

## P.E.T.S. LIMITED

Pursuant to Section 138(1) of the Companies Act

To: The Registrar of Companies

Presented by: Mitchell & Sons Law Firm  
23 Stonehenge Road  
Kingston 15

I, WILBERT CAIN, Chairman of P.E.T.S. Limited, DO HEREBY CERTIFY that the undermentioned is a true and complete copy of a special resolution of the Company passed at a meeting duly convened and held on the 13th day of April 1999 in accordance with the Articles of Association of the Company.

### **SPECIAL RESOLUTION**

THAT the Articles of Association of the Company be amended by inserting after Article 5A the following new Article to be numbered 5B:

*"5B. The share capital of the Company at the date of the adoption of these Articles is J\$16,945.00 divided into the following classes of shares, namely:*

- i. 100 ordinary "A" shares of J\$1.00 each;*
- ii. 100 ordinary "B" shares of J\$1.00 each;*
- iii. 100 ordinary "C" shares of J\$1.00 each;*
- iv. 100 ordinary "D" shares of J\$1.00 each;*
- v. 100 ordinary "E" shares of J\$1.00 each;*
- vi. 100 ordinary "F" shares of J\$1.00 each;*
- vii. 100 ordinary "G" shares of J\$1.00 each;*
- viii. 100 ordinary "H" shares of J\$1.00 each;*
- ix. 100 ordinary "I" shares of J\$1.00 each;*
- x. 100 ordinary "J" shares of J\$1.00 each;*
- xi. 100 ordinary "K" shares of J\$1.00 each;*
- xii. 100 ordinary "L" shares of J\$1.00 each;*
- xiii. 100 ordinary "M" shares of J\$1.00 each;*
- xiv. 100 ordinary "N" shares of J\$1.00 each;*
- xv. 100 Special Rights Redeemable Preference shares of J\$1.00 each; and*
- xvi. 15,445 1% Adjustable Special Rights Redeemable Preference Shares of J\$1.00 each ("the Adjustable Preference Shares").*

*The shares set out at items i to xv (inclusive) shall respectively have attached to them the rights and conditions set out in Article 5A and otherwise in these Articles of Association. The rights and conditions attaching to the Adjustable Preference Shares shall be as follows:*

*1. As to Income*

*The Holder of the Adjustable Preference Shares shall have a right to a fixed cumulative preferential dividend at the Agreed Rate on the capital for the time being*

*paid up or credited as paid up thereon (including any premium), to be paid on July 31, 2003 and on August 1, 2006. For this purpose "Agreed Rate" means, from August 1, 1998 to July 31, 2003, the rate of 1% per annum and thereafter, such rate as may be specified in a notice to the Company signed by the Holder and the holders of all the Notes and the Special Debentures. Notwithstanding anything herein, no dividend shall be due and payable on the Adjustable Preference Shares unless at the time of such payment the Company also makes a payment to the same extent in respect of interest on the Notes and the Special Debentures.*

2. *As to Capital*

*Upon a winding-up or other return of capital, the Holders of the Adjustable Preference Shares shall have a right to be repaid in priority to any payment to the holders of any other shares in the capital of the Company of the amount paid up on the Adjustable Preference Shares (including any premium) and, any arrears or accruals of dividends PROVIDED that, the holders of the Notes and the Adjustable Preference Shares shall be paid on account of the Notes and the Adjustable Preference Shares to the same extent as the Holder of the Adjustable Preference Shares.*

3. *As to Voting*

*The Adjustable Preference Shares shall confer no right on the Holder to attend, or vote either in person or by proxy at, any general meeting.*

4. *As to Redemption*

*The Company shall be entitled, upon giving not less than thirty (30) days' written notice to the Holder, to redeem, without premium or penalty, at par (plus any premium paid at the time of issue) the whole or any part of the Adjustable Preference Shares provided that, with respect to such redemption, the Company shall simultaneously prepay the Notes and Special Debentures to the same extent; that is to say, by way of illustration, if the Adjustable Preference Shares are redeemed to the extent of 25%, then the Notes and the Special Debentures shall be similarly prepaid to the extent of 25%.*

*The Company shall on August 1, 2006 redeem all the Adjustable Preference Shares then in issue provided that it shall simultaneously redeem to the same extent the Notes and Special Debentures.*

5. *Transfer*

*The Adjustable Preference Shares shall be issued only to Jamaica Co-operative Credit Union League Limited and may not be transferred to any other person.*

6. *Pari Passu*

*The Adjustable Preference Shares shall, to the fullest extent possible, rank pari passu in all respects with the Notes and the Special Debentures.*

7. *Reissue*

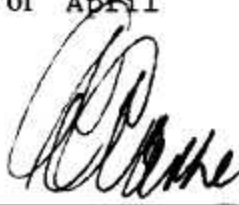
*On redemption of any Adjustable Preference Shares, the directors may convert the authorised share capital created as a consequence of such redemption into shares of any other class of share capital into which the authorised share capital of the Company is, or may at the time be, divided or into unclassified shares.*

8. Interpretation

*In this Article:*

- i. *"Notes" means a series of promissory notes each in the amount of J\$15,455,000.00 issued to shareholders of the Company which are banks; and*
- ii. *"Special Debentures" means a series of debentures each in the amount of J\$15,455,000.00 issued to shareholders of the Company which are building societies."*

DATED the 13th day of April, 1999



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Wilbert Cain  
Chairman