

Company No 02456291

THE COMPANIES ACT 2006
A COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

AMCOR FLEXIBLES WINTERBOURNE LIMITED (the "Company")

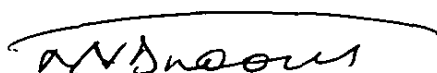
Passed on June 2016

The following written resolution of the Company was duly passed on June 2016 in accordance with section 281(1)(a) of the Companies Act 2006 as a special resolution

SPECIAL RESOLUTION

THAT

- (a) reduce its share capital by £82,220,000 being the amount of its capital reserve at 30 June 2015, and
- (b) the amount of the capital reduced be credited to reserves



Director



Company No 02456291

WRITTEN RESOLUTION
of
AMCOR FLEXIBLES WINTERBOURNE LIMITED (the "Company")

Pursuant to section 281(1)(a) of the Companies Act 2006

Circulation date **22 June 2016**

Pursuant to section 291 of the Companies Act 2006, the directors of the Company propose that the following resolution be passed as a special resolution of the Company

SPECIAL RESOLUTION

THAT

- (a) reduce its share capital by £82,220,000 being the amount of its capital reserve at 30 June 2015, and
- (b) the amount of the capital reduced be credited to reserves

Agreed
on behalf of
Amcor Flexibles UK Limited

Name of Member
CHRISTOPHER J CYGERMAN


**Signature on behalf of
Member**

22nd June 2016
Date of signature

Notes

- 1) It is proposed that the share capital of the Company is reduced in the manner described in the above resolution using the procedure contained in sections 642 to 644 of the Companies Act 2006. This procedure requires a special resolution of the shareholders to be passed, supported by a solvency statement of the directors. **Your attention is drawn to the solvency statement of the directors that accompanies this document. Please note that the above resolution must be passed not later than 15 days after the date of the director's solvency statement in order for the procedure to be valid**
- 2) The amount of capital proposed to be reduced is in excess of the wants of the Company. The object of the proposed reduction is to create a distributable reserve that the Company can distribute by way of dividend to its member in due course
- 3) If you agree to the above resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company
 - a) by delivering it by hand or posting it to Amcor Central Services Bristol 83, Tower Road North, Warmley, Bristol BS30 8XP, or
 - b) by sending it as an attachment to an email at Richard.Dixon@amcor.com
- 4) A member's agreement to a written resolution, once signified, may not be revoked
- 5) A written resolution is passed when the required majority of eligible members have signified their agreement to it
- 6) Pursuant to section 297(1) of the Companies Act 2006 the resolution set out above will lapse if it is not passed within 28 days beginning with the circulation
- 7) In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members
- 8) If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

AMCOR FLEXIBLES WINTERBOURNE LIMITED (the "Company")

Minutes of a meeting of the board of Directors of the Company held at on June 2016 at
a m /p m

Present	Andrew Bernsford	(Chairman)
	Nicholas Brookes (by telephone)	

Apologies	Roy van den Oudenhoven
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In Attendance	Chris Brown
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1 Chairman, notice and quorum

1 1 The Chairman noted that notice of the meeting had been given to all Directors of the Company in accordance with the Company's articles of association and that a quorum was present. Accordingly, the Chairman declared the meeting open.

1 2 The Chairman drew the attention of the Directors to the need, as always, when considering whether or not to approve any proposal before the meeting to be mindful of their general duties to the Company, now set out in the Companies Act 2006 (the "Act"). In particular, a Director must act in the way he considers, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole, and in doing so have regard to the factors set out in section 172 of the Act (and any other relevant matters).

2 Purpose of the meeting

2 1 The Chairman explained that the meeting had been convened in connection with the proposal that the Company should

(a) reduce its share capital by £82,220,000 being the amount of its capital reserve at 30 June 2015, and

(b) credit the amount of the capital reduced to reserves

(the "Proposal")

2 2 The Chairman reported that the amount of capital proposed to be reduced is in excess of the wants of the Company. The object of the proposed reduction is to create a distributable reserve that the Company can distribute by way of dividend to its members in due course.

2 3

3 Directors' interests

Each of the Directors was asked to declare

(a) any situation in which he could have a direct or indirect interest (or duty) that conflicts, or possibly may conflict, with the interests of (or his duties to) the Company, with a view to determining with the Board how the situation should be dealt with (to the extent such situation had not previously been duly declared and authorised, where required), and

- (b) the nature and extent of any direct or indirect interest he has in a proposed (or existing) transaction or arrangement with the Company (to the extent such interest had not previously been duly declared, where required),

whether as a result of any of the matters to be considered at the meeting or any other matter

- 3 2 It was noted that each of the Directors was satisfied that he was not in such a situation and he did not have an interest that had not previously been duly declared and authorised, where required

4 Production of documents

The following documents were produced to the meeting

- (a) the Company's budget, incorporating a cash flow projection, for the period through to 30 June 2017 (the "Budget")
- (b) a solvency statement to be given by each of the Directors (having taken into account all of the Company's liabilities (including any contingent or prospective liabilities)) that
 - (i) he has formed the opinion, as regards the Company's situation at the date of the solvency statement, that there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts, and
 - (ii) he has also formed the opinion that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of the solvency statement(the "Solvency Statement"),
- (c) a draft written resolution to be passed by the member of the Company which contained the form of resolution to approve the Proposal (the "Written Resolution"),
- (d) a draft statement of the Directors confirming the date on which the Solvency Statement was executed and that a copy of the Solvency Statement was provided to the member of the Company within the time period prescribed under the Act (the "Statement of Directors"), and
- (e) Form SH19 (644 & 649) (statement of capital), to be filed at Companies House

5 Consideration of the Proposal

- 5 1 It was noted that it was proposed to carry out the Proposal by special resolution of the shareholders supported by a solvency statement of the Directors in accordance with section 641(1)(a) of the Act

- 5 2 Careful consideration was given to the Consents, the Budget, the Board Memorandum and the content of the Solvency Statement to be given by each of the Directors. It was noted that in forming the opinions within the Solvency Statement, under section 643(2) of the Act, the Directors must take into account all of the Company's liabilities (including any contingent or prospective liabilities)

- 5 3 The Directors confirmed that they were not aware of any intention to wind up the Company within the next 12 months

- 5 4 It was further noted that

- (a) it is criminal offence under section 643(4) of the Act if the Directors make a solvency statement without having reasonable grounds for the opinions expressed in it and the statement is filed with the Registrar of Companies,

- (b) failure to exercise reasonable care, skill and diligence in making the statement and carrying out the Proposal could also be a breach of a director's general duties to the Company, and
- (c) failure to comply with the requisite procedures for the proposed reduction of capital could result in the reduction (and the transactions that flow from it) being ineffective

6 Resolutions

6 1 IT WAS RESOLVED that

- (a) the Proposal, the Budget, the Board Memorandum, the Solvency Statement and the Statement of Directors be approved, and
- (b) the Chairman be authorised to execute the Board Memorandum on behalf of the Directors, and
- (c) any Director be authorised to do any act and execute any document necessary to effect the Proposal

6 2 The Chairman proceeded to sign the Board Memorandum

6 3 Instructions were given to deliver to the Directors for execution the Solvency Statement, together with a copy of the Budget and the Board Memorandum

6 4 The Directors proceeded to execute the Solvency Statement

6 5 IT WAS RESOLVED that the Written Resolution be submitted to the member of the Company for execution together with a copy of the Solvency Statement It was noted that, under section 642(1)(a) of the Act, the Written Resolution must be passed within 15 days of the date of the Solvency Statement

The meeting was then adjourned to enable the Written Resolution to be executed

6 6 Upon the meeting being reconvened, it was reported that the Written Resolution had been executed and accordingly that the resolutions contained in it had been passed

6 7 The Directors proceeded to execute the Statement of Directors

6 8 Instructions were given to deliver to the Registrar of Companies

- (a) a print of the Written Resolution,
- (b) a copy of the Solvency Statement,
- (c) Form SH19 (644 & 649) (statement of capital), and
- (d) the Statement of Directors

6 9 There being no further business, the meeting closed

A handwritten signature in black ink, appearing to read 'A. Beil', is written above the title 'Chairman'.

Chairman