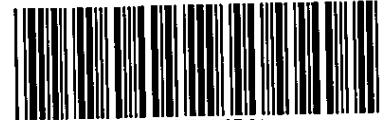


WRITTEN RESOLUTIONS

of

BKF PLASTICS LIMITED

THURSDAY



A28 *AKQBMEB6* 22/10/2009 308
COMPANIES HOUSE

Company Number 4448198 (the Company)

Pursuant to Chapter 2 of Part 13 Companies Act 2006

Circulation Date: 14TH October 2009

Passed on 14TH October 2009

We, being the members of the Company who at the date of this resolution would be entitled to attend and vote at any general meeting of the Company hereby pass the following resolution (**Resolution**) as a special resolution as if the same has been passed at a general meeting of the Company duly convened and held:

SPECIAL RESOLUTION

The Articles of Association of the Company in the form attached hereto and initialled by the Chairperson for the purpose of identification be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company.

AGREEMENT

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

The undersigned, being the shareholders entitled to vote on the above resolutions on 2009 hereby irrevocably agree to the Resolution.

Name of Shareholder

Signature

Date of Signature

Brian Foster

.....

14-10-2009

Kevin Foster

.....

14-10-2009

NOTES

- 1 *You can choose to agree or not to agree with the Resolutions. If you agree to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:*

By Hand: *delivering the signed copy to Andrew Bound at Berry Smith LLP, Haywood House, Dumfries Place, Cardiff CF10 3GA*

Post: *returning the signed copy by post to Andrew Bound at Berry Smith LLP, Haywood House, Dumfries Place, Cardiff CF10 3GA*

Fax: *faxing the signed copy to Berry Smith LLP - 02920 221824 marked "For the attention of Andrew Bound".*

If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.

- 2 *Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.*
- 3 *Unless, within date 28 days from Circulation Date sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.*
- 4 *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.*
- 5 *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.*

THE COMPANIES ACT 1985 to 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF

BKF PLASTICS LIMITED

(adopted by Written Resolution passed 14th October 2009)

Preliminary

- 1 (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985. The Companies Act 1985 (Electronic Communications) Order 2000, the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) (Amendment) (No.2) Regulations 2007 so far as it relates to private companies limited by shares (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied and the Article hereinafter contained shall be the regulations of the Company.
- (b) Any reference in these Articles to "the Acts" shall mean the Companies Act 1985 as amended or extended by any other enactment or any statutory re-enactment thereof ("the 1985 Act") and any provisions of the Companies Act 2006 for the time being in force ("the 2006 Act").

Private Company

2. The Company is a private company and accordingly any invitation to the public subscribe for any shares or debentures of the Company is prohibited.

Share Capital

3. The Share Capital of the Company at the date of adoption of these Articles is £100,000 divided into 100,000 Ordinary Shares of £1 each ("the Shares"). The shares shall, (except as provided in these Articles), rank pari passu in all respects whatsoever.
4. Any Shares in the capital of the Company created after the date of the adoption of these Articles shall be issued to the holders of the Shares on a pro rata basis.

General Meetings

5. Every notice convening a General Meeting shall comply with the provisions of Section 372 of the Act as to giving information to members in regard to their rights to appoint proxies; and notices of and other communications relating to any General Meeting which any member is

entitled to receive shall be sent to the Directors and to the Auditor for the time being of the Company.

6. Regulation 41 in Table A shall be read and construed as if the words, "and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, such Meeting shall be dissolved" were added at the end.
7. Specifically Regulation 50 of Table A shall apply to the Company so that in the case of any equality of vote, the Chairman shall have a second or casting vote.

Directors

8. Regulation 64 of Table A shall not apply to the Company. There shall be a minimum number of one Director and no maximum number of Directors of the Company.

Power and Duties of Directors

9. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and, subject (in the case of any security convertible into shares) to Section 80 and 380 of the Act to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.
10. Specifically Regulation 88 of Table A shall apply to the Company, so that in the case of an equality of vote the Chairman shall have a second or casting vote.
11. Regulation 89 of Table A shall not apply to the Company. The quorum necessary for the transaction of the Business of the Directors shall be 2.
12. Regulation 90 of Table A shall not apply to the Company.
13. Regulation 94 in Table A shall not apply to the Company and a Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising therefrom, and if he shall so vote his vote shall be counted and shall be reckoned in estimating a quorum present at any meeting when any such contract or arrangement is under consideration.

Rotation of Directors

14. The Directors shall not be required to retire by rotation and Regulations 73 to 80 inclusive of Table A shall be modified accordingly.

Indemnity

15. Regulation 118 in Table A shall not apply to the Company. Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses and liabilities which he may sustain or incur in or about the execution and discharge of the duties of his

office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Act in which relief is granted to him by the court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

Transfer of Ordinary Shares

16. 16.1 The Directors shall, subject to paragraph 16.3 of this Article, register the transfer or, as the case may be, transmission of any shares made in accordance with the following provisions of this Article but not otherwise.
- 16.2 For the purpose of this Article 16 the word "Member" shall mean a Shareholder of the Company.
- 16.3 Notwithstanding the provisions of this Article, the Directors may decline to register any transfer or transmission which would otherwise be permitted hereunder if it is a transfer
- 16.3.1 of a share on which the Company has a lien;
- 16.3.2 of a share (not being fully paid share) to a person of whom they shall not approve);

The first sentence of Regulation 24 in Table A shall not apply to the Ordinary Shares.

- 16.4 Subject to Article 18 any person (hereinafter called "the proposing transferor") proposing to transfer any shares shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same and specifying the price per share which in his opinion constitutes the fair value thereof. The transfer notice shall constitute the Company the agent of the proposing transferor for the sale of all (but not some of) the shares comprised in the transfer notice to any Member or Members willing to purchase the same (hereinafter called "the purchasing Member") at the price specified therein or at the fair value certified in accordance with paragraph 16.6 below (whichever shall be the lower). A transfer notice shall not be revocable except with the sanction of the Directors.
- 16.5 16.5.1 The Ordinary Shares comprised in any transfer notice shall first be offered to the Company for purchase. Such offer shall be formally recorded by a notice in writing from the Directors to the Company at its registered office (called the "company offer notice") within seven days after the later of receipt of the transfer notice or (if the Directors decide to have the price calculated in accordance with Article 16.6) within seven days receipt by the Directors of the auditors' valuation. The Company offer notice shall state the price of the Ordinary Shares calculated in accordance with these Articles including, if appropriate, Article 16.6 and shall limit the time

within which the offer may be accepted being not more than 21 (twenty one) days after the date on which it was signed.

16.5.2 In the event of the Company not exercising its option in accordance with clause 16.5.1 above in respect of all or some of the Ordinary Shares comprised in any transfer notice, those Ordinary Shares comprised in such transfer not acquired shall be offered to the Members (other than the proposing transferor) as nearly as may be in proportion to the number of Ordinary Shares held by them in relation to the total number of Ordinary Shares in the capital of the Company respectively. Such offer shall be made by notice in writing (hereinafter called "the offer notice") within seven days after the earlier of the expiry of the offer period contained in article 16.5.1 to the Company or the written decision by the Director not to exercise the Company's option under Article 16.5.1. The offer notice shall state the price per share specified in the transfer notice and shall limit the time in which the offer may be accepted, not being less than fourteen days nor more than twenty-eight days after the date of the offer notice, provided that if a certificate of valuation is requested under paragraph 16.6 below the offer shall remain open for acceptance for a period of fourteen days after the date on which notice of the fair value certified in accordance with that paragraph shall have been given by the Company to the Members. For the purpose of this Article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company. The offer notice shall further invite each Member to state in his reply the number of additional shares (if any) in excess of his proportion which he desires to purchase and if all the Members do not accept the offer in respect of their respective proportions in full the shares not so accepted shall be used to satisfy the claims for additional shares as nearly as may be in proportion to the number of shares already held by them respectively, provided that no Member shall be obliged to take more shares than he shall have applied for. If any shares shall not be capable without fractions of being offered to the Members in proportion to their existing holdings, the same shall be offered to the Members, or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the Directors may think fit.

16.6 Any Member may, not later than eight days after the date of the offer notice, serve on the Company a notice in writing requesting that the Auditor for the time being of the Company (or in the event that the auditors declined to act, an experienced valuer nominated by the President for the time being of the Institute of Chartered Accountants in the country of the situation of its Registered Office and for the purpose of this Article 16 reference to the Auditors shall include any person so nominated) certify in writing the sum which in his opinion represents the fair value of the shares comprised in the transfer notice as at the date of the transfer notice and for the purpose of this Article reference to the Auditor shall include any person so nominated. Upon receipt of such notice the Company shall instruct the Auditor to certify as aforesaid and the costs of such valuation shall be apportioned among the proposing transferor and the purchasing Members or borne by any one or more of them as the

Auditor in his absolute discretion shall decide. In certifying the fair value as aforesaid the Auditor shall be considered to be acting as an expert and not as an arbitrator or arbiter and accordingly any provisions of law or statute relating to arbitration shall not apply. Upon receipt of the certificate of the Auditor, the Company shall by notice in writing inform all Members of the fair value of each share and of the price per share (being the lower of the price specified in the transfer notice and the price certified by the auditor in accordance with this Article). For the purpose of this Article the fair value of each share comprised in the transfer notice shall be its value as a rateable proportion of the total value of all the issued shares of the Company and shall not be discounted or enhanced by reference to the number of shares referred to in the transfer notice.

- 16.7 If purchasing Members shall be found for all the shares comprised in the transfer notice within the appropriate period specified in paragraph 16.5 above, the Company shall not later than seven days after the expiry of such appropriate period give notice in writing (hereinafter called "the sale notice") to the proposing transferor specifying the purchasing Members and the proposing transferor shall be bound upon payment of the price due in respect of all the shares comprised in the transfer notice to transfer the shares to the purchasing Members.
- 16.8 If in any case the proposing transferor after having become bound as aforesaid makes default in transferring any shares the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of such shares in favour of the purchasing Member. The receipt of the Company for the purchase money shall be a good discharge to the purchasing Member. The Company shall pay the purchase money into a separate bank account.
- 16.9 If the Company shall not give a sale notice to the proposing transferor within the time specified in paragraph 16.7 above, he shall, during the period of thirty day next following the expiry of the time so specified, be at liberty subject to paragraph 16.3 above to transfer all or any of the shares comprised in the transfer notice to any person or persons at a price per share not less than the lower of the price set out in the transfer notice and the price certified by the auditor in accordance with paragraph 16.6 (if any).
- 16.10 In the application of Regulations 29 to 31 in Table A to the Company:-
- 16.10.1 any person becoming entitled to a share in consequence of the death or bankruptcy or liquidation of a Member shall give a transfer notice before he elects in respect of any share to be registered himself or to execute a transfer;
- 16.10.2 if a person so becoming entitled shall not have executed a permitted transfer or given a transfer notice in respect of any share within six months of the death or bankruptcy, the Directors may at any time thereafter upon the resolution passed by them give notice requiring such person within thirty days to execute permitted transfers or give a transfer notice in respect of all the shares to which he has so become entitled and for which

he has not previously done so and if he does not do so he shall at the end of such thirty days be deemed to have given a transfer notice pursuant to paragraph 16.4 of this Article relating to those shares in respect of which he has still not executed permitted transfers or given a transfer notice;

16.10.3 where a transfer notice is given or deemed to be given under this paragraph 16.10 and no price per share is specified therein the transfer notice shall be deemed to specify the sum which shall, on the application of the Directors, be certified in writing by the Auditors in accordance with paragraph 16.6 of this Article as the fair value thereof.

16.11 In the event that from time to time the Members have entered into any form of cross option agreements relating to life policies over their lives to be used to purchase any shares then the valuation and payment arrangements so agreed between the Members in respect of the shares concerned shall override the terms of these Articles between the Members concerned on those issues.

17. The Company may in accordance with and subject to Part V of the Act and all other provisions for the time being (if any) therefor;

17.1 give financial assistance directly or indirectly for the purpose of acquiring any shares in the Company, or its holding company, or subsidiary company of its holding company, if any;

17.2 issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof except that no redeemable shares may be issued at any time when there are no issued shares of the Company which are not redeemable;

17.3 purchase its own shares including its own redeemable shares;

17.4 make a payment in respect of the redemption or purchase of any of its own fully-paid shares out of the distributable profits of the Company or the proceeds of a fresh issue of shares or, so long as the Company is a private company, capital, or, so long as aforesaid, partly one way and partly another, and as to redemption on such terms and in such manner as may be determined at any time or times by Directors.

Provided always that any shares purchased or redeemed by the Company shall be treated as cancelled.

18. Drag along rights

18.1 In this Article 18 a "Qualifying Offer" means an offer in writing by or on behalf of any person (an "Offeror") to all the Shareholders to acquire all their Shares for a specified consideration.

18.2 If Brian Foster ("the Accepting Shareholder") wishes to accept the Qualifying Offer, he shall give notice to the remaining shareholders ("Other Shareholders") and the Company of his wish to accept the Qualifying Offer (the "Selling Notice").

- 18.3 The Other Shareholders shall for a period of 21 days from the date of receipt of the Selling Notice have the right to make an offer to the Accepting Shareholder to purchase the entire share capital of the Company (the "Counter Offer") and the Accepting Shareholder shall be obliged to accept such Counter Offer provided it is on terms no less favourable than the Qualifying Offer. If such a Counter Offer is made, the Accepting Shareholder shall notify the Company with the names of the holders of the Shares making such Counter Offer (the "New Proposed Purchaser") which shall be deemed to replace the Offer and the Accepting Shareholder shall be deemed to replace the Other Shareholders in Article 18.5 and 18.6 below.
- 18.4 If the Other Shareholders fail to make a Counter Offer, the Other Shareholders shall (provided that the Accepting Shareholder accepts the Qualifying Offer) become bound to accept the Qualifying Offer.
- 18.5 Immediately upon notification of a Counter Offer or 21 days after receipt of the Selling Notice, whichever is earlier, the Company shall give notice in writing (a "Compulsory Sale Notice") to each of the Other Shareholders requiring them to sell to the Offeror.
- 18.6 If any Other Shareholder does not, within five Business Days of receipt of a Compulsory Sale Notice, execute and deliver transfers in respect of the Shares held by him and all relevant share certificate(s) (or suitable indemnity in lieu thereof), then the Accepting Shareholder shall be entitled to authorise and instruct such person as he thinks fit to, execute the necessary transfer(s) and indemnities on that Other Shareholder's behalf and, against receipt by the Company (on trust for such Shareholder) of the consideration payable for the relevant Shares, deliver such transfer(s) and certificate(s) or indemnities to the Offeror (or his nominee) and register such Offeror (or his nominee) as the holder thereof and, after such registration, the validity of such proceedings shall not be questioned by any person.
- 18.7 Any transfer of shares pursuant to this Article 18 shall not be subject to the restrictions of transfer contained in these Articles.