications and registrations involved: ..... 147

7. Total fee (37 CFR 3.41) \$ 3690.00  
 Enclosed  
 Authorized to be charged to deposit account

8. Deposit Account Number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Harriet E. Perkins  
Name of Person Signing

*Harriet E. Perkins*  
Signature

9/11/02  
Date

Total number of pages including cover sheet, attachments and document: 44

Mail documents to be recorded with required cover sheet information to:  
Commissioner of Patents and Trademarks, Box Assignments  
Washington, D.C. 20231

#24

D10

**Recordation List of the Trademarks for the  
Gen-X Sports Sarl. Asset Purchase of Gen-X Sports AG**

<u>Registrations</u>	2,004,782	1,753,325
	2,355,453	2,286,912
1,895,739	2,278,706	1,020,606
2,226,040	2,594,710	1,208,361
1,973,472	2,464,713	1,220,979
1,043,624	2,260,455	2,409,169
2,349,328	1,987,735	2,120,051
1,306,228	2,466,690	1,355,601
1,420,254	1,848,278	1,353,031
1,488,656	2,049,930	1,029,463
1,323,435	1,525,938	1,290,255
1,949,673	2,029,309	1,246,429
1,309,232	1,431,336	1,089,318
1,421,254	2,371,797	1,230,038
1,247,799	1,577,901	1,255,411
1,243,793	2,347,590	2,342,282
1,324,804	2,463,765	1,217,676
1,718,352	2,444,716	1,244,668
1,013,005	2,444,714	2,358,546
2,054,191	1,018,459	783,968
2,192,877	1,208,720	1,336,904
2,094,141	1,238,593	1,506,052
2,361,611	2,111,384	2,070,668
2,228,123	2,113,010	2,117,191
1,836,720	2,110,001	1,290,332
1,652,515	1,531,013	1,758,499
2,439,218	1,428,597	2,416,243
1,379,348	2,327,041	2,089,331
1,893,698	1,214,204	2,056,184
2,404,425	1,556,974	1,214,976
2,480,555	1,208,679	1,320,951
2,059,232	1,509,379	1,495,236
2,198,877	2,541,071	2,116,424
1,494,391	1,694,628	1,072,802
1,912,669	1,487,630	1,472,502
1,556,989	1,429,431	2,193,917
2,190,036	1,421,253	2,118,103
2,513,048	1,764,634	1,256,226
2,261,591	1,653,168	1,058,591
2,261,592	1,232,885	2,017,853
2,175,789	1,366,847	1,017,476
	1,487,622	1,002,903
	2,208,072	1,760,027

1,193,692  
1,431,333  
1,311,242  
1,542,715  
1,767,509

1,543,713  
1,731,301  
1,902,210  
1,964,435  
1,061,775

1,307,226  
1,326,099  
1,247,780

Applications

76/299,670  
76/299,671  
76/299,672  
76/297,939  
75/371,181  
76/114,060  
74/359,440  
76/083,418  
76/042,598

IN RE: U.S. Trademark Registration No. 1,836,720  
MARK: LAMAR  
ISSUED: May 17, 1994  
OWNER: Gen-X Sports Sarl

**DESIGNATION OF DOMESTIC REPRESENTATIVE**

Drinker Biddle & Reath LLP, whose postal address is One Logan Square, 18<sup>th</sup> and Cherry Streets, Philadelphia, PA 19103-6996, is hereby designated as Owner's domestic representative upon whom notices or process in proceedings affecting the mark may be served.

**POWER OF ATTORNEY**

Applicant hereby appoints:

Arthur H. Seidel, a member of the bars of New York, Pennsylvania and the District of Columbia; Gregory J. Lavorgna, a member of the bars of Pennsylvania and the District of Columbia; Daniel A. Monaco, a member of the bars of Pennsylvania and New Jersey; Thomas J. Durling, a member of the bar of Pennsylvania; John J. Marshall, a member of the bar of Pennsylvania; Stephen J. Meyers, a member of the bars of New York and Pennsylvania; Nancy Rubner Frandsen, a member of the bar of Pennsylvania; Harriet E. Perkins, a member of the bars of Pennsylvania and the District of Columbia; Joseph R. DelMaster, Jr., a member of the bar of Pennsylvania; Robert E. Cannuscio, a member of the bars of Pennsylvania and Connecticut; Michael F. Snyder, a member of the bar of Pennsylvania; Susan F. Evans, a member of the bar of Pennsylvania and Cheryl L. Slipski, a member of the bars of Pennsylvania and Connecticut; with offices at One Logan Square, 18<sup>th</sup> and Cherry Streets, Philadelphia, PA 19103-6996 (Tel.: 215-988-2700), as our attorneys, with full power of substitution and revocation, to transact all business in connection with the above-referenced registration.

Date: 

GEN-X SPORTS SARL

BY: 

KERRY WASSERMAN

NS

**TRADEMARK**  
**REEL: 002572 FRAME: 0274**

**POWER OF ATTORNEY**



Gen-X Sports Inc., a corporation duly organized and existing under the laws of the Delaware, with registered address at 1209 Orange Street, Wilmington, Delaware (USA), hereby grants a power of attorney, as appropriate and required by law, to the attorney-at-law

**Frédéric Helbling  
4, Chemin des Vergers  
1208 Geneva**

1. To act in its name and on its behalf in the formation of a Swiss limited liability company with the corporate name of

**Gen-X Sports Sàrl**

with a stated initial capital of **CHF 100'000.-**, divided into two quotas, one quota in the nominal amount of CHF 99'000, the other quota in the nominal amount of CHF 1'000 and with its registered seat in Châtel-St-Denis (Canton of Fribourg), Switzerland;

2. To subscribe, in the name and on behalf of Gen-X Sports Inc., a quota in the company to be organized in the nominal amount of CHF 99'000;
3. To represent Gen-X Sports Inc. at a quota-holders' meeting of the company to be organized which may be convened in Geneva or any other suitable place in Switzerland, and, waiving all requirements as to formal notification of such meeting, as may be provided by law and/or the Articles of Association, to exercise its voting rights and, in particular, to appoint

**Mr. Franciscus Josephus GROENEVELD**

Swiss resident, as Manager with single signature power for the company to be organized.

4. Furthermore, to perform in its name and on its behalf everything which shall be necessary and/or beneficial for the above purposes, including the registration of the company with the Register of commerce, in particular to sign all necessary documents.
5. The appointed attorney-at-law may transfer to a substitute in his name and within his responsibility the execution of the powers granted to him by means of this Power of Attorney.

IN WITNESS WHEREOF the undersigned has affixed his signature on this 12<sup>TH</sup> day of AUGUST 2002.



Gen-X Sports Inc.

Signed by:

Name: Kenneth J. Finkelstein  
Title: Chairman & Chief Financial Officer

**ACKNOWLEDGEMENT**

State of OHIO )  
County of MONTGOMERY)

On the 12<sup>TH</sup> day of AUGUST in the year 2002, before me, the undersigned, personally appeared, Kenneth J. Finkelstein, proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual executed the instrument.

Notary Public  
JOYA L. MURR, Notary Public  
In and for the State of Ohio  
My Commission Expires May 31, 2004

APOSTILLE

STATE OF OHIO County of Montgomery } ss.	<i>I, CRAIG ZIMMERS, Clerk of the Common Pleas Court in and for said County, which is a court of Record, having a seal, do hereby certify</i>
	that <u>JOYA L. MURR</u>
	whose name is subscribed to the certificate or proof of acknowledgment of the annexed instrument, and therein written, was at the time of so taking such proof of acknowledgment a NOTARY PUBLIC in and for said County, duly commissioned and qualified and duly authorized to take the same, and to take and certify the proof and acknowledgment of deeds by the laws of this State; and further, that I am acquainted with his handwriting, and verily believe that the signature to the said certificate of proof of acknowledgment is genuine. I further certify that said instrument is executed and acknowledged according to the laws of the State of Ohio. The impression of the Notary's seal not required to be filed in my office.
No. 78937	<i>In Testimony Whereof, I have hereunto set my hand and affixed the seal of said Court in the City of Dayton, this</i> <u>12<sup>TH</sup></u> day of
	<u>AUGUST</u> <u>2002</u> .
	 Clerk.

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PROCES-VERBAL  
de l'assemblée générale extraordinaire  
de la société  
**" Gen-X Sports AG "**

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Acte de Maître Michel GAMPERT, notaire  
du 22 août 2002.



**PROCES-VERBAL** d'assemblée générale extraordinaire de la société **Gen-X Sports AG**

L'AN DEUX MILLE DEUX et le vingt-deux août.

A Genève, 19, rue du Général Dufour, en l'Etude de Maîtres GAMPERT et DEMIERRE, notaires:

Nous, Michel GAMPERT, notaire à Genève, soussigné;

Avons dressé comme suit le procès verbal de l'assemblée générale extraordinaire des actionnaires de **Gen-X Sports AG**, société anonyme ayant son siège à Châtel-St-Denis (FR), inscrite au Registre du commerce et publiée dans la *Feuille officielle suisse du commerce*, en dernier lieu le 11 janvier 2001, page 234.

Assemblée qui s'est réunie en notre présence, à ces jour et lieu, avec l'ordre du jour suivant :

- **Dissolution sans liquidation par transformation en société à responsabilité limitée.**

FORMATION DU BUREAU

L'assemblée générale est présidée par Maître Frédéric HELBLING, avocat, qui désigne aux fonctions de secrétaire Madame Christiane WIEDMER.

CONSTATATION

Monsieur le Président constate et fait constater à l'assemblée que les DIX MILLE actions d'une valeur nominale de DIX FRANCS





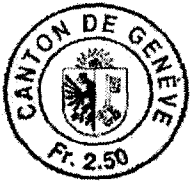
chacune, nominatives, formant la totalité du capital-actions, sont toutes représentées par lui-même, de sorte que l'assemblée est régulièrement constituée conformément à l'article 701 du code des obligations et, aucune opposition n'étant formulée, qu'elle peut valablement délibérer et statuer sur tous les objets de son ressort.

### TRANSFORMATION EN SARL

Monsieur le Président expose pourquoi il y a lieu de transformer la société, sans liquidation, en une société à responsabilité limitée. Il indique en outre que les deux actionnaires actuels de la société, dont l'un agissant comme administrateur unique, dûment avisés de ce projet, ont fait savoir qu'ils participeront au capital de la nouvelle société.

Monsieur le Président soumet à l'assemblée les propositions suivantes :

- La société sera dissoute sans liquidation par transformation en une société à responsabilité limitée, les actifs et passifs de la société dissoute passant de plein droit à la nouvelle société, par succession universelle, aux valeurs du bilan de transformation qui sera adopté ci-après.
- La nouvelle société à responsabilité limitée, appelée "Gen-X Sports Sarl", aura son siège à Châtel-St-Denis (FR), et un capital social de cent mille francs (Frs. 100'000.--), divisé en deux parts sociales, une part de nonante-neuf mille francs (Frs. 99'000.--) et une part de mille francs (Frs. 1'000.--), respectivement souscrites



par les mêmes actionnaires, dorénavant associés, toutes entièrement libérées.

- La décision de transformer et dissoudre la société ne prendra toutefois effet que lorsque la nouvelle société à responsabilité limitée sera inscrite au Registre du commerce.

Puis Monsieur le Président soumet à l'assemblée le bilan de transformation ci-annexé de la société, arrêté au 31 décembre 2001 qui présente un actif net supérieur au montant libéré du capital social de la nouvelle société, l'excédent de VINGT-NEUF MILLIONS DEUX CENT VINGT-QUATRE MILLE SEPT CENT SEPTANTE-NEUF FRANS (Frs. 29'224'779), constituant un agio.

L'assemblée générale, à l'unanimité, adopte les propositions qui précèdent et approuve le bilan de transformation.

Le notaire certifie que ce bilan lui a été soumis ainsi qu'à l'assemblée.

L'ordre du jour étant épuisé, l'assemblée générale est levée.

De tout ce qui précède a été dressé le présent procès-verbal.

Et, après lecture faite, les membres du bureau, qui ont approuvé le procès-verbal, puis le notaire, ont signé la présente minute.

Suivent les signatures.

Enregistré à Genève le 22 août 2002. Vol. 2002.

POUR EXPEDITION CONFORME

Inscrit au Registre du Commerce de la Veveyse (FR) le 26 août 2002.





2002

# Apostille

(Convention de La Haye du 5 Octobre 1961)

1. Country: *United States of America*

*This public document:*

2. *has been signed by Harriet Smith Windsor*

3. *acting in the capacity of Secretary of State of Delaware*

4. *bears the seal/stamp of Office of Secretary of State*

## Certified

5. *at Dover, Delaware*

6. *the seventh day of August, A.D. 2002*

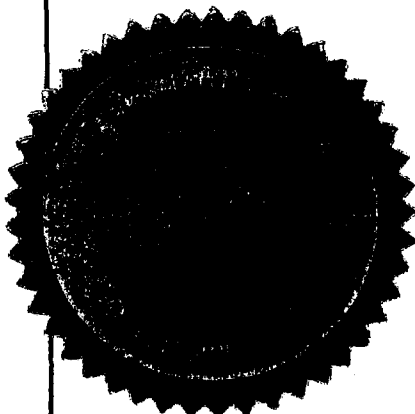
7. *by Secretary of State, Delaware Department of State*

8. *No. 0180926*

10. Signature:

*Harriet Smith Windsor*

Secretary of State



# Delaware

PAGE 1

*The First State*

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THAT "GEN-X SPORTS INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE NOT HAVING BEEN CANCELLED OR DISSOLVED SO FAR AS THE RECORDS OF THIS OFFICE SHOW AND IS DULY AUTHORIZED TO TRANSACT BUSINESS.

THE FOLLOWING DOCUMENTS HAVE BEEN FILED:

CERTIFICATE OF INCORPORATION, FILED THE THIRTEENTH DAY OF DECEMBER, A.D. 1999, AT 10:30 O'CLOCK A.M.

CERTIFICATE OF DESIGNATION, FILED THE SEVENTEENTH DAY OF OCTOBER, A.D. 2000, AT 4:29 O'CLOCK P.M.

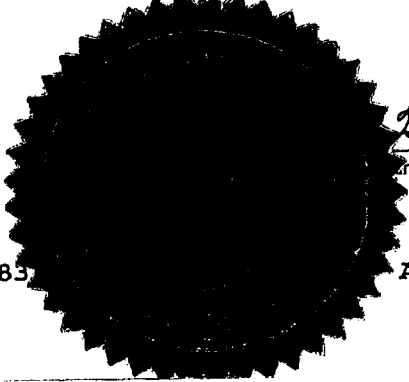
CERTIFICATE OF DESIGNATION, FILED THE SEVENTEENTH DAY OF OCTOBER, A.D. 2000, AT 4:29 O'CLOCK P.M.

CERTIFICATE OF OWNERSHIP, FILED THE NINTH DAY OF FEBRUARY, A.D. 2001, AT 10 O'CLOCK A.M.

CERTIFICATE OF DESIGNATION, FILED THE FIFTEENTH DAY OF FEBRUARY, A.D. 2001, AT 10 O'CLOCK A.M.

CERTIFICATE OF DESIGNATION, FILED THE THIRD DAY OF APRIL, A.D. 2001, AT 3:30 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID



*Harriet Smith Windsor*

Harriet Smith Windsor, Secretary of State

3140595 83

AUTHENTICATION: 1924350

020501123

DATE: 08-07-02

TRADEMARK  
REEL: 002572 FRAME: 0282

# Delaware

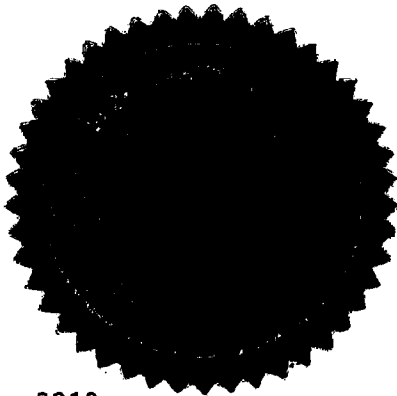
PAGE 2

*The First State*

CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE  
AFORESAID CORPORATION.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE  
BEEN FILED TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES  
HAVE BEEN PAID TO DATE.



*Harriet Smith Windsor*  
Harriet Smith Windsor, Secretary of State

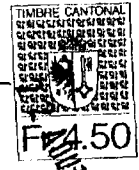
3140595 8310

AUTHENTICATION: 1924350

020501123

DATE: 08-07-02

TRADEMARK  
REEL: 002572 FRAME: 0283



# APOSTILLE

(Convention de la Haye du 5 octobre 1961)

1. Country: United States of America

This public document

2. has been signed by DAN FOLEY

3. acting in the capacity of Clerk of Court of Common Pleas

4. bears the seal/stamp of Court of Common Pleas, Montgomery County

## CERTIFIED

5. at Columbus, Ohio

6. August 15, 2002

7. by the Secretary of State of Ohio.

8. No. 101201

9. Seal/Stamp:

10. Signature:



*J. Kenneth Blackwell*  
J. Kenneth Blackwell  
Secretary of State of Ohio

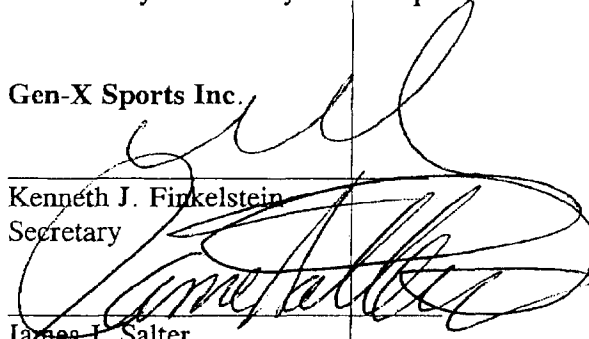
CERTIFICATE OF THE SECRETARY  
OF GEN-X SPORTS INC.

The undersigned, being the duly elected, qualified and acting Secretary of Gen-X Sports Inc. hereby certifies that:

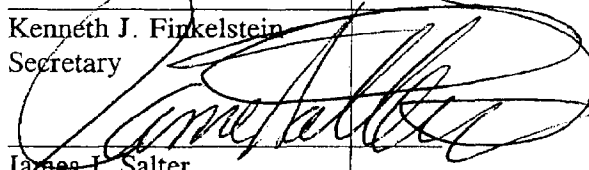
1. Gen-X Sports Inc. is a corporation duly incorporated and validly in existence under the laws of Delaware, USA.
2. The signature on the Powers of Attorney attached hereto, is the true handwritten signature of Kenneth J. Finkelstein and that Mr. Finkelstein is duly authorized to execute the foregoing Powers of Attorney on behalf of Gen-X Sports Inc.
3. The acts and transactions effected by any of the attorneys appointed in the Powers of Attorney in the name and on behalf of Gen-X Sports Inc. within the scope of such Powers of Attorney, will be acts or transactions validly effected by Gen-X Sports Inc.

Gen-X Sports Inc.

By:

  
Kenneth J. Finkelstein  
Secretary

By:

  
James J. Salter  
Chief Executive Officer

ACKNOWLEDGEMENT

State of OHIO )  
County of MONTGOMERY )

On the 12<sup>TH</sup> day of AUGUST in the year 2002 before me, the undersigned

STATE OF OHIO }  
County of Montgomery } ss.

I, CRAIG ZIMMERS, Clerk of the Common Pleas Court in and for said County, which is a court of Record, having a seal, do hereby certify that JOYA L. MURR

whose name is subscribed to the certificate or proof of acknowledgment of the annexed instrument, and therein written, was at the time of so taking such proof of acknowledgment a NOTARY PUBLIC in and for said County, duly commissioned and qualified and duly authorized to take the same, and to take and certify the proof and acknowledgment of deeds by the laws of this State; and further, that I am acquainted with his handwriting, and verily believe that the signature to the said certificate of proof of acknowledgment is genuine. I further certify that said instrument is executed and acknowledged according to the laws of the State of Ohio. The impression of the Notary's seal not required to be filed in my office.

In Testimony Whereof, I have hereunto set my hand and affixed the seal of said Court in the City of Dayton, this 12<sup>TH</sup> day of

AUGUST

2002  
Year

  
Clerk.

No. 78957

## POWER OF ATTORNEY



**Gen-X Sports Inc.**, a corporation duly organized and existing under the laws of the Delaware, with registered address at 1209 Orange Street, Wilmington, Delaware (USA), holder of 9'900 registered shares in Gen-X Sports AG, a Swiss joint stock corporation with seat in Châtel-St-Denis, hereby appoints

**Frédéric Helbling**  
**4, Chemin des Vergers**  
**1208 Geneva**

(the "Attorney") to be the Company's true and lawful attorney in the Company's name and on the Company's behalf :

1. To call and represent it, waiving all requirements as to formal notification of such meeting as may be provided by law and/or the Articles of Incorporation, in an Extraordinary Shareholders' Meeting of Gen-X Sports AG, pursuant to Art. 701 of the Swiss Code of Obligations, to be convened in Geneva or at any other suitable place in Switzerland;
2. To exercise his voting rights, in particular in connection with resolutions on :
  - a. the dissolution of Gen-X Sports AG without liquidation and conversion into a limited liability company pursuant to Art. 824 ss of the Swiss Code of Obligations;
  - b. the approval of the final annual balance sheet of Gen-X Sports AG as per 31 December 2001 and of the transformation balance sheet of Gen-X Sports AG;
  - c. any other matters which the Attorney considers necessary and/or appropriate.

AND Gen-X Sports Inc. further declares that the Attorney shall have the power to sub-delegate all or any of the powers, authorities and discretions vested in the Attorney to any person and that all and every of the acts, deeds and things done by the Attorney or any sub-delegate for the aforesaid purposes shall be good, valid and effectual as if the same had been signed, sealed and delivered, given, made or done by the him and he undertakes at all times hereafter to ratify and confirm whatsoever the Attorney or any sub-delegate shall lawfully do or cause to be done by virtue of this POWER OF ATTORNEY.



# APOSTILLE

(Convention de la Haye du 5 octobre 1961)

1. Country: United States of America

This public document

2. has been signed by DAN FOLEY

3. acting in the capacity of Clerk of Court of Common Pleas

4. bears the seal/stamp of Court of Common Pleas, Montgomery County

## CERTIFIED

5. at Columbus, Ohio

6. August 15, 2002

7. by the Secretary of State of Ohio.

8. No. 101203

9. Seal/Stamp:

10. Signature:



*J. Kenneth Blackwell*  
J. Kenneth Blackwell  
Secretary of State of Ohio

IN WITNESS WHEREOF the undersigned has affixed his signature on this 12<sup>TH</sup> day of August 2002.



Gen-X Sports Inc.

Signed by :

Name: Kenneth J. Finkelstein  
Title: Chairman & Chief Financial Officer

ACKNOWLEDGEMENT

State of OHIO )  
County of MONTGOMERY

On the 12<sup>TH</sup> day of AUGUST in the year 2002, before me, the undersigned, personally appeared, Kenneth J. Finkelstein, proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual executed the instrument.

Notary Public

JOYA L. MURR, Notary Public  
In and for the State of Ohio  
My Commission Expires May 31, 2004

APOSTILLE

STATE OF OHIO }  
County of Montgomery } ss.

I, CRAIG ZIMMERS, Clerk of the Common Pleas Court in and for said County, which is a court of Record, having a seal, do hereby certify that JOYA L. MURR

whose name is subscribed to the certificate or proof of acknowledgment of the annexed instrument, and therein written, was at the time of so taking such proof of acknowledgment a NOTARY PUBLIC in and for said County, duly commissioned and qualified and duly authorized to take the same, and to take and certify the proof and acknowledgment of deeds by the laws of this State; and further, that I am acquainted with his handwriting, and verily believe that the signature to the said certificate of proof of acknowledgment is genuine. I further certify that said instrument is executed and acknowledged according to the laws of the State of Ohio. The impression of the Notary's seal not required to be filed in my office.

In Testimony Whereof, I have hereunto set my hand and affixed the seal of said Court in the City of Dayton, this 12<sup>TH</sup> day of

AUGUST 2002  
Year

No. 78897



## POWER OF ATTORNEY

**Franciscus GROENEVELD**, Swiss citizen with domicile in 8166 Niederweningen, Tannrietlistrasse 15, holder of 100 registered shares in Gen-X Sports AG, a Swiss joint stock corporation with seat in Châtel-St-Denis, hereby appoints

**Frédéric Helbling**  
**4, Chemin des Vergers**  
**1208 Geneva**

(the "Attorney") to be the Company's true and lawful attorney in the Company's name and on the Company's behalf :

1. To call and represent it, waiving all requirements as to formal notification of such meeting as may be provided by law and/or the Articles of Incorporation, in an Extraordinary Shareholders' Meeting of Gen-X Sports AG, pursuant to Art. 701 of the Swiss Code of Obligations, to be convened in Geneva or at any other suitable place in Switzerland;
2. To exercise his voting rights, in particular in connection with resolutions on :
  - a. the dissolution of Gen-X Sports AG without liquidation and conversion into a limited liability company pursuant to Art. 824 ss of the Swiss Code of Obligations;
  - b. the approval of the final annual balance sheet of Gen-X Sports AG as per 31 December 2001 and of the transformation balance sheet of Gen-X Sports AG;
  - c. any other matters which the Attorney considers necessary and/or appropriate.

AND Mr. Franciscus GROENEVELD further declares that the Attorney shall have the power to sub-delegate all or any of the powers, authorities and discretions vested in the Attorney to any person and that all and every of the acts, deeds and things done by the Attorney or any sub-delegate for the aforesaid purposes shall be good, valid and effectual as if the same had been signed, sealed and delivered, given, made or done by the him and he undertakes at all times hereafter to ratify and confirm whatsoever the Attorney or any sub-delegate shall lawfully do or cause to be done by virtue of this POWER OF ATTORNEY.

IN WITNESS WHEREOF the undersigned has affixed his signature on this \_\_\_\_\_  
day of August 2002.



**Franciscus GROENEVELD**

Vu par Nous, Maître Michel GAMPERT, notaire à Genève, soussigné,  
exclusivement pour légalisation de la signature apposée ci-dessus par  
Monsieur Franciscus GROENEVELD.

Genève, le vingt-deux août deux mille deux.





**ANDERSEN**



**Report of the statutory auditors  
to the general meeting of  
Gen-X Sports AG, Châtel St-Denis**

As statutory auditors, we have audited the accounting records and the financial statements (balance sheet, statements of income and retained earnings and notes) of Gen-X Sports AG for the year ended December 31, 2001. Our work was completed on March 15, 2002.

These financial statements are the responsibility of the Board of Directors. Our responsibility is to express an opinion on these financial statements based on our audit. We confirm that we meet the legal requirements concerning professional qualification and independence.

Our audit was conducted in accordance with auditing standards promulgated by the Swiss profession, which require that an audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement. We have examined on a test basis evidence supporting the amounts and disclosures in the financial statements. We have also assessed the accounting principles used, significant estimates made and the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

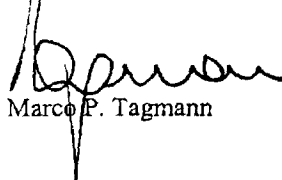
In our opinion, the accounting records and financial statements and the proposed appropriation of available earnings comply with the Swiss law and the Company's articles of incorporation, except for the following:

Intangible assets (patents and trade-marks) are depreciated over 40 years. Swiss general accounting principle requires to depreciate such intangibles usually over 5 years. The depreciation period can be extended up to a maximum of 20 years, if the respective lifetime can be clearly substantiated.

Despite the qualification above, we recommend that the financial statements submitted to you be approved, because the Company is in a sound financial position.

We call your attention to the fact that the annual ordinary shareholders' meeting for the year ended December 31, 2000 was not held within six months after the balance sheet date as stipulated in article 699 at the Swiss Code of Obligations.

ARTHUR ANDERSEN AG

  
Marco F. Tagmann

  
Erika Bopp

- Enclosures: - Financial statements (balance sheet, statements of income and retained earnings and notes)  
- Proposed appropriation of available earnings

Zurich, July 16, 2002

**GEN-X SPORTS AG**

Balance sheet as of December 31, 2001

(with comparative figures of the preceeding year)

(Currency - Swiss Francs)

ASSETS

	<u>2001</u>	<u>2000</u>
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	89,991	438,602
Accounts receivable trade, third parties	45,373,588	44,298,218
Inventories, at lower cost or market	9,579,892	1,140,880
Prepaid expenses	390,379	60,206
Total current assets	<u>55,433,850</u>	<u>45,937,906</u>
<b>NON-CURRENT ASSETS:</b>		
Furniture, Fixtures and Computer- Equipment, net	948,960	21,761
Intangible assets	16,373,252	1,299,519
Total assets	<u>72,756,062</u>	<u>47,259,186</u>





GEN-X SPORTS AG

Balance sheet as of December 31, 2001  
(with comparative figures of the preceeding year)  
(Currency - Swiss Francs)

LIABILITIES AND SHAREHOLDERS' EQUITY

	<u>2001</u>	<u>2000</u>
CURRENT LIABILITIES:		
Accounts payable trade, third parties	3,555,155	3,753,305
Accrued liabilities	2,189,286	3,821,071
Income taxes payable	1,598,856	1,607,348
Unrealized foreign exchange gain	1,769,828	1,118,050
Total current liabilities	<u>9,113,125</u>	<u>10,299,774</u>
DUE TO RELATED COMPANY	<u>34,318,158</u>	<u>15,692,432</u>
Total liabilities	<u>43,431,283</u>	<u>25,992,206</u>
SHAREHOLDERS' EQUITY:		
Share capital	100,000	100,000
Legal reserve	20,000	20,000
Retained earning	29,204,779	21,146,980
Total shareholders' equity	<u>29,324,779</u>	<u>21,266,980</u>
Total liabilities and shareholders' equity	<u>72,756,062</u>	<u>47,259,186</u>

GEN-X SPORTS AG

Statement of income and retained earnings  
for the year ended December 31, 2001  
 (with comparative figures of the preceeding year)  
 (Currency - Swiss Francs)

	<u>2001</u>	<u>2000</u>
REVENUES	92,475,983	101,909,789
COST OF SALES	<u>(67,022,030)</u>	<u>(79,826,560)</u>
Gross profit	<u>25,453,953</u>	<u>22,083,229</u>
OPERATING EXPENSES:		
Personnel costs	(4,497,920)	(2,845,523)
Commissions	(3,022,956)	(2,581,066)
Advertising	(1,808,378)	(1,289,665)
Collections and bad debts	(646,348)	(653,774)
Trade shows	(903,525)	(611,156)
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Total operating expenses	<u>(14,476,110)</u>	<u>(10,882,309)</u>
Total operating income	10,977,843	11,200,920
INTEREST EXPENSE	<u>(2,119,197)</u>	<u>(1,006,823)</u>
Income before taxes	8,858,646	10,194,097
PROVISION FOR INCOME TAXES	<u>(800,847)</u>	<u>(747,916)</u>
Net income for the year	<u>8,057,799</u>	<u>9,446,181</u>
RETAINED EARNINGS:		
Balance, beginning of the year	21,146,980	11,700,799
Net income for the year	<u>8,057,799</u>	<u>9,446,181</u>
Balance, end of the year	<u>29,204,779</u>	<u>21,146,980</u>



GEN-X SPORTS AG



Notes as of December 31, 2001  
(with comparative figures of the preceeding year)

	<u>2001</u>	<u>2000</u>
<b>1. Liens, guarantees and pledges in favour of third parties</b>		
Guarantees in favour of third parties	CHF 54,145,380	CHF 45,460,859
<b>2. Total amount of assets pledged, mortgaged or assigned for securing of own obligations, as well as assets with retention of title</b>	not applicable	not applicable
<b>3. Financial lease commitments</b>	not applicable	not applicable
<b>4. Fire insurance value of tangible fixed assets</b>	CHF 20,000	CHF 20,000
<b>5. Liabilities to employee benefit institutions</b>	not applicable	not applicable
<b>6. Bonds issued</b>	not applicable	not applicable
<b>7. Investments</b>	not applicable	not applicable
<b>8. Material net dissolution of excess reserves</b>	not applicable	not applicable
<b>9. Revaluation of assets</b>	not applicable	not applicable
<b>10. Treasury shares</b>	not applicable	not applicable
<b>11. Authorized and conditional increase of capital</b>	not applicable	not applicable
<b>12. Other information required by law</b>	not applicable	not applicable

Proposed appropriation of available earnings

The Board of Directors proposes to carry forward the available retained earnings of CHF 29,204,779.

Vu par Nous, Maître Michel GAMPERT, notaire à Genève, soussigné,  
exclusivement pour légalisation de la signature apposée au recto par  
Maître Frédéric HELBLING.

Genève, le vingt-deux août deux mille deux.



A handwritten signature in black ink, appearing to read "Michel Gampert", written over the right side of the notary seal.

**ACTE CONSTITUTIF**

de la société

**" Gen-X Sports Sàrl "**

---

Acte de Maître Michel GAMPERT, notaire  
du 22 août 2002.



**ACTE CONSTITUTIF de la société Gen-X Sports Sàrl**

L'AN DEUX MILLE DEUX et le vingt-deux août.

Par devant Maître Michel GAMPERT, notaire à Genève,  
soussigné,

A COMPARU :

Maître Frédéric HELBLING, avocat, originaire de Zurich,  
domicilié à 1208 Genève, 60, chemin Frank-Thomas.

agissant aux présentes en qualité de mandataire de :

1. **Gen-X Sports Inc.**, société de droit américain, ayant son  
siège statutaire à Delaware (USA), Wilmington, 1209 Orange Street.

2. **Monsieur Franciscus GROENEVELD**, originaire de  
Fällanden (ZH), domicilié à 8166 Niederweningen (ZH),  
Tannrietlistrasse 15.

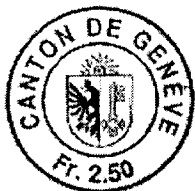
Maître Frédéric HELBLING ayant tous pouvoirs aux fins  
des présentes en vertu de procurations sous seing privé,  
ci-annexées, ce qui est attesté par le notaire soussigné,

Lequel comparant, en sa qualité, a déclaré ce qui suit :

1. Gen-X Sports Inc. et Monsieur Franciscus  
GROENEVELD fondent, sous la raison sociale :

**Gen-X Sports Sàrl**

une société à responsabilité limitée dont le comparant, en sa qualité,  
a arrêté les statuts conformément au texte original qu'il a signé ce  
jour et qui demeurera ci-annexé.



2. Les fondateurs souscrivent les deux parts sociales suivantes, formant la totalité du capital social, soit :

- Gen-X Sports Inc.,  
une part de nonante-neuf mille francs; ci..... Frs. 99'000.--
  - Monsieur Franciscus GROENEVELD,  
à titre fiduciaire, une part de mille francs, ci.... Frs. 1'000.--
- Total : cent mille francs; ci..... Frs. 100'000.--**

3. Les deux parts sociales susmentionnées sont entièrement libérées, par apport en nature, soit par l'effet de la transformation en société à responsabilité limitée de la société anonyme "Gen-X Sports AG", ayant son siège à Châtel-St-Denis, conformément à la décision prise aujourd'hui par l'assemblée générale de cette société, en application des articles 824 et suivants du code des obligations.

Les actifs et passifs de la société dissoute passent de plein droit à la nouvelle société par succession universelle, aux valeurs du bilan de transformation ci-annexé, arrêté au 31 décembre 2001. Ce bilan, dûment approuvé par ladite assemblée générale, présente un actif net supérieur au montant libéré du capital social de la nouvelle société, l'excédent de VINGT-NEUF MILLIONS DEUX CENT VINGT-QUATRE MILLE SEPT CENT SEPTANTE-NEUF FRANCS (Frs. 29'224'779.-) valant agio.

Les deux actionnaires de la société dissoute participent au capital de la société à responsabilité limitée. Il est précisé qu'ils détiennent la totalité du capital de la société dissoute.



Le gérant de la société à responsabilité limitée est personnellement responsable, envers les créanciers de la société dissoute, de l'observation des dispositions de l'article 826 du code des obligations.

4. Monsieur Franciscus GROENEVELD, comparant susqualifié, est désigné comme seul gérant de la société, qu'il engagera par sa signature individuelle.

Les fondateurs, soit pour eux leur représentant, confirment qu'ils ont souscrits eux-mêmes toutes les parts sociales, que les apports promis correspondent au prix total d'émission, que les éventuelles conventions relatives à des apports en nature ou à des reprises ont été présentées, et que les apports ont été effectués conformément aux exigences légales et statutaires.

Le notaire certifie que le comparant, en sa qualité, lui a formellement déclaré qu'il n'y a pas d'apport en nature ou de reprise de biens, mobiliers ou immobiliers, de compensation de créances ou d'avantage particulier autres que ceux mentionnés dans l'acte constitutif.

Le comparant, en sa qualité, a été rendu attentif aux dispositions relatives aux reprises de biens (article 778 du code des obligations) et à l'acquisition d'immeubles par des personnes à l'étranger. Le notaire atteste que les textes des déclarations I (attestation générale de non reprise) et II (attestation de non reprise



au regard de la *Lex Koller*) lui ont été soumis ainsi qu'au comparant, en sa qualité, qui les a approuvé.

Le notaire soussigné atteste enfin que les pièces justificatives visées dans le présent acte lui ont été soumises ainsi qu'au comparant.

DONT ACTE

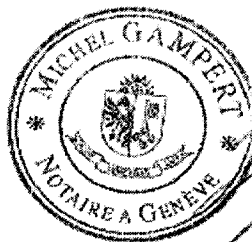
Fait et passé à Genève, 19, rue du Général Dufour, en l'Etude de Maîtres GAMPERT et DEMIERRE, notaires.

Et, après lecture faite, le comparant, en sa qualité, puis le notaire, ont signé la présente minute.

Suivent les signatures.

Enregistré à Genève le 22 août 2002. Vol. 2002.

POUR EXPEDITION CONFORME



Inscrit au Registre du Commerce de la Veveyse (FR) le 26 août 2002.

# APOSTILLE

(Convention de la Haye du 5 octobre 1961)

1. Country: United States of America

This public document

2. has been signed by DAN FOLEY

3. acting in the capacity of Clerk of Court of Common Pleas

4. bears the seal/stamp of Court of Common Pleas, Montgomery County

## CERTIFIED

5. at Columbus, Ohio

6. August 15, 2002

7. by the Secretary of State of Ohio.

8. No. 101202

9. Seal/Stamp:

10. Signature:



*J. Kenneth Blackwell*  
J. Kenneth Blackwell  
Secretary of State of Ohio



## DECLARATIONS I et II

(constitutions, augmentations du capital et modifications analogues)



du (ou des) requérant(s) concernant la  
société à responsabilité limitée

Gen-X Sports Sàrl, à Châtel-St-Denis

(raison sociale et siège)

### **DECLARATION I (attestation générale de non reprise)**

Vu les dispositions du code des obligations et l'Ordonnance sur le Registre du Commerce concernant les apports en nature et les reprises de biens, les soussignés déclarent ce qui suit :

1. La société n'a repris aucun bien (p. ex. immeubles, papiers-valeurs, brevets, créances, entreprises ou patrimoines avec actif et passif) d'une certaine importance, sauf, cas échéant, ceux mentionnés dans la réquisition.
2. La société ne s'est pas engagée à reprendre des biens déterminés d'une certaine importance, sauf, cas échéant, ceux mentionnés dans la réquisition.
3. La société n'a pas l'intention de reprendre des biens déterminés d'une certaine importance (sauf, cas échéant, ceux mentionnés dans la réquisition) avec la certitude ou la quasi-certitude, en raison de circonstances particulières, de réaliser cette intention.
4. La société n'a garanti ou assuré des avantages particuliers ni à des fondateurs, ni à d'autres personnes, p. ex. participations au bénéfice net ou au produit de liquidation de parts sociales, qui reviennent aux actionnaires comme tels, ou privilèges dans les relations d'affaires avec la société.

(Déclaration II et signature(s) en page suivante)

**DECLARATION II (attestation de non reprise au regard de la Lex Friedrich)**


La constitution d'une société ou une augmentation du capital nécessite une autorisation de l'autorité cantonale compétente, si une personne y participe, qui doit être considérée comme personne à l'étranger au sens des dispositions de la "Lex Friedrich" (art. 5 LFAIE et 2 OAIE) et si, en outre, il y a acquisition d'immeuble qui n'est pas destiné à un établissement stable (art. 4 LFAIE et 1 OAIE, art. 2 al. 2, lettre a LFAIE).

Si le préposé ne peut pas exclure d'emblée l'assujettissement au régime de l'autorisation, il doit suspendre la procédure et impartir un délai de 30 jours au requérant pour obtenir une autorisation ou pour faire constater qu'il n'est pas assujetti au régime de l'autorisation (art. 2 LFAIE).

Il est rappelé que toutes les inscriptions au registre du commerce doivent être conformes à la vérité (art. 38 ORC). Celui qui aura donné ou fait donner de faux renseignements sur une société commerciale ou sur une société coopérative est passible de poursuites pénales (art. 152 CPS).

Ayant pris connaissance des mises en garde qui précèdent, les soussignés déclarent qu'en relation avec la constitution, l'augmentation du capital ou, pour une société anonyme, la libération ultérieure du capital, aucun fait n'entraîne une violation de la Lex Friedrich.

En particulier, les soussignés déclarent que la société n'acquiert ni n'a l'intention d'acquérir des immeubles en Suisse, ou des parts ou des droits sur ceux-ci, au sens de l'article 4 LFAIE, ni d'autres immeubles que ceux énoncés dans la réquisition.

Date	Signature des fondateurs (lors de la constitution) ou des requérants
	<p data-bbox="537 1696 1208 1728">Gen-X Sports Inc. _____</p> <p data-bbox="537 1833 1219 1864">Franciscus Groeneveld :  _____</p>

Vu par Nous, Maître Michel GAMPERT, notaire à Genève, soussigné,  
exclusivement pour légalisation de la signature apposée au recto par  
Monsieur Franciscus GROENEVELD.

Genève, le vingt-deux août deux mille deux.





Mars 2002

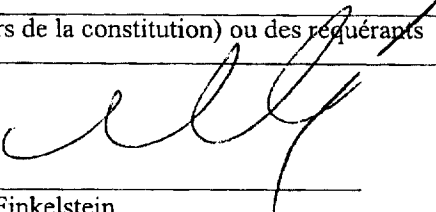
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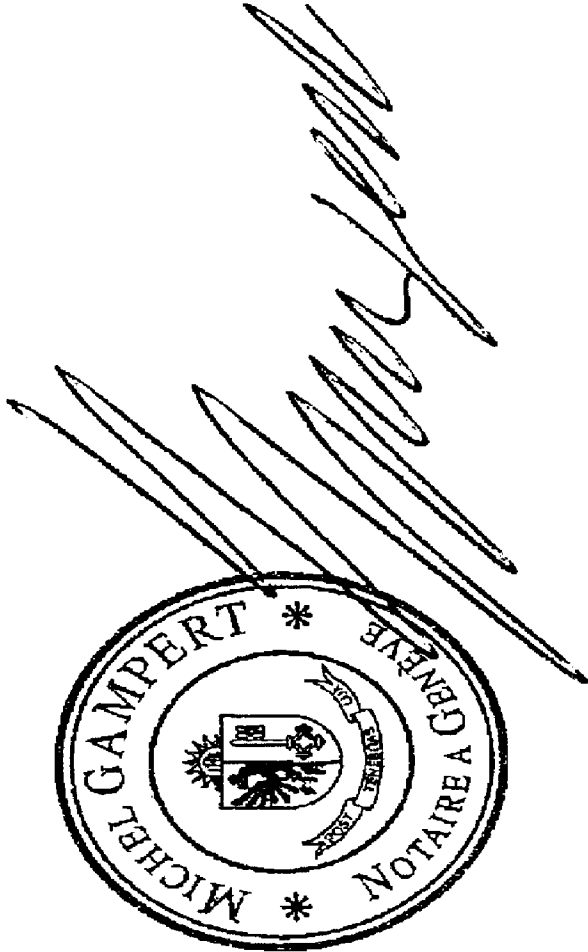
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Date	Signature des fondateurs (lors de la constitution) ou des requérants
	 Gen-X Sports Inc. _____ Kenneth J. Finkelstein Chairman & Chief Financial Officer  Franciscus Groeneveld : _____

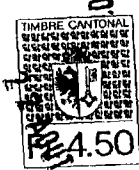
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Genève, le vingt-deux août deux mille deux.





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**Report of the statutory auditors  
to the general meeting of  
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As statutory auditors, we have audited the accounting records and the financial statements (balance sheet, statements of income and retained earnings and notes) of Gen-X Sports AG for the year ended December 31, 2001. Our work was completed on March 15, 2002.

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Marco P. Tagmann

Erika Bopp

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Zurich, July 16, 2002

GEN-X SPORTS AG

Statement of income and retained earnings  
for the year ended December 31, 2001  
 (with comparative figures of the preceeding year)  
 (Currency - Swiss Francs)



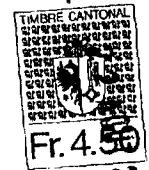
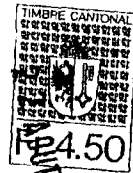
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GEN-X SPORTS AG

Balance sheet as of December 31, 2001  
 (with comparative figures of the preceeding year)  
 (Currency - Swiss Francs)

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Total liabilities and shareholders' equity	72,756,062	47,259,186





GEN-X SPORTS AG

Balance sheet as of December 31, 2001

(with comparative figures of the preceeding year)

(Currency - Swiss Francs)

ASSETS

	<u>2001</u>	<u>2000</u>
CURRENT ASSETS:		
Cash and cash equivalents	89,991	438,602
Accounts receivable trade, third parties	45,373,588	44,298,218
Inventories, at lower cost or market	9,579,892	1,140,880
Prepaid expenses	390,379	60,206
Total current assets	<u>55,433,850</u>	<u>45,937,906</u>
NON-CURRENT ASSETS:		
Furniture, Fixtures and Computer- Equipment, net	948,960	21,761
Intangible assets	<u>16,373,252</u>	<u>1,299,519</u>
Total assets	<u>72,756,062</u>	<u>47,259,186</u>



A large, stylized handwritten signature is written in the lower right quadrant of the page.

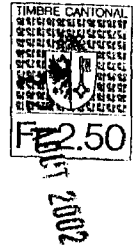
GEN-X SPORTS AG

Notes as of December 31, 2001  
(with comparative figures of the preceeding year)

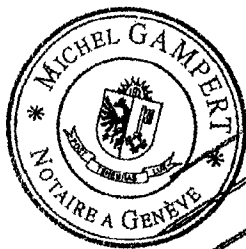
	<u>2001</u>	<u>2000</u>
1. Liens, guarantees and pledges in favour of third parties		
Guarantees in favour of third parties	CHF 54,145,380	CHF 45,460,859
2. Total amount of assets pledged, mortgaged or assigned for securing of own obligations, as well as assets with retention of title	not applicable	not applicable
3. Financial lease commitments	not applicable	not applicable
4. Fire insurance value of tangible fixed assets	CHF 20,000	CHF 20,000
5. Liabilities to employee benefit institutions	not applicable	not applicable
6. Bonds issued	not applicable	not applicable
7. Investments	not applicable	not applicable
8. Material net dissolution of excess reserves	not applicable	not applicable
9. Revaluation of assets	not applicable	not applicable
10. Treasury shares	not applicable	not applicable
11. Authorized and conditional increase of capital	not applicable	not applicable
12. Other information required by law	not applicable	not applicable

Proposed appropriation of available earnings

The Board of Directors proposes to carry forward the available retained earnings of CHF 29,204,779.



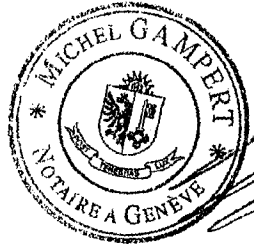
Vu par Nous, Maître Michel GAMPERT, notaire à Genève, soussigné,  
exclusivement pour légalisation de la signature apposée au recto par  
Maître Frédéric HELBLING.  
Genève, le vingt-deux août deux mille deux.



A handwritten signature in black ink, appearing to be "M. Gampert", written over the notary seal.

Le notaire soussigné certifie que la  
présente photocopie est conforme à  
l'original.

Genève, le 22 AOÛT 2002



A handwritten signature in black ink, appearing to be "M. Gampert", written over the notary seal.