

Company no. 03051255

The Companies Act 2006
Private company limited by shares
Written resolution
of
Containers Packaging (Europe)
27 November 2018 (the "Circulation Date")

WEDNESDAY



Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that resolution 1 is passed as an ordinary resolution of the Company (the "**Ordinary Resolutions**") and that resolutions 2, 3, 4, 5 and 6 are passed as special resolutions of the Company (the "**Special Resolutions**") and, with the Ordinary Resolutions, the "**Resolutions**".

Ordinary Resolutions:

1. **THAT**, subject to the passing of resolutions 3 and 4, in addition and without prejudice to any equivalent authorities and powers granted to the directors prior to the passing of this resolution, the directors of the Company be and are generally and unconditionally authorised and empowered for the purposes of Section 551 of the Companies Act 2006 (the "**Act**") to allot Euro Preference Shares up to an aggregate nominal amount of €350,000,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire no longer than five years from the date the resolution is passed save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the Directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

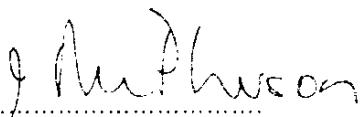
Special Resolution:

2. **THAT**, the capital of the Company be and is reduced by repaying €0.148892104915904 of the amount paid up or credited as paid up on all of the EUR Ordinary shares of €0.794922195115831 in the capital of the Company and reducing the nominal value of each issued EUR Ordinary share in the capital of the Company to €0.646030090199927.
3. **THAT**, the draft articles of association attached to these Resolutions (the "**New Articles**") be and they are adopted by the Company in substitution for, and to the exclusion of, its existing articles of association.
4. **THAT**, the directors be unconditionally authorised to create and issue convertible, redeemable preference shares with the nominal of €1.00 (the "**Euro Preference Shares**"), such Euro Preference Shares having the rights and being subject to the restrictions as set out in the New Articles.
5. **THAT**, subject to the passing of resolutions 2, 3, 4 and 5 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by resolution 2 and 3, as if section 561(1) of the Act did not apply to any such allotment and all other pre-emption rights, whether contained in the articles of association from time to time of the Company or otherwise shall be waived in relation to such allotment.

Important:

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

The undersigned, being the person(s) entitled to vote on the Resolutions on the Circulation Date hereby irrevocably agree to such Resolutions.

Signed: 
duly authorised signatory
for and on behalf of
Ancor European Holdings Pty

Number of EUR Ordinary shares: 1,779,812,302

Date: 27 November 2018

Notes

1. If you agree to the resolution, 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 (by delivering the signed copy to the Company's registered address marked "Project Interest").
 - By post (by returning the signed copy to the registered address of the Company marked "Project Interest").
 - By email (by attaching a scanned copy of the signed document to an email and sending it to will.carlyle@osborneclarke.com. Please enter "Written resolution of Containers Packaging (Europe)" in the email subject box.
2. The resolution will lapse if sufficient votes in favour of it have not been received by the end of the date which is 28 days after the Circulation Date (the Circulation Date being counted as day one). **In order to be effective sufficient votes to pass the resolution must have been cast within 15 days of the date of the Solvency Statement.** Please ensure that your agreement reaches the Company on or before this date and time. If the Company has not received this document from you by then you will be deemed to have voted against the resolution.
3. Once you have signified your agreement to the resolutions such agreement cannot be revoked.
4. In the case of joint holders of shares, only the vote of the holder whose name appears first in the register of members of the Company in respect of such joint holding will be counted by the Company to the exclusion of the other joint holder(s).
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.
6. If you require any assistance in completing this document, please contact will.carlyle@osborneclarke.com.

Articles of Association of Containers Packaging (Europe)

Registered number: 03051255

As adopted by Special Resolution passed on 27 November 2018

An Unlimited Company having a Share Capital
Articles of Association of Containers Packaging (Europe)

Preliminary

1.

- (a) The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No. 1052) (such Table *being hereinafter called "Table A"*) shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.
- (b) In these Articles the expression "the Act" means the Companies Act 2006, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
- (c) In these articles the expression:
 - i. *"Arrears"* shall mean any declared but unpaid dividend on the Preference Shares;
 - ii. *"EUR Ordinary Shares"* shall mean ordinary shares of a nominal value of EUR €1.00 each in the capital of the Company;
 - iii. *"USD Ordinary Shares"* shall mean ordinary shares of a nominal value of US \$1.00 each in the capital of the Company;
 - iv. *"Ordinary Shares"* shall mean ordinary shares of a nominal value of GBP £1.00 each in the capital of the Company; and
 - v. *"Preference Shares"* shall mean the convertible, redeemable preference shares of a nominal value of EUR €1.00 each in the capital of the Company.

Allotment of Shares

2.

- (a) Shares with which the Company is incorporated shall be under the control of the Directors who may (subject to the relevant provisions of Sections 549 and 551 of the Act) allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
- (b) All shares other than those with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company in General Meeting shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the

proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, provided that, in the case of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members. The foregoing provisions of this paragraph (b) shall have effect subject to Sections 549 and 551 of the Act.

- (c) In accordance with Sections 567(1) and 567(2) of the Act Sections 561 and 562 of the Act shall not apply to the Company.

Shares

3. The lien conferred by Clause 8 in Table A shall attach also to fully paid-up shares, and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Clause 8 in Table A shall be modified accordingly.
4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Clause 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment".
5. The rights attaching to the different share class of share in the capital of the company shall be as follows:

(a) *Dividend*

The Company may determine to distribute all or any part of the profits in respect of any financial year amongst the shareholders. The shareholders of EUR Ordinary Shares, USD Ordinary Shares, Ordinary Shares and Preference Shares are entitled to dividends on a pro-rata basis where such dividends are declared at the sole discretion of the Company.

(b) *Capital*

On a winding up of the Company or on a reduction or return of capital, the assets of the Company remaining after payment of its debts and liabilities and of the costs, charges and expenses of the winding up or reduction or return of capital will be applied:

- i. first, in paying to the holders of the Preference Shares the Subscription Price per share together with any Arrears (calculated down to the date of the return of capital on the Preference Shares) and if there is a shortfall, the assets shall be distributed to the holders of the Preference Shares in proportion to the amounts paid up on the Preference Shares held by each of them respectively; and

- ii. second in distributing the balance pro rata as between the EUR Ordinary Shares, USD Ordinary Shares and the Ordinary Shares and in proportion to the number of EUR Ordinary Shares, USD Ordinary Shares and Ordinary Shares held by each of the Members respectively.

(c) **Voting**

Each EUR Ordinary Share, Ordinary Share and each USD Ordinary Share will entitle its holder to receive notice of, attend and vote at any general meeting of the Company, and to receive copies of and agree to a proposed written resolution.

The holders of Preference Shares shall have no right to vote upon or agree to any resolution.

Redemption of Preference Shares

- 6. Notwithstanding Articles 11 (*Conversion of Preference Shares*), a holder of Preference Shares may, at any time, redeem all or some of the Preference Shares held by them and the provisions of Articles 7 to 9 inclusive will apply to the redemption.
- 7. The holder of Preference Shares will give notice to the Company specifying the total number of Preference Shares to be redeemed and the date of redemption (being a date that is no earlier than ten days after the redemption notice is provided to the Company). On the redemption date each of the Preference Shareholders so redeeming will be bound to deliver to the Company at the Company's registered office or such other place as agreed between the parties the certificates for those of its Preference Shares which are to be redeemed. On delivery of the certificates the Company will pay to the relevant holder the amount due to them in respect of the redemption. If any certificate includes any Preference Shares not to be redeemed on the relevant redemption date, a new certificate for those Preference Shares will be issued free of charge to the holder.
- 8. On each redemption the holder of the Preference Shares being redeemed will be paid an amount equal to:
 - (a) the Subscription Price of each Preference Share; plus
 - (b) a sum equal to all the Arrears on the Preference Shares calculated down to and including the date of such redemption.

9. If the Company is unable to redeem any Preference Shares as required by these Articles, the Company will redeem as many of the Preference Shares as it can and the balance as soon as it can after that. If on any transfer of shares resulting in a change of control (as determined by reference to ICTA) of the Company there are insufficient funds to redeem all of the Preference Shares in accordance with the provisions of Article 8, then in priority to the payment of any amount to any other shareholder in respect of any shares the aggregate sale consideration will first be applied in paying to the Preference Shareholders in respect of their holdings of Preference Shares that are not redeemed on such event an aggregate amount equal to the Subscription Price of such Preference Shares plus all Arrears calculated down to and including the date of actual payment.
10. The provisions of these Articles 6-10 shall not apply to any share for as long as it is held by the Company as a treasury share.

Conversion of Preference Shares

11. Notwithstanding Article 6, a holder of Preference Shares may, at any time, elect to convert all or some of the or such number of Preference Shares held by them and the provisions of Articles 12 to 14 inclusive will apply to the conversion.
12. The holder of Preference Shares will give notice to the Company specifying the total number of Preference Shares to be converted and the date of conversion (being a date that is no earlier than ten days after the conversion notice is provided to the Company). On the conversion date such shares shall be redesignated to an amount of EUR Ordinary shares equal in their market value at the time of the conversion.
13. *Following such conversion each holder of the Preference Shares so converted shall deliver to the Company at its registered office for the time being the certificate(s) for the shares so converted or such indemnity in lieu of them as the Company may reasonably require. New share certificates for the EUR Ordinary Shares arising on conversion shall be despatched by the Company to each former holder of Preference Shares within 20 working days of the Company receiving the share certificate(s) in respect of the Preference Shares.*
14. The EUR Ordinary Shares which arise on conversion shall (save as provided in these Articles) rank equally and form one class in all respects with the EUR Ordinary Shares then in issue and shall entitle the holder to all dividends or other distributions paid or made upon the EUR Ordinary Shares after the conversion date other than any declared or accrued on, or before, such date.

General Meetings and Resolutions

15.
 - (a) 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 Auditors for the time being of the Company.
 - (b) All general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreedIt was noted that:
 - i. in the case of an annual general meeting, by all the Members entitled to *attend and vote thereat*; and
 - ii. in the case of any other meeting by a majority in number of the Members having a right to attend and vote being a majority together holding not less than ninety per cent in nominal value of the shares giving that right.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the Members, to all persons entitled to a share in consequence of the death or bankruptcy of a Member and to the directors and auditors." and Clause 36 in Table A shall be varied accordingly

- (c) Clauses 54 and 55 in Table A shall not apply to the Company. Clause 56 in Table A shall apply save that the words "whether on a show of hands or on a poll" therein shall be omitted from these articles.
- (d) No business shall be transacted at any General Meeting unless a quorum is present. Subject to paragraph (e) below two persons entitled to vote upon the business to be transacted, each being a Member or a proxy for a Member or a duly authorised representative of a corporation, shall be a quorum.
- (e) If and for so long as the Company has only one Member, that Member present in person or by proxy or if that Member is a corporation by a duly authorised representative shall be a quorum.
- (f) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.
- (g) Clauses 37, 40 and 41 in Table A shall not apply to the Company.

16.

- (a) If and for so long as the Company has only one Member and that Member takes any decision which is required to be taken in General Meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the *Company in General Meeting*.
- (b) Any decision taken by a sole Member pursuant to paragraph (a) above shall be recorded in writing and delivered by that Member to the Company for entry in the Company's Minute Book.
- (c) Clause 53 of Table A shall not apply to the Company.

Appointment of Directors

17.

- (a) Clause 64 in Table A shall not apply to the Company.
- (b) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the

Company. Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whensoever the minimum number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly.

- (c) The Directors shall not be required to retire by rotation and Clauses 73 to 80 (inclusive) in Table A shall not apply to the Company.
- (d) The Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional Director.
- (e) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.
- (f) In any case where as the result of the death of a sole Member of the Company the Company has no Members and no Directors the personal representatives of such deceased Member shall have the right by notice in writing to appoint a person to be a Director of the Company and such appointment shall be as effective as if made by the Company in General Meeting pursuant to paragraph (e) of this Article.

Borrowing Powers

18. 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 subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and 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.

Alternate Directors

19.

- (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointer as such appointer may by notice in writing to the Company from time to time direct, and the first sentence of Clause 66 in Table A shall be modified accordingly.
- (b) A Director, or any such other person as is mentioned in Clause 65 in Table A, may act as an alternate Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

Gratuities and Pensions

20.

- (a) The directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director who has held but no longer holds any executive office or employment with the company or with any body corporate which is or has been a subsidiary of the company or a predecessor in business of the company or of any such subsidiary, and for any member of his family (including a spouse or civil partner and a former spouse or former civil partner) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.
- (b) Clause 87 in Table A shall not apply to the Company.

Proceedings of Directors

21.

- (a) A Director may vote, at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- (b) Clauses 94 to 97 (inclusive) in Table A shall not apply to the Company.

The Seal

22.

- (a) If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director. The obligation under Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Clause 101 of Table A shall not apply to the Company.
- (b) The Company may exercise the powers conferred by Section 49 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

Indemnity

23.

- (a) Every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution 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, or in connection with any application under Section 661(3) or Section 1157 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 532 of the Act.

- (b) The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against any such liability as is referred to in Section 233 of the Act.
- (c) Clause 118 in Table A shall not apply to the Company.

Transfer of Shares

- 24. The Directors may, in their absolute discretion, decline to register the transfer of a share, whether or not it is a fully paid share, and the first sentence of Clause 24 in Table A shall not apply to the Company.

Winding Up

- 25. Clause 117 in Table A shall apply to the Company save that the word "extraordinary" therein shall be replaced with the word "special".