

WAIVER OF SOLE INCORPORATOR
PLASTICS PIONEERS ASSOCIATION

I, Caroline J. Walters, being the Sole Incorporator named in the Certificate of Incorporation of Plastics Pioneers Association (the "Corporation"), which Certificate of Incorporation was received and filed in the Office of the Secretary of State of the State of Delaware on September 11, 1991, hereby waive all right, title and interest in and to any stock or property of the corporation and any right in the management thereof.

DATED: September 11, 1991

Caroline J. Walters

Caroline J. Walters, Incorporator

corporation to be denied exempt status under Code Section 501(c)(3).

**ARTICLE XIII
INCORPORATORS**

The name and mailing address of the incorporator is:

Caroline J. Walters
725 Market Street
Wilmington, Delaware 19801

THE UNDERSIGNED, being the incorporator herein named, for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, does make this her Certificate, hereby declaring and certifying that this is her act and deed and the facts herein stated are true, and accordingly has hereunto set her hand this 11th day of September, 1991.

Caroline J. Walters

Name: Caroline J. Walters
Title: Incorporator

ARTICLE X
GOVERNOR LIABILITY

The personal liability of the governors of the corporation is hereby eliminated to the full extent permitted by paragraph (7) of subsection (b) of Section 102 of the General Corporation Law of the State of Delaware or any other applicable laws as presently or hereafter in effect. No amendment to or repeal of this Article X shall apply to or have any effect on the liability of any governor of the corporation for or with respect to any acts or omissions of such governor occurring prior to such amendment or repeal.

ARTICLE XI
INDEMNIFICATION

Each person who is or was or had agreed to become a governor or officer of the corporation (and the heirs, executors, administrators or estate of such person) shall be indemnified by the corporation to the full extent permitted by the General Corporation Law of the State of Delaware or any other applicable laws as presently or hereafter in effect. Without limiting the generality or effect of the foregoing, the corporation may enter into one or more agreements with any person which provide for indemnification greater or different than that provided in this Article XI. No amendment to or repeal of this Article XI shall apply to or have any effect on the right to indemnity permitted or authorized hereunder for or with respect to claims asserted before or after such amendment or repeal arising from acts or omissions occurring in whole or in part before the effective date of such amendment or repeal.

ARTICLE XII
AMENDMENTS

Any provision contained in this Certificate of Incorporation may be amended, altered, changed or repealed, in the manner now or hereafter prescribed by statute, and all rights conferred upon members herein are granted subject to this reservation. An amendment altering this certificate or dissolving the corporation may be adopted by two-thirds in interest of the voting members, at any annual or special meeting of members the notice of which set forth the proposed amendment or a summary of the change to be made thereby; provided that the notice of the proposed amendment or dissolution shall be given by mail at least ten (10) days prior to said meeting to all voting members of the corporation at their respective last known post office addresses, unless such notice be waived. This Certificate may not, however, be amended in any manner that would permit this corporation to be operated other than exclusively for nonprofit purposes or in any manner that would cause the

8.04 Bylaws. In furtherance and not in limitation of the power conferred by law, the Board of Governors is authorized to make, alter or repeal the bylaws of the corporation.

8.05 Initial Board. Notwithstanding the provisions hereof, the initial Board of Governors, to serve until their successors are elected and qualified, shall consist of the following persons:

Ellis F. Bignell
75-706 McLachlin Circle
Palm Dessert, CA 92260

John C. O'Brien
Shaw Plastics Corp.
240 Lackland Drive
Middlesex, NJ 08846

Richard F. Stott
Stott Tool & Machine Co.
61 East 2nd Street
Mineola, NY 11501

John L. Hull
Hull Corporation
Davisville Road
Hatboro, PA 19040

Peter E. Rodts
Plastics Enterprises
683 Ponus Ridge Road
New Canaan, CT 06840

Russell D. Hanna
106 Meriden Drive
Hockessin, DE 19707

ARTICLE IX
MEETINGS OF MEMBERS

9.01 Annual Meetings. The annual meeting of the members for the election of governors and other authorized business may be held anywhere in or outside of the State of Delaware and the notice thereof shall be given in the manner set forth in the bylaws of the corporation. Failure for any cause whatsoever to hold an annual meeting of the members, or the failure to elect governors at such meeting, shall not affect or vitiate corporate existence.

9.02 Special Meetings. Special meetings of the members may be called as provided in the bylaws.

9.03 Action by Written Consent. Whenever the affirmative vote of members is required to authorize or constitute corporate action, the consent in writing to such corporate action signed by the members holding at least that proportion of the total voting power which would be required to authorize or constitute such action shall be sufficient for the purpose, without the necessity of a meeting of members. Such consent shall be filed in the corporate minute book and if the consent is signed by fewer than all of the members having voting power, prompt notice shall be given to all of the members of the action taken by such consent.

ARTICLE VII
MEMBERSHIPS

7.01 **Members.** The members of this corporation shall consist of Charter Members, Members, Inactive Members and Honorary Members.

7.02 **Qualifications, Etc.** Admission to membership, membership qualifications, rights and privileges shall be as specified in the bylaws.

7.03 **Voting Rights; Proxies.** Voting rights of members shall be vested solely in the Charter Members and Members, and each Charter Member and Member shall be entitled to one vote, either cast in person or by proxy to another Charter Member or Member.

7.04 **Dues; Membership Certificates.** Dues shall be set and collected, and membership may be cancelled by such procedures as may be specified in the bylaws. Membership may be evidenced by such evidence as may be deemed appropriate by the Board of Governors.

7.05 **Transferability.** The rights and privileges of a member shall not be transferable.

ARTICLE VIII
BOARD OF GOVERNORS

8.01 **Powers.** The business and affairs of the corporation shall be managed and its corporate powers shall be vested in and exercised by a board of such number of governors, not fewer than one (1), as shall be fixed in the bylaws, or if not so fixed, as shall from time to time be elected by the voting members. Election of governors need not be by written ballot unless otherwise provided in the bylaws. None of the governors need be a resident of the State of Delaware. All governors must be either Charter Members or Members.

8.02 **Voting by Proxy.** Any governor absent from a meeting of the board or any committee thereof may be represented by any other governor, who may cast the absent governor's vote according to his written instruction, general or specific.

8.03 **Action by Written Consent.** Any action required or permitted to be taken at any meeting of the board or any committee thereof may be taken by unanimous written consent of all directors, filed with the minutes of the proceedings of the board or committee.

In the event the corporation shall be determined to be a "private foundation" by the Internal Revenue Service, it shall not engage in any acts of self-dealing under Code Section 4941(d) or acts that would subject it to taxes imposed under Code Sections 4942, 4943, 4944 or 4945.

ARTICLE IV
DURATION

The Corporation shall have perpetual existence.

ARTICLE V
NONPROFIT CORPORATION

This corporation shall be a non-profit corporation and shall not have the authority to issue capital stock. It shall be operated and maintained by such membership dues and assessments and endowments as may be stated in the bylaws or as the Board of Governors shall determine to be necessary or acceptable for the proper functioning of the corporation. Under no circumstances shall any of the net earnings or assets of the corporation inure to the benefit of or be distributable to, its members, governors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III hereof. The corporation shall neither participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Code Section 501(c)(3) or (b) by a corporation, contributions to which are deductible under Code Section 170(c)(2).

ARTICLE VI
DISSOLUTION

Upon the dissolution of the corporation, the Board of Governors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations under Code Section 501(c)(3), as the Board of Governors shall determine. Any such assets not so disposed of shall be disposed of by the District Court of the County in which the principal office of the corporation is then located, exclusively for such purposes or to such organization, as said Court shall determine, which are organized and operated exclusively for such purposes.

CERTIFICATE OF INCORPORATION
OF
PLASTICS PIONEERS ASSOCIATION
[A Delaware Nonstock Corporation]

ARTICLE I

NAME

The name of the corporation is Plastics Pioneers Association.

ARTICLE II

REGISTERED OFFICE AND AGENT

The address of the corporation's registered office in the State of Delaware is 725 Market Street, in the City of Wilmington, County of Newcastle. The name of its registered agent at such address is the Company Corporation.

ARTICLE III

PURPOSES AND POWERS

This corporation is organized and it shall at all times be operated exclusively for charitable, scientific and educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 ("Code") and applicable regulations, including:

- (a) To support educational programs in the field of plastics/polymer science, engineering, technology and management;
- (b) To administer a scholarship program for deserving students in the study of plastics/polymer science, engineering, technology and management;
- (c) To engage in any lawful act or activity for which nonprofit corporations may be organized under the General Corporation Law of the State of Delaware as presently in effect or as it may hereafter be amended; limited, however, to those lawful activities permitted organizations deemed tax-exempt by reason of Code Section 501(c)(3);
- (d) To make distributions to organizations that qualify as exempt organizations under Code Section 501(c)(3).

3K 1200 PG 0561

State of Delaware

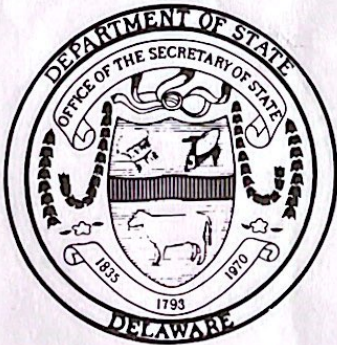


Office of Secretary of State

I, MICHAEL HARKINS, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF INCORPORATION OF PLASTICS PIONEERS ASSOCIATION FILED IN THIS OFFICE ON THE ELEVENTH DAY OF SEPTEMBER, A.D. 1991, AT 9 O'CLOCK A.M.

* * * * *

11-3095726



761254048

Michael Harkins
Michael Harkins, Secretary of State

AUTHENTICATION: *3178065

DATE: 09/20/1991

8/79/37

RECEIVED FOR RECORD NCCO
91 OCT -4 P 3:00.5
PAULETTE SULLIVAN MOORE
000000