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As filed with the Securities and Exchange Commission on December 6, 2018

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM S-4
REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

CROWN HOLDINGS, INC.

(Exact name of Registrants as specified in their charter)

Pennsylvania	**3411**	**75-3099507**
(State or Other Jurisdiction of Incorporation or Organization)	**(Primary Standard Industrial Classification Code Number)**	**(I.R.S. Employer Identification No.)**

770 Township Line Road
Yardley, PA 19067 USA
(215) 698-5100
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

CROWN AMERICAS LLC

Pennsylvania	**3411**	**23-1526444**
(State or Other Jurisdiction of Incorporation or Organization)	**(Primary Standard Industrial Classification Code Number)**	**(I.R.S. Employer Identification No.)**

c/o Crown Holdings, Inc.
770 Township Line Road
Yardley, PA 19067 USA
(215) 698-5100
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

CROWN AMERICAS CAPITAL CORP. VI

Delaware	**3411**	**82-4071546**
(State or Other Jurisdiction of Incorporation or Organization)	**(Primary Standard Industrial Classification Code Number)**	**(I.R.S. Employer Identification No.)**

c/o Crown Holdings, Inc.
770 Township Line Road
Yardley, PA 19067 USA
(215) 698-5100
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

William T. Gallagher, Esquire
Senior Vice President and General Counsel
Crown Holdings, Inc.
770 Township Line Road
Yardley, PA 19067 USA
(215) 698-5100
(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

See Table of Additional Registrants Below

Copies to:
William G. Lawlor, Esquire
Ian A. Hartman, Esquire
Dechert LLP
Cira Centre
2929 Arch Street
Philadelphia, Pennsylvania 19104
(215) 994-4000

Approximate date of commencement of proposed sale to public: As soon as practicable after this Registration Statement becomes effective.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)	☐
Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)	☐

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price(1)	Amount of registration fee(2)
4.750% Senior Notes due 2026	$875,000,000	100%	$875,000,000	$106,050
Guarantees of 4.750% Senior Notes due 2026	N/A	N/A	N/A	N/A(3)

(1) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(f) of the Securities Act.
(2) The registration fee has been calculated pursuant to Rule 457(f) under the Securities Act.
(3) No additional consideration is being received for the guarantees, and, therefore no additional fee is required.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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Table of Additional Registrants

Exact Name of Additional Registrants	Jurisdiction of Incorporation	I.R.S. Employer Identification Number
CROWN Beverage Packaging Puerto Rico, Inc.	Delaware	Not Applicable
Crown Consultants, Inc.	Pennsylvania	23-2846356
Crown Cork & Seal Company (DE), LLC	Delaware	Not Applicable
Crown Cork & Seal Company, Inc.	Pennsylvania	23-1526444
Crown Financial Corporation	Pennsylvania	23-1603914
Crown International Holdings, Inc.	Delaware	75-3099512
CROWN Packaging Technology, Inc.	Delaware	52-2006645
Foreign Manufacturers Finance Corporation	Delaware	51-0099971
CROWN Cork & Seal USA, Inc.	Delaware	52-2006645
CR USA, Inc.	Delaware	23-2162641
Crown Beverage Packaging, LLC	Delaware	13-2853410
Kiwiplan Inc.	Ohio	31-1610069
Package Design and Manufacturing, Inc.	Michigan	45-5465698
Signode Industrial Group LLC	Delaware	80-0935607
Signode Pickling Holding LLC	Delaware	Not Applicable
Signode US IP Holdings LLC	Delaware	46-5417288
Signode Industrial Group US Inc.	Delaware	46-5152538
Signode Industrial Group Holdings US Inc.	Delaware	46-5152404
Signode International IP Holdings LLC	Delaware	32-0453191

The address for service of each of the additional registrants is c/o Crown Holdings, Inc., 770 Township Line Road, Yardley, Pennsylvania, telephone (215) 698-5100. The primary industrial classifications number for each of the additional registrants is 3411.

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The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED , 2018

PRELIMINARY PROSPECTUS

Crown Americas LLC
Crown Americas Capital Corp. VI

OFFER TO EXCHANGE

$875,000,000 4.750% Senior Notes due 2026 and related Guarantees for all outstanding 4.750% Senior Notes due 2026

The exchange offer expires at 5:00 p.m., New York City time, on , 2019, unless extended. Crown Americas LLC ("Crown Americas") and Crown Americas Capital Corp. VI ("Crown Americas Capital VI" and, together with Crown Americas, the "Issuers") will exchange all old notes that are validly tendered and not validly withdrawn prior to the expiration of the exchange offer. You may withdraw tenders of old notes at any time before the exchange offer expires.

The form and terms of the new notes will be identical in all material respects to the form and terms of the old notes, except that the new notes:

- will have been registered under the Securities Act;
- will not bear restrictive legends restricting their transfer under the Securities Act;
- will not be entitled to the registration rights that apply to the old notes; and
- will not contain provisions relating to increased interest rates in connection with the old notes under circumstances related to the timing of the exchange offer.

The new notes will be senior obligations of the issuers and initially will be guaranteed on a senior basis by their indirect parent, Crown Holdings, Inc. ("we" or "Crown"), and each of Crown's U.S. subsidiaries (other than Crown Americas, Crown Americas Capital Corp., Crown Americas Capital Corp. II, Crown Americas Capital Corp. III, Crown Americas Capital Corp. IV, Crown Americas Capital Corp. V and Crown Americas Capital VI) that guarantees obligations under Crown's senior secured credit facilities, subject to customary release provisions. The entities providing such guarantees are referred to collectively as the guarantors. The notes will not be guaranteed by Crown's foreign subsidiaries. The new notes and new note guarantees will be effectively junior in right of payment to all existing and future secured indebtedness of the issuers and the guarantors to the extent of the value of the assets securing such indebtedness and will be junior in right of payment to all indebtedness of Crown's non-guarantor subsidiaries.

Each broker-dealer that receives new notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such new notes. The letter of transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of new notes received in exchange for old notes where such old notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. Crown has agreed that, starting on the expiration date of the exchange offer and ending on the close of business one year after the expiration date, it will make this prospectus available to any broker-dealer for use in connection with any such resale. See "Plan of Distribution."

See "Risk Factors" beginning on page 13 for a discussion of risks that should be considered by holders prior to tendering their old notes.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2018.

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This prospectus incorporates important business and financial information that is not included in or delivered with this document. This information is available without charge upon written or oral request. To obtain timely delivery, note holders must request the information no later than five business days before the expiration date. The expiration date is , 2019. See "Incorporation of Documents by Reference."

You should rely only on the information contained in this document and any supplement, including the periodic reports and other information we file with the Securities and Exchange Commission or to which we have referred you. See "Where You Can Find Additional Information." Neither Crown Americas, Crown Americas Capital VI nor Crown has authorized anyone to provide you with information that is different. If anyone provides you with different or inconsistent information, you should not rely on it. Neither Crown Americas, Crown Americas Capital VI nor Crown is making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted, where the person making the offer is not qualified to do so, or to any person who cannot legally be offered the securities.

The distribution of this prospectus and the offer or sale of the new notes may be restricted by law in certain jurisdictions. Persons who possess this prospectus must inform themselves about, and observe, any such restrictions. See "Plan of Distribution." None of Crown Americas, Crown Americas Capital VI, Crown or any of their respective representatives is making any representation to any offeree or purchaser under applicable legal investment or similar laws or regulations. Each prospective investor must comply with all applicable laws and regulations in force in any jurisdiction in which it purchases, offers or sells notes or possesses or distributes this prospectus and must obtain any consent, approval or permission required by it for the purchase, offer or sale by it of notes under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers or sales, and none of Crown Americas, Crown Americas Capital VI, Crown or any of their respective representatives shall have any responsibility therefor.

This prospectus does not constitute an offer to sell or a solicitation of an offer to buy securities to any person in any jurisdiction where it is unlawful to make such an offer or solicitation.

MARKETS, RANKING AND OTHER DATA

The data included in this prospectus regarding markets and ranking, including the position of Crown and its competitors within these markets, are based on independent industry publications, reports of government agencies or other published industry sources and the estimates of Crown based on its management's knowledge and experience in the markets in which it operates. We believe these data are accurate in all material respects as of the date of this prospectus. Crown's estimates have been based on information obtained from customers, suppliers, trade and business organizations and other contacts in the markets in which it operates. This information may prove to be inaccurate because of the method by which Crown obtained some of the data for these estimates or because this information cannot always be independently verified with complete certainty due to the limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. Furthermore, facts, statistics and estimates upon which these publications and data are based and to which Crown cites in this prospectus may become outdated, obsolete or inaccurate as underlying facts or markets or industry conditions change.

SUMMARY

The following summary should be read in connection with, and is qualified in its entirety by, the more detailed information and financial statements (including the accompanying notes) appearing elsewhere in, or incorporated by reference in, this prospectus. See "Risk Factors" for a discussion of certain factors that should be considered in connection with this offering. Unless the context otherwise requires: (i) "Crown" refers to Crown Holdings, Inc. and its subsidiaries on a consolidated basis; (ii) "Crown Cork" refers to Crown Cork & Seal Company, Inc. and not its subsidiaries; (iii) "Crown European Holdings" refers to Crown European Holdings S.A. and not its subsidiaries; (iv) "Crown Americas" refers to Crown Americas LLC and not its subsidiaries; (v) "Crown Americas Capital VI" refers to Crown Americas Capital Corp. VI and not its subsidiaries; (vi) "Signode" refers collectively to Signode Industrial Group Holdings (Bermuda) Ltd. and its subsidiaries on a consolidated basis; (vii) "old notes" refers to the $875 million aggregate principal amount of 4.750% Senior Notes due 2026 issued on January 26, 2018; (viii) "new notes" refers to the $875 million aggregate principal amount of 4.750% Senior Notes due 2026 offered in exchange for the old notes pursuant to this prospectus; and (ix) "notes" refers collectively to the old notes and the new notes.

Crown Holdings, Inc.

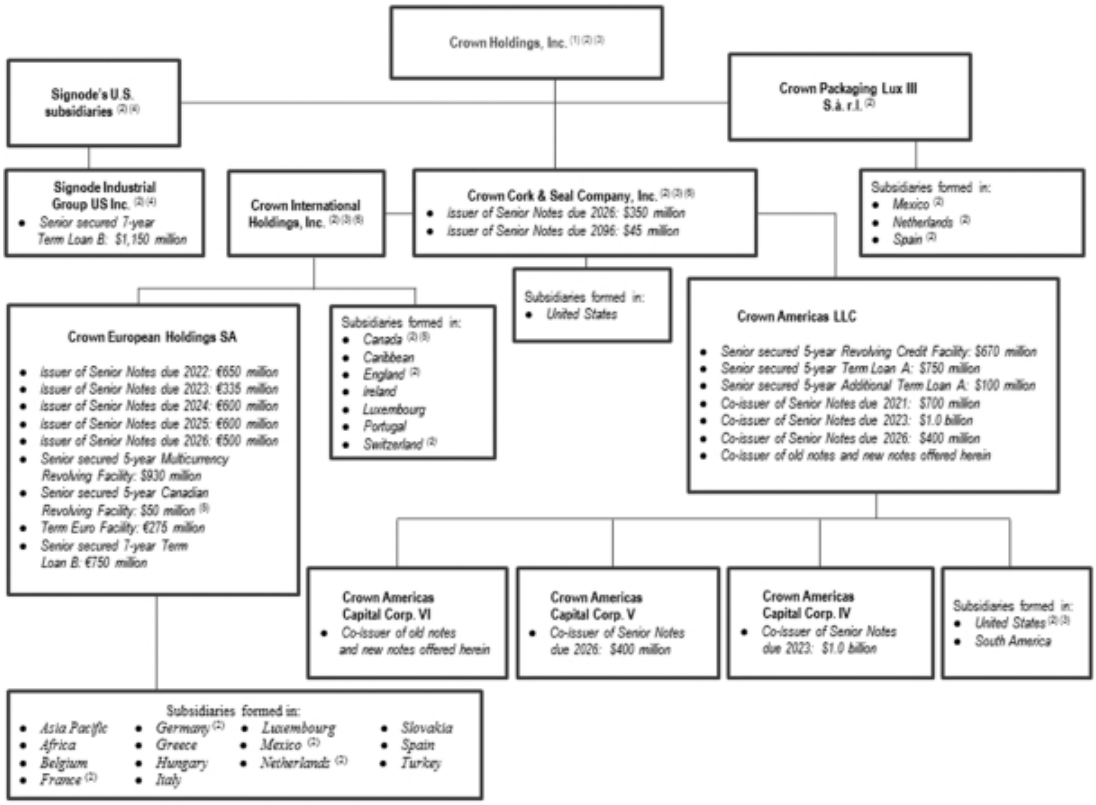
Crown is a worldwide leader in the design, manufacture and sale of packaging products for consumer goods. Crown's primary products include steel and aluminum cans for food, beverage, household and other consumer products, glass bottles for beverage products and metal vacuum closures and caps. These products are manufactured in Crown's plants both within and outside the United States and are sold through Crown's sales organization to the soft drink, food, citrus, brewing, household products, personal care and various other industries. At December 31, 2017, Crown operated 143 plants along with sales and service facilities throughout 36 countries and had approximately 24,000 employees. Consolidated net sales for Crown in 2017 were $8.7 billion with 78% derived from operations outside the U.S.

Crown is a Pennsylvania corporation. Crown's principal executive offices are located at 770 Township Line Road, Yardley, Pennsylvania, 19104, and its telephone number is (215) 698-5100. Crown Cork is a Pennsylvania corporation. Crown Americas (formerly known as Crown Americas, Inc.) is a Pennsylvania limited liability company. Crown Americas Capital VI is a Delaware corporation. Crown European Holdings (formerly known as CarnaudMetalbox SA) is a *société anonyme* organized under the laws of France. Each of Crown Americas, Crown Americas Capital VI and Crown European Holdings is an indirect, wholly-owned subsidiary of Crown, and Crown Cork is a direct, wholly-owned subsidiary of Crown.

On April 3, 2018, Crown completed its acquisition of Signode Industrial Group Holdings (Bermuda) Ltd., a leading global provider of transit packaging systems and solutions. The net proceeds from the offering of the old notes were used, together with other available funds, to pay the cash consideration for this acquisition, refinance Signode's existing indebtedness and pay costs and expenses related to the foregoing. See "Use of Proceeds."

Organizational Structure

The following chart shows a summary of Crown's current organizational structure, as well as the applicable obligors under the notes, other outstanding notes, and Crown's senior secured credit facilities as of the date of this prospectus. Crown may modify this corporate structure in the future, subject to the covenants in the indenture governing the notes and compliance with the agreements governing Crown's other outstanding indebtedness. The new notes offered hereby in exchange for the old notes are unsecured and guaranteed by Crown and each of Crown's U.S. subsidiaries that guarantees obligations under Crown's senior secured credit facilities (other than Crown Americas, Crown Americas Capital Corp., Crown Americas Capital Corp. II, Crown Americas Capital Corp. III, Crown Americas Capital Corp. IV, Crown Americas Capital Corp. V and Crown Americas Capital VI). See "Capitalization."



1) Guarantor of outstanding debentures of Crown Cork.
2) Guarantors of outstanding senior notes and senior secured credit facilities of Crown European Holdings and its subsidiaries, with the exception of certain of Signode's subsidiaries organized under the laws of Spain and the Netherlands.
3) Guarantors of the outstanding notes of Crown Americas LLC, Crown Americas Capital Corp. VI and the notes offered to be exchanged hereby, with the exception of the following U.S. subsidiaries: Crown Americas, Crown Americas Capital Corp., Crown Americas Capital Corp. II, Crown Americas Capital Corp. III, Crown Americas Capital Corp. IV, Crown Americas Capital Corp. V and Crown Americas Capital VI.

4) Signode Industrial Group Holdings U.S. Inc., one of Signode's U.S. subsidiaries and the direct parent entity of Signode Industrial Group US Inc., is a guarantor under all loans (both foreign and U.S.) under Crown's credit agreement.
5) Crown Metal Packaging Canada LP serves as the Canadian borrower.
6) Guarantors of all loans (both foreign and U.S.) under Crown's credit agreement.

The Exchange Offer

The summary below describes the principal terms of the exchange offer and is not intended to be complete. Certain of the terms and conditions described below are subject to important limitations and exceptions. The section of this prospectus entitled "The Exchange Offer" contains a more detailed description of the terms and conditions of the exchange offer.

On January 26, 2018, we issued and sold $875,000,000 of 4.750% Senior Notes due 2026. In connection with this sale, we entered into a separate registration rights agreement with the initial purchasers of the old notes in which we agreed to deliver this prospectus to you and to complete an exchange offer for the old notes.

Notes Offered	$875,000,000 of 4.750% Senior Notes due 2026. The issuance of the new notes will be registered under the Securities Act. The terms of the new notes and old notes are identical in all material respects, except for transfer restrictions, registration rights relating to the old notes and certain provisions relating to increased interest rates in connection with the old notes under circumstances related to the timing of the exchange offer. You are urged to read the discussions under the heading "The New Notes" in this Summary for further information regarding the new notes.
The Exchange Offer	We are offering to exchange the new notes for up to $875 million aggregate principal amount of the old notes. Old notes may be exchanged only in denominations of $2,000 and any integral multiple of $1,000 in excess thereof. In this prospectus, the term "exchange offer" means this offer to exchange new notes for old notes in accordance with the terms set forth in this prospectus and the accompanying letter of transmittal. You are entitled to exchange your old notes for new notes.
Expiration Date; Withdrawal of Tender	The exchange offer will expire at 5:00 p.m., New York City time, on , 2019, or such later date and time to which it may be extended by us. The tender of old notes pursuant to the exchange offer may be withdrawn at any time prior to the expiration date of the exchange offer. Any old notes not accepted for exchange for any reason will be returned without expense to the tendering holder thereof promptly after the expiration or termination of the exchange offer.
Conditions to the Exchange Offer	Our obligation to accept for exchange, or to issue new notes in exchange for, any old notes is subject to customary conditions relating to compliance with any applicable law or any applicable interpretation by the staff of the Securities and Exchange Commission, the receipt of any applicable governmental approvals and the absence of any actions or proceedings of any governmental agency or court which could materially impair Crown Americas' or Crown Americas Capital VI's ability to consummate the exchange offer. See "The Exchange Offer—Conditions to the Exchange Offer."

Procedures for Tendering Old Notes	If you wish to accept the exchange offer and tender your old notes, you must either: • complete, sign and date the Letter of Transmittal, or a facsimile of the Letter of Transmittal, in accordance with its instructions and the instructions in this prospectus, and mail or otherwise deliver such Letter of Transmittal, or the facsimile, together with the old notes and any other required documentation, to the exchange agent at the address set forth herein; or • if old notes are tendered pursuant to book-entry procedures, the tendering holder must arrange with the Depository Trust Company, or DTC, to cause an agent's message to be transmitted through DTC's Automated Tender Offer Program System with the required information (including a book-entry confirmation) to the exchange agent.
Broker-Dealers	Each broker-dealer that receives new notes for its own account in exchange for old notes, where such old notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such new notes. See "Plan of Distribution."
Use of Proceeds	We will not receive any proceeds from the exchange offer. See "Use of Proceeds."
Exchange Agent	U.S. Bank National Association is serving as the exchange agent in connection with the exchange offer.
U.S. Federal Income Tax Consequences	The exchange of old notes for new notes pursuant to the exchange offer should not be a taxable event for U.S. federal income tax purposes. See "Certain Material U.S. Federal Income Tax Considerations."

Consequences of Exchanging Old Notes Pursuant to the Exchange Offer

Based on certain interpretive letters issued by the staff of the Securities and Exchange Commission to third parties in unrelated transactions, Crown Americas and Crown Americas Capital VI are of the view that holders of old notes (other than any holder who is an "affiliate" of the issuers within the meaning of Rule 405 under the Securities Act) who exchange their old notes for new notes pursuant to the exchange offer generally may offer the new notes for resale, resell such new notes and otherwise transfer the new notes without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that:

- the new notes are acquired in the ordinary course of the holders' business;
- the holders have no arrangement or understanding with any person to participate in a distribution of the new notes; and
- neither the holder nor any other person is engaging in or intends to engage in a distribution of the new notes.

Each broker-dealer that receives new notes for its own account in exchange for old notes that were acquired as a result of market-making or other trading activity must acknowledge that it will deliver a prospectus in connection with any resale of the new notes. See "Plan of Distribution." If a holder of old notes does not exchange the old notes for new notes according to the terms of the exchange offer, the old notes will continue to be subject to the restrictions on transfer contained in the legend printed on the old notes. In general, the old notes may not be offered or sold, unless registered under the Securities Act, except under an exemption from, or in a transaction not subject to, the Securities Act and applicable state securities laws. Holders of old notes do not have any appraisal or dissenters' rights in connection with the exchange offer. See "The Exchange Offer —Resales of New Notes."

Additionally, if you do not participate in the exchange offer, you will not be able to require us to register your old notes under the Securities Act except in limited circumstances. These circumstances are:

- the exchange offer is not permitted by applicable law or SEC policy,
- the exchange offer is not completed within 360 days of the issue date of the old notes, or
- prior to the 20th day following consummation of the exchange offer:
  - any initial purchaser of the old notes requests that we register old notes that were not eligible to be exchanged for new notes in the exchange offer and that are held by it following consummation of the exchange offer; or
  - any holder of old notes notifies us that it is not eligible to participate in the exchange offer; or
  - any initial purchaser of the old notes notifies us that it will not receive freely tradable new notes in exchange for old notes constituting any portion of an unsold allotment.

In these cases, the registration rights agreement requires us to file a registration statement for a continuous offering in accordance with Rule 415 under the Securities Act for the benefit of the holders of the old notes. We do not currently anticipate that we will register under the Securities Act any old notes that remain outstanding after completion of the exchange offer.

The New Notes

The summary below describes the principal terms of the new notes and is not intended to be complete. Many of the terms and conditions described below are subject to important limitations and exceptions. The "Description of the Notes" section of this prospectus contains a more detailed description of the terms and conditions of the new notes.

Issuers	Crown Americas LLC, a Pennsylvania limited liability company, and Crown Americas Capital Corp. VI, a Delaware corporation.
Notes Offered	$875,000,000 principal amount of 4.750% of Senior Notes due 2026.
Maturity	February 1, 2026.
Interest	Interest on the new notes will accrue from and including the issue date of the old notes and will be payable on February 1 and August 1 of each year commencing on August 1, 2018.
Ranking and Guarantees	The new notes will be senior obligations of Crown Americas and Crown Americas Capital VI, ranking senior in right of payment to all subordinated indebtedness of Crown Americas and Crown Americas Capital VI, and will be unconditionally guaranteed on an unsecured senior basis by Crown and each of Crown's present and future U.S. subsidiaries (other than Crown Americas, Crown Americas Capital Corp., Crown Americas Capital Corp. II, Crown Americas Capital Corp. III, Crown Americas Capital Corp. IV, Crown Americas Capital Corp. V and Crown Americas Capital VI) that from time to time are obligors under or guarantee Crown's senior secured credit facilities. The new notes and new note guarantees will be senior unsecured obligations of the issuers and the guarantors, • effectively subordinated to all existing and future secured indebtedness of the issuers and the guarantors to the extent of the value of the assets securing such indebtedness, including any borrowings under Crown's senior secured credit facilities, to the extent of the value of the assets securing such indebtedness; • structurally subordinated to all indebtedness of subsidiaries of Crown that do not guarantee the notes offered hereby which include all of Crown's foreign subsidiaries and any U.S. subsidiaries that are neither obligors nor guarantors of Crown's senior secured credit facilities; • ranking equal in right of payment to any existing or future senior indebtedness of the issuers and the guarantors; and • ranking senior in right of payment to all existing and future subordinated indebtedness of the issuers and the guarantors. Upon the release of any new note guarantor from its obligations under Crown's senior secured credit facilities, unless there is existing a default or event of default under the indenture governing the new

	notes, the guarantee of such new notes by such new note guarantor will also be released. As of September 30, 2018, Crown and its subsidiaries had approximately $9.2 billion of indebtedness, including $3.3 billion of secured indebtedness and $3.2 billion of additional indebtedness of non-guarantor subsidiaries.
Additional Indebtedness	Crown and the Issuers may be able to incur additional debt in the future. Although Crown's senior secured credit facilities contain restrictions on Crown's ability to incur indebtedness, those restrictions are subject to a number of exceptions.
Net Sales and Income from operations from Non-Guarantors	The non-guarantor subsidiaries of Crown represented in the aggregate approximately 78% of consolidated net sales for each of the fiscal years ended December 31, 2017 and 74% for the nine months ended September 30, 2018 (calculated using $6,767 million of net sales by non-guarantor subsidiaries for the fiscal year ended December 31, 2017 and $6,251 for the nine months ended September 30, 2018, divided by Crown's total consolidated net sales of $8,698 million for the fiscal year ended December 31, 2017 and $8,417 for the nine months ended September 30, 2018). For the fiscal year ended December 31, 2017 and the nine months ended September 30, 2018, the non-guarantor subsidiaries of Crown represented in the aggregate approximately 88% and 89%, respectively, of consolidated income from operations (calculated using $898 million and $780 million of income from operations from non-guarantor subsidiaries for the fiscal year ended December 31, 2017 and the nine months ended September 30, 2018, respectively, divided by Crown's total consolidated income from operations of $1,024 million for the fiscal year ended December 31, 2017 and $878 for the nine months ended September 30, 2018).
Optional Redemption	The issuers may redeem some or all of the new notes at any time prior to February 1, 2021 at a price equal to 100% of the principal amount of the notes redeemed, plus accrued and unpaid interest, if any, to the redemption date and a "make whole" premium, as described in this prospectus. Thereafter, the issuers may redeem all or some of the notes at the redemption prices set forth in this prospectus. In addition, on or prior to February 1, 2021, the issuers may redeem up to 35% of the notes with the net cash proceeds of certain equity offerings of capital stock of Crown that are contributed as capital or are used to subscribe for qualified capital stock of Crown Americas. See "Description of the Notes—Optional Redemption."
Change of Control	Upon a "change of control repurchase event" of Crown or Crown Americas, as defined under the caption "Description of the Notes—Repurchase at the Option of Holders," you will have the right, as a holder of new notes, to require the issuers to repurchase all or part of

	your new notes at a repurchase price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the repurchase date. Crown will comply, to the extent applicable, with requirements of Section 14(e) of the Securities Exchange Act of 1934, as amended, and any other securities laws or regulations in connection with the repurchase of notes in the event of a change of control repurchase event.
Restrictive Covenants	The indenture governing the new notes will limit, among other things, Crown's ability and the ability of certain of its subsidiaries (including the issuers) to incur secured indebtedness and engage in certain sale and leaseback transactions. These covenants are subject to a number of important exceptions and limitations that are described under the caption "Description of the Notes—Certain Covenants."

Risk Factors

Participation in the exchange offer involves risks. You should carefully consider all of the information in this prospectus. In particular, you should evaluate the specific risk factors set forth under the caption "Risk Factors" in this prospectus.

Summary Historical Consolidated Financial Data

The following table sets forth summary historical consolidated financial data for Crown as of and for the periods presented. The summary of operations data for each of the years in the five-year period ended December 31, 2017, other financial data for each of the years in the three-year period ended December 31, 2017, and the balance sheet data as of December 31, 2017, 2016 and 2015 have been derived from Crown's consolidated financial statements. The summary of operations data and other financial data for each of the nine-month periods ended September 30, 2018 and 2017 and the balance sheet data as of September 30, 2018 and 2017 have been derived from Crown's unaudited interim consolidated financial statements. In the opinion of Crown's management, all adjustments considered necessary for a fair presentation of the interim financial information have been included. You should read the following financial information in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and Crown's consolidated financial statements incorporated by reference in this prospectus.

	(dollars in millions)						
	Year Ended December 31,					Nine Months Ended September 30,	
	2017	2016	2015(a)	2014(b)	2013	2018(c)	2017
Summary of Operations Data:							
Net sales	$8,698	$8,284	$8,762	$9,097	$8,656	$8,417	$6,530
Cost of products sold, excluding depreciation and amortization	7,006	6,623	7,140	7,529	7,168	6,804	5,235
Depreciation and amortization	247	247	237	190	134	305	183
Selling and administrative expense	367	366	382	390	417	402	270
Provision for asbestos	3	21	26	40	52	—	—
Restructuring and other	51	30	64	121	30	28	30
Income from operations	1,024	997	913	827	855	878	812
Loss from early extinguishments of debt	7	37	9	34	41	—	7
Other pension and postretirement	(53)	(24)	(14)	12	24	(47)	(43)
Interest expense	252	243	270	253	236	282	187
Interest income	(15)	(12)	(11)	(7)	(5)	(17)	(10)
Foreign exchange	4	(16)	20	14	3	14	4
Income before income taxes and equity earnings	829	769	639	521	556	646	667
Provision for income taxes	401	186	178	43	141	196	178
Equity earnings in affiliates	—	—	—	—	—	3	—
Net income	428	583	461	478	415	453	489
Net income attributable to noncontrolling interests	(105)	(87)	(68)	(88)	(104)	(67)	(77)
Net income attributable to Crown Holdings	$ 323	$ 496	$ 393	$ 390	$ 311	$ 386	$ 412
Basic earnings per share(d)	2.39	3.58	2.85	2.84	2.23	2.89	3.03
Diluted earnings per share(d)	2.38	3.56	2.82	2.82	2.21	2.88	3.02

(a) Includes the results of the Empaque acquisition from February 18, 2015 through December 31, 2015.
(b) Includes the results of the Mivisa acquisition from April 23, 2014 through December 31, 2014.
(c) Includes the results of the Signode acquisition from April 3, 2018 through September 30, 2018.

(d) Basic earnings per share excludes all potentially dilutive securities and is computed by dividing net income attributable to Crown Holdings by the weighted average number of common shares outstanding during the period. Diluted earnings per share includes the effect of stock options and restricted stock as calculated under the treasury stock method. See Note S to the audited consolidated financial statements in Crown's Annual Report on Form 10-K for the year ended December 31, 2017, Note Q to the unaudited consolidated financial statements in Crown's Quarterly Report on Form 10-Q for the quarter ended September 30, 2018, and Note S to the audited consolidated financial statements in Crown's Form 8-K dated December 6, 2018, which are incorporated by reference in this prospectus.

On January 1, 2018, Crown adopted new accounting guidance which outlined a single comprehensive model to use in accounting for revenue arising from contracts with customers. Under the new guidance, revenue is recognized when a customer obtains control of promised goods or services which is either at a point in time or over time. Crown adopted the new guidance using the modified retrospective method to those contracts which were outstanding as of January 1, 2018. Results for the nine months ended September 30, 2018 are presented under the new revenue standard, while prior period amounts have not been recast and continue to be reported in accordance with accounting standards in effect for those periods.

On January 1, 2018, Crown adopted new accounting guidance which requires only the service cost component of pension and other postretirement benefit costs to be presented within income from operations. The other components are reported separately outside of income from operations. Each of the years ended December 31, 2013 through December 31, 2017 and the nine months ended September 30, 2017 have been recast to conform to the current year presentation. The adoption of the new accounting guidance did not have an impact on net income or net income attributable to Crown Holdings.

	(dollars in millions)				
	Year Ended December 31,			Nine Months Ended September 30,	
	2017	2016	2015	2018	2017
Other Financial Data:					
Net cash flows provided by/(used for):					
Operating activities	$ (251)	$ (134)	$ 91	$ (232)	$ (270)
Investing activities	496	633	(677)	(3,719)	464
Financing activities	(400)	(638)	406	3,902	(400)
Capital expenditures	(498)	(473)	(354)	(305)	(282)

	(dollars in millions)				
	As of December 31,			As of September 30,	
	2017	2016	2015	2018	2017
Balance Sheet Data (at end of period):					
Cash and cash equivalents	$ 424	$ 559	$ 717	$ 298	$ 374
Working capital[1]	(176)	(55)	141	497	116
Total assets	10,663	9,599	10,050	15,335	10,496
Total debt	5,343	4,911	5,518	9,070	5,232

(1) Working capital consists of current assets less current liabilities.

On January 1, 2018, Crown adopted new accounting guidance related to the statement of cash flows which requires premiums paid for debt extinguishments to be classified as financing activities and beneficial interest obtained in securitization of financial assets to be classified as investing activities. Additionally, new accounting guidance requires the statement of cash flows to explain the change in cash, cash equivalents and restricted cash. Each of the years ended December 31, 2015 through December 31, 2017 and the nine months ended September 30, 2017 have been recast to conform to current year presentation.

RISK FACTORS

You should carefully consider the risks described below, as well as the other information contained in this prospectus, before deciding whether to participate in the exchange offer. The risks described below are not the only ones that we face. Additional risks not presently known to us may also impair our business operations. The actual occurrence of any of these risks could materially adversely affect our business, financial condition and results of operations. In that case, the value of the new notes could decline substantially, and you may lose part or all of your investment.

Risks Related to the Exchange Offer

If you fail to exchange your old notes for new notes your old notes will continue to be subject to restrictions on transfer and may become less liquid.

We did not register the old notes under the Securities Act or any state securities laws, nor do we intend to after the exchange offer. In general, you may only offer or sell the old notes if they are registered under the Securities Act and applicable state securities laws, or offered and sold under an exemption from these requirements. If you do not exchange your old notes in the exchange offer, you will lose your right to have the old notes registered under the Securities Act, subject to certain limitations. If you continue to hold old notes after the exchange offer, you may be unable to sell the old notes.

Because we anticipate that most holders of old notes will elect to exchange their old notes, we expect that the liquidity of the market for any old notes remaining after the completion of the exchange offer will be substantially limited. Any old notes tendered and exchanged in the exchange offer will reduce the aggregate principal amount of the old notes outstanding. Following the exchange offer, if you do not tender your old notes you generally will not have any further registration rights, and your old notes will continue to be subject to certain transfer restrictions. Accordingly, the liquidity of the market for the old notes could be adversely affected.

If an active trading market for the new notes does not develop, the liquidity and value of the new notes could be harmed.

There is no existing market for the new notes. An active public market for the new notes may not develop or, if developed, may not continue. If an active public market does not develop or is not maintained, you may not be able to sell your new notes at their fair market value or at all.

Even if a public market for the new notes develops, trading prices will depend on many factors, including prevailing interest rates, Crown's operating results and the market for similar securities. Historically, the market for non-investment grade debt has been subject to disruptions that have caused substantial volatility in the prices of securities similar to the new notes. Declines in the market for debt securities generally may also materially and adversely affect the liquidity of the new notes, independent of Crown's financial performance.

You must comply with the exchange offer procedures in order to receive new notes.

The new notes will be issued in exchange for the old notes only after timely receipt by the exchange agent of the old notes or a book-entry confirmation related thereto, a properly completed and executed letter of transmittal or an agent's message and all other required documentation. If you want to tender your old notes in exchange for new notes, you should allow sufficient time to ensure timely delivery. None of us, Crown nor the exchange agent, are under any duty to give you notification of defects or irregularities with respect to tenders of old notes for exchange. Old notes that are not tendered or are tendered but not accepted will, following the exchange offer, continue to be subject to the existing transfer restrictions. In addition, if you tender the old notes in the exchange offer to participate in a distribution of the new notes, you will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction. For additional information, please refer to the sections entitled "The Exchange Offer" and "Plan of Distribution" later in this prospectus.

Some persons who participate in the exchange offer must deliver a prospectus in connection with resales of the new notes.

Based on interpretations of the staff of the SEC contained in Exxon Capital Holdings Corp., SEC no-action letter (April 13, 1988), Morgan Stanley & Co. Inc., SEC no-action letter (June 5, 1991) and Shearman & Sterling, SEC no-action letter (July 2, 1983), we believe that you may offer for resale, resell or otherwise transfer the new notes without compliance with the registration and prospectus delivery requirements of the Securities Act. However, in some instances described in this prospectus under "Plan of Distribution," you will remain obligated to comply with the registration and prospectus delivery requirements of the Securities Act to transfer your new notes. In these cases, if you transfer any new note without delivering a prospectus meeting the requirements of the Securities Act or without an exemption from registration of your exchange under the Securities Act, you may incur liability under the Securities Act. We do not and will not assume, or indemnify you against, this liability.

Risks Related to the New Notes

The substantial indebtedness of Crown could prevent it from fulfilling its obligations under its indebtedness, including the new notes and the new note guarantees.

Crown has substantial outstanding indebtedness. As a result of Crown's substantial indebtedness, a significant portion of Crown's cash flow will be required to pay interest and principal on its outstanding indebtedness, and Crown may not generate sufficient cash flow from operations, or have future borrowings available under its senior secured credit facilities, to enable it to repay its indebtedness, including the new notes, or to fund other liquidity needs. As of September 30, 2018, Crown and its subsidiaries had approximately $9.2 billion of indebtedness, including approximately $3.3 billion of secured indebtedness and $3.2 billion of additional indebtedness of non-guarantor subsidiaries and the ability to borrow $1.5 billion under Crown's senior secured revolving credit facilities. Crown's ratio of earnings to fixed charges, was 4.0x times for the fiscal year ended December 31, 2017 and 3.1x times for the nine months ended September 30, 2018.

Crown's sources of liquidity include a securitization facility with a program limit of $170 that expires in December 2019, a securitization facility with a maximum program limit of $375 which expires in July 2020 and an uncommitted securitization facility with a program limit of $150. Additional sources of liquidity include borrowings that mature as follows: its $1.4 billion revolving credit facilities in April 2022; its €650 million ($755 million at September 30, 2018) 4.0% senior notes in July 2022; its $1 billion 4.50% senior notes in January 2023; its €335 million ($389 million at September 30, 2018) 2.25% senior notes in February 2023; its €600 million ($697 million at September 30, 2018) 2.625% senior notes in September 2024; its €600 million ($697 million at September 30, 2018) 3.375% senior notes in May 2025; its $875 million 4.75% senior notes in February 2026; its €500 million ($580 million at September 30, 2018) 2.875% senior notes in February 2026; its $400 million 4.25% senior notes in September 2026; its $350 million 7.375% senior notes in December 2026; its $40 million 7.5% senior notes in December 2096; and its $127 million of other indebtedness in various currencies at various dates through 2036. In addition, Crown's term loan facilities mature as follows: $39 million in 2018, $71 million in 2019, $79 million in 2020, $79 million in 2021, $972 million in 2022, $20 million in 2023, $20 million in 2024 and $1,889 million in 2025. See "Description of Certain Indebtedness."

The substantial indebtedness of Crown could:

- make it more difficult for Crown and its subsidiaries to satisfy their obligations with respect to the new notes, such as the issuer's obligation to purchase new notes tendered as a result of a change in control of Crown;
- increase Crown's vulnerability to general adverse economic and industry conditions, including rising interest rates;
- restrict Crown from making strategic acquisitions or exploiting business opportunities, including any planned expansion in emerging markets;

- limit Crown's ability to make capital expenditures both domestically and internationally in order to grow Crown's business or maintain manufacturing plants in good working order and repair;
- limit, along with the financial and other restrictive covenants under Crown's indebtedness, Crown's ability to obtain additional financing, dispose of assets or pay cash dividends;
- require Crown to dedicate a substantial portion of its cash flow from operations to service its indebtedness, thereby reducing the availability of its cash flow to fund future working capital, capital expenditures, research and development expenditures and other general corporate requirements;
- require Crown to sell assets used in its business;
- limit Crown's ability to refinance its existing indebtedness, particularly during periods of adverse credit market conditions when refinancing indebtedness may not be available under interest rates and other terms acceptable to Crown or at all;
- increase Crown's cost of borrowing;
- limit Crown's flexibility in planning for, or reacting to, changes in its business and the industry in which it operates; and
- place Crown at a competitive disadvantage compared to its competitors that have less debt.

If its financial condition, operating results and liquidity deteriorate, Crown's creditors may restrict its ability to obtain future financing and its suppliers could require prepayment or cash on delivery rather than extend credit which could further diminish Crown's ability to generate cash flows from operations sufficient to service its debt obligations. In addition, Crown's ability to make payments on and refinance its debt and to fund its operations will depend on Crown's ability to generate cash in the future.

Crown and Crown Americas are holding companies with no direct operations and the new notes will be structurally subordinated to all indebtedness of Crown's subsidiaries that are not guarantors of the new notes.

Crown and Crown Americas are holding companies with no direct operations and for the fiscal years ended December 31, 2017 and December 31, 2016 and the nine months ended September 30, 2018, the subsidiaries of Crown that do not guarantee the notes represented in the aggregate approximately 78%, 77% and 74% of consolidated net sales, and 88%, 86% and 89% of consolidated income from operations, respectively. The principal assets of Crown and Crown Americas are the equity interests and investments they hold in their subsidiaries. As a result, they depend on dividends and other payments from their subsidiaries to generate the funds necessary to meet their financial obligations, including the payment of principal of and interest on their outstanding debt. Their subsidiaries are legally distinct from them and have no obligation to pay amounts due on their debt or to make funds available to them for such payment except as provided in the note guarantees or pursuant to intercompany notes. Not all of Crown's or Crown Americas' subsidiaries will guarantee the new notes. Specifically, none of Crown's or Crown Americas' foreign subsidiaries are expected to guarantee the new notes. A holder of new notes will not have any claim as a creditor against subsidiaries of Crown or Crown Americas that are not guarantors of the new notes, and the indebtedness and other liabilities, including trade payables, whether secured or unsecured, of those non-guarantor subsidiaries will be effectively senior to your claims. The new notes are the joint and several obligations of Crown Americas and Crown Americas Capital VI. Crown Americas Capital VI has no assets or operations and is prohibited from engaging in any business activities except in connection with the issuance of the new notes.

The new notes do not impose any limitations on Crown's ability to incur additional debt, guarantees or other obligations or make restricted payments.

The indenture that governs the new notes does not restrict the future incurrence of unsecured indebtedness, guarantees or other obligations. Except for the limitations on granting liens on the capital stock and indebtedness

of its subsidiaries and on certain limited assets Crown and certain of its subsidiaries own (or on entering into sale and leaseback transactions with respect to those assets), the indenture does not restrict Crown's ability to incur secured indebtedness, grant liens on its assets or engage in sale and leaseback transactions. See "Description of the Notes—Limitation on Liens" and "Description of the Notes—Limitation on Sale and Leaseback Transactions." In addition, the indenture governing the new notes does not contain many other restrictions contained in the indentures governing certain of Crown's existing senior notes, including limitations on asset sales or on paying dividends or making other restricted payments or investments.

Your right to receive payments on the new notes is effectively subordinated to Crown's existing secured indebtedness, including Crown's existing senior secured credit facilities, and possible future secured borrowings.

The new notes and the new note guarantees will be effectively subordinated to the prior payment in full of Crown's, Crown Americas' and the guarantors' current and future secured indebtedness to the extent of the value of the assets securing such indebtedness. As of September 30, 2018, Crown and its subsidiaries had approximately $9.2 billion of indebtedness, including approximately $3.3 billion of secured indebtedness. Such secured indebtedness may increase if Crown incurs secured indebtedness, including under Crown's senior secured revolving credit facilities, to finance an acquisition or otherwise. Because of the liens on the assets securing the senior secured credit facilities, in the event of the bankruptcy, wind-up, reorganization, liquidation or dissolution of the borrowers or any guarantor of such indebtedness, the assets of the borrowers or guarantors would be available to pay obligations under the new notes offered to be exchanged hereby and other unsecured obligations only after payments had been made on the borrowers' or the guarantors' secured indebtedness. Sufficient assets may not remain after these payments have been made to make any payments on the new notes offered to be exchanged hereby and Crown's other unsecured obligations, including payments of interest when due. Holders of the new notes offered to be exchanged hereby will participate ratably with all holders of other unsecured obligations that are deemed to be of the same class as the new notes offered to be exchanged hereby, and potentially with all of Crown's other general creditors, based upon the respective amounts owed to each holder or creditor, in Crown's remaining assets. As a result, holders of the new notes offered to be exchanged hereby may receive less ratably than holders of secured indebtedness. In addition, all payments on the notes and the note guarantees will be prohibited in the event of a payment default on Crown's secured indebtedness (including borrowings under the senior secured credit facilities) and, for limited periods, upon the occurrence of other defaults under the existing senior secured credit facilities. See "Description of Certain Indebtedness."

Crown may not be able to generate sufficient cash to service all of its indebtedness, including the new notes offered to be exchanged hereby, and may be forced to take other actions to satisfy its obligations under its indebtedness, which may not be successful.

Crown's ability to make scheduled payments on and to refinance its indebtedness, including the new notes offered to be exchanged hereby, and to fund planned capital expenditures and research and development efforts, will depend on Crown's ability to generate cash in the future. This is subject to general economic, financial, competitive, legislative, regulatory and other factors that may be beyond Crown's control.

We cannot assure you, however, that Crown's business will generate sufficient cash flow from operations or that future borrowings will be available in an amount sufficient to enable Crown to pay its indebtedness, including the new notes offered to be exchanged hereby, or to fund its other liquidity needs. If Crown's cash flows and capital resources are insufficient to fund its debt service obligations, Crown may be forced to reduce or delay capital expenditures, sell assets or operations, seek additional capital or restructure or refinance its indebtedness, including the new notes offered to be exchanged hereby. We cannot assure you that Crown would be able to take any of these actions, that these actions would be successful and permitted under the terms of Crown's existing or future debt agreements or that Crown could release from these actions sufficient proceeds to meet any debt service obligations then due.

Some of Crown's indebtedness is subject to floating interest rates, which would result in Crown's interest expense increasing if interest rates rise.

As of September 30, 2018, approximately $3.3 billion of Crown's $9.2 billion of total indebtedness and other outstanding obligations were subject to floating interest rates. Changes in economic conditions could result in higher interest rates, thereby increasing Crown's interest expense and reducing funds available for operations or other purposes. Crown's annual interest expense was $252 million, $243 million and $270 million for 2017, 2016 and 2015, respectively. Based on the amount of variable rate debt outstanding at September 30, 2018, a 0.25% increase in variable interest rates would increase its annual interest expense by approximately $8 million before tax. Accordingly, Crown may experience economic losses and a negative impact on earnings as a result of interest rate fluctuation. The actual effect of a 0.25% increase in these floating interest rates could be more than $8 million as Crown's average borrowings on its variable rate debt may be higher during the year than the amount at September 30, 2018. In addition, the cost of Crown's securitization and factoring facilities would also increase with an increase in floating interest rates. Although Crown may use interest rate protection agreements from time to time to reduce its exposure to interest rate fluctuations in some cases, it may not elect or have the ability to implement hedges or, if it does implement them, there can be no assurance that such agreements will achieve the desired effect. See "Management's Discussion and Analysis of Financial Condition and Results of Operations-Liquidity and Capital Resources-Market Risk" and "Quantitative and Qualitative Disclosures About Market Risk" in Crown's Annual Report on Form 10-K for the year ended December 31, 2017, and "Quantitative and Qualitative Disclosures About Market Risk" in Crown's Quarterly Report on Form 10-Q for the quarter ended September 30, 2018, which are incorporated by reference in this prospectus.

Notwithstanding Crown's current indebtedness levels and restrictive covenants, Crown may still be able to incur substantial additional debt or make certain restricted payments, which could exacerbate the risks described above.

Crown may be able to incur additional debt in the future, including in connection with acquisitions or joint ventures. Although Crown's senior secured credit facilities and indentures governing its outstanding notes contain restrictions on Crown's ability to incur indebtedness, those restrictions are subject to a number of exceptions, and, under certain circumstances, indebtedness incurred in compliance with these restrictions could be substantial. Crown may also consider investments in joint ventures or acquisitions or increased capital expenditures, which may increase Crown's indebtedness. Moreover, although Crown's senior secured credit facilities and indentures governing certain of its outstanding notes contain restrictions on Crown's ability to make restricted payments, including the declaration and payment of dividends and the repurchase of Crown's common stock, Crown is able to make such restricted payments under certain circumstances which may increase indebtedness, and Crown may in the future establish a regular dividend on Crown common stock. Adding new debt to current debt levels or making otherwise restricted payments could intensify the related risks that Crown and its subsidiaries now face. See "Capitalization" and "Description of Certain Indebtedness."

Restrictive covenants in the debt agreements governing Crown's other current or future indebtedness could restrict Crown's operating flexibility.

The indentures and the agreements governing Crown's senior secured credit facilities and certain of its outstanding notes contain affirmative and negative covenants that limit the ability of Crown and its subsidiaries to take certain actions. These restrictions may limit Crown's ability to operate its businesses and may prohibit or limit its ability to enhance its operations or take advantage of potential business opportunities as they arise. Crown's senior secured credit facilities require Crown to maintain specified financial ratios and satisfy other financial conditions. The agreements or indentures governing Crown's senior secured credit facilities and certain of its outstanding notes restrict, among other things, the ability of Crown and the ability of all or substantially all of its subsidiaries to:

- incur additional debt;

- pay dividends or make other distributions, repurchase capital stock, repurchase subordinated debt and make certain investments or loans;
- create liens and engage in sale and leaseback transactions;
- create restrictions on the payment of dividends and other amounts to Crown from subsidiaries;
- make loans, investments and capital expenditures;
- change accounting treatment and reporting practices;
- enter into agreements restricting the ability of a subsidiary to pay dividends to, make or repay loans to, transfer property to, or guarantee indebtedness of, Crown or any of its subsidiaries;
- sell or acquire assets, enter into leaseback transactions and merge or consolidate with or into other companies; and
- engage in transactions with affiliates.

In addition, the indentures and the agreements governing Crown's senior secured credit facilities and certain of its outstanding notes limit, among other things, the ability of Crown to enter into certain transactions, such as mergers, consolidations, joint ventures, asset sales, sale and leaseback transactions and the pledging of assets. Furthermore, if Crown or certain of its subsidiaries experience specific kinds of changes of control, Crown's senior secured credit facilities will be due and payable and Crown will be required to offer to repurchase outstanding notes.

The breach of any of these covenants by Crown or the failure by Crown to meet any of these ratios or conditions could result in a default under any or all of such indebtedness. If a default occurs under any such indebtedness, all of the outstanding obligations thereunder could become immediately due and payable, which could result in a default under Crown's other outstanding debt and could lead to an acceleration of obligations related to the notes and other outstanding debt. The ability of Crown to comply with these covenants or indentures governing other indebtedness it may incur in the future and its outstanding notes can be affected by events beyond its control and, therefore, it may be unable to meet these ratios and conditions.

The indenture governing the new notes and Crown's senior secured credit facilities and indentures governing other existing notes permit Crown to repurchase Crown's existing notes, thereby reducing the amounts available to satisfy Crown's obligations under the new notes.

The indenture governing the new notes and Crown's senior secured credit facilities and the indentures governing its existing notes permit the repurchase by Crown of outstanding indebtedness and any such repurchases would reduce the amounts available to satisfy Crown's obligations under the new notes. Crown's outstanding notes will not be expressly subordinated to the new notes. Crown may from time to time consider repurchasing existing notes, including outstanding notes that are scheduled to mature after the maturity date of the new notes.

Crown is subject to certain restrictions that may limit its ability to make payments on its debt, including on the new notes and the new note guarantees, out of the cash reserves shown on Crown's consolidated financial statements.

The ability of Crown's subsidiaries and joint ventures to pay dividends, make distributions, provide loans or make other payments to Crown may be restricted by applicable state and foreign laws, potentially adverse tax consequences and their agreements, including agreements governing their debt.

In addition, the equity interests of Crown's joint venture partners or other shareholders in Crown's non-wholly owned subsidiaries in any dividend or other distribution made by these entities would need to be

satisfied on a proportionate basis with Crown. As a result, Crown may not be able to access the cash flow of these entities to service its debt, including the new notes, and Crown cannot assure you that the amount of cash and cash flow reflected on Crown's financial statements will be fully available to Crown.

The new note guarantee of a subsidiary guarantor will be released if such subsidiary guarantor no longer guarantees or is otherwise an obligor of indebtedness under any Crown credit facility.

Any subsidiary guarantee of the new notes may be released without action by, or consent of, any holder of the new notes or the trustee under the indenture if the subsidiary guarantor is no longer a guarantor or an obligor of any Crown credit facility or other indebtedness as described under "Description of the Notes—Ranking and Guarantees." The lenders under Crown's senior secured credit facilities will have the discretion to release the subsidiary guarantees under the senior secured credit facilities in a variety of circumstances. You will not have a claim as a creditor against any subsidiary that is no longer a subsidiary guarantor of the new notes, and the indebtedness and other liabilities, including trade payables, whether secured or unsecured, of those subsidiaries will effectively be senior to your claims.

The new notes and the new note guarantees may be voidable, subordinated or limited in scope under insolvency, fraudulent transfer, corporate or other laws.

Fraudulent transfer and insolvency laws may void, subordinate or limit the new notes and the new note guarantees. See "Description of the Notes—Certain Bankruptcy and Fraudulent Transfer Limitations."

Under U.S. federal bankruptcy laws or comparable provisions of state fraudulent transfer laws, the issuance of the new note guarantees by Crown and the subsidiary guarantors could be voided, or claims in respect of such obligations could be subordinated to all of their other debts and other liabilities, if, among other things, at the time Crown and/or the subsidiary guarantors issued the related new note guarantees, or, potentially, the old note guarantees, Crown or the applicable subsidiary guarantor intended to hinder, delay or defraud any present or future creditor, or received less than reasonably equivalent value or fair consideration for the incurrence of such indebtedness and either:

- was insolvent or rendered insolvent by reason of such incurrence;
- was engaged in a business or transaction for which Crown's or such subsidiary guarantor's remaining assets constituted unreasonably small capital; or
- intended to incur, or believed that it would incur, debts beyond its ability to pay such debts as they mature.

By its terms, the new note guarantee of each guarantor will limit the liability of each such guarantor to the maximum amount it can pay without the new note guarantee being deemed a fraudulent transfer.

Crown's senior secured credit facilities provide that certain change of control events constitute an event of default. In the event of a change of control, Crown, Crown Americas and the guarantors may not be able to satisfy all of their obligations under the senior secured credit facilities, the new notes or other indebtedness.

Crown, Crown Americas and the guarantors may not have sufficient assets or be able to obtain sufficient third-party financing on favorable terms to satisfy all of their obligations under Crown's senior secured credit facilities, the new notes or other indebtedness in the event of a change of control. If Crown or Crown Americas experiences a change of control repurchase event, the issuers will be required to offer to repurchase all outstanding new notes. However, Crown's senior secured credit facilities provide that certain change of control events constitute an event of default under the senior secured credit facilities. Such an event of default entitles the lenders thereunder to, among other things, cause all outstanding debt obligations under the senior secured credit facilities to become due and payable and to proceed against the collateral securing the senior secured credit facilities. Any event of default or acceleration of the senior secured credit facilities will likely also cause a default under the terms of other indebtedness of Crown.

In addition, Crown's senior secured credit facilities contain, and any future credit facilities or other agreements to which Crown becomes a party may contain, restrictions on its ability to offer to repurchase the new notes in connection with a change of control. In the event a change of control repurchase event occurs at a time when it is prohibited from offering to purchase the new notes, the issuers could seek consent to offer to purchase the new notes or attempt to refinance the borrowings that contain such a prohibition. If it does not obtain the consent or refinance the borrowings, the issuers would remain prohibited from offering to purchase the new notes. In such case, the failure by the issuers to offer to purchase the new notes would constitute a default under the indenture governing the new notes, which, in turn, could result in amounts outstanding under any future credit facility or other agreement relating to indebtedness being declared due and payable. Any such declaration could have adverse consequences to Crown, the issuers and the holders of the new notes.

You may not be able to determine when a change of control has occurred and may not be able to require the issuers to purchase the new notes as a result of a change in the composition of the directors on Crown's board of directors.

Legal uncertainty regarding what constitutes a change of control repurchase event and the provisions of the indenture may allow Crown to enter into transactions, such as acquisitions, refinancings or recapitalizations, that would not constitute a change of control repurchase event but may increase Crown's outstanding indebtedness or otherwise affect Crown's ability to satisfy its obligations under the new notes. The definition of change of control includes a phrase relating to the transfer of "all or substantially all" of the assets of Crown and its subsidiaries taken as a whole. Although there is a limited body of case law interpreting the phrase "substantially all," there is no precise established definition of the phrase under applicable law. Accordingly, your ability to require the issuers to repurchase new notes as a result of a transfer of less than all of the assets of Crown to another person may be uncertain.

In addition, in a 2009 decision, the Court of Chancery of the State of Delaware raised the possibility that a change of control put right occurring as a result of a failure to have "continuing directors" comprising a majority of a board of directors might be unenforceable on public policy grounds.

Any decline in the ratings of Crown's corporate credit could adversely affect the trading price of the new notes.

Any decline in the ratings of our corporate credit or any indications from the rating agencies that their ratings on Crown's corporate credit are under surveillance or review with possible negative implications could adversely affect the value of the new notes. In addition, a ratings downgrade could adversely affect our ability to access capital.

Risks Related to Crown's Business

Crown's international operations, which generated approximately 78% of its consolidated net sales in 2017, are subject to various risks that may lead to decreases in its financial results.

Crown is an international company, and the risks associated with operating in foreign countries may have a negative impact on Crown's liquidity and net income. Crown's international operations generated approximately 78% of its consolidated net sales in the year ended 2017 and 77% of its consolidated net sales in the years ended 2016 and 2015. In addition, Crown's business strategy includes continued expansion of international activities, including within developing markets and areas, such as the Middle East, South America, and Asia, that may pose greater risk of political or economic instability. Approximately 38% of Crown's consolidated net sales in the years ended 2017 and 2016 and approximately 37% of its consolidated net sales in 2015, respectively, were generated outside of the developed markets in Western Europe, the United States and Canada. Furthermore, if economic conditions in Europe deteriorate, there will likely be a negative effect on Crown's European business, as well as the businesses of Crown's European customers and suppliers. If a further downturn in European

economic conditions ultimately leads to a significant devaluation of the euro, the value of Crown's financial assets that are denominated in euros would be significantly reduced when translated to U.S. dollars for financial reporting purposes. Any of these conditions could ultimately harm Crown's overall business, prospects, operating results, financial condition and cash flows.

Emerging markets are a focus of Crown's international growth strategy. The developing nature of these markets and the nature of Crown's international operations generally are subject to various risks, including:

- foreign government's restrictive trade policies;
- inconsistent product regulation or policy changes by foreign agencies or governments;
- duties, taxes or government royalties, including the imposition or increase of withholding and other taxes on remittances and other payments by non-U.S. subsidiaries;
- customs, import/export and other trade compliance regulations;
- foreign exchange rate risks;
- difficulty in collecting international accounts receivable and potentially longer payment cycles;
- increased costs in maintaining international manufacturing and marketing efforts;
- non-tariff barriers and higher duty rates;
- difficulties associated with expatriating cash generated or held abroad in a tax-efficient manner and changes in tax laws;
- difficulties in enforcement of contractual obligations and intellectual property rights and difficulties in protecting intellectual property or sensitive commercial and operations data or information technology systems generally;
- exchange controls;
- national and regional labor strikes;
- geographic, language and cultural differences between personnel in different areas of the world;
- high social benefit costs for labor, including costs associated with restructurings;
- civil unrest or political, social, legal and economic instability, such as recent political turmoil in the Middle East;
- product boycotts, including with respect to the products of Crown's multi-national customers;
- customer, supplier, and investor concerns regarding operations in areas such as the Middle East;
- taking of property by nationalization or expropriation without fair compensation;
- imposition of limitations on conversions of foreign currencies into dollars or payment of dividends and other payments by non-U.S. subsidiaries;
- hyperinflation and currency devaluation in certain foreign countries where such currency devaluation could affect the amount of cash generated by operations in those countries and thereby affect Crown's ability to satisfy its obligations;
- war, civil disturbance, global or regional catastrophic events, natural disasters, including in emerging markets, and acts of terrorism;
- geographical concentration of Crown's factories and operations and regional shifts in its customer base;
- periodic health epidemic concerns;

- the complexity of managing global operations; and
- compliance with applicable anti-corruption or anti-bribery laws.

There can be no guarantee that a deterioration of economic conditions in countries in which Crown operates or may seek to operate in the future would not have a material impact on Crown's results of operations.

As Crown seeks to expand its business globally, growth opportunities may be impacted by greater political, economic and social uncertainty and the continuing and accelerating globalization of businesses could significantly change the dynamics of Crown's competition, customer base and product offerings.

Crown's efforts to grow its businesses depend to a large extent upon access to, and its success in developing market share and operating profitably in, geographic markets including but not limited to the Middle East, South America, Eastern Europe and Asia (including India). In some cases, countries in these regions have greater political and economic volatility, greater vulnerability to infrastructure and labor disruptions and differing local customer product preferences and requirements than Crown's other markets. Operating and seeking to expand business in a number of different regions and countries exposes Crown to multiple and potentially conflicting cultural practices, business practices and legal and regulatory requirements that are subject to change, including those related to tariffs and trade barriers, investments, property ownership rights, taxation, repatriation of earnings and regulation of advanced technologies. Such expansion efforts may also use capital and other resources of Crown that could be invested in other areas. Expanding business operations globally also increases exposure to currency fluctuations which can materially affect Crown's financial results. As these emerging geographic markets become more important to Crown, its competitors are also seeking to expand their production capacities and sales in these same markets, which may lead to industry overcapacity that could adversely affect pricing, volumes and financial results in such markets. Although Crown is taking measures to adapt to these changing circumstances, Crown's reputation and/or business results could be negatively affected should these efforts prove unsuccessful.

Crown may not be able to manage its anticipated growth, and it may experience constraints or inefficiencies caused by unanticipated acceleration and deceleration of customer demand.

Unanticipated acceleration and deceleration of customer demand for Crown's products may result in constraints or inefficiencies related to Crown's manufacturing, sales force, implementation resources and administrative infrastructure, particularly in emerging markets where Crown is seeking to expand production. Such constraints or inefficiencies may adversely affect Crown as a result of delays, lost potential product sales or loss of current or potential customers due to their dissatisfaction. Similarly, over-expansion, including as a result of overcapacity due to expansion by Crown's competitors, or investments in anticipation of growth that does not materialize, or develops more slowly than Crown expects, could harm Crown's financial results and result in overcapacity.

To manage Crown's anticipated future growth effectively, Crown must continue to enhance its manufacturing capabilities and operations, information technology infrastructure, and financial and accounting systems and controls. Organizational growth and scale-up of operations could strain its existing managerial, operational, financial and other resources. Crown's growth requires significant capital expenditures and may divert financial resources from other projects, such as the development of new products or enhancements of existing products or reduction of Crown's outstanding indebtedness. If Crown's management is unable to effectively manage Crown's growth, its expenses may increase more than expected, its revenue could grow more slowly than expected and it may not be able to achieve its research and development and production goals. Crown's failure to manage its anticipated growth effectively could have a material effect on its business, operating results or financial condition.

Crown's profits will decline if the price of raw materials or energy rises and it cannot increase the price of its products, and Crown's financial results could be adversely affected if Crown was not able to obtain sufficient quantities of raw materials.

Crown uses various raw materials, such as steel, aluminum, tin, water, natural gas, electricity and other processed energy, in its manufacturing operations, and Signode uses raw materials including steel and materials derived from crude oil and natural gas, such as polyethylene and polypropylene resins. Sufficient quantities of these raw materials may not be available in the future or may be available only at increased prices. Crown's raw material supply contracts vary as to terms and duration, with steel contracts typically one year in duration with fixed prices and aluminum contracts typically multi-year in duration with fluctuating prices based on aluminum ingot costs. The availability of various raw materials and their prices depends on global and local supply and demand forces, governmental regulations (including tariffs and duties), level of production, resource availability, transportation, and other factors, including natural disasters such as floods and earthquakes. In particular, in recent years the consolidation of steel suppliers, shortage of raw materials affecting the production of steel and the increased global demand for steel, including in China and other developing countries, have contributed to an overall tighter supply for steel, resulting in increased steel prices and, in some cases, special surcharges and allocated cut backs of products by steel suppliers. In addition, new proposed tariffs and potential limits on steel supply in the United States from certain foreign countries could further negatively impact Crown's ability to obtain sufficient quantities of steel at competitive prices. Moreover, future steel supply contracts may provide for prices that fluctuate or adjust rather than provide a fixed price during a one-year period. As a result of continuing global supply and demand pressures, other commodity-related costs affecting Crown's business may increase as well, including natural gas, electricity and freight-related costs.

The prices of certain raw materials used by Crown, such as steel, aluminum and processed energy, have historically been subject to volatility. In 2017, consumption of steel and aluminum represented 21% and 42%, respectively, of Crown's consolidated cost of products sold, excluding depreciation and amortization. While certain, but not all, of Crown's contracts pass through raw material costs to customers, Crown may be unable to increase its prices to offset increases in raw material costs without suffering reductions in unit volume, revenue and operating income. In addition, any price increases may take effect after related cost increases, reducing operating income in the near term. Significant increases in raw material costs may increase Crown's working capital requirements, which may increase Crown's average outstanding indebtedness and interest expense and may exceed the amounts available under Crown's senior secured credit facilities and other sources of liquidity. In addition, Crown hedges raw material costs on behalf of certain customers and may suffer losses if such customers are unable to satisfy their purchase obligations.

If Crown is unable to purchase steel, aluminum or other raw materials for a significant period of time, Crown's operations would be disrupted and any such disruption may adversely affect Crown's financial results. If customers believe that Crown's competitors have greater access to raw materials, perceived certainty of supply at Crown's competitors may put Crown at a competitive disadvantage regarding pricing and product volumes.

Crown is subject to the effects of fluctuations in foreign exchange rates, which may reduce its net sales and cash flow.

Crown is exposed to fluctuations in foreign currencies as a significant portion of its consolidated net sales, costs, assets and liabilities, are denominated in currencies other than the U.S. dollar. Crown's international operations generated approximately 78% of its consolidated net sales in the year ended 2017 and 77% of its consolidated net sales in the years ended 2016 and 2015. In its consolidated financial statements, Crown translates local currency financial results into U.S. dollars based on average exchange rates prevailing during a reporting period. During times of a strengthening U.S. dollar, its reported international revenue and earnings will be reduced because the local currency will translate into fewer U.S. dollars. Conversely, a weakening U.S. dollar will effectively increase the dollar-equivalent of Crown's expenses and liabilities denominated in foreign currencies. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—

Liquidity" in Crown's Annual Report on Form 10-K for the year ended December 31, 2017, which is incorporated by reference in this prospectus. Although Crown may use financial instruments such as foreign currency forwards from time to time to reduce its exposure to currency exchange rate fluctuations in some cases, it may not elect or have the ability to implement hedges or, if it does implement them, there can be no assurance that such agreements will achieve the desired effect.

For the year-ended December 31, 2017, a 0.10 movement in the average euro rate would have reduced net income by $17 million.

Pending and future asbestos litigation and payments to settle asbestos-related claims could reduce Crown's cash flow and negatively impact its financial condition.

Crown Cork, a wholly-owned subsidiary of Crown, is one of many defendants in a substantial number of lawsuits filed throughout the United States by persons alleging bodily injury as a result of exposure to asbestos. In 1963, Crown Cork acquired a subsidiary that had two operating businesses, one of which is alleged to have manufactured asbestos-containing insulation products. Crown Cork believes that the business ceased manufacturing such products in 1963.

Crown recorded pre-tax charges of $3 million, $21 million and $26 million to increase its accrual for asbestos-related liabilities in 2017, 2016 and 2015. As of December 31, 2017, Crown Cork's accrual for pending and future asbestos-related claims and related legal costs was $315 million, including $272 million for unasserted claims. Crown determines its accrual without limitation to a specific time period. Assumptions underlying the accrual include that claims for exposure to asbestos that occurred after the sale of the subsidiary's insulation business in 1964 would not be entitled to settlement payouts and that state statutes described under Note L to the audited consolidated financial statements in Crown's Annual Report on Form 10-K for the year ended December 31, 2017, which is incorporated by reference in this prospectus, including Texas and Pennsylvania statutes, are expected to have a highly favorable impact on Crown Cork's ability to settle or defend against asbestos-related claims in those states and other states where Pennsylvania law may apply.

Crown Cork had approximately 55,500 asbestos-related claims outstanding at December 31, 2017. Of these claims, approximately 16,500 claims relate to claimants alleging first exposure to asbestos after 1964 and approximately 39,000 relate to claimants alleging first exposure to asbestos before or during 1964, of which approximately 13,000 were filed in Texas, 1,500 were filed in Pennsylvania, 6,000 were filed in other states that have enacted asbestos legislation and 18,500 were filed in other states. The outstanding claims at December 31, 2017 also exclude approximately 19,000 inactive claims. Due to the passage of time, Crown considers it unlikely that the plaintiffs in these cases will pursue further action. The exclusion of these inactive claims had no effect on the calculation of Crown's accrual as the claims were filed in states where Crown's liability is limited by statute. Crown devotes significant time and expense to defend against these various claims, complaints and proceedings, and there can be no assurance that the expenses or distractions from operating Crown's businesses arising from these defenses will not increase materially.

On October 22, 2010, the Texas Supreme Court, in a 6-2 decision, reversed a lower court decision, Barbara Robinson v. Crown Cork & Seal Company, Inc., No. 14-04-00658-CV, Fourteenth Court of Appeals, Texas, which had upheld the dismissal of an asbestos-related case against Crown Cork. The Texas Supreme Court held that the Texas legislation was unconstitutional under the Texas Constitution when applied to asbestos-related claims pending against Crown Cork when the legislation was enacted in June of 2003. Crown believes that the decision of the Texas Supreme Court is limited to retroactive application of the Texas legislation to asbestos-related cases that were pending against Crown Cork in Texas on June 11, 2003 and therefore continues to assign no value to claims filed after June 11, 2003.

Crown Cork made cash payments of $30 million in each of the years 2017, 2016 and 2015 for asbestos-related claims including settlement payments and legal fees. These payments have reduced and any such future payments will reduce the cash flow available to Crown Cork for its business operations and debt payments.

Asbestos-related payments including defense costs may be significantly higher than those estimated by Crown Cork because the outcome of this type of litigation (and, therefore, Crown Cork's reserve) is subject to a number of assumptions and uncertainties, such as the number or size of asbestos-related claims or settlements, the number of financially viable responsible parties, the extent to which state statutes relating to asbestos liability are upheld and/or applied by the courts, Crown Cork's ability to obtain resolution without payment of asbestos-related claims by persons alleging first exposure to asbestos after 1964, and the potential impact of any pending or future asbestos-related legislation. Accordingly, Crown Cork may be required to make payments for claims substantially in excess of its accrual, which could reduce Crown's cash flow and impair its ability to satisfy its obligations.

As a result of the uncertainties regarding its asbestos-related liabilities and its reduced cash flow, the ability of Crown to raise new money in the capital markets is more difficult and more costly, and Crown may not be able to access the capital markets in the future. Further information regarding Crown Cork's asbestos-related liabilities is presented within "Management's Discussion and Analysis of Financial Condition and Results of Operations" under the headings, "Provision for Asbestos" and "Critical Accounting Policies," under Note L to the audited consolidated financial statements in Crown's Annual Report on Form 10-K for the year ended December 31, 2017 and Note I to the unaudited consolidated financial statements in Crown's Quarterly Report on Form 10-Q for the quarter ended September 30, 2018, which are incorporated by reference in this prospectus.

Crown has significant pension plan obligations worldwide and significant unfunded postretirement obligations, which could reduce its cash flow and negatively impact its results of operations and its financial condition.

Crown sponsors various pension plans worldwide, with the largest funded plans in the United Kingdom, the United States and Canada. In 2017, 2016 and 2015, Crown contributed $296 million, $103 million and $79 million to its pension plans. Pension expense was $16 million in 2017 and is expected to be $4 million in 2018. A 0.25% change in the 2018 expected rate of return assumptions would change 2018 pension expense by approximately $12 million. A 0.25% change in the discount rates assumptions as of December 31, 2017 would change 2018 pension expense by approximately $4 million. Crown may be required to accelerate the timing of its contributions under its pension plans. The actual impact of any accelerated funding will depend upon the interest rates required for determining the plan liabilities and the investment performance of plan assets. An acceleration in the timing of pension plan contributions could decrease Crown's cash available to pay its outstanding obligations and its net income and increase Crown's outstanding indebtedness.

As of December 31, 2017, Crown expects to make pension contributions of $18 million in 2018, $24 million in 2019, $26 million in 2020, $18 million in 2021 and $23 million in 2022. Future changes to mortality tables or other factors used to determine pension contributions could have a significant impact on Crown's future contributions and its cash flow available for debt reduction, capital expenditures or other purposes.

The difference between pension plan obligations and assets, or the funded status of the plans, significantly affects the net periodic benefit costs of Crown's pension plans and the ongoing funding requirements of those plans. Among other factors, significant volatility in the equity markets and in the value of illiquid alternative investments, changes in discount rates, investment returns and the market value of plan assets can substantially increase Crown's future pension plan funding requirements and could have a negative impact on Crown's results of operations and profitability. See Note T to the audited consolidated financial statements in Crown's Annual Report on Form 10-K for the year ended December 31, 2017, which is incorporated by reference in this prospectus. As long as Crown continues to maintain its various pension plans, Crown will continue to incur additional pension obligations. Crown's pension plan assets consist primarily of common stocks and fixed income securities and also include alternative investments such as interests in private equity and hedge funds. If the performance of plan assets does not meet Crown's assumptions or discount rates continue to decline, the underfunding of the pension plans may increase and Crown may have to contribute additional funds to the pension plans, and its pension expense may increase. In addition, Crown's supplemental executive retirement plan and retiree medical plans are unfunded.

Crown's U.S. funded pension plan is subject to the Employee Retirement Income Security Act of 1974, or ERISA. Under ERISA, the Pension Benefit Guaranty Corporation, or PBGC, has the authority to terminate an underfunded plan under certain circumstances. In the event its U.S. pension plan is terminated for any reason while the plan is underfunded, Crown will incur a liability to the PBGC that may be equal to the entire amount of the underfunding, which under certain circumstances may be senior to the notes. In addition, as of December 31, 2017 the unfunded accumulated postretirement benefit obligation, as calculated in accordance with U.S. generally accepted accounting principles, for retiree medical benefits was approximately $168 million, based on assumptions set forth under Note T to the audited consolidated financial statements in Crown's Annual Report on Form 10-K for the year ended December 31, 2017, which is incorporated by reference in this prospectus.

Acquisitions or investments that Crown is considering or may pursue could be unsuccessful, consume significant resources and require the incurrence of additional indebtedness.

Crown may consider acquisitions and investments that complement its existing business. These possible acquisitions and investments involve or may involve significant cash expenditures, debt incurrence (including the incurrence of additional indebtedness under Crown's senior secured revolving credit facilities or other secured or unsecured debt), operating losses and expenses that could have a material effect on Crown's financial condition and operating results.

In particular, if Crown incurs additional debt, Crown's liquidity and financial stability could be impaired as a result of using a significant portion of available cash or borrowing capacity to finance an acquisition. Moreover, Crown may face an increase in interest expense or financial leverage if additional debt is incurred to finance an acquisition, which may, among other things, adversely affect Crown's various financial ratios and Crown's compliance with the conditions of its existing indebtedness. In addition, such additional indebtedness may be incurred under Crown's senior secured credit facilities or otherwise secured by liens on Crown's assets. See "Description of Certain Indebtedness."

Acquisitions involve numerous other risks, including:

- diversion of management time and attention;
- failures to identify material problems and liabilities of acquisition targets or to obtain sufficient indemnification rights to fully offset possible liabilities related to the acquired businesses;
- difficulties integrating the operations, technologies and personnel of the acquired businesses;
- inefficiencies and complexities that may arise due to unfamiliarity with new assets, businesses or markets;
- disruptions to Crown's ongoing business;
- inaccurate estimates of fair value made in the accounting for acquisitions and amortization of acquired intangible assets which would reduce future reported earnings;
- the inability to obtain required financing for the new acquisition or investment opportunities and Crown's existing business;
- the need or obligation to divest portions of an acquired business;
- challenges associated with operating in new geographic regions;
- difficulties in achieving anticipated cost savings, synergies, business opportunities and growth prospects;
- potential loss of key employees, contractual relationships, suppliers or customers of the acquired businesses or of Crown; and
- inability to obtain required regulatory approvals.

To the extent Crown pursues an acquisition that causes it to incur unexpected costs or that fails to generate expected returns, Crown's financial position, results of operations and cash flows may be adversely affected, and Crown's ability to service its indebtedness, including the new notes, may be negatively impacted.

Crown's principal markets may be subject to overcapacity and intense competition, which could reduce Crown's net sales and net income.

Food and beverage cans are standardized products, allowing for relatively little differentiation among competitors. This could lead to overcapacity and price competition among food and beverage can producers, if capacity growth outpaced the growth in demand for food and beverage cans and overall manufacturing capacity exceeded demand. These market conditions could reduce product prices and contribute to declining revenue and net income and increasing debt balances. As a result of industry overcapacity (including in developed markets and certain emerging markets, such as China) and price competition, Crown may not be able to increase prices sufficiently to offset higher costs or to generate sufficient cash flow. The North American and Western Europe food and beverage can markets, in particular, are considered to be mature markets, characterized by slow growth and a sophisticated distribution system. In China, the current industry supply of beverage cans exceeds demand, which has resulted in pricing pressure and negative impacts on Crown's profitability. Competitive pricing pressures, overcapacity, the failure to develop new product designs and technologies for products, as well as other factors, such as consolidation among our competitors, could cause Crown to lose existing business or opportunities to generate new business and could result in decreased cash flow and net income.

Crown is subject to competition from substitute products and decreases in demand for its products, which could result in lower profits and reduced cash flows.

Crown is subject to substantial competition from producers of alternative packaging made from glass, paper, flexible materials and plastic. Crown's sales depend heavily on the volumes of sales by Crown's customers in the food and beverage markets. Changes in preferences for products and packaging by consumers of prepackaged food and beverage cans significantly influence Crown's sales. Changes in packaging by Crown's customers may require Crown to re-tool manufacturing operations, which could require material expenditures. In addition, a decrease in the costs of, or a further increase in consumer demand for, alternative packaging could result in lower profits and reduced cash flows for Crown. For example, increases in the price of aluminum and steel and decreases in the price of plastic resin, which is a petrochemical product and may fluctuate with prices in the oil and gas market, may increase substitution of plastic food and beverage containers for metal containers or increases in the price of steel may increase substitution of aluminum packaging for aerosol products. Moreover, due to its high percentage of fixed costs, Crown may be unable to maintain its gross margin at past levels if it is not able to achieve high capacity utilization rates for its production equipment. In periods of low world-wide demand for its products or in situations where industry expansion created excess capacity, Crown experiences relatively low capacity utilization rates in its operations, which can lead to reduced margins during that period and can have an adverse effect on Crown's business.

Crown's transit packaging segment also faces substantial competition from many regional and local competitors of various sizes in the manufacture, distribution and sale of its products. Signode's products compete, to some extent, with various other packaging materials, including other products made of paper, plastics, wood and various types of metal. Although Signode has long-term relationships with many of its customers, these relationships are typically not contractual. As a result, Signode customers may unilaterally reduce the purchase of Signode's products and Signode may not be able to quickly replace the revenue source, which could harm Crown's financial results.

Crown's business results depend on its ability to understand its customers' specific preferences and requirements, and to develop, manufacture and market products that meet customer demand.

Crown's ability to develop new product offerings for a diverse group of global customers with differing preferences, while maintaining functionality and spurring innovation, is critical to its success. This requires a

thorough understanding of Crown's existing and potential customers on a global basis, particularly in potential high growth emerging markets, including the Middle East, South America, Eastern Europe and Asia. Failure to deliver quality products that meet customer needs ahead of competitors could have a significant adverse effect on Crown's business.

Loss of third-party transportation providers upon whom Crown depends or increases in fuel prices could increase Crown's costs or cause a disruption in Crown's operations.

Crown depends generally upon third-party transportation providers for delivery of products to customers. Strikes, slowdowns, transportation disruptions or other conditions in the transportation industry, including, but not limited to, shortages of truck drivers, disruptions in rail service, decreases in the availability of vessels or increases in fuel prices, could increase Crown's costs and disrupt Crown's operations and its ability to service customers on a timely basis.

The loss of a major customer and/or customer consolidation could reduce Crown's net sales and profitability.

Many of Crown's largest customers have acquired companies with similar or complementary product lines. This consolidation has increased the concentration of Crown's business with its largest customers. In many cases, such consolidation has been accompanied by pressure from customers for lower prices, reflecting the increase in the total volume of product purchased or the elimination of a price differential between the acquiring customer and the company acquired. Increased pricing pressures from Crown's customers may reduce Crown's net sales and net income.

The majority of Crown's sales are to companies that have leading market positions in the sale of packaged food, beverages and household products to consumers. Although no one customer accounted for more than 10% of its net sales in the years ended 2017, 2016 or 2015, the loss of any of its major customers, a reduction in the purchasing levels of these customers or an adverse change in the terms of supply agreements with these customers could reduce Crown's net sales and net income. A continued consolidation of Crown's customers could exacerbate any such loss.

Crown's business is seasonal and weather conditions could reduce Crown's net sales.

Crown manufactures packaging primarily for the food and beverage can market. Its sales can be affected by weather conditions. Due principally to the seasonal nature of the soft drink, brewing, iced tea and other beverage industries, in which demand is stronger during the summer months, sales of Crown's products have varied and are expected to vary by quarter. Shipments in the U.S. and Europe are typically greater in the second and third quarters of the year. Unseasonably cool weather can reduce consumer demand for certain beverages packaged in its containers. In addition, poor weather conditions that reduce crop yields of packaged foods can decrease customer demand for its food containers.

Crown is subject to costs and liabilities related to stringent environmental and health and safety standards.

Laws and regulations relating to environmental protection and health and safety may increase Crown's costs of operating and reduce its profitability. Crown's operations are subject to numerous U.S. federal and state and non-U.S. laws and regulations governing the protection of the environment, including those relating to operating permit, treatment, storage and disposal of waste, the use of chemicals in Crown's products and manufacturing process, discharges into water, emissions into the atmosphere, remediation of soil and groundwater contamination and protection of employee health and safety. Future regulations may impose stricter environmental or employee safety requirements affecting Crown's operations or may impose additional requirements regarding consumer health and safety, such as potential restrictions on the use of bisphenol-A, a starting material used to produce internal and external coatings for some food, beverage, and aerosol containers

and metal closures. Although the U.S. FDA currently permits the use of bisphenol-A in food packaging materials and confirmed in a January 2010 update that studies employing standardized toxicity tests have supported the safety of current low levels of human exposure to bisphenol-A, the FDA in that January 2010 update noted that more research was needed, and further suggested reasonable steps to reduce exposure to bisphenol-A. The FDA subsequently entered into a consent decree under which it agreed to issue, by March 31, 2012, a final decision on a citizen's petition requesting the agency take further regulatory steps with regard to bisphenol-A. On March 30, 2012, the FDA denied the request, responding, in part, that the appropriate course of action was to continue scientific study and review of all new evidence regarding the safety of bisphenol-A. In March 2010, the EPA issued an action plan for bisphenol-A, which includes, among other things, consideration of whether to add bisphenol-A to the chemical concern list on the basis of potential environmental effects and use of the EPA's Design for the Environment program to encourage reductions in bisphenol-A manufacturing and use. Moreover, certain U.S. Congressional bodies, states and municipalities, as well as certain foreign nations and some member states of the European Union, such as Denmark, Belgium and France, have considered, proposed or already passed legislation banning or suspending the use of bisphenol-A in certain products or requiring warnings regarding bisphenol-A. In July 2012, the FDA banned the use of bisphenol-A in baby bottles and children's drinking cups, and in July 2013, the FDA banned the use of bisphenol-A in epoxy resins that coat infant formula cans. In France, the production, importation, exportation and the placement on the market of baby bottles containing bisphenol-A was suspended by a law of 2010. This suspension was extended in 2013 to packaging and utensils for food intended for children under 3 and in 2015 to packaging and utensils for all other foods. Following a decision of the French Constitutional Court, the suspension is currently limited to the importation and the placement on the market of those packaging and utensils containing bisphenol-A. The law also includes certain product labeling requirements. More generally, France is very attentive to the issue of endocrine disruptors and food safety (*e.g.*, Food Conference in 2017 (*Etats généraux de l'alimentation*)). In the first quarter of 2014, the European Food Safety Authority recommended that the tolerable daily intake of bisphenol-A be lowered. Further, the U.S. or additional international, federal, state or other regulatory authorities could restrict or prohibit the use of bisphenol-A in the future. For example, in 2015, the State of California declared bisphenol-A a reproductive system hazard and listed BPA as a hazardous chemical under California's Safe Water and Toxic Environment Act, which may trigger a requirement to include warning labels on consumer items containing bisphenol-A. In addition, recent public reports, litigation and other allegations regarding the potential health hazards of bisphenol-A could contribute to a perceived safety risk about Crown's products and adversely impact sales or otherwise disrupt Crown's business. While Crown is exploring various alternatives to the use of bisphenol-A and conversion to alternatives is underway in some applications, there can be no assurance Crown will be completely successful in its efforts or that the alternatives will not be more costly to Crown.

Also, for example, future restrictions in some jurisdictions on air emissions of volatile organic compounds and the use of certain paint and lacquering ingredients may require Crown to employ additional control equipment or process modifications. Crown's operations and properties, both in the United States and abroad, must comply with these laws and regulations. In addition, a number of governmental authorities in the United States and abroad have introduced or are contemplating enacting legal requirements, including emissions limitations, cap and trade systems or mandated changes in energy consumption, in response to the potential impacts of climate change. Given the wide range of potential future climate change regulations in the jurisdictions in which Crown operates, the potential impact to Crown's operations is uncertain. In addition, the potential impact of climate change on Crown's operations is highly uncertain. The impact of climate change may vary by geographic location and other circumstances, including weather patterns and any impact to natural resources such as water.

A number of governmental authorities both in the U.S. and abroad also have enacted, or are considering, legal requirements relating to product stewardship, including mandating recycling, the use of recycled materials and/or limitations on certain kinds of packaging materials such as plastics. In addition, some companies with packaging needs have responded to such developments, and/or to perceived environmental concerns of consumers, by using containers made in whole or in part of recycled materials. Such developments may reduce the demand for some of Crown's products, and/or increase its costs. See "Management's Discussion and

Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources—Environmental Matters" in Crown's Annual Report on Form 10-K for the year ended December 31, 2017, which is incorporated by reference in this prospectus.

Crown has a significant amount of goodwill that, if impaired in the future, would result in lower reported net income and a reduction of its net worth.

Impairment of Crown's goodwill would require a write down of goodwill, which would reduce Crown's net income in the period of any such write down. At December 31, 2017, the carrying value of Crown's goodwill was $3,046 million. Crown is required to evaluate goodwill reflected on its balance sheet at least annually, or when circumstances indicate a potential impairment. If it determines that the goodwill is impaired, Crown would be required to write off a portion or all of the goodwill.

If Crown fails to retain key management and personnel, Crown may be unable to implement its business plan.

Members of Crown's senior management have extensive industry experience, and it might be difficult to find new personnel with comparable experience. Because Crown's business is highly specialized, Crown believes that it would also be difficult to replace its key technical personnel. Crown believes that its future success depends, in large part, on its experienced senior management team. Losing the services of key members of its management team could limit Crown's ability to implement its business plan. In addition, under Crown's unfunded Senior Executive Retirement Plan certain members of senior management are entitled to lump sum payments upon retirement or other termination of employment and a lump sum death benefit of five times the annual retirement benefit.

A significant portion of Crown's workforce is unionized and labor disruptions could increase Crown's costs and prevent Crown from supplying its customers.

A significant portion of Crown's workforce is unionized and a prolonged work stoppage or strike at any facility with unionized employees could increase its costs and prevent Crown from supplying its customers. In addition, upon the expiration of existing collective bargaining agreements, Crown may not reach new agreements without union action in certain jurisdictions and any such new agreements may not be on terms satisfactory to Crown. If Crown is unable to negotiate acceptable collective bargaining agreements, it may become subject to union-initiated work stoppages, including strikes. Moreover, additional groups of currently non-unionized employees may seek union representation in the future. The National Labor Relations Board has adopted new regulations concerning the procedures for conducting employee representation elections that could make it significantly easier for labor organizations to prevail in elections. The regulations became effective on April 14, 2015, although court challenges to those regulations remain pending.

Failure by Crown's joint venture partners to observe their obligations could adversely affect the business and operations of the joint ventures and, in turn, the business and operations of Crown.

A portion of Crown's operations, including certain beverage can operations in Asia, the Middle East and South America, is conducted through joint ventures. Crown participates in these ventures with third parties. In the event that Crown's joint venture partners do not observe their obligations or are unable to commit additional capital to the joint ventures, it is possible that the affected joint venture would not be able to operate in accordance with its business plans or that Crown would have to increase its level of commitment to the joint venture.

If Crown fails to maintain an effective system of internal control, Crown may not be able to accurately report financial results or prevent fraud.

Effective internal controls are necessary to provide reliable financial reports and to assist in the effective prevention of fraud. Any inability to provide reliable financial reports or prevent fraud could harm Crown's

business. Crown must annually evaluate its internal procedures to satisfy the requirements of Section 404 of the Sarbanes-Oxley Act of 2002, which requires management and auditors to assess the effectiveness of internal controls. If Crown fails to remedy or maintain the adequacy of its internal controls, as such standards are modified, supplemented or amended from time to time, Crown could be subject to regulatory scrutiny, civil or criminal penalties or shareholder litigation.

In addition, failure to maintain adequate internal controls could result in financial statements that do not accurately reflect Crown's financial condition. There can be no assurance that Crown will be able to complete the work necessary to fully comply with the requirements of the Sarbanes-Oxley Act or that Crown's management and external auditors will continue to conclude that Crown's internal controls are effective.

Crown is subject to litigation risks which could negatively impact its operations and net income.

Crown is subject to various lawsuits and claims with respect to matters such as governmental, environmental and employee benefits laws and regulations, securities, labor, and actions arising out of the normal course of business, in addition to asbestos-related litigation described under the risk factor titled "Pending and future asbestos litigation and payments to settle asbestos-related claims could reduce Crown's cash flow and negatively impact its financial condition." Crown is currently unable to determine the total expense or possible loss, if any, that may ultimately be incurred in the resolution of such legal proceedings. Regardless of the ultimate outcome of such legal proceedings, they could result in significant diversion of time by Crown's management. The results of Crown's pending legal proceedings, including any potential settlements, are uncertain and the outcome of these disputes may decrease its cash available for operations and investment, restrict its operations or otherwise negatively impact its business, operating results, financial condition and cash flow.

Some of Signode's products are relied upon by customers or end users in their facilities or operations, or are manufactured for relatively broad industrial, transportation or consumer use. Crown faces an inherent risk of exposure to claims and damage to its reputation or brands in the event that the failure, use or misuse of Signode's products results, or is alleged to result, in death, bodily injury, property damage or economic loss. For instance, Signode products may fail while being used to transport heavy, industrial equipment. A successful product liability claim or series of claims against Signode, or a significant warranty claim or series of claims against Signode, could have a material adverse effect on Crown.

In March 2015, the *Bundeskartellamt*, or German Federal Cartel Office ("FCO"), conducted unannounced inspections of the premises of several metal packaging manufacturers, including a German subsidiary of Crown. The local court order authorizing the inspection cited FCO suspicions of anti-competitive agreements in the German market for the supply of metal packaging products. Crown conducted an internal investigation into the matter and discovered instances of inappropriate conduct by certain employees of German subsidiaries of Crown. Crown cooperated with the FCO and submitted a leniency application with the FCO which disclosed the findings of its internal investigation to date. In April 2018, the FCO discontinued its national investigation and referred the matter to the European Commission (the "Commission"). Following the referral, Commission officials conducted unannounced inspections of the premises of several metal packaging manufacturers, including Company subsidiaries in Germany, France and the United Kingdom.

The Commission's investigation is ongoing and, to date, the Commission has not officially charged Crown or any of its subsidiaries with violations of competition law. Crown is cooperating with the Commission and submitted a leniency application with the Commission with respect to the findings of the investigation in Germany referenced above. This application may lead to the reduction of possible future penalties. At this stage of the investigation Crown believes that a loss is probable but is unable to predict the ultimate outcome of the Commission's investigation and is unable to estimate the loss or possible range of losses that could be incurred, and has therefore not recorded a charge in connection with the actions by the Commission. If the Commission finds that Crown or any of its subsidiaries violated competition law, fines levied by the Commission could be

material to Crown's operating results and cash flows for the periods in which they are resolved or become reasonably estimable.

The downturn in certain global economies could have adverse effects on Crown.

The downturn in certain global economies could have significant adverse effects on Crown's operations, including as a result of any the following:

- downturns in the business or financial condition of any of Crown's key customers or suppliers, potentially resulting in customers' inability to pay Crown's invoices as they become due or at all or suppliers' failure to fulfill their commitments;
- potential losses associated with hedging activity by Crown for the benefit of Crown's customers including counterparty risk associated with such hedging activity, or costs associated with changing suppliers;
- a decline in the fair value of Crown's pension assets or a decline in discount rates used to measure Crown's pension obligations, potentially requiring Crown to make significant additional contributions to its pension plans to meet prescribed funding levels;
- the deterioration of any of the lending parties under Crown's senior secured revolving credit facilities or the creditworthiness of the counterparties to Crown's derivative transactions, which could result in such parties' failure to satisfy their obligations under their arrangements with Crown;
- noncompliance with the covenants under Crown's indebtedness as a result of a weakening of Crown's financial position or results of operations; and
- the lack of currently available funding sources, which could have a negative impact upon the liquidity of Crown as well as that of its customers and suppliers.

The vote by the United Kingdom to leave the European Union could adversely affect Crown.

On June 23, 2016, the United Kingdom (the "U.K.") voted to leave the European Union ("E.U.") (commonly referred to as "Brexit"). On March 29, 2017, the U.K. Prime Minister triggered Article 50 of the Treaty on European Union by formally notifying the European Council of the U.K.'s intention to leave the E.U. As a result, unless extended by a withdrawal agreement between the European Council and the U.K., the effective date of the U.K.'s withdrawal from the E.U. will be March 29, 2019.

The U.K.'s decision to leave the E.U. has caused, and is anticipated to continue to cause, significant disruptions to and uncertainty on the European and worldwide financial markets, including volatility in the value of the euro and pounds sterling and the prospective loss by the U.K. of the benefits of global trade agreements which apply to E.U. members. Accordingly, Brexit could adversely affect Crown's business, results of operations, financial condition and cash flows, and could negatively impact the value of the notes, particularly if no withdrawal agreement is reached prior to the March 29, 2019 deadline. However, until the terms of the U.K.'s withdrawal from the E.U. are clearer, it is not possible to determine what effect Brexit may have on Crown's business.

Crown relies on its information technology and the failure or disruption of its information technology could disrupt its operations and adversely affect its results of operations.

Crown's business increasingly relies on the successful and uninterrupted functioning of its information technology systems to process, transmit, and store electronic information. A significant portion of the communication between Crown's personnel around the world, customers, and suppliers depends on information technology. As with all large systems, Crown's information technology systems may be susceptible to damage, disruptions or shutdowns due to failures during the process of upgrading or replacing software, databases or

components thereof, power outages, hardware failures, computer viruses, attacks by computer hackers, telecommunication failures, user errors or catastrophic events. In addition, security breaches could result in unauthorized disclosure of confidential information.

The concentration of processes in shared services centers means that any disruption could impact a large portion of Crown's business within the operating zones served by the affected service center. If Crown does not allocate, and effectively manage, the resources necessary to build, sustain and protect the proper technology infrastructure, Crown could be subject to transaction errors, processing inefficiencies, loss of customers, business disruptions, the loss of or damage to intellectual property through security breach, as well as potential civil liability and fines under various states' laws in which Crown does business. While Crown has security measures in place designed to protect the integrity of customer information and prevent data loss, misappropriation, and other security breaches, Crown's information technology system could also be penetrated by outside parties intent on extracting information, corrupting information or disrupting business processes. In addition, if Crown's information technology systems suffer severe damage, disruption or shutdown and Crown's business continuity plans do not effectively resolve the issues in a timely manner, Crown may lose revenue and profits as a result of its inability to timely manufacture, distribute, invoice and collect payments from its customers, and could experience delays in reporting its financial results, including with respect to Crown's operations in emerging markets. Furthermore, if Crown is unable to prevent security breaches, it may suffer financial and reputational damage because of lost or misappropriated confidential information belonging to Crown or to its customers or suppliers. Failure or disruption of these systems, or the back-up systems, for any reason could disrupt Crown's operations and negatively impact Crown's cash flows or financial condition.

Crown continues to evaluate the effects of recently enacted changes to the U.S. tax laws.

On December 22, 2017, the Tax Cuts and Jobs Act (H.R. 1) (the "Tax Act") was signed into law by President Trump. The Tax Act contains significant changes to U.S. corporate taxation, including reduction of the U.S. corporate tax rate from 35% to 21%, limitation of the tax deduction for interest expense, net of interest income, to 30% of a U.S. corporation's adjusted taxable income, one time taxation of unremitted earnings of non-U.S. subsidiaries at either a 15.5% rate for earnings represented by cash or cash equivalents or an 8% rate for earnings invested in non-cash assets even if not repatriated, and elimination of U.S. tax on earnings of non-U.S. subsidiaries (other than with respect to certain income of non-U.S. subsidiaries).

As a result of the Tax Act, Crown recorded a provisional tax charge of $177 for the year-ended December 31, 2017. The amount of the charge is subject to further analysis and is expected to be determined during 2018. Our third quarter results reflect an additional charge of $4 as an adjustment to the provisional charge. In addition, the Tax Act is expected to impact Crown's future financial results, including as a result of the reduction in the U.S. corporate tax rate and the limitation on tax deductions for interest expense.

Changes in accounting standards, taxation requirements and other law could negatively affect Crown's financial results.

New accounting standards or pronouncements that may become applicable to Crown from time to time, or changes in the interpretation of existing standards and pronouncements, could have a significant effect on Crown's reported results for the affected periods. Crown is also subject to income tax in the numerous jurisdictions in which Crown operates. Increases in income tax rates or other changes to tax laws could reduce Crown's after-tax income from affected jurisdictions or otherwise affect Crown's tax liability. In addition, Crown's products are subject to import and excise duties and/or sales or value-added taxes in many jurisdictions in which it operates. Increases in indirect taxes could affect Crown's products' affordability and therefore reduce demand for its products.

Crown may experience significant negative effects to its business as a result of new federal, state or local taxes, increases to current taxes or other governmental regulations specifically targeted to decrease the consumption of certain types of beverages.

Public health officials and government officials have become increasingly concerned about the public health consequences associated with over-consumption of certain types of beverages, such as sugar beverages and including those sold by certain of Crown's significant customers. Possible new federal, state or local taxes, increases to current taxes or other governmental regulations specifically targeted to decrease the consumption of these beverages may significantly reduce demand for the beverages of Crown's customers, which could in turn affect demand of Crown's customers for Crown's products. For example, Mexico recently implemented a tax on certain sugar sweetened beverages and members of the U.S. Congress have raised the possibility of a federal tax on the sale of certain beverages, including non-diet soft drinks, fruit drinks, teas and flavored waters. Some state governments are also considering similar taxes, and San Francisco, California and Philadelphia, Pennsylvania have enacted such a tax. If enacted, such taxes could materially adversely affect Crown's business and financial results. Additionally, France has introduced taxes on drinks with added sugar and artificial sweeteners that companies produce or import and the United Kingdom is planning on introducing a similar tax in 2018. France has also imposed taxes on energy drinks using certain amounts of taurine and caffeine. The imposition of such taxes in the future may decrease the demand for certain soft drinks and beverages that Crown's customers produce, which may cause Crown's customers to respond by decreasing their purchases from Crown. Consumer tax legislation and future attempts to tax sugar or energy drinks by other jurisdictions could reduce the demand for Crown's products and adversely affect Crown's profitability.

The loss of Crown's intellectual property rights may negatively impact its ability to compete.

If Crown is unable to maintain the proprietary nature of its technologies, its competitors may use its technologies to compete with it. Crown has a number of patents covering various aspects of its products, including its SuperEnd® beverage can end, whose primary patent expired in 2016, Easylift™ full aperture steel food can ends, PeelSeam™ and PeelFit™ flexible lidding and Ideal™ product line. Crown's patents may not withstand challenge in litigation, and patents do not ensure that competitors will not develop competing products or infringe upon Crown's patents. Moreover, the costs of litigation to defend Crown's patents could be substantial and may outweigh the benefits of enforcing its rights under its patents. Crown markets its products internationally and the patent laws of foreign countries may offer less protection than the patent laws of the United States. Not all of Crown's domestic patents have been registered in other countries. Crown also relies on trade secrets, know-how and other unpatented proprietary technology, and others may independently develop the same or similar technology or otherwise obtain access to Crown's unpatented technology. In addition, Crown has from time to time received letters from third parties suggesting that it may be infringing on their intellectual property rights, and third parties may bring infringement suits against Crown, which could result in Crown needing to seek licenses from these third parties or refraining altogether from use of the claimed technology.

Demand for Crown's products could be affected by changes in laws and regulations applicable to food and beverages and changes in consumer preferences.

Crown manufactures and sells packaging primarily for the food and beverage can market. As a result, many of Crown's products come into direct contact with food and beverages. Accordingly, Crown's products must comply with various laws and regulations for food and beverages applicable to its customers. Changes in such laws and regulations could negatively impact customers' demand for Crown's products as they comply with such changes and/or require Crown to make changes to its products. Such changes to Crown's products could include modifications to the coatings and compounds that Crown uses, possibly resulting in the incurrence of additional costs. Additionally, because many of Crown's products are used to package consumer goods, Crown is subject to a variety of risks that could influence consumer behavior and negatively impact demand for Crown's products, including changes in consumer preferences driven by various health-related concerns and perceptions.

FORWARD-LOOKING STATEMENTS

Statements included in this prospectus that are not historical facts (including any statements concerning plans and objectives of management for future operations or economic performance, or assumptions related thereto), are "forward-looking statements" within the meaning of the U.S. federal securities laws. Forward-looking statements can be identified by words, such as "believes," "estimates," "anticipates," "expects" and other words of similar meaning in connection with a discussion of future operating or financial performance. These may include, among others, statements relating to:

- Crown's plans or objectives for future operations, products or financial performance;
- Crown's indebtedness and other contractual obligations;
- the impact of an economic downturn or growth in particular regions;
- anticipated uses of cash;
- cost reduction efforts and expected savings;
- Crown's policies with respect to executive compensation; and
- the expected outcome of contingencies, including with respect to asbestos-related litigation and pension and postretirement liabilities.

These forward-looking statements are made based upon Crown's expectations and beliefs concerning future events impacting it and, therefore, involve a number of risks and uncertainties. Crown cautions that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements.

Important factors that could cause the actual results of operations or financial condition of Crown to differ include, but are not necessarily limited to:

- the ability of Crown to expand successfully in international and emerging markets;
- whether the acquisition of Signode will be accretive to Crown's earnings;
- whether the sales and profits of Signode will continue to grow;
- whether the combination of Crown and Signode will provide benefits to customers and shareholders;
- the ability of Crown to repay, refinance or restructure its short and long-term indebtedness on adequate terms and to comply with the terms of its agreements relating to debt;
- the impact of the recent European Sovereign debt crisis;
- the impact of the United Kingdom's expected withdrawal from the European Union;
- Crown's ability to generate significant cash to meet its obligations and invest in its business and to maintain appropriate debt levels;
- restrictions on Crown's use of available cash under its debt agreements;
- changes or differences in U.S. or international economic or political conditions, such as inflation or fluctuations in interest or foreign exchange rates (and the effectiveness of any currency or interest rate hedges), tax rates and tax laws (including with respect to taxation of unrepatriated non-U.S. earnings or as a result of the depletion of net loss or foreign tax credit carryforwards);
- the impact of health care reform in the United States;
- the impact of the Tax Act (as defined below) on Crown;
- the impact of foreign trade laws and practices;

- the collectability of receivables;
- war or acts of terrorism that may disrupt Crown's production or the supply or pricing of raw materials, including in Crown's Middle East operations, impact the financial condition of customers or adversely affect Crown's ability to refinance or restructure its remaining indebtedness;
- changes in the availability and pricing of raw materials (including aluminum can sheet, steel tinplate, energy, water, inks and coatings) and Crown's ability to pass raw material, energy and freight price increases and surcharges through to its customers or to otherwise manage these commodity pricing risks;
- Crown's ability to obtain and maintain adequate pricing for its products, including the impact on Crown's revenue, margins and market share and the ongoing impact of price increases;
- energy and natural resource costs;
- the cost and other effects of legal and administrative cases and proceedings, settlements and investigations;
- the outcome of asbestos-related litigation (including the number and size of future claims and the terms of settlements, and the impact of bankruptcy filings by other companies with asbestos-related liabilities, any of which could increase the asbestos-related costs of Crown Cork & Seal Company, Inc., a subsidiary of Crown ("Crown Cork") over time, the adequacy of reserves established for asbestos-related liabilities, Crown Cork's ability to obtain resolution without payment of asbestos-related claims by persons alleging first exposure to asbestos after 1964, and the impact of state legislation dealing with asbestos liabilities and any litigation challenging that legislation and any future state or federal legislation dealing with asbestos liabilities);
- Crown's ability to realize deferred tax benefits;
- changes in Crown's critical or other accounting policies or the assumptions underlying those policies;
- labor relations and workforce and social costs, including Crown's pension and postretirement obligations and other employee or retiree costs;
- investment performance of Crown's pension plans;
- costs and difficulties related to the acquisition of a business and integration of acquired businesses, including the integration of Signode;
- the impact of any potential dispositions, acquisitions or other strategic realignments, which may impact Crown's operations, financial profile, investments or levels of indebtedness;
- Crown's ability to realize efficient capacity utilization and inventory levels and to innovate new designs and technologies for its products in a cost-effective manner;
- competitive pressures, including new product developments, industry overcapacity, or changes in competitors' pricing for products;
- Crown's ability to achieve high capacity utilization rates for its equipment;
- Crown's ability to maintain, develop and capitalize on competitive technologies for the design and manufacture of products and to withstand competitive and legal challenges to the proprietary nature of such technology;
- Crown's ability to protect its information technology systems from attacks or catastrophic failure;
- the strength of Crown's cyber-security;
- Crown's ability to generate sufficient production capacity;
- Crown's ability to improve and expand its existing products and product lines;
- the impact of overcapacity on the end-markets Crown serves;

- loss of customers, including the loss of any significant customers;
- changes in consumer preferences for different packaging products;
- the financial condition of Crown's vendors and customers;
- weather conditions, including their effect on demand for beverages and on crop yields for fruits and vegetables stored in food containers;
- the impact of natural disasters, including in emerging markets;
- changes in governmental regulations or enforcement practices, including with respect to environmental, health and safety matters and restrictions as to foreign investment or operation;
- the impact of increased governmental regulation on Crown and its products, including the regulation or restriction of the use of bisphenol-A;
- the impact of Crown's recent initiatives to generate additional cash, including the reduction of working capital levels and capital spending;
- the ability of Crown to realize cost savings from its restructuring programs;
- Crown's ability to maintain adequate sources of capital and liquidity;
- costs and payments to certain of Crown's executive officers in connection with any termination of such executive officers or a change in control of Crown;
- the impact of existing and future legislation regarding refundable mandatory deposit laws in Europe for non-refillable beverage containers and the implementation of an effective return system; and
- changes in Crown's strategic areas of focus, which may impact Crown's operations, financial profile or levels of indebtedness.

Some of the factors noted above are discussed elsewhere in this prospectus and in prior Crown filings with the Securities and Exchange Commission (the "SEC"), including within "Risk Factors" in this prospectus. In addition, other factors have been or may be discussed from time to time in Crown's filings with the SEC.

While Crown periodically reassesses material trends and uncertainties affecting its results of operations and financial condition in connection with the preparation of "Management's Discussion and Analysis of Financial Condition and Results of Operations" and certain other sections contained in Crown's quarterly, annual or other reports filed with the SEC, Crown does not intend to review or revise any particular forward-looking statement in light of future events.

USE OF PROCEEDS

We will not receive any proceeds from this exchange offer. Because we are exchanging the new notes for the old notes, which have substantially identical terms, the issuance of the new notes will not result in any increase in our indebtedness. The exchange offer is intended to satisfy our obligations under the registration rights agreement.

Net proceeds from the offering of the old notes were approximately $875 million, before deducting the initial purchasers' discount. These net proceeds were used, together with other available funds, to pay the cash consideration for the Signode acquisition, refinance Signode's existing indebtedness and pay costs and expenses related to the foregoing.

See "Description of Certain Indebtedness."

CAPITALIZATION

The following table sets forth the consolidated cash and cash equivalents and capitalization of Crown as of September 30, 2018. You should read this table in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations," "Description of Certain Indebtedness" and Crown's consolidated financial statements and unaudited consolidated financial statements, the related notes and the other financial information included elsewhere or incorporated by reference in this prospectus.

	(dollars in millions) September 30, 2018
Cash and cash equivalents	$ 298
Debt (principal outstanding):	
Senior secured facilities:	
Revolving credit facilities	84
Term loan facilities	
U.S. dollar at LIBOR plus 1.75% due 2022	821
U.S. dollar at LIBOR plus 2.00% due 2027	1,147
€265 million euro at EURIBOR plus 1.75% due 2022	307
€748 million euro at EURIBOR plus 2.375% due 2025	868
Senior notes and debentures:	
€650 million euro 4.0% due 2022	755
U.S. dollar 4.50% due 2023	1,000
€335 million euro 2.250% due 2023	389
€600 million euro 2.625% due 2024	697
€600 million euro 3.375% due 2025	697
U.S. dollar 4.25% due 2026	400
U.S. dollar 4.75% due 2026	875
U.S. dollar 7.375% due 2026	350
€500 million euro 2.875% due 2026	580
U.S. dollar 7.50% due 2096	40
Other indebtedness in various currencies	127
Capital lease obligations	30
Total debt	9,167
Noncontrolling interests	369
Crown Holdings shareholders' equity	941
Total capitalization	$ 10,477

SELECTED HISTORICAL FINANCIAL DATA

The following table sets forth selected historical consolidated financial data for Crown. The summary of operations data for each of the years in the five-year period ended December 31, 2017, other financial data for each of the years in the three-year period ended December 31, 2017 and the balance sheet data as of December 31, 2017, 2016 and 2015 have been derived from Crown's consolidated financial statements. The summary of operations data and other financial data for the nine-month periods ended September 30, 2017 and 2018 and the balance sheet data as of September 30, 2018 and 2017 have been derived from Crown's unaudited consolidated financial statements and the notes thereto. In the opinion of Crown's management, all adjustments considered necessary for a fair presentation of the interim financial information have been included. You should read the following financial information in conjunction with, and it is qualified by reference to, "Management's Discussion and Analysis of Financial Condition and Results of Operations" and Crown's consolidated financial statements incorporated by reference in this prospectus.

	(dollars in millions)						
	Year Ended December 31,					Nine Months Ended September 30,	
Summary of Operations Data:	**2017**	**2016**	**2015**(a)	**2014**(b)	**2013**	**2018**(c)	**2017**
Net sales	$8,698	$8,284	$8,762	$9,097	$8,656	$8,417	$6,530
Cost of products sold, excluding depreciation and amortization	7,006	6,623	7,140	7,529	7,168	6,804	5,235
Depreciation and amortization	247	247	237	190	134	305	183
Selling and administrative expense	367	366	382	390	417	402	270
Provision for asbestos	3	21	26	40	52	—	—
Restructuring and other	51	30	64	121	30	28	30
Income from operations	1,024	997	913	827	855	878	812
Loss from early extinguishments of debt	7	37	9	34	41	—	7
Other pension and postretirement	(53)	(24)	(14)	12	24	(47)	(43)
Interest expense	252	243	270	253	236	282	187
Interest income	(15)	(12)	(11)	(7)	(5)	(17)	(10)
Foreign exchange	4	(16)	20	14	3	14	4
Income before income taxes and equity earnings	829	769	639	521	556	646	667
Provision for income taxes	401	186	178	43	141	196	178
Equity earnings in affiliates	—	—	—	—	—	3	—
Net income	428	583	461	478	415	453	489
Net income attributable to noncontrolling interests	(105)	(87)	(68)	(88)	(104)	(67)	(77)
Net income attributable to Crown Holdings	$ 323	$ 496	$ 393	$ 390	$ 311	$ 386	$ 412
Basic earnings per share(d)	2.39	3.58	2.85	2.84	2.23	2.89	3.03
Diluted earnings per share(d)	2.38	3.56	2.82	2.82	2.21	2.88	3.02

(a) Includes the results of the Empaque acquisition from February 18, 2015 through December 31, 2015.

(b) Includes the results of the Mivisa acquisition from April 23, 2014 through December 31, 2014.

(c) Includes the results of the Signode acquisition from April 3, 2018 through September 30, 2018.

(d) Basic earnings per share excludes all potentially dilutive securities and is computed by dividing net income attributable to Crown Holdings by the weighted average number of common shares outstanding during the period. Diluted earnings per share includes the effect of stock options and restricted stock as calculated under the treasury stock method. See Note S to the audited consolidated financial statements in Crown's Annual Report on Form 10-K for the year ended December 31, 2017, Note Q to the unaudited consolidated

financial statements in Crown's Quarterly Report on Form 10-Q for the quarter ended September 30, 2018, and Note S to the audited consolidated financial statements in Crown's Form 8-K, dated December 6, 2018, which are incorporated by reference in this prospectus.

On January 1, 2018, Crown adopted new accounting guidance which outlined a single comprehensive model to use in accounting for revenue arising from contracts with customers. Under the new guidance, revenue is recognized when a customer obtains control of promised goods or services which is either at a point in time or over time. Crown adopted the new guidance using the modified retrospective method to those contracts which were outstanding as of January 1, 2018. Results for the nine months ended September 30, 2018 are presented under the new revenue standard, while prior period amounts have not been recast and continue to be reported in accordance with accounting standards in effect for those periods.

On January 1, 2018, Crown adopted new accounting guidance which requires only the service cost component of pension and other postretirement benefit costs to be presented within income from operations. The other components are reported separately outside of income from operations. Each of the years ended December 31, 2013 through December 31, 2017 and the nine months ended September 30, 2017 have been recast to conform to the current year presentation. The adoption of the new accounting guidance did not have an impact on net income or net income attributable to Crown Holdings.

	(dollars in millions)				
	Year Ended December 31,			Nine Months Ended September 30,	
	2017	2016	2015	2018	2017
Other Financial Data:					
Net cash flows provided by/(used for):					
Operating activities	$ (251)	$ (134)	$ 91	$ (232)	$ (270)
Investing activities	496	633	(677)	(3,719)	464
Financing activities	(400)	(638)	406	3,902	(400)
Capital expenditures	(498)	(473)	(354)	(305)	(282)

	(dollars in millions)				
	As of December 31,			As of September 30,	
	2017	2016	2015	2018	2017
Balance Sheet Data (at end of period):					
Cash and cash equivalents	$ 424	$ 559	$ 717	$ 298	$ 374
Working capital(1)	(176)	(55)	141	497	116
Total assets	10,663	9,599	10,050	15,335	10,496
Total debt	5,343	4,911	5,518	9,070	5,232

(1) Working capital consists of current assets less current liabilities.

On January 1, 2018, Crown adopted new accounting guidance related to the statement of cash flows which requires premiums paid for debt extinguishments to be classified as financing activities and beneficial interest obtained in securitization of financial assets to be classified as investing activities. Additionally, new accounting guidance requires the statement of cash flows to explain the change in cash, cash equivalents and restricted cash. Each of the years ended December 31, 2015 through December 31, 2017 and the nine months ended September 30, 2017 have been recast to conform to current year presentation.

DESCRIPTION OF CERTAIN INDEBTEDNESS

Credit Facilities

Set forth below is a summary of the terms of Crown's senior secured credit facilities. You should refer to the appropriate sections of the respective agreements governing each of Crown's senior secured credit facilities for all of the terms thereof, which are available upon request from Crown.

Borrowers

The borrowers under Crown's senior secured credit facilities are Crown Americas, Signode Industrial Group US Inc., Crown European Holdings, CROWN Metal Packaging Canada LP, certain other U.S. Subsidiaries and certain subsidiaries of Crown European Holdings approved by the administrative agent.

The Facilities

Crown's senior secured credit facilities include the following: (i) a $650 million Dollar Revolving Facility, (ii) a $700 million Multicurrency Revolving Facility, (iii) a $50 million Canadian Revolving Facility, (iv) a $750 million Term Loan A Facility, (v) a €275 million Term Euro Facility, (vi) a $100 million Additional Term A Facility, (vii) a $1,150 million Term Loan B Dollar Facility and (viii) a €750 million Term Loan B Euro Facility (together, the facilities described in clauses (i) through (vi), the "Pro Rata Facilities", the facilities described in clauses (vi) and (vii), the "Term Loan B Facilities", and the Pro Rata Facilities and the Term Loan B Facilities, together, the "Facilities").

The maturity date for the Pro Rata Facilities is April 7, 2022. The maturity date for the Term Loan B Facilities is April 3, 2025.

The applicable interest margins and commitment fee in respect of the Pro Rata Facilities are subject to a grid. Borrowings under the Term Loan B Facilities will bear interest at a rate equal to, at our election, as applicable, (a) (i) a LIBOR-based rate per annum or (ii) a base rate per annum, plus (b) an applicable margin.

Guarantees

The U.S. Credit Parties (as defined below) guarantee borrowings by Crown Americas under the Term Loan A Facility, the Dollar Revolving Credit Facility and all other loans of Crown Americas and borrowings by Signode Industrial Group US Inc. under the Additional Term A Facility and the Term Loan B Dollar Facility. The U.S. Credit Parties, certain of Crown's subsidiaries in Canada, England, Luxembourg, Mexico, the Netherlands, Spain, Switzerland and Crown European Holdings' subsidiaries organized in France, Germany, Mexico and the Netherlands guarantee borrowings under the Facilities by non-U.S. borrowers.

Security

Borrowings under the Facilities by Crown Americas and Signode Industrial Group US Inc. are, with certain limited exceptions, secured by substantially all of the assets of Crown and each of its direct and indirect U.S. subsidiaries (existing or thereafter acquired or created) (collectively, the "U.S. Credit Parties"); provided that the pledge of capital stock of any first-tier non-U.S. subsidiaries is limited to 65% of such capital stock (the "U.S. Collateral"). Borrowings under the Facilities by the non-U.S. borrowers are, with certain limited exceptions, secured by the U.S. Collateral, substantially all of the assets of the guarantors that are domiciled in Canada and the United Kingdom and a pledge of all of the capital stock and intercompany notes of Crown Americas, the non-U.S. borrowers, the guarantors of the non-U.S. borrowers and the direct and indirect subsidiaries of Crown Americas, the non-U.S. borrowers and the guarantors of the non-U.S. borrowers (existing or thereafter acquired or created).

Prepayments; Covenants; Events of Default

The Facilities contain affirmative and negative covenants, financial covenants requiring Crown Holdings to maintain a maximum leverage ratio and a minimum interest coverage ratio, representations and warranties and events of default customary for facilities of this type. In addition, the term loan facility contains mandatory prepayment provisions customary for facilities of this type. The Facilities also permit the borrowers to incur additional secured and unsecured debt (including additional first lien debt), subject to covenant compliance and other terms and conditions.

Outstanding Senior Notes due 2022

On July 8, 2014, Crown European Holdings issued senior notes under an indenture among Crown European Holdings, the guarantors named therein, U.S. Bank National Association, as trustee, Elavon Financial Services Limited, UK Branch, as paying agent and transfer agent, and Elavon Financial Services Limited, as registrar.

Set forth below is a summary of the terms of the outstanding senior notes due 2022. You should refer to the indenture for all of the terms thereof, which is filed with the SEC as Exhibit 4.1 to Crown's Current Report on Form 8-K filed on July 11, 2014.

Principal, Maturity and Interest

The senior notes issued by Crown European Holdings will mature on July 15, 2022 and accrue interest at the rate of 4.0% per year. The aggregate principal amount outstanding as of December 31, 2016 of the senior notes due 2022 was €650 million. Interest on each series of senior notes is payable semi-annually in arrears on each January 15 and July 15.

Ranking and Guarantees

The senior notes due 2022 are senior obligations of Crown European Holdings, ranking senior in right of payment to all subordinated indebtedness of Crown European Holdings.

The senior notes due 2022 are guaranteed on a senior basis by (i) Crown and each of Crown's U.S., Canadian and U.K. restricted subsidiaries that from time to time are obligors under or guarantee Crown's senior secured credit facilities or that guarantee or otherwise become liable with respect to any indebtedness of Crown, Crown European Holdings or another guarantor of the notes and (ii) each of Crown European Holdings' restricted subsidiaries that guarantee or otherwise become liable with respect to any indebtedness of Crown, Crown European Holdings or another guarantor or are otherwise obligors under Crown's senior secured credit facilities, unless the incurrence of such guarantee is prohibited by the laws of the jurisdiction of incorporation or formation of such restricted subsidiary.

The senior notes due 2022 and note guarantees are senior unsecured obligations of Crown European Holdings and the guarantors,

- effectively ranking junior in right of payment to all existing and future secured indebtedness of the issuer and the guarantors to the extent of the value of the assets securing such indebtedness, including any borrowings under Crown's senior secured credit facilities;
- structurally subordinated to all indebtedness of Crown's non-guarantor subsidiaries;
- ranking equal in right of payment to any existing or future senior unsecured indebtedness of Crown European Holdings and the guarantors; and
- ranking senior in right of payment to all existing and future subordinated indebtedness of Crown European Holdings and the guarantors.

Upon the release of any note guarantor from its obligations under Crown's senior secured credit facilities, unless there is existing a default or event of default under the indenture governing the senior notes due 2022, the guarantee of such notes by such note guarantor will also be released.

Optional Redemption

Crown European Holdings may redeem some or all of the senior notes due 2022 on or prior to April 16, 2022 at a price equal to 100% of the principal amount of the notes redeemed, plus accrued and unpaid interest, if any, to the redemption date and a "make-whole" premium. The senior notes due 2022 will be redeemable at any time after April 16, 2022 at a redemption price equal to 100% of the principal amount of the notes redeemed, plus accrued and unpaid interest, if any, to the redemption date.

Change of Control

Upon a change of control repurchase event of Crown or Crown European Holdings, as defined under the indenture for the senior notes due 2022, the holders of such notes will have the right to require Crown European Holdings to repurchase all or part of such notes at a repurchase price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the repurchase date.

Certain Covenants

The indenture governing the senior notes due 2022 limits, among other things, Crown's ability and the ability of its restricted subsidiaries (including Crown European Holdings) to incur secured indebtedness and engage in certain sale and leaseback transactions.

Such covenants are subject to certain other exceptions and limitations.

Outstanding Senior Notes due 2023

On January 9, 2013 and January 15, 2013, Crown Americas and Crown Americas Capital Corp. IV ("Crown Americas Capital IV") issued senior unsecured notes under an indenture among Crown Americas and Crown Americas Capital IV, the guarantors named therein and The Bank of New York Mellon Trust Company, N.A., as trustee. Set forth below is a summary of the terms of the outstanding senior notes due 2023. You should refer to the indenture for all of the terms thereof, which is filed with the SEC as Exhibit 4.2 to Crown's Current Report on Form 8-K filed on January 11, 2013.

Principal, Maturity and Interest

The senior notes issued by Crown Americas and Crown Americas Capital IV in 2013 will mature on January 15, 2023 and accrue interest at the rate of 4.50% per year. The aggregate principal amount outstanding as of December 31, 2016 of the senior notes due 2023 was $1,000 million. Interest on each series of senior notes is payable semi-annually in arrears on each January 15 and July 15.

Ranking and Guarantees

The senior notes due 2023 are senior obligations of Crown Americas and Crown Americas Capital IV, ranking senior in right of payment to all subordinated indebtedness of Crown Americas and Crown Americas Capital IV.

The senior notes due 2023 are guaranteed on a senior basis by Crown and each of Crown's present and future U.S. subsidiaries (other than Crown Americas, Crown Americas Capital Corp., Crown Americas Capital Corp. II, Crown Americas Capital III and Crown Americas Capital IV) that from time to time are obligors under or guarantee Crown's senior secured credit facilities.

The senior notes due 2023 and note guarantees are senior unsecured obligations of Crown Americas and Crown Americas Capital IV and the guarantors,

- effectively ranking junior in right of payment to all existing and future secured indebtedness of Crown Americas and Crown Americas Capital IV and the guarantors to the extent of the value of the assets securing such indebtedness, including any borrowings under Crown's senior secured credit facilities;
- structurally subordinated to all indebtedness of Crown's non-guarantor subsidiaries which include all of Crown's foreign subsidiaries and any U.S. subsidiaries that are neither obligors nor guarantors of Crown's senior secured credit facilities;
- ranking equal in right of payment to any existing or future senior unsecured indebtedness of Crown Americas and Crown Americas Capital IV and the guarantors; and
- ranking senior in right of payment to all existing and future subordinated indebtedness of Crown Americas and Crown Americas Capital IV and the guarantors.

Upon the release of any note guarantor from its obligations under Crown's senior secured credit facilities, unless there is existing a default or event of default under the indenture governing the senior notes due 2023, the guarantee of such notes by such note guarantor will also be released.

Optional Redemption

Crown Americas and Crown Americas Capital IV may redeem some or all of the senior notes due 2023 at any time at a redemption price equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to the redemption date, plus a "make-whole" premium.

Change of Control

Upon a change of control of Crown, as defined under the indenture for senior notes due 2023, the holders of such notes will have the right to require Crown Americas and Crown Americas Capital IV to repurchase all or part of such notes at a repurchase price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the repurchase date.

Certain Covenants

The indenture governing the senior notes due 2023 limits, among other things, Crown's ability and the ability of its restricted subsidiaries (including Crown Americas and Crown Americas Capital IV) to incur secured indebtedness and engage in certain sale and leaseback transactions.

Such covenants are subject to certain other exceptions and limitations.

Outstanding Senior Notes due 2024

On September 15, 2016, Crown European Holdings issued senior notes under an indenture among Crown European Holdings, the guarantors named therein, U.S. Bank National Association, as trustee, Elavon Financial Services DAC, UK Branch, as paying agent, and Elavon Financial Services DAC, as registrar and transfer agent.

Set forth below is a summary of the terms of the outstanding senior notes due 2024. You should refer to the indenture for all of the terms thereof, which is filed with the SEC as Exhibit 4.1 to Crown's Current Report on Form 8-K filed on September 19, 2016.

Principal, Maturity and Interest

The senior notes issued by Crown European Holdings will mature on September 30, 2024 and accrue interest at the rate of 2.625% per year. The aggregate principal amount outstanding as of December 31, 2016 of

the senior notes due 2024 was €600 million. Interest on each series of senior notes is payable semi-annually in arrears on each March 15 and September 15.

Ranking and Guarantees

The senior notes due 2024 are senior obligations of Crown European Holdings, ranking senior in right of payment to all subordinated indebtedness of Crown European Holdings.

The senior notes due 2024 are guaranteed on a senior basis by (i) Crown and, subject to applicable law and exceptions, each of Crown's subsidiaries in the U.S., Canada, England, Luxembourg, Mexico, the Netherlands, Switzerland and Spain that is an obligor under Crown's senior secured credit facilities or that guarantees or otherwise becomes liable with respect to any other indebtedness of Crown, and (ii) subject to applicable law and exceptions, Crown European Holdings' subsidiaries that guarantees or otherwise becomes liable with respect to any indebtedness of Crown, the issuer or another guarantor or is otherwise an obligor under Crown's senior secured facilities, unless the incurrence of such guarantee is prohibited by the laws of France, Germany, Mexico or the Netherlands.

The senior notes due 2024 and note guarantees are senior unsecured obligations of Crown European Holdings and the guarantors,

- effectively ranking junior in right of payment to all existing and future secured indebtedness of the issuer and the guarantors to the extent of the value of the assets securing such indebtedness, including any borrowings under Crown's senior secured credit facilities;
- structurally subordinated to all indebtedness of Crown's non-guarantor subsidiaries;
- ranking equal in right of payment to any existing or future senior unsecured indebtedness of Crown European Holdings and the guarantors; and
- ranking senior in right of payment to all existing and future subordinated indebtedness of Crown European Holdings and the guarantors.

Upon the release of any note guarantor from its obligations under Crown's senior secured credit facilities, unless there is existing a default or event of default under the indenture governing the senior notes due 2024, the guarantee of such notes by such note guarantor will also be released.

Optional Redemption

Crown European Holdings may redeem some or all of the senior notes due 2024 on or prior to March 31, 2024 at a price equal to 100% of the principal amount of the notes redeemed, plus accrued and unpaid interest, if any, to the redemption date and a "make-whole" premium. The senior notes due 2024 will be redeemable at any time after March 31, 2024 at a redemption price equal to 100% of the principal amount of the notes redeemed, plus accrued and unpaid interest, if any, to the redemption date.

Change of Control

Upon a change of control repurchase event of Crown or Crown European Holdings, as defined under the indenture for the senior notes due 2024, the holders of such notes will have the right to require Crown European Holdings to repurchase all or part of such notes at a repurchase price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the repurchase date.

Certain Covenants

The indenture governing the senior notes due 2024 limits, among other things, Crown's ability and the ability of its restricted subsidiaries (including Crown European Holdings) to incur secured indebtedness and engage in certain sale and leaseback transactions.

Such covenants are subject to certain other exceptions and limitations.

Outstanding Senior Notes due 2025

On May 5, 2015, Crown European Holdings issued senior notes under an indenture among Crown European Holdings, the guarantors named therein, U.S. Bank National Association, as trustee, Elavon Financial Services Limited, UK Branch, as paying agent, and Elavon Financial Services Limited, as registrar and transfer agent.

Set forth below is a summary of the terms of the outstanding senior notes due 2025. You should refer to the indenture for all of the terms thereof, which is filed with the SEC as Exhibit 4.1 to Crown's Current Report on Form 8-K filed on April 30, 2015.

Principal, Maturity and Interest

The senior notes issued by Crown European Holdings will mature on May 15, 2025 and accrue interest at the rate of 3.375% per year. The aggregate principal amount outstanding as of December 31, 2016 of the senior notes due 2025 was €600 million. Interest on each series of senior notes is payable semi-annually in arrears on each May 15 and November 15.

Ranking and Guarantees

The senior notes due 2025 are senior obligations of Crown European Holdings, ranking senior in right of payment to all subordinated indebtedness of Crown European Holdings.

The senior notes due 2025 are guaranteed on a senior basis by (i) Crown and each of Crown's U.S., Canadian and U.K. restricted subsidiaries that from time to time are obligors under or guarantee Crown's senior secured credit facilities or that guarantee or otherwise become liable with respect to any indebtedness of Crown, Crown European Holdings or another guarantor of the notes and (ii) each of Crown European Holdings' restricted subsidiaries that guarantee or otherwise become liable with respect to any indebtedness of Crown, Crown European Holdings or another guarantor or are otherwise obligors under Crown's senior secured facilities, unless the incurrence of such guarantee is prohibited by the laws of the jurisdiction of incorporation or formation of such restricted subsidiary.

The senior notes due 2025 and note guarantees are senior unsecured obligations of Crown European Holdings and the guarantors,

- effectively ranking junior in right of payment to all existing and future secured indebtedness of the issuer and the guarantors to the extent of the value of the assets securing such indebtedness, including any borrowings under Crown's senior secured credit facilities;
- structurally subordinated to all indebtedness of Crown's non-guarantor subsidiaries;
- ranking equal in right of payment to any existing or future senior unsecured indebtedness of Crown European Holdings and the guarantors; and
- ranking senior in right of payment to all existing and future subordinated indebtedness of Crown European Holdings and the guarantors.

Upon the release of any note guarantor from its obligations under Crown's senior secured credit facilities, unless there is existing a default or event of default under the indenture governing the senior notes due 2025, the guarantee of such notes by such note guarantor will also be released.

Optional Redemption

Crown European Holdings may redeem some or all of the senior notes due 2025 on or prior to November 15, 2024 at a price equal to 100% of the principal amount of the notes redeemed, plus accrued and unpaid interest, if any, to the redemption date and a "make-whole" premium. The senior notes due 2025 will be redeemable at any time after November 15, 2024 at a redemption price equal to 100% of the principal amount of the notes redeemed, plus accrued and unpaid interest, if any, to the redemption date.

Change of Control

Upon a change of control repurchase event of Crown or Crown European Holdings, as defined under the indenture for the senior notes due 2025, the holders of such notes will have the right to require Crown European Holdings to repurchase all or part of such notes at a repurchase price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the repurchase date.

Certain Covenants

The indenture governing the senior notes due 2025 limits, among other things, Crown's ability and the ability of its restricted subsidiaries (including Crown European Holdings) to incur secured indebtedness and engage in certain sale and leaseback transactions.

Such covenants are subject to certain other exceptions and limitations.

Outstanding Senior Notes due 2026

On September 15, 2016, Crown Americas and Crown Americas Capital Corp. V ("Crown Americas Capital V") issued senior unsecured notes under an indenture among Crown Americas and Crown Americas Capital V, the guarantors named therein and U.S. Bank National Association, as trustee. Set forth below is a summary of the terms of the outstanding senior notes due 2026. You should refer to the indenture for all of the terms thereof, which is filed with the SEC as Exhibit 4.2 to Crown's Current Report on Form 8-K filed on September 19, 2016.

Principal, Maturity and Interest

The senior notes issued by Crown Americas and Crown Americas Capital V in 2016 will mature on September 30, 2026 and accrue interest at the rate of 4.250% per year. The aggregate principal amount outstanding as of December 31, 2016 of the senior notes due 2026 was $400 million. Interest on each series of senior notes is payable semi-annually on each March 31 and September 30.

Ranking and Guarantees

The senior notes due 2026 are senior obligations of Crown Americas and Crown Americas Capital V, ranking senior in right of payment to all subordinated indebtedness of Crown Americas and Crown Americas Capital V.

The senior notes due 2026 are guaranteed on a senior basis by Crown and each of Crown's present and future U.S. subsidiaries (other than Crown Americas, Crown Americas Capital Corp., Crown Americas Capital Corp. II, Crown Americas Capital III, Crown Americas Capital IV, Crown Americas Capital V and Crown Americas Capital VI) that from time to time are obligors under or guarantee Crown's senior secured credit facilities.

The senior notes due 2026 and note guarantees are senior unsecured obligations of Crown Americas and Crown Americas Capital V and the guarantors,

- effectively ranking junior in right of payment to all existing and future secured indebtedness of Crown Americas and Crown Americas Capital V and the guarantors to the extent of the value of the assets securing such indebtedness, including any borrowings under Crown's senior secured credit facilities;
- structurally subordinated to all indebtedness of Crown's non-guarantor subsidiaries which include all of Crown's foreign subsidiaries and any U.S. subsidiaries that are neither obligors nor guarantors of Crown's senior secured credit facilities;
- ranking equal in right of payment to any existing or future senior unsecured indebtedness of Crown Americas and Crown Americas Capital V and the guarantors; and
- ranking senior in right of payment to all existing and future subordinated indebtedness of Crown Americas and Crown Americas Capital V and the guarantors.

Upon the release of any note guarantor from its obligations under Crown's senior secured credit facilities, unless there is existing a default or event of default under the indenture governing the senior notes due 2026, the guarantee of such notes by such note guarantor will also be released.

Optional Redemption

Prior to March 31, 2026 (6 months prior to the stated maturity of the Notes), Crown Americas and Crown Americas Capital V may redeem some or all of the senior notes due 2026 in whole at any time or in part from time to time, at a redemption price equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to the applicable redemption date, plus a make-whole premium. The senior notes due 2026 will be redeemable at any time on or after March 31, 2026 at a redemption price equal to 100% of the principal amount of the notes redeemed, plus accrued and unpaid interest, if any, to the redemption date.

Change of Control

Upon a change of control of Crown, as defined under the indenture for senior notes due 2026, the holders of such notes will have the right to require Crown Americas and Crown Americas Capital V to repurchase all or part of such notes at a repurchase price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the repurchase date.

Certain Covenants

The indenture governing the senior notes due 2026 limits, among other things, Crown's ability and the ability of its restricted subsidiaries (including Crown Americas and Crown Americas Capital V) to incur secured indebtedness and engage in certain sale and leaseback transactions.

Such covenants are subject to certain other exceptions and limitations.

Outstanding Debentures

Crown Cork currently has two series of debentures outstanding. The outstanding debentures were issued under the indenture among Crown Cork, Crown Cork & Seal Finance PLC, Crown Cork & Seal Finance S.A. and The Bank of New York, as trustee, dated as of December 17, 1996.

The outstanding debentures issued by Crown Cork have been guaranteed by Crown. The following table is a summary of the two series of notes outstanding as of December 31, 2016.

Outstanding Principal Amount (in millions)	Interest Rate	Maturity	Redemption by Issuer
$350	7.375%	December 2026	Redeemable at a price equal to the greater of (i) 100% of the principal amount and (ii) the sum of the present values of the remaining scheduled payments thereon, plus accrued interest
$45	7.50%	December 2096	Redeemable at a price equal to the greater of (i) 100% of the principal amount and (ii) the sum of the present values of the remaining scheduled payments thereon, plus accrued interest

The indenture under which the outstanding debentures were issued provides certain protections for the holders of such debentures. These protections restrict the ability of Crown to enter into certain transactions, such as mergers, consolidations, asset sales, sale and leaseback transactions and pledging of assets.

Consolidation, Merger, Conveyance, Transfer or Lease

Subject to certain exceptions, the indenture and agreements contain a restriction on the ability of Crown to undergo a consolidation or merger, or to transfer or lease substantially all of its properties and assets.

Limitation on Sale and Leaseback

Subject to certain exceptions, the indenture and agreements contain a covenant prohibiting Crown and certain “restricted subsidiaries” from selling any “principal property” to a person or entity and then subsequently entering into an arrangement with such person or entity that provides for the leasing by Crown or any of its restricted subsidiaries, as lessee, of such principal property. “Principal property” is defined in the indenture and agreements as any single manufacturing or processing plant or warehouse (excluding any equipment or personalty located therein) located in the United States, other than any such plant or warehouse or portion thereof that Crown’s board of directors reasonably determines is not of material importance to the business conducted by Crown and its subsidiaries as an entirety. In the indenture and agreements the definition of “principal property” includes property located outside the United States. The indenture and agreements define “restricted subsidiary” to mean any subsidiary that owns, operates or leases one or more principal properties.

Limitations on Liens

Subject to certain exceptions, the indenture and agreements contain a covenant restricting Crown and its restricted subsidiaries under such indentures or agreements from creating or assuming any mortgage, security interest, pledge or lien upon any principal property (as defined above) or any shares of capital stock or evidences of indebtedness for borrowed money issued by any such restricted subsidiary and owned by Crown or any such restricted subsidiary without concurrently providing that the outstanding debentures shall be secured equally and ratably. The foregoing covenant shall not apply to the extent that the amount of indebtedness secured by liens on Crown’s principal properties and Crown’s restricted subsidiaries does not exceed 10% of its consolidated net tangible assets.

THE EXCHANGE OFFER

Purpose and Effect of the Exchange Offer

On January 26, 2018, we issued and sold the old notes to the initial purchasers without registration under the Securities Act pursuant to the exception set forth in Section 4(a)(2) of the Securities Act. The initial purchasers subsequently sold the old notes to qualified institutional buyers in reliance on Rule 144A and Regulation S under the Securities Act. Because the old notes are subject to transfer restrictions, we entered into a registration rights agreement under which we agreed to use our reasonable best efforts to:

- prepare and file with the SEC the registration statement of which this prospectus is a part;
- cause the registration statement to become effective;
- complete the exchange offer by 360 days from the issue date of the old notes (or if such 360th day is not a Business Day, the next succeeding Business Day); and
- file a shelf registration statement for the resale of the old notes if we cannot effect an exchange offer within the time period listed above and in certain other circumstances.

The registration statement is intended to satisfy our exchange offer obligations under the registration rights agreement.

Under existing interpretations of the SEC, we believe that the new notes will be freely transferable by holders other than our affiliates after the exchange offer without further registration under the Securities Act if the holder of the new notes represents that:

- it is acquiring the new notes in the ordinary course of its business;
- it has no arrangement or understanding with any person to participate in the distribution of the new notes and is not participating in, and does not intend to participate in, the distribution of such new notes;
- it is not an affiliate of us, as that term is interpreted by the SEC; and
- it is not engaged in, and does not intend to engage in, a distribution of the new notes.

However, each broker-dealer that receives new notes for its own account in exchange for old notes, where such old notes were acquired by such broker-dealer as a result of market-making or other trading activities (a “participating broker dealer”) will have a prospectus delivery requirement with respect to resales of such new notes. The SEC has taken the position that participating broker-dealers may fulfill their prospectus delivery requirements with respect to the new notes (other than a resale of an unsold allotment from the original sale of the old notes) with this prospectus. Under the registration rights agreement, we are required to allow participating broker-dealers and other persons, if any, with similar prospectus delivery requirements to use this prospectus in connection with the resale of the new notes. See “Plan of Distribution.”

The form and terms of the new notes are substantially the same as the form and terms of the old notes, except that the new notes will be registered under the Securities Act; will not bear restrictive legends restricting their transfer under the Securities Act; will not be entitled to the registration rights that apply to the old notes; and will not contain provisions relating to increased interest rates in connection with the old notes under circumstances related to the timing of the exchange offer.

The new notes will evidence the same debt as the old notes. The new notes will be issued under and entitled to the benefits of the same indenture that authorized the issuance of the old notes. For a description of the indenture, see “Description of the Notes.”

If we and the guarantors fail to meet certain specified deadlines under the registration rights agreement, we will be obligated to pay an increased interest rate on the old notes.

A copy of the registration rights agreement has been filed with the SEC as Exhibit 4.3 of the Registrant's Current Report on Form 8-K, dated February 1, 2018, and is incorporated by reference as an exhibit to the registration statement of which this prospectus is a part.

Terms of the Exchange Offer

We are offering to exchange an aggregate principal amount of up to $875 million of our new notes for a like amount of our old notes. The old notes must be tendered properly in accordance with the conditions set forth in this prospectus and the accompanying letter of transmittal on or prior to the expiration date and not withdrawn as permitted below. The exchange offer is not conditioned upon holders tendering a minimum principal amount of old notes. As of the date of this prospectus, all of the old notes are outstanding.

Old notes tendered in the exchange offer must be in denominations of the principal amount of $2,000 and any integral multiple of $1,000 in excess thereof.

Holders of the old notes do not have any appraisal or dissenters' rights in connection with the exchange offer. If you do not tender your old notes or if you tender old notes that we do not accept, your old notes will remain outstanding and continue to accrue interest and you will be entitled to the rights and benefits holders have under the indenture relating to the old notes and the new notes. Existing transfer restrictions would continue to apply to such old notes. See "Risk Factors—If you fail to exchange your old notes for new notes your old notes will continue to be subject to restrictions on transfer and may become less liquid" for more information regarding old notes outstanding after the exchange offer.

None of us or the guarantors, or our respective boards of directors or management, recommends that you tender or not tender old notes in the exchange offer or has authorized anyone to make any recommendation. You must decide whether to tender in the exchange offer and, if you decide to tender, the aggregate amount of old notes to tender.

The expiration date is 5:00 p.m., New York City time, on , 2019, or such later date and time to which the exchange offer is extended.

We have the right, in accordance with applicable law, at any time:

- to delay the acceptance of the old notes;
- to terminate the exchange offer and not accept any old notes for exchange if we determine that any of the conditions to the exchange offer have not occurred or have not been satisfied;
- to extend the expiration date of the exchange offer and retain all old notes tendered in the exchange offer other than those notes properly withdrawn; and
- to waive any condition or amend the terms of the exchange offer in any manner.

If we materially amend the exchange offer, we will as promptly as practicable distribute a prospectus supplement to the holders of the old notes disclosing the change and extend the exchange offer for a period of five to ten business days, depending upon the significance of the amendment and the manner of disclosure to the registered holders, if the exchange offer would otherwise expire during the five to ten business day period.

If we exercise any of the rights listed above, we will as promptly as practicable give oral or written notice of the action to the exchange agent and will make a public announcement of such action. In the case of an extension, an announcement will be made no later than 9:00 a.m., New York City time on the next business day after the previously scheduled expiration date. Without limiting the manner in which we may choose to make public announcements of any delay in acceptance, extension, termination or amendment of the exchange offer, we will have no obligation to publish, advertise, or otherwise communicate any public announcement, other than by making a timely release to a financial news service.

During an extension, all old notes previously tendered will remain subject to the exchange offer and may be accepted for exchange by us. Any old notes not accepted for exchange for any reason will be returned without cost to the holder that tendered them promptly after the expiration or termination of the exchange offer.

We will accept all old notes validly tendered and not withdrawn. Promptly after the expiration date, we will issue new notes registered under the Securities Act to the exchange agent.

The exchange agent might not deliver the new notes to all tendering holders at the same time. The timing of delivery depends upon when the exchange agent receives and processes the required documents.

We will be deemed to have exchanged old notes validly tendered and not withdrawn when we give oral or written notice to the exchange agent of our acceptance of the tendered old notes, with written confirmation of any oral notice to be given promptly thereafter. The exchange agent is our agent for receiving tenders of old notes, letters of transmittal and related documents.

In tendering old notes, you must warrant in the letter of transmittal or in an agent's message (described below) that:

- you have full power and authority to tender, exchange, sell, assign and transfer old notes;
- we will acquire good, marketable and unencumbered title to the tendered old notes, free and clear of all liens, restrictions, charges and other encumbrances; and
- the old notes tendered for exchange are not subject to any adverse claims or proxies.

You also must warrant and agree that you will, upon request, execute and deliver any additional documents requested by us or the exchange agent to complete the exchange, sale, assignment and transfer of the old notes.

Additionally, each broker-dealer that receives new notes for its own account in exchange for old notes, where such old notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such new notes. See "Plan of Distribution."

Procedures for Tendering Old Notes

Valid Tender

We have forwarded to you, along with this prospectus, a letter of transmittal relating to this exchange offer. The letter of transmittal is to be completed by a holder of old notes either if (1) a tender of old notes is to be made by delivering physical certificates for such old notes to the exchange agent or (2) a tender of old notes is to be made by book-entry transfer to the account of the exchange agent at DTC.

Only a holder of record of old notes may tender old notes in the exchange offer. To tender in the exchange offer, a holder must comply with the procedures of DTC and:

- complete, sign and date the letter of transmittal, or a facsimile of the letter of transmittal; have the signature on the letter of transmittal guaranteed if the letter of transmittal so requires; and deliver the letter of transmittal or facsimile to the exchange agent prior to the expiration date; or
- in lieu of delivering a letter of transmittal, instruct DTC to transmit on behalf of the holder a computer-generated message to the exchange agent in which the holder of the old notes acknowledges and agrees to be bound by the terms of, and to make all of the representations contained in, the letter of transmittal, which computer-generated message shall be received by the exchange agent prior to 5:00 p.m., New York City time, on the expiration date or such other internal deadline set by DTC as the case may be.

In addition, either:

- the exchange agent must receive old notes along with the letter of transmittal; or
- the exchange agent must receive, before expiration of the exchange offer, timely confirmation of book-entry transfer of such old notes into the exchange agent's account at DTC, according to the procedure for book-entry transfer described below.

To be tendered effectively, the exchange agent must receive any physical delivery of the letter of transmittal and other required documents at the address set forth below under the caption "—Exchange Agent" before expiration of the exchange offer. To receive confirmation of valid tender of old notes, a holder should contact the exchange agent at the telephone number listed under the caption "—Exchange Agent."

A tender by a holder that is accepted by us and not withdrawn before expiration of the exchange offer will constitute a binding agreement between that holder and us in accordance with the terms and subject to the conditions set forth in this prospectus and in the letter of transmittal. Only a registered holder of old notes may tender the old notes in the exchange offer. If you tender fewer than all of your old notes, you should fill in the amount of notes tendered in the appropriate box on the letter of transmittal. The amount of old notes delivered to the exchange agent will be deemed to have been tendered unless otherwise indicated.

The method of delivery of the certificates for the old notes, the letter of transmittal and all other required documents is at the election and sole risk of the holders. If delivery is by mail, we recommend registered mail with return receipt requested, properly insured, or overnight delivery service. In all cases, you should allow sufficient time to assure timely delivery. No letters of transmittal or old notes should be sent directly to Crown. Delivery is complete when the exchange agent actually receives the items to be delivered. Delivery of documents to DTC in accordance with its procedures does not constitute delivery to the exchange agent.

If you beneficially own old notes and those notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee or custodian and you wish to tender your old notes in the exchange offer, you should contact the registered holder as soon as possible and instruct it to tender the old notes on your behalf and comply with the instructions set forth in this prospectus and the letter of transmittal.

If the applicable letter of transmittal is signed by the record holder(s) of the old notes tendered, the signature must correspond with the name(s) written on the face of the old note without alteration, enlargement or any change whatsoever. If the applicable letter of transmittal is signed by a participant in DTC, the signature must correspond with the name as it appears on the security position listing as the holder of the old notes.

If any letter of transmittal, endorsement, bond power, power of attorney, or any other document required by the letter of transmittal is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, that person must indicate such capacity when signing. In addition, unless waived by us, the person must submit proper evidence satisfactory to us, in our sole discretion, of his or her authority to so act.

Holders should receive copies of the letter of transmittal with the prospectus. A holder may obtain additional copies of the letter of transmittal for the old notes from the exchange agent at its offices listed under the caption "—Exchange Agent."

Signature Guarantees

Signatures on a letter of transmittal or a notice of withdrawal, as the case may be, must be guaranteed by an eligible institution unless the old notes surrendered for exchange are tendered:

- by a registered holder of old notes who has not completed the box entitled "Special Issuance Instructions" or "Special Delivery Instructions" on the letter of transmittal; or
- for the account of an eligible institution.

An “eligible institution” is a firm or other entity which is identified as an “Eligible Guarantor Institution” in Rule 17Ad-15 under the Exchange Act, including:

- a bank;
- a broker, dealer, municipal securities broker or dealer or government securities broker or dealer;
- a credit union;
- a national securities exchange, registered securities association or clearing agency; or
- a savings association.

If old notes are registered in the name of a person other than the signer of the letter of transmittal, the old notes surrendered for exchange must be endorsed or accompanied by a written instrument or instruments of transfer or exchange, in satisfactory form as determined by us in our sole discretion, duly executed by the registered holder with the holder’s signature guaranteed by an eligible institution.

DTC Book-Entry Transfers

For tenders by book-entry transfer of old notes cleared through DTC, the exchange agent will make a request to establish an account at DTC for purposes of the exchange offer. Any financial institution that is a DTC participant may make book-entry delivery of old notes by causing DTC to transfer the old notes into the exchange agent’s account at DTC in accordance with DTC’s procedures for transfer. The exchange agent and DTC have confirmed that any financial institution that is a participant in DTC may use the Automated Tender Offer Program, or ATOP, procedures to tender old notes. Accordingly, any participant in DTC may make book-entry delivery of old notes by causing DTC to transfer those old notes into the exchange agent’s account in accordance with its ATOP procedures for transfer.

Notwithstanding the ability of holders of old notes to effect delivery of old notes through book-entry transfer at DTC, the letter of transmittal or a facsimile thereof, or an agent’s message in lieu of the letter of transmittal, with any required signature guarantees and any other required documents must be transmitted to and received by the exchange agent prior to the expiration date at the address given below under “—Exchange Agent.” In this context, the term “agent’s message” means a message, transmitted by DTC and received by the exchange agent and forming part of a book-entry confirmation, which states that DTC has received an express acknowledgment from a participant tendering old notes that are the subject of the book-entry confirmation that the participant has received and agrees to be bound by the terms of the letter of transmittal, and that we may enforce that agreement against the participant.

Determination of Validity

We will resolve all questions regarding the form of documents, validity, eligibility, including time of receipt, and acceptance for exchange and withdrawal of any tendered old notes. Our determination of these questions as well as our interpretation of the terms and conditions of the exchange offer, including the letter of transmittal, will be final and binding on all parties. A tender of old notes is invalid until all defects and irregularities have been cured or waived. Holders must cure any defects and irregularities in connection with tenders of old notes for exchange within such reasonable period of time as we will determine, unless we waive the defects or irregularities. Neither us, any of our affiliates or assigns, the exchange agent nor any other person is under any obligation to give notice of any defects or irregularities in tenders nor will we or they be liable for failing to give any such notice.

We reserve the absolute right, in our sole and absolute discretion:

- to reject any tenders determined to be in improper form or unlawful;

- to waive any of the conditions of the exchange offer; and
- to waive any condition or irregularity in the tender of old notes by any holder.

Any waiver to the exchange offer will apply to all old notes tendered.

Resales of New Notes

Based on existing SEC interpretations issued to third parties in unrelated transactions, we believe that the new notes will be freely transferable by holders other than affiliates of us after the registered exchange offer without further registration under the Securities Act if the holder of the exchange notes is acquiring the new notes in the ordinary course of its business, has no arrangement or understanding with any person to participate in the distribution of the new notes and is not an affiliate of us, as such terms are interpreted by the SEC; provided that broker-dealers receiving new notes in the exchange offer will have a prospectus delivery requirement with respect to resales of such new notes. While the SEC has not taken a position with respect to this particular transaction, under existing SEC interpretations relating to transactions structured substantially like the exchange offer, participating broker-dealers may fulfill their prospectus delivery requirements with respect to exchange notes (other than a resale of an unsold allotment of the notes) with the prospectus contained in the exchange offer registration statement. We will not seek our own interpretive letter. As a result, we cannot assure you that the staff will take the same position on this exchange offer as it did in interpretive letters to other parties in similar transactions.

By tendering old notes, the holder, other than participating broker-dealers, as defined below, of those old notes will represent to us that, among other things:

- the new notes acquired in the exchange offer are being obtained in the ordinary course of business of the person receiving the new notes, whether or not that person is the holder;
- neither the holder nor any other person receiving the new notes is engaged in, intends to engage in or has an arrangement or understanding with any person to participate in a “distribution” (as defined under the Securities Act) of the new notes; and
- neither the holder nor any other person receiving the new notes is an “affiliate” (as defined under the Securities Act) of us.

If any holder or any such other person is an “affiliate” of us or is engaged in, intends to engage in or has an arrangement or understanding with any person to participate in a “distribution” of the new notes, such holder or other person:

- may not rely on the applicable interpretations of the staff of the SEC referred to above; and
- must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction.

Each broker-dealer that receives new notes for its own account in exchange for old notes must represent that the old notes to be exchanged for the new notes were acquired by it as a result of market-making activities or other trading activities and acknowledge that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any offer to resell, resale or other retransfer of the new notes. Any such broker-dealer is referred to as a “participating broker-dealer.” However, by so acknowledging and by delivering a prospectus, the participating broker-dealer will not be deemed to admit that it is an “underwriter” (as defined under the Securities Act). If a broker-dealer acquired old notes as a result of market-making or other trading activities, it may use this prospectus, as amended or supplemented, in connection with offers to resell, resales or retransfers of new notes received in exchange for the old notes pursuant to the exchange offer. We have agreed that, starting on the expiration date of the exchange offer and ending on the close of business one year after the expiration date, we will make this prospectus available to any broker-dealer for use in connection with any such resale. See “Plan of Distribution” for a discussion of the exchange and resale obligations of broker-dealers in connection with the exchange offer.

Withdrawal Rights

You can withdraw tenders of old notes at any time prior to 5:00 p.m., New York City time, on the expiration date.

For a withdrawal to be effective, you must deliver a written notice of withdrawal to the exchange agent. The notice of withdrawal must:

- specify the name of the person tendering the old notes to be withdrawn;
- identify the old notes to be withdrawn, including the total principal amount of old notes to be withdrawn; and
- where certificates for old notes are transmitted, the name of the registered holder of the old notes if different from the person withdrawing the old notes.

If you delivered or otherwise identified old notes to the exchange agent, you must submit the serial numbers of the old notes to be withdrawn and the signature on the notice of withdrawal must be guaranteed by an eligible institution, except in the case of old notes tendered for the account of an eligible institution. If you tendered old notes as a book-entry transfer, the notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn old notes and you must deliver the notice of withdrawal to the exchange agent and otherwise comply with the procedures of the facility. You may not rescind withdrawals of tender; however, properly withdrawn old notes may again be tendered by following one of the procedures described under "—Procedures for Tendering Old Notes" above at any time prior to 5:00 p.m., New York City time, on the expiration date.

We will determine all questions regarding the form of withdrawal, validity, eligibility, including time of receipt, and acceptance of withdrawal notices. Our determination of these questions as well as our interpretation of the terms and conditions of the exchange offer (including the letter of transmittal) will be final and binding on all parties. Neither us, any of our affiliates or assigns, the exchange agent nor any other person is under any obligation to give notice of any irregularities in any notice of withdrawal, nor will we be liable for failing to give any such notice.

Withdrawn old notes will be returned to the holder after withdrawal. In the case of old notes tendered by book-entry transfer through DTC, the old notes withdrawn or not exchanged will be credited to an account maintained with DTC. Any old notes which have been tendered for exchange but which are not exchanged for any reason will be returned to the holder thereof without cost to the holder.

Conditions to the Exchange Offer

Notwithstanding any other provision of the exchange offer, we are not required to accept for exchange, or to issue new notes in exchange for, any old notes, and we may terminate or amend the exchange offer, if at any time prior to 5:00 p.m., New York City time, on the expiration date, we determine that:

- the new notes to be received will not be tradable by the holder without restriction under the Securities Act and the Exchange Act;
- we have not received all applicable governmental approvals;
- the exchange offer, or the making of any exchange by a holder of old notes, would violate applicable law or any applicable interpretation or policy of the staff of the SEC; or
- any action or proceeding has been instituted or threatened in any court or by or before any governmental agency with respect to the exchange offer that would reasonably be expected to impair our ability to proceed with the exchange offer.

The foregoing conditions are for our sole benefit, and we may assert them regardless of the circumstances giving rise to any such condition, or we may waive the conditions, completely or partially, whenever or as many times as we choose, in our reasonable discretion. The foregoing rights are not deemed waived because we fail to exercise them, but continue in effect, and we may still assert them whenever or as many times as we choose. However, any such condition, other than any involving government approval, must be satisfied or waived before the expiration of the offer. If we determine that a waiver of conditions materially changes the exchange offer, the prospectus will be amended or supplemented, and the exchange offer extended, if appropriate, as described under "—Terms of the Exchange Offer."

In addition, at a time when any stop order is threatened or in effect with respect to the registration statement of which this prospectus constitutes a part or with respect to the qualification of the indenture under the Trust Indenture Act of 1939, as amended, we will not accept for exchange any old notes tendered, and no new notes will be issued in exchange for any such old notes.

If we terminate or suspend the exchange offer based on a determination that the exchange offer violates applicable law or SEC policy, the registration rights agreement requires that we, as soon as practicable after such determination, use all commercially reasonable efforts to cause a shelf registration statement covering the resale of the old notes to be filed and declared effective by the SEC. See "—Registration Rights and Additional Interest on the Old Notes."

Exchange Agent

We appointed U.S. Bank National Association as exchange agent for the exchange offer. You should direct questions and requests for assistance and for additional copies of this prospectus or of the letter of transmittal to the exchange agent by telephone at (800) 934-6802 or the following address:

By Mail, Overnight Courier or Hand:

U.S. Bank National Association
111 Fillmore Avenue
St. Paul, MN 55107-1402
Attn: Specialized Finance

If you deliver letters of transmittal and any other required documents to an address or facsimile number other than those listed above, your tender is invalid.

Fees and Expenses

The registration rights agreement provides that we will bear all expenses in connection with the performance of our obligations relating to the registration of the new notes and the conduct of the exchange offer. These expenses include registration and filing fees, accounting and legal fees and printing costs, among others. We will pay the exchange agent reasonable and customary fees for its services and reasonable out-of-pocket expenses. We will also reimburse brokerage houses and other custodians, nominees and fiduciaries for customary mailing and handling expenses incurred by them in forwarding this prospectus and related documents to their clients that are holders of old notes and for handling or tendering for such clients.

We have not retained any dealer-manager in connection with the exchange offer and will not pay any fee or commission to any broker, dealer, nominee or other person, other than the exchange agent, for soliciting tenders of old notes pursuant to the exchange offer.

Transfer Taxes

Holders who tender their old notes for exchange will not be obligated to pay any transfer taxes in connection with the exchange. If, however, new notes issued in the exchange offer are to be delivered to, or are to be issued

in the name of, any person other than the holder of the old notes tendered, or if a transfer tax is imposed for any reason other than the exchange of old notes in connection with the exchange offer, then the holder must pay any such transfer taxes, whether imposed on the registered holder or on any other person.

Accounting Treatment

The new notes will be recorded at the same carrying value as the old notes. Accordingly, Crown will not recognize any gain or loss for accounting purposes for the exchange transaction. Crown intends to amortize the expenses of the exchange offer and issuance of the old notes over the term of the new notes.

Registration Rights and Additional Interest on the Old Notes

If:

- applicable interpretations of the staff of the SEC do not permit us to effect the exchange offer contemplated by this prospectus; or
- for any other reason this exchange offer is not completed within 360 days from the issue date of the old notes; or
- prior to the 20th day following consummation of this exchange offer:
  - any initial purchaser so requests with respect to old notes not eligible to be exchanged for new notes in this exchange offer and that are held by it following consummation of this exchange offer;
- any holder of old notes notifies us that it is not eligible to participate in this exchange offer; or
  - an initial purchaser notifies us that it will not or did not receive freely tradable new notes in exchange for old notes constituting any portion of an unsold allotment,

we will, subject to certain conditions, at our cost:

- as promptly as practicable but no later than the deadline provided for in the registration rights agreement, file a shelf registration statement covering resales of the old notes or the new notes, as the case may be;
- use our reasonable best efforts to cause the shelf registration statement to be declared effective under the Securities Act no later than the deadline provided for in the registration rights agreement; and
- keep the shelf registration statement effective until the earliest of (1) one year from the effective date of the shelf registration statement and (2) the date on which all notes registered thereunder have been sold in accordance therewith.

If:

- within 360 days from the issue date of the old notes this exchange offer has not been completed;
- if required, the shelf registration statement has not been filed by the deadline provided for in the registration rights agreement or has not been declared effective by the deadline provided for in the registration rights agreement; or
- after the shelf registration statement has been declared effective, such registration statement thereafter ceases to be effective at any time prior to the one year anniversary of its effective date before all notes covered by the shelf registration statement have been sold (each such event is referred to as a registration default),

then additional interest will accrue on the old notes (in addition to the stated interest on the old notes) from and including the date on which any such registration default has occurred to but excluding the date on which all registration defaults have been cured. Additional interest will accrue at a rate of 0.25% per annum during the 90-day period immediately following the occurrence of any registration default and will increase by 0.25% per annum at the end of each subsequent 90-day period, but in no event will such rate exceed 1.00% per annum in the aggregate regardless of the number of registration defaults.

DESCRIPTION OF THE NOTES

General

Crown Americas LLC ("*Crown Americas*") and Crown Americas Capital Corp. VI ("*Capital Corp VI*" and together with Crown Americas, the "*Issuers*") issued the old notes and will issue the new notes (collectively, the "*Notes*") under an indenture (the "*Indenture*"), dated as of January 26, 2018, among the Issuers, the Guarantors (as defined below) and U.S. Bank National Association as trustee (the "*Trustee*").

For purposes of this "Description of the Notes," references to "Crown Americas" are references to Crown Americas LLC and not any of its Subsidiaries. The definitions of certain other terms used in the following summary are set forth below under "—Certain Definitions."

The terms of the new notes are the same as the terms of the old notes, except that:

- the new notes will be registered under the Securities Act of 1933, as amended;
- the new notes will not bear restrictive legends restricting their transfer under the Securities Act;
- holders of the new notes are not entitled to certain rights under the registration rights agreement; and
- the new notes will not contain provisions relating to increased interest rates in connection with the old notes under circumstances related to timing of the exchange offer.

The following is a summary of certain material provisions of the Indenture. This summary is not necessarily complete and is qualified in its entirety by reference to the Indenture, including the definitions therein of certain terms used below. You should read the Indenture because it, and not this summary, will define your rights as a Holder of the Notes. A copy of the Indenture has been filed with the SEC as Exhibit 4.2 of the Registrant's Current Report on Form 8-K, dated February 1, 2018, and is incorporated by reference as an exhibit to the registration statement of which this prospectus is a part.

Principal, Maturity and Interest

In the exchange offer contemplated by this prospectus (the "*Offering*"), the Issuers will issue up to $875 million aggregate principal amount of Notes under the Indenture. The Issuers may issue additional Notes in an unlimited amount (the "*Additional Notes*") from time to time under the Indenture. However, no offering of any Additional Notes is being or shall in any manner be deemed to be made by this prospectus. The Notes and any Additional Notes of the same series issued under the same Indenture will be treated as a single class for all purposes under the Indenture.

The Notes will mature on February 1, 2026. Interest on the Notes will accrue at the rate of 4.750% per annum. Interest on the Notes will be payable in cash semi-annually in arrears on February 1 and August 1, commencing on August 1, 2018, to Holders of record on the immediately preceding January 15 and July 15. Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the issue date of the old notes. Interest will be computed on the basis of a 360-day year comprising twelve 30-day months, and in the case of an incomplete month, the number of days elapsed. The redemption price at final maturity for the Notes will be 100% of their principal amount.

Principal of and premium, if any, and interest on the Notes will be payable at the office or agency of the Issuers maintained for such purpose in the City and State of New York (the "*Paying Agent*") or in the city in the United States in which the Trustee's Corporate Trust Office is located or, at the option of the Issuers, payment of interest may be made by check mailed to the Holders of the Notes at their respective addresses set forth in the register of Holders of Notes; provided that if any Holder has given wire transfer instructions to the Issuers or the Paying Agent at least 15 days prior to the payment date, all payments of principal, premium, if any, and interest

with respect to the Notes held by such Holder will be made by wire transfer of immediately available funds to the account specified by such Holder. Until otherwise designated by the Issuers, the Issuers' office or agency in the City and State of New York will be the office of the Trustee maintained for such purpose in the City and State of New York. The Issuers may change the Paying Agent or registrar without prior notice to the Holders, and Parent or any of the Subsidiaries may act as a Paying Agent or registrar.

The Notes will be issued in denominations of $2,000 and any integral multiple of $1,000 in excess thereof.

Ranking and Guarantees

The Notes will be joint and several senior obligations of the Issuers, ranking *pari passu* in right of payment with all other existing and future senior obligations of the Issuers, including obligations under other unsubordinated Indebtedness. The Notes will be effectively subordinated to all existing and future obligations of the Issuers that are secured by Liens on any property or assets of an Issuer, to the extent of the value of the collateral securing such obligations, and will rank senior in right of payment to all existing and future obligations of the Issuers that are, by their terms, subordinated in right of payment to the Notes.

The Issuers' joint and several obligations under the Notes and the Indenture will be unconditionally Guaranteed, jointly and severally, by Parent and each of Parent's present and future Domestic Subsidiaries (other than the Issuers and the Subsidiaries identified in the following paragraph) that from time to time are obligors under or Guarantee any Credit Facility including, without limitation, the Existing Credit Facility.

The old notes are, and the new notes will be, Guaranteed by Parent and each of Parent's Domestic Subsidiaries, other than Crownway Insurance Company, Crown Cork & Seal Receivables (DE) Corporation, Crown Americas Capital Corp., Crown Americas Capital Corp. II, Crown Americas Capital Corp. III, Crown Americas Capital Corp. IV, Crown Americans Capital Corp. V and Crown Capital Corp VI. The Notes will not be Guaranteed by any of Parent's Foreign Subsidiaries.

Each Note Guarantee will be a senior obligation of the respective Guarantor, ranking *pari passu* in right of payment with all other senior obligations of such Guarantor, including obligations under other unsubordinated Indebtedness. Each Note Guarantee will be effectively subordinated to all existing and future obligations of such Guarantor secured by Liens on any property or assets of such Guarantor, to the extent of the value of the collateral securing such obligations, and will rank senior in right of payment to all existing and future obligations of such Guarantor that are, by their terms, subordinated in right of payment to the Note Guarantee of such Guarantor.

The Notes will be effectively subordinated to the obligations of non-Guarantor Subsidiaries.

The Guarantors will Guarantee the Notes on the terms and conditions set forth in the Indenture.

A Note Guarantee of a Guarantor (other than Parent) will be unconditionally released and discharged upon any of the following:

- any Transfer (including, without limitation, by way of consolidation or merger) by Parent or any Subsidiary to any Person that is not Parent or a Subsidiary of Parent of all of the Equity Interests of, or all or substantially all of the properties and assets of, such Guarantor;
- any Transfer directly or indirectly (including, without limitation, by way of consolidation or merger) by Parent or any Subsidiary to any Person that is not Parent or a Subsidiary of Parent of Equity Interests of such Guarantor or any issuance by such Guarantor of its Equity Interests, such that such Guarantor ceases to be a Subsidiary of Parent; *provided* that such Guarantor is also released from all of its obligations in respect of Indebtedness under each Credit Facility;

- the release of such Guarantor from all obligations of such Guarantor in respect of Indebtedness under each Credit Facility, except to the extent such Guarantor is otherwise required to provide a Guarantee pursuant to the covenant described under "—Certain Covenants—Additional Note Guarantees"; or
- upon the contemporaneous release or discharge of all Guarantees by such Guarantor which would have required such Guarantor to guarantee the Notes pursuant to the covenant described under "—Certain Covenants—Additional Note Guarantees".

Except as provided under "—Certain Covenants—Merger, Consolidation or Sale of Assets," a Note Guarantee of Parent may be released and discharged only with the consent of each Holder of Notes to which such Note Guarantee relates.

No such release or discharge of a Note Guarantee of a Guarantor shall be effective against the Trustee or the Holders of Notes to which such Note Guarantee relates (i) if a Default or Event of Default shall have occurred and be continuing under the Indenture as of the time of such proposed release until such time as such Default or Event of Default is cured or waived (unless such release is in connection with the sale of the Equity Interests in such Guarantor constituting collateral for a Credit Facility in connection with the exercise of remedies against such Equity Interests or in connection with a Transfer permitted by the Indenture if, but for the existence of such Default or Event of Default, such Subsidiary would otherwise be entitled to be released from its Note Guarantee following the sale of such Equity Interests) and (ii) until the Issuers shall have delivered to the Trustee an officers' certificate, upon which the Trustee shall be entitled but not obligated to rely, stating that all conditions precedent provided for in the Indenture relating to such transactions have been complied with and that such release and discharge is authorized and permitted under the Indenture. At the request of the Issuers, the Trustee shall execute and deliver an instrument evidencing such release.

By its terms, the Guarantee of each Subsidiary Guarantor will limit the liability of each such Guarantor to the maximum amount it can pay without its Note Guarantee being deemed a fraudulent transfer. See "Risk Factors—Risks Related to the New Notes—The new notes and the new note guarantees may be voidable, subordinated or limited in scope under insolvency, fraudulent transfer, corporate or other laws."

Optional Redemption

On and after February 1, 2021, the Issuers may redeem the Notes at their option, in whole at any time or in part from time to time, at the following redemption prices, expressed as percentages of the principal amount thereof, plus accrued and unpaid interest, if any, to the redemption date, if redeemed during the twelve-month period commencing on February 1 of any year set forth below:

Date	Price
2021	103.563%
2022	102.375%
2023	101.188%
2024 and thereafter	100.000%.

Prior to February 1, 2021, the Issuers may redeem the Notes, at their option, in whole at any time or in part from time to time, at a redemption price equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to the applicable redemption date, plus the Make-Whole Premium (a "*Make-Whole Redemption*"). The Indenture will provide that with respect to any such redemption the Issuers will notify the Trustee of the Make-Whole Premium with respect to the Notes promptly after the calculation and the Trustee will not be responsible for verifying or otherwise for such calculation.

Notwithstanding the foregoing, on or prior to February 1, 2021, the Issuers, on one or more occasions, may, at their option, redeem up to 35% in aggregate principal amount of Notes (including Additional Notes) originally

issued under the Indenture at a redemption price equal to 104.750% of their principal amount, plus accrued and unpaid interest, if any, to the redemption date, with the net cash proceeds of one or more Equity Offerings by Parent to the extent that the net cash proceeds thereof are contributed to the common equity capital of Crown Americas or are used to subscribe from Crown Americas' shares of its Qualified Capital Stock; provided that (1) at least 65% in aggregate principal amount of the Notes (including Additional Notes) originally issued under the Indenture remain outstanding immediately after the occurrence of each such redemption and (2) such redemption occurs within 90 days of the date of the closing of any such Equity Offering.

Notice of any redemption upon an Equity Offering may be given prior to the completion of the related Equity Offering, and any such redemption or notice may, at the Issuers' discretion, be subject to one or more conditions precedent, including, but not limited to, completion of the related Equity Offering.

In addition, the Issuers may acquire Notes by means other than a redemption, whether by tender offer, open market purchases, negotiated transactions or otherwise, in accordance with applicable securities laws, so long as such acquisition does not otherwise violate the terms of the Indenture.

Selection and Notice Regarding Notes

If less than all of the Notes are to be redeemed at any time, selection of such Notes for redemption will be made by the Trustee in compliance with the requirements of the principal national securities exchange, if any, on which the Notes to be redeemed are listed or, if the Notes are not so listed, on a *pro rata* basis (or if the Notes are held through DTC and if the procedures of DTC at such time do not permit *pro rata* redemptions, then by lot or by such other method consistent with the procedures of DTC that the Trustee in its sole discretion deems fair and reasonable); *provided* that no Notes with a principal amount of $2,000 or less shall be redeemed in part. Notice of redemption shall be mailed by first class mail at least 30 but not more than 60 days before the redemption date to each Holder of Notes to be redeemed at its registered address. If any Note is to be redeemed in part only, the notice of redemption that relates to such Note shall state the portion of the principal amount thereof to be redeemed. A new Note in principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon cancellation of the original Note. On and after the redemption date, interest will cease to accrue on such Notes or portions thereof called for redemption. Redemption amounts shall only be paid upon presentation and surrender of any such Notes to be redeemed.

Any redemption and notice thereof pursuant to the Indenture may, in the Issuers' discretion, be subject to the satisfaction of one or more conditions precedent.

Mandatory Redemption

Except as set forth below under "—Repurchase at the Option of Holders," the Issuers are not required to make any mandatory redemption or sinking fund payments with respect to the Notes.

Repurchase at the Option of Holders

Change of Control Repurchase Events

Upon the occurrence of a Change of Control Repurchase Event, each Holder of Notes will have the right to require the Issuers to repurchase all or any part (equal to $2,000 or an integral multiple of $1,000 in excess thereof) of such Holder's Notes pursuant to the offer described below (the "*Change of Control Offer*") at an offer price in cash equal to 101% of their aggregate principal amount, plus accrued and unpaid interest, if any, thereon to the purchase date (the "*Change of Control Payment*"). Within 30 days following any Change of Control Repurchase Event or, at the Issuers' option, prior to the consummation of such Change of Control Repurchase Event but after the public announcement thereof, the Issuers will mail a notice to each Holder describing the transaction or transactions that constitute the Change of Control Repurchase Event and offering to repurchase

Notes on the purchase date specified in such notice (which must be no earlier than 30 days nor later than 60 days from the date such notice is mailed, other than as required by law) (the "*Change of Control Payment Date*") pursuant to the procedures required by the Indenture and described in such notice. Such obligation will not continue after a discharge of the Issuers or defeasance from their obligations with respect to the Notes. See "—Legal Defeasance and Covenant Defeasance."

On the Change of Control Payment Date, the Issuers will, to the extent lawful:

(1) accept for payment all Notes or portions thereof (in minimum amounts of $2,000 or an integral multiple of $1,000 in excess thereof) properly tendered pursuant to the Change of Control Offer;

(2) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions thereof properly tendered; and

(3) deliver or cause to be delivered to the Trustee all Notes so accepted together with an officers' certificate stating the aggregate principal amount of Notes (or portions thereof) being purchased by the Issuers.

The Paying Agent will promptly remit to each Holder of Notes so tendered the Change of Control Payment for such Notes, and the Trustee will promptly authenticate and deliver (or cause to be transferred by book entry) to each Holder of Notes a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any; *provided* that each such new Note will be in a principal amount of $2,000 or an integral multiple of $1,000 in excess thereof. The Issuers will publicly announce the results of the Change of Control Offer on or as soon as practicable after the Change of Control Payment Date.

The Issuers will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Repurchase Event. To the extent that the provisions of any securities laws or regulations conflict with provisions of this covenant, the Issuers will comply with the applicable securities laws and regulations and will not be deemed to have breached their obligations under this covenant by virtue thereof.

Except as described above with respect to a Change of Control Repurchase Event, the Indenture will not contain provisions that permit the Holders of the Notes to require that the Issuers repurchase or redeem the Notes in the event of a takeover, recapitalization or similar transaction with respect to Parent or an Issuer.

The Issuers will not be required to make a Change of Control Offer upon a Change of Control Repurchase Event if (1) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in the Indenture with respect to a Change of Control Offer made by the Issuers and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer or (2) notice of redemption has been given pursuant to the Indenture as described above under the caption "—Optional Redemption," unless and until there is a default in payment of the applicable redemption price. Notwithstanding anything to the contrary contained herein, a Change of Control Offer may be made in advance of a Change of Control Repurchase Event, conditioned upon the consummation of such Change of Control Repurchase Event, if a definitive agreement is in place for the Change of Control Repurchase Event at the time the Change of Control Offer is made and such Change of Control Offer is otherwise made in compliance with the provisions of this covenant.

The Existing Credit Facility and other existing Indebtedness of Parent and its Subsidiaries contain, and their future Indebtedness may contain, prohibitions on the occurrence of certain events that would constitute a Change of Control Repurchase Event or require the repayment or repurchase of such Indebtedness upon a Change of Control Repurchase Event. Moreover, the exercise by the Holders of their right to require the Issuers to repurchase the Notes could cause a default under the Existing Credit Facility and/or such Indebtedness, even if

the Change of Control Repurchase Event itself does not. Finally, the Issuers' ability to pay cash to the Holders of Notes following the occurrence of a Change of Control Repurchase Event may be limited by their then-existing financial resources. There can be no assurance that sufficient funds will be available when necessary to make any required repurchases and there can be no assurance that the Issuers would be able to obtain financing to make such repurchases. The Issuers' failure to purchase the Notes in connection with a Change of Control Repurchase Event would result in a Default under the Indenture which could, in turn, constitute a default under such other Indebtedness.

The existence of a Holder's right to require the Issuers to make a Change of Control Offer upon a Change of Control Repurchase Event may deter a third party from acquiring Parent or the Issuers in a transaction that constitutes a Change of Control Repurchase Event. The definition of "Change of Control" includes a phrase relating to the transfer of "all or substantially all" of the assets of Parent and its Subsidiaries taken as a whole. Although there is a limited body of case law interpreting the phrase "substantially all," there is no precise established definition of the phrase under applicable law. Accordingly, the ability of a Holder of Notes to require the Issuers to repurchase its Notes as a result of a transfer of less than all of the assets of Parent and its Subsidiaries taken as a whole to another Person may be uncertain.

Certain Covenants

Set forth below are summaries of certain covenants contained in the Indenture:

Limitation on Liens

The Indenture provides that Parent will not, nor will it permit any of its Restricted Subsidiaries to, create, incur or assume any Lien (other than Permitted Liens) upon any Principal Property or upon the Capital Stock or Indebtedness of any of its Principal Property Subsidiaries, in each case to secure Indebtedness of Parent, any Subsidiary of Parent or any other Person, without securing the Notes (together with, at the option of Parent, any other Indebtedness of Parent or any Subsidiary of Parent ranking equally in right of payment with the Notes) equally and ratably with or, at the option of Parent, prior to, such other Indebtedness for so long as such other Indebtedness is so secured. Any Lien that is granted to secure the Notes under this covenant shall be automatically released and discharged at the same time as the release of the Lien that gave rise to the obligation to secure the Notes under this covenant.

"*Permitted Liens*" means

(1) Liens securing Indebtedness on any Principal Property existing at the time of its acquisition and Liens created contemporaneously with or within 360 days after (or created pursuant to firm commitment financing arrangements obtained within that period) the later of (a) the acquisition or completion of construction or completion of substantial reconstruction, renovation, remodeling, expansion or improvement (each, a "substantial improvement") of such Principal Property or (b) the placing in operation of such Principal Property after the acquisition or completion of any such construction or substantial improvement;

(2) Liens on property or assets or shares of Capital Stock or Indebtedness of a Person existing at the time it is merged, combined or amalgamated with or into or consolidated with, or its assets or Capital Stock are acquired by, Parent or any of its Subsidiaries or it otherwise becomes a Subsidiary of Parent, *provided*, *however*, that in each case (a) the Indebtedness secured by such Lien was not incurred in contemplation of such merger, combination, amalgamation, consolidation, acquisition or transaction in which Person becomes a Subsidiary of Parent and (b) such Lien extends only to the Capital Stock and assets of such Person (and Subsidiaries of such Person) and/or to property other than Principal Property or the Capital Stock or Indebtedness of any Subsidiary of Parent;

(3) Liens securing Indebtedness in favor of Parent and/or one or more of its Subsidiaries;

(4) Liens in favor of or required by a governmental unit in any relevant jurisdiction, including any departments or instrumentality thereof, to secure payments under any contract or statute, or to secure debts

incurred in financing the acquisition or construction of or improvements or alterations to property subject thereto;

(5) Liens in favor of any customer arising in respect of and not exceeding the amount of performance deposits and partial, progress, advance or other payments by that customer for goods produced or services rendered to that customer in the ordinary course of business and consignment arrangements (whether as consignor or as consignee) or similar arrangements for the sale or purchase of goods in the ordinary course of business;

(6) Liens existing on the date of the Indenture;

(7) Liens to secure any extension, renewal, refinancing, refunding or replacement (or successive extensions, renewals, refinancings, refundings or replacements), in whole or in part, of any Indebtedness secured by Liens referred to in clauses (1) through (6) above or clauses (10) or (12) below or Liens created in connection with any amendment, consent or waiver relating to such Indebtedness, so long as (a) such Lien is limited to (i) all or part of substantially the same property which secured the Lien extended, renewed, refinanced, refunded or replaced and/or (ii) property other than Principal Property or the Capital Stock or Indebtedness of any Principal Property Subsidiary of Parent and (b) the amount of Indebtedness secured is not increased (other than by the amount equal to any costs, expenses, premiums, fees or prepayment penalties incurred in connection with any extension, renewal, refinancing, refunding or replacement);

(8) Liens in respect of cash in connection with the operation of cash management programs and Liens associated with the discounting or sale of letters of credit and customary rights of set off, banker's Lien, revocation, refund or chargeback or similar rights under deposit disbursement, concentration account agreements or under the Uniform Commercial Code or arising by operation of law;

(9) Liens resulting from the deposit of funds or evidences of Indebtedness in trust for the purpose of defeasing Indebtedness of Parent or any of its Restricted Subsidiaries, and legal or equitable encumbrances deemed to exist by reason of negative pledges;

(10) Liens securing Indebtedness in an aggregate principal amount not to exceed, as of the date of such Indebtedness is incurred, the amount that would cause the Consolidated Secured Leverage Ratio of Parent to be greater than 3.00 to 1.00 as of such date of incurrence;

(11) Liens on or sales of receivables;

(12) other Liens, in addition to those permitted in clauses (1) through (11) above, securing Indebtedness having an aggregate principal amount (including all outstanding Indebtedness incurred pursuant to clause (7) above to extend, renew, refund, refinance, replace, defease or discharge any Indebtedness incurred pursuant to this clause (12)), measured as of the date of the incurrence of any such Indebtedness (after giving *pro forma* effect to the application of the proceeds therefrom), taken together with the amount of all Attributable Debt of Parent and its Restricted Subsidiaries at that time outstanding relating to Sale and Leaseback Transactions permitted under the covenant described below under the caption "—Limitation on Sale and Leaseback Transactions," not to exceed 15% of the Consolidated Net Tangible Assets of Parent measured as of the date any such Indebtedness is incurred (after giving *pro forma* effect to the application of the proceeds therefrom and any transaction in connection with which such Indebtedness is being incurred);

(13) landlords', carriers', warehousemen's, mechanics', suppliers', materialmen's or other like Liens, in any case incurred in the ordinary course of business with respect to amounts (a) not yet delinquent or (b) being contested in good faith by appropriate proceedings promptly instituted and diligently conducted;

(14) Liens for taxes, assessments or governmental charges or claims or other like statutory Liens, that (a) are not yet delinquent or (b) are being contested in good faith by appropriate proceedings promptly instituted and diligently concluded; *provided* that any reserve or other appropriate provision as shall be required in conformity with GAAP shall have been made therefor;

(15) (a) Liens in the form of zoning restrictions, easements, licenses, reservations, covenants, conditions or other restrictions on the use of real property or other minor irregularities in title (including leasehold title) that do not (i) secure Indebtedness or (ii) in the aggregate materially impair the value or marketability of the real property affected thereby or the occupation, use and enjoyment in the ordinary course of business of Parent and the Restricted Subsidiaries at such real property and (b) with respect to leasehold interests in real property, mortgages, obligations, liens and other encumbrances incurred, created, assumed or permitted to exist and arising by, through or under a landlord or owner of such leased property encumbering the landlord's or owner's interest in such leased property;

(16) Liens in the form of pledges or deposits securing bids, tenders, contracts (other than contracts for the payment of Indebtedness) or leases, warranties, statutory or regulatory obligations or self-insurance arrangements arising in the ordinary course of business, bankers' acceptances, surety and appeal bonds, performance bonds and other obligations of a similar nature to which Parent or any Restricted Subsidiary is a party, in each case, made in the ordinary course of business;

(17) Liens securing Hedging Obligations not entered into for speculative purposes or securing letters of credit that support such Hedging Obligations; and

(18) Liens resulting from operation of law with respect to any judgments, awards or orders to the extent that such judgments, awards or orders do not cause or constitute a Default under the Indenture.

For purposes of clauses (10) and (12) above, (a) with respect to any revolving credit facility secured by a Lien, the full amount of Indebtedness that may be borrowed thereunder will deemed to be incurred at the time any revolving credit commitment thereunder is first extended or increased and will not be deemed to be incurred when such revolving credit facility is drawn upon and (b) if a Lien by Parent or any of its Restricted Subsidiaries is granted to secure Indebtedness that was previously unsecured, such Indebtedness will be deemed to be incurred as of the date such Indebtedness is secured.

Limitation on Sale and Leaseback Transactions

The Indenture provides that Parent will not, nor will it permit any of its Restricted Subsidiaries to, enter into any arrangement with any other Person pursuant to which Parent or any of its Restricted Subsidiaries leases any Principal Property that has been or is to be sold or transferred by Parent or the Restricted Subsidiary to such other Person (a "*Sale and Leaseback Transaction*"), except that a Sale and Leaseback Transaction is permitted if Parent or such Restricted Subsidiary would be entitled to incur Indebtedness secured by a Lien on the Principal Property to be leased, without equally and ratably securing the Notes, in an aggregate principal amount equal to the Attributable Debt with respect to such Sale and Leaseback Transaction.

In addition, the following Sale and Leaseback Transactions are not subject to the limitation above and the provisions described in "—Limitation on Liens" above:

(1) temporary leases for a term, including renewals at the option of the lessee, of not more than three years;

(2) leases between only Parent and a Restricted Subsidiary of Parent or only between Restricted Subsidiaries of Parent;

(3) leases where the proceeds from the sale of the subject property are at least equal to the fair market value (as determined in good faith by Parent) of the subject property and Parent applies an amount equal to the net proceeds of the sale to the retirement of long-term Indebtedness or the purchase, construction, development, expansion or improvement of other property or equipment used or useful in its business, within 270 days of the effective date of such sale; *provided* that in lieu of applying such amount to the retirement of long-term Indebtedness, Parent may deliver Notes to the trustee for cancellation; and

(4) leases of property executed by the time of, or within 360 days after the latest of, the acquisition, the completion of construction, development, expansion or improvement, or the commencement of commercial operation, of the subject property.

Merger, Consolidation or Sale of Assets

The Indenture provides that (i) neither Parent nor any Issuer will consolidate or merge with or into any other Person or Transfer all or substantially all of the properties or assets of Parent and its Subsidiaries, taken as a whole and (ii) neither Parent nor any Issuer will permit any of its Subsidiaries to, in a single transaction or a series of related transactions, Transfer all or substantially all of the properties or assets of Parent and its Subsidiaries, taken as a whole, in each case, to, another Person unless:

(1) (a) in the case of a merger, consolidation or Transfer involving Parent, Parent is the surviving corporation or the Person formed by or surviving any such consolidation or merger (if other than Parent) or to which such Transfer has been made is a corporation organized or existing under the laws of the United States, any State thereof or the District of Columbia, and

(b) in the case of a merger, consolidation or Transfer involving an Issuer, such Issuer is the surviving Person or the Person formed by or surviving any such consolidation or merger (if other than such Issuer) or to which such Transfer has been made is a limited liability company, partnership or corporation organized or existing under the laws of the United States, any State thereof or the District of Columbia; *provided* that if at any time Crown Americas or such successor Person is a limited liability company or partnership there shall be a joint and several co-issuer of the Notes that is a Wholly Owned Subsidiary of Crown Americas and that is a corporation organized or existing under the laws of the United States or any State thereof or the District of Columbia;

(2) the Person formed by or surviving any such consolidation or merger (if other than Parent or an Issuer, as the case may be) or the Person to which such Transfer has been made assumes all the obligations of Parent, such Issuer or such Subsidiary under the Notes, the Note Guarantees, the Indenture and the Registration Rights Agreement pursuant to a supplemental indenture or amendment of the relevant documents; and

(3) immediately after such transaction, no Default or Event of Default exists.

Notwithstanding the foregoing, none of the following shall be permitted:

- the consolidation or merger of Parent with or into or the Transfer of all or substantially all of the property or assets of Parent and its Subsidiaries, taken as a whole, to Crown, other than any such merger or consolidation or Transfer to a Subsidiary of Crown;
- the Transfer of all or substantially all of the property or assets of Crown and its Subsidiaries, taken as a whole, to Crown, other than any Transfer to a Subsidiary of Crown; and
- the consolidation or merger of an Issuer with or into or the Transfer of all or substantially all of the property or assets of such Issuer and its Subsidiaries, taken as a whole, to Crown, other than any such consolidation or merger with or into or Transfer to a Subsidiary of Crown.

The foregoing will not prohibit:

- a consolidation or merger between an Issuer and a Guarantor other than Crown;
- a consolidation or merger between a Guarantor and any other Guarantor other than Crown;
- a consolidation or merger between a Subsidiary (other than an Issuer) that is not a Guarantor and any other Subsidiary other than Crown;
- a consolidation or merger of Parent with or into an Affiliate for the purposes of reincorporating Parent in another jurisdiction;
- the Transfer of all or substantially all of the properties or assets of a Guarantor to an Issuer and/or any other Guarantor other than Crown; or
- the Transfer of all or substantially all of the properties or assets of a Subsidiary (other than an Issuer) that is not a Guarantor to any other Subsidiary other than Crown;

provided that, in each case involving an Issuer or a Guarantor, if such Issuer or such Guarantor is not the surviving entity of such transaction or the Person to which such Transfer is made, the surviving entity or the Person to which such Transfer is made shall comply with clause (2) above.

Upon any consolidation, combination or merger of Parent, an Issuer or any other Guarantor, or any Transfer of all or substantially all of the assets of Parent or an Issuer in accordance with the foregoing, in which Parent, such Issuer or such Guarantor is not the continuing obligor under the Notes or its related Note Guarantee, the surviving entity formed by such consolidation or into which Parent, such Issuer or such Guarantor is merged or to which the Transfer is made will succeed to, and be substituted for, and may exercise every right and power of Parent, such Issuer or such Guarantor under the Indenture, Notes and Note Guarantees with the same effect as if such surviving entity had been named therein as Parent, such Issuer or such Guarantor, as the case may be, and, except in the case of a Transfer to Parent or any of its Subsidiaries, Parent, such Issuer or such Guarantor, as the case may be, will be released from the obligation to pay the principal of and interest on such Notes or in respect of its related Note Guarantee, as the case may be, and all of Parent's, such Issuer or such Guarantor's, as the case may be, other obligations and covenants under such Notes, the Indenture and its related Note Guarantee, if applicable.

Additional Note Guarantees

The Indenture provides that if Parent acquires or creates a Domestic Subsidiary after the date of the Indenture and such newly acquired or created Domestic Subsidiary is an obligor or guarantor under any Credit Facility including, without limitation, the Existing Credit Facility then such newly acquired or created Domestic Subsidiary must execute a Note Guarantee (and with such documentation relating thereto as are required under the Indenture, including, without limitation, a supplement or amendment to the Indenture and an Opinion of Counsel as to the enforceability of such Note Guarantee), pursuant to which such Domestic Subsidiary will become a Guarantor.

As of the date of issuance of the Notes, the Domestic Subsidiaries Crownway Insurance Company, Crown, Cork & Seal Receivables (DE) Corporation, Crown Americas Capital Corp., Crown Americas Capital Corp. II, Crown Americas Capital Corp. III, Crown Americas Capital Corp. IV, Crown Americas Capital Corp. V and Crown Americas Capital Corp. VI will not Guarantee the Notes.

A Note Guarantee of any Guarantor will be subject to release and discharge as described under the caption "—Ranking and Guarantees."

Reports

The Indenture provides that, whether or not required by the rules and regulations of the Securities and Exchange Commission (the "*SEC*"), so long as any Notes are outstanding thereunder, the Issuers will furnish to the Trustee and Holders the following:

(1) all quarterly and annual financial information of Parent that would be required to be contained in a filing with the SEC on Forms 10-Q and 10-K if Parent were required to file such Forms, including a "Management's Discussion and Analysis of Financial Condition and Results of Operations" that describes the financial condition and results of operations of Parent and its consolidated Subsidiaries and, with respect to the annual information only, a report thereon by Parent's certified independent accountants; and

(2) all current reports that would be required to be filed with the SEC on Form 8-K if Parent were required to file such reports,

in each case, within the time periods specified in the SEC's rules and regulations. The Issuers may satisfy its obligation to deliver the information and reports referred to in clauses (1) and (2) above by filing the same with the SEC.

In addition, whether or not required by the rules and regulations of the SEC, Parent will file a copy of all such information and reports with the SEC for public availability within the time periods specified in the SEC's rules and regulations (unless the SEC will not accept such a filing) and make such information available to securities analysts and prospective investors upon request. In addition, the Issuers and the Guarantors will, for so long as any Notes remain outstanding, furnish to the Holders of such Notes and to securities analysts and prospective investors, upon their request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

Delivery of such reports and information to the Trustee shall be for informational purposes only, and the Trustee's receipt of them shall not constitute constructive notice of any information contained therein or determinable from information contained therein (including the Issuer's compliance with any of its covenants under the Indenture as to which the Trustee is entitled to rely exclusively on an Officer's Certificate).

No Personal Liability of Directors, Officers, Employees and Stockholders

No director, officer, employee, incorporator or stockholder of Parent or of any Subsidiary of Parent, as such, shall have any liability for any obligations of the Issuers or the Guarantors under the Notes, the Indenture, the Note Guarantees or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver may not be effective to waive liabilities under the federal securities laws.

Events of Default and Remedies

The Indenture provides that each of the following constitutes an "*Event of Default*":

(1) default for 30 days in the payment when due of interest with respect to the Notes issued thereunder;

(2) default in payment when due of principal or premium, if any, on the Notes issued thereunder at maturity, upon redemption or otherwise;

(3) failure by Parent or any Subsidiary for 30 days after receipt of notice from the Trustee or Holders of at least 25% in principal amount of the Notes then outstanding under the Indenture to comply with the provisions described under "Repurchase at the Option of Holders—Change of Control Repurchase Events";

(4) failure by Parent or any Subsidiary of Parent for 60 days after receipt of notice from the Trustee or the Holders of at least 25% in principal amount of the Notes then outstanding under the Indenture to comply with any covenant or agreement contained in the Indenture (other than the covenants and agreements specified in clauses (1) through (3) of this paragraph);

(5) default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness of Parent or any of its Subsidiaries (or the payment of which is Guaranteed by Parent or any of its Subsidiaries), whether such Indebtedness or Guarantee now exists or is created after the issue date of the old notes, which default (a) is caused by a failure to pay when due at final stated maturity (giving effect to any grace period related thereto) principal of such Indebtedness (a "*Payment Default*") or (b) results in the acceleration of such Indebtedness prior to its stated maturity, and, in each case, the principal amount of any such Indebtedness, together with the principal amount of any such Indebtedness under which there has been a Payment Default or the maturity of which has been so accelerated, aggregates $75.0 million or more; and, in each case, Parent has received notice specifying the default from the Trustee or Holders of at least 25% of the aggregate principal amount of Notes then outstanding and does not cure the default within 30 days;

(6) failure by Parent or any of its Subsidiaries to pay final judgments (net of any amounts covered by insurance and as to which such insurer has not denied responsibility or coverage in writing) aggregating $75.0 million or more, which judgments are not paid, discharged, bonded or stayed within 60 days after their entry;

(7) certain events of bankruptcy or insolvency with respect to Parent, an Issuer or any other Subsidiary of Parent that is a Significant Subsidiary or group of Subsidiaries of Parent that, together, would constitute a Significant Subsidiary; and

(8) any Note Guarantee of any Guarantor that is a Significant Subsidiary ceases to be in full force and effect (other than in accordance with the terms of such Note Guarantee and the Indenture) or is declared null and void and unenforceable or found to be invalid or any Guarantor denies its liability under its Note Guarantee (other than by reason of release of a Guarantor from its Note Guarantee in accordance with the terms of the Indenture and such Note Guarantee).

If any Event of Default under the Indenture occurs and is continuing, the Trustee or the Holders of at least 25% in principal amount of the Notes then outstanding under the Indenture may declare all Notes issued under the Indenture to be due and payable by notice in writing to the Issuers and the Trustee, in the case of notice by Holders, specifying the respective Event of Default and that it is a "notice of acceleration" and the same shall become immediately due and payable. Notwithstanding the foregoing, in the case of an Event of Default arising under clause (7) above with respect to Parent or an Issuer, all outstanding Notes then outstanding under the Indenture will become due and payable without further action or notice. The Holders of any Notes may not enforce the Indenture relating to the Notes or the Notes except as provided in the Indenture. Subject to certain limitations, the Holders of a majority in principal amount of the then outstanding Notes issued under the Indenture may direct the Trustee in its exercise of any trust or power.

The Holders of a majority in aggregate principal amount of the Notes then outstanding under the Indenture, by written notice to the Trustee, may (subject to certain conditions) on behalf of the Holders of all of the Notes issued under the Indenture waive any existing Default or Event of Default and its consequences under the Indenture, except a continuing Default or Event of Default in the payment of interest or premium on, or principal of, such Notes. The Trustee may withhold from the Holders notice of any continuing Default or Event of Default (except a Default or Event of Default relating to the payment of principal or interest) if it determines that withholding notice is in the Holders' interest.

The Issuers are required to deliver to the Trustee annually a statement regarding compliance with the Indenture, and the Issuers are required, within five business days after an executive officer of an Issuer becomes aware of any Default or Event of Default, to deliver to the Trustee a statement specifying such Default or Event of Default.

Satisfaction and Discharge

The Indenture will be discharged and will, subject to certain surviving provisions, cease to be of further effect as to all Notes issued thereunder when:

(1) The Issuers deliver to the Trustee all outstanding Notes issued under the Indenture (other than Notes replaced because of mutilation, loss, destruction or wrongful taking) for cancellation; or

(2) all Notes outstanding under the Indenture (I) have become due and payable, whether at maturity or as a result of the mailing of a notice of redemption as described above, or (II) will become due and payable within one year or are to be called for redemption within one year, under arrangements reasonably satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense or the Issuer, and the Issuers or any Guarantor irrevocably deposits with the Trustee as trust funds in trust solely for the benefit of the Holders, cash in U.S. dollars, noncallable U.S. government securities, or a combination thereof, sufficient to pay at maturity or upon redemption all Notes outstanding under the Indenture, including interest thereon, and if in either case the Issuers or any Guarantor pays all other sums payable under the Indenture by it. The Trustee will acknowledge satisfaction and discharge of the Indenture on demand of the Issuers accompanied by an officers' certificate and an Opinion of Counsel, upon which the Trustee shall have no liability in relying, stating that all conditions precedent to satisfaction and discharge have been satisfied and at the cost and expense of the Issuers,

and if in either case the Issuers or any Guarantor pays all other sums payable under the Indenture by it. The Trustee will acknowledge satisfaction and discharge of the Indenture on demand of the Issuers accompanied by an officers' certificate and an Opinion of Counsel, upon which the Trustee shall have no liability in relying, stating that all conditions precedent to satisfaction and discharge have been satisfied and at the cost and expense of the Issuers.

Legal Defeasance and Covenant Defeasance

The Issuers may, at their option and at any time, elect to have all of their obligations and the obligations of the Guarantors discharged with respect to the Notes outstanding under the Indenture ("*Legal Defeasance*"), except for:

(1) the rights of the Holders of the Notes outstanding under the Indenture to receive payments in respect of the principal amount of, premium, if any, and interest on such Notes when such payments are due from the trust referred to below;

(2) the Issuers obligations with respect to the Notes concerning issuing temporary Notes, registration of Notes, mutilated, destroyed, lost or stolen Notes and the maintenance of an office or agency for payment and money for security payments held in trust;

(3) the rights, powers, trusts, duties and immunities of the Trustee, and the Issuers' obligations in connection therewith; and

(4) the Legal Defeasance provisions of the Indenture.

In addition, the Issuers may, at their option and at any time, elect to have all of their obligations and the obligations of the Guarantors released with respect to certain covenants that are described in the Indenture ("*Covenant Defeasance*") and thereafter any omission to comply with such obligations shall not constitute a Default or Event of Default under the Indenture. In the event Covenant Defeasance occurs under the Indenture, certain events (not including non-payment, bankruptcy, receivership, rehabilitation and insolvency events) described under the caption "—Events of Default and Remedies" will no longer constitute an Event of Default under the Indenture.

In order to exercise either Legal Defeasance or Covenant Defeasance under the Indenture:

(1) the Issuers must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders of the Notes issued under the Indenture, cash in U.S. dollars, non-callable U.S. government securities, or a combination thereof, in such amounts as will be sufficient, in the opinion of a nationally recognized firm of independent public accountants (such opinion shall be delivered to the Trustee and upon which the Trustee shall have no liability in relying), to pay the principal, premium, if any, and interest on the Notes outstanding under the Indenture on the stated maturity or on the applicable optional redemption date, as the case may be, and the Issuers must specify whether such Notes are being defeased to maturity or to a particular redemption date;

(2) in the case of Legal Defeasance, the Issuers shall have delivered to the Trustee an Opinion of Counsel in the United States (upon which the Trustee shall have no liability in relying) confirming that (a) the Issuers have received from, or there has been published by, the Internal Revenue Service a ruling or (b) since the date of the Indenture, there has been a change in the applicable federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the Holders of the Notes outstanding under the Indenture will not recognize income, gain or loss for federal income tax purposes as a result of such Legal Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(3) in the case of Covenant Defeasance, the Issuers shall have delivered to the Trustee an Opinion of Counsel in the United States (upon which the Trustee shall have no liability in relying) confirming that the

Holders of the Notes outstanding under the Indenture will not recognize income, gain or loss for federal income tax purposes as a result of such Covenant Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(4) no Default or Event of Default shall have occurred and be continuing on the date of such deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit) or insofar as Events of Default from bankruptcy or insolvency events are concerned, at any time in the period ending on the 91st day after the date of deposit;

(5) such Legal Defeasance or Covenant Defeasance will not result in a breach or violation of, or constitute a default under any material agreement or instrument (other than the Indenture) to which Parent or any of its Subsidiaries is a party or by which Parent or any of its Subsidiaries is bound;

(6) the Issuers must have delivered to the Trustee an Opinion of Counsel (upon which the Trustee shall have no liability in relying) to the effect that assuming no intervening bankruptcy of an Issuer or any Guarantor between the date of deposit and the 91st day following the deposit and assuming that no Holder is an "insider" of either Issuer under applicable bankruptcy law, after the 91st day following the deposit, the trust funds will not be subject to the effect of any applicable bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally;

(7) the Issuers must deliver to the Trustee an officers' certificate (upon which the Trustee shall have no liability in relying) stating that the deposit was not made by the Issuers with the intent of preferring the Holders of Notes issued under the Indenture over the other creditors of an Issuer with the intent of defeating, hindering, delaying or defrauding creditors of an Issuer or others; and

(8) the Issuers must deliver to the Trustee an officers' certificate and an Opinion of Counsel upon which the Trustee shall have no liability in relying, each stating that all conditions precedent provided for relating to the Legal Defeasance or the Covenant Defeasance have been complied with.

Transfer and Exchange

A Holder of Notes may transfer or exchange Notes in accordance with the terms of the Indenture. The registrar and Trustee may require a Holder of Notes, among other things, to furnish appropriate endorsements and transfer documents and the applicable Issuer or the Trustee may require a Holder of Notes to pay any taxes and fees required by law or permitted by the Indenture. The Issuers are not required to transfer or exchange any Note selected for redemption. Also, the Issuers are not required to transfer or exchange any Note for a period of 15 days before a selection of Notes to be redeemed.

The registered Holder of a Note will be treated as the owner of it for all purposes.

Amendment, Supplement and Waiver

Except to the extent provided in the next three succeeding paragraphs, the Indenture, the Notes governed thereby or any Note Guarantee issued thereunder may be amended with the consent of the Holders of at least a majority in principal amount of the then outstanding Notes issued under the Indenture voting as a single class (including, without limitation, consents obtained in connection with a purchase of, tender offer or exchange offer for Notes), and any existing default or compliance with any provision of the Indenture, the Notes governed thereby or any Note Guarantee issued thereunder may be waived with the consent of the Holders of at least a majority in principal amount of the then outstanding Notes issued under the Indenture voting as a single class (including, without limitation, consents obtained in connection with a purchase of, tender offer or exchange offer for Notes).

Except as provided in the immediately succeeding paragraph, without the consent of each Holder of Notes issued under the Indenture affected thereby, however, an amendment or waiver may not (with respect to any Note held by a non-consenting Holder):

(1) reduce the principal amount of Notes issued under the Indenture whose Holders must consent to an amendment, supplement or waiver;

(2) reduce the principal amount of or change the fixed maturity of any Notes, or alter the provisions with respect to the redemption of any such Notes other than, except as set forth in clause (7) below, the provisions relating to the covenant described under the caption "—Repurchase at the Option of Holders"; *provided* that the notice period for redemption of the Notes may be reduced to not less than three (3) Business Days with the consent of the Holders of at least a majority in principal amount of the then outstanding Notes if a notice of redemption which remains outstanding has not prior thereto been sent to such Holders;

(3) reduce the rate of or change the time for payment of interest on any such Notes;

(4) waive a Default or Event of Default in the payment of principal of or premium, if any, or interest on any such Notes (except a rescission of acceleration of Notes by the Holders of at least a majority in aggregate principal amount of the then outstanding Notes issued under the Indenture and a waiver of the payment default that resulted from such acceleration);

(5) make any such Note payable in currency other than that stated in such Note;

(6) make any change to the provisions of the Indenture relating to waiver of past Defaults or the rights of Holders of the Notes issued thereunder to receive payments of principal of or interest on the Notes;

(7) after the Issuers' obligation to purchase Notes arises thereunder, amend, change or modify in any material respect the obligations of the Issuers to make and consummate a Change of Control Offer with respect to a Change of Control Repurchase Event that has occurred, including, without limitation, in each case, by amending, changing or modifying any of the definitions relating thereto;

(8) release Parent, Crown or any other Guarantor that is a Significant Subsidiary from any of its obligations under its Note Guarantee or the Indenture otherwise than in accordance with the terms of the Indenture; or

(9) modify or change any provision of the Indenture affecting the ranking of the Notes or Note Guarantees issued thereunder in a manner adverse to the Holders of Notes issued thereunder.

Without the consent of any Holder of Notes, the Issuers and the Trustee may amend the Indenture, the Notes governed thereby or the Note Guarantees issued thereunder:

- to cure any ambiguity, defect or inconsistency;
- to provide for uncertificated Notes in addition to or in place of certificated Notes;
- to provide for the assumption of an Issuer or any Guarantor's obligations to the Holders of such Notes in the case of a merger or consolidation or sale of all or substantially all of such Issuer's or such Guarantor's assets;
- to secure the Notes;
- to conform the text of the Indenture, Note Guarantees or the Notes to any provision of this "Description of the Notes" to the extent that such provision in this "Description of the Notes" was intended to be a verbatim recitation of a provision of the Indenture, Note Guarantees or the Notes;
- to add any Guarantor or release any Guarantor from its Note Guarantee if such release is in accordance with the terms of the Indenture;
- to add to the covenants of the Issuers and the Guarantors for the benefit of the Holders of the Notes or to surrender any right or power conferred upon the Issuers and the Guarantors;

- to provide for or confirm the issuance of Additional Notes;
- to make any change that would provide any additional rights or benefits to the Holders of such Notes or that does not adversely affect the rights under the Indenture of any Holder thereunder in any material respect; or
- to comply with requirements of the SEC in order to effect or maintain the qualification of the Indenture under the Trust Indenture Act.

The consent of the Holders is not necessary under the Indenture to approve the particular form of any proposed amendment or waiver. It is sufficient if such consent approves the substance of the proposed amendment or waiver.

Concerning the Trustee

The Indenture contains certain limitations on the rights of the Trustee, should the Trustee in its capacity as Trustee become a creditor of an Issuer, to obtain payment of claims in certain cases, or to realize on certain assets received in respect of any such claim as security or otherwise. The Trustee in its individual capacity is permitted to engage in other transactions with the Issuers; however, if the Trustee acquires any conflicting interest as defined under the Trust Indenture Act, it must eliminate such conflict within 90 days, apply to the SEC for permission to continue as Trustee or resign.

The Holders of a majority in principal amount of the then outstanding Notes under the Indenture have the right to direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee under the Indenture, subject to certain exceptions. The Indenture provides that in case an Event of Default of which a responsible officer of the Trustee has actual knowledge (as provided in the Indenture) shall occur under the Indenture (which shall not be cured), the Trustee will be required, in the exercise of its power as provided in the Indenture, to use the degree of care of a prudent person under the circumstances in the conduct of such person's own affairs. Subject to such provisions, the Trustee will be under no obligation to exercise any of its rights or powers under the Indenture at the request of any Holder of Notes issued thereunder, unless such Holder shall have offered to the Trustee security and indemnity satisfactory to it against any loss, liability or expense. The Trustee's fees, expenses and indemnities are included in the amounts guaranteed by the Note Guarantees.

Governing Law

The Indenture, the old notes and the old note Guarantees are, and the new notes and the new note Guarantees will be, governed by, and construed in accordance with, the laws of the State of New York.

Certain Definitions

Set forth below are certain defined terms used in the Indenture. Reference is made to the Indenture for a full disclosure of all such terms, as well as any other capitalized terms used herein for which no definition is provided.

"*amend*" means to amend, supplement, restate, amend and restate or otherwise modify; and "*amendment*" shall have a correlative meaning.

"*Applicable Treasury Rate*" for any redemption date means the yield to maturity at the time of computation of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15(519) that has become publicly available at least two business days prior to the Make-Whole Redemption of such Notes (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the Make-Whole Redemption Date

to February 1, 2021; *provided, however*, that if the period from the Make-Whole Redemption Date to February 1, 2021 is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Applicable Treasury Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of United States Treasury securities for which such yields are given except that if the period from the Make-Whole Redemption Date to February 1, 2021 is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

"*asset*" means any asset or property, whether real, personal or mixed, tangible or intangible.

"*Attributable Debt*" means, with respect to any Sale and Leaseback Transaction, at the time of determination, the lesser of (1) the sale price of the property so leased multiplied by a fraction the numerator of which is the remaining portion of the base term of the lease included in such transaction and the denominator of which is the base term of such lease, and (2) the total obligation (discounted to the present value at the implicit interest factor, determined in accordance with GAAP, included in the rental payments) of the lessee for rental payments (other than amounts required to be paid on account of property taxes as well as maintenance, repairs, insurance, water rates and other items which do not constitute payments for property rights) during the remaining portion of the base term of the lease included in such transaction. Notwithstanding the foregoing, if such Sale and Leaseback Transaction results in a Capital Lease Obligation, the amount of Indebtedness represented thereby will be determined in accordance with the definition of "Capital Lease Obligation."

"*Board of Directors*" means, with respect to any Person, the board of directors or comparable governing body of such Person.

"*Capital Lease Obligation*" means, at the time any determination thereof is to be made, the amount of the liability in respect of a capital lease that would at such time be so required to be capitalized on the balance sheet in accordance with GAAP.

"*Capital Stock*" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock; and

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited).

"*Change of Control*" means the occurrence of any of the following:

(1) any Transfer (other than by way of merger or consolidation) of all or substantially all of the assets of Parent and its Subsidiaries taken as a whole to any "person" (as defined in Section 13(d) of the Exchange Act) or "group" (as defined in Sections 13(d)(3) and 14(d)(2) of the Exchange Act) other than any Transfer to Parent or one or more Subsidiaries of Parent or any Transfer to one or more Permitted Holders;

(2) the adoption of a plan for the liquidation or dissolution of Parent or an Issuer (other than in a transaction that complies with the covenant described under "—Certain Covenants—Merger, Consolidation or Sale of Assets");

(3) the consummation of any transaction or series of related transactions (including, without limitation, by way of merger or consolidation), the result of which is that any "person" (as defined above) or "group" (as defined above), other than one or more Permitted Holders, becomes, directly or indirectly, the "beneficial owner" (as defined above) of more than 50% of the voting power of the Voting Stock of Parent; *provided, however*, that a transaction in which Parent becomes a Wholly Owned Subsidiary of another Person (other than a Person that is an individual) (the "New Parent") shall not constitute a Change of

Control if (a) the shareholders of Parent immediately prior to such transaction "beneficially own" (as such term is defined in Rule 13d-3 under the Exchange Act), directly or indirectly through one or more intermediaries, at least a majority of the total voting power of the outstanding Voting Stock of such New Parent, immediately following the consummation of such transaction, and (b) immediately following the consummation of such transaction, no "person" (as defined above), other than a Permitted Holder or a holding company satisfying the requirements of this clause, "beneficially owns" (as defined above) directly or indirectly through one or more intermediaries, a majority of the total voting power of the outstanding Voting Stock of such New Parent;

(4) during any consecutive two-year period, the first day on which a majority of the members of the Board of Directors of Parent who were members of the Board of Directors of Parent at the beginning of such period are not Continuing Directors; or

(5) the first day on which Parent fails to own, either directly or indirectly through one or more Wholly Owned Subsidiaries, 100% of the issued and outstanding Equity Interests of Crown, Crown Americas or Capital Corp VI.

"*Change of Control Repurchase Event*" means the occurrence of both a Change of Control and a Ratings Event.

"*Consolidated EBITDA*" means, with respect to any Person for any period, the Consolidated Net Income of such Person and its Subsidiaries for such period, *plus*, to the extent deducted in computing Consolidated Net Income:

(1) provision for taxes based on income or profits of such Person and its Subsidiaries for such period;

(2) Consolidated Interest Expense of such Person for such period;

(3) depreciation and amortization (including amortization of goodwill and other intangibles) and all other non-cash charges (excluding any such non-cash charge to the extent that it represents an accrual of or reserve for cash charges in any future period or amortization of a prepaid cash expense that was paid in a prior period) of such Person and its Subsidiaries for such period; and

(4) any non-recurring restructuring charges or expenses of such Person and its Subsidiaries for such period,

in each case, on a consolidated basis determined in accordance with GAAP. Notwithstanding the foregoing, the provision for taxes based on the income or profits of, and the depreciation and amortization and other non-cash charges and non-recurring restructuring charges or expenses of, a Subsidiary of a Person shall be added to Consolidated Net Income to compute Consolidated EBITDA only to the extent (and in the same proportion) that the net income or loss of such Subsidiary was included in calculating the Consolidated Net Income of such Person.

"*Consolidated Interest Expense*" means, with respect to any Person for any period, the interest expense of such Person and its Subsidiaries for such period, on a consolidated basis, determined in accordance with GAAP (including amortization of original issue discount and deferred financing costs, non-cash interest payments, the interest component of all payments associated with Capital Lease Obligations, capitalized interest, net payments, if any, pursuant to Hedging Obligations and imputed interest with respect to Attributable Debt).

"*Consolidated Net Income*" means, with respect to any Person for any period, the aggregate of the net income of such Person and its Subsidiaries for such period, on a consolidated basis, determined in accordance with GAAP; *provided* that:

(1) the net income (but not loss) of any Person that is not a Subsidiary or that is accounted for by the equity method of accounting shall be included only to the extent of the amount of dividends or distributions paid to the referent Person or (subject to clause (4) below) a Subsidiary thereof in cash;

(2) the cumulative effect of a change in accounting principles shall be excluded;

(3) the net income of any Subsidiary of such Person shall be excluded to the extent that the declaration or payment of dividends or similar distributions by that Subsidiary of that net income is not permitted, directly or indirectly, by operation of the terms of its charter or any agreement, instrument, judgment, decree, order, law, statute, rule or governmental regulation applicable to that Subsidiary or its stockholders;

(4) in the case of a successor to such Person by consolidation or merger or as a transferee of such Person's assets, any earnings of the successor corporation prior to such consolidation, merger or transfer of assets shall be excluded;

(5) any net gain or loss resulting from an asset disposition by the Person in question or any of its Subsidiaries other than in the ordinary course of business shall be excluded;

(6) extraordinary gains and losses shall be excluded;

(7) any fees, charges, costs and expenses incurred in connection with the Financing Transaction shall be excluded; and

(8) (a) the amount of any write-off of deferred financing costs or of indebtedness issuance costs and the amount of charges related to any premium paid in connection with repurchasing or refinancing indebtedness shall be excluded and (b) all non-recurring expenses and charges relating to such repurchase or refinancing of indebtedness or relating to any incurrence of indebtedness, in each case, whether or not such transaction is consummated, shall be excluded.

"*Consolidated Net Tangible Assets*" means, with respect to any specified Person as of any date, the total assets of such Person and its Subsidiaries as of the most recent fiscal quarter end for which a consolidated balance sheet of such Person and its Subsidiaries is available as of that date, *minus* (a) all current liabilities of such Person and its Subsidiaries reflected on such balance sheet (excluding any current liabilities for borrowed money having a maturity of less than 12 months but by its terms being renewable or extendible beyond 12 months from such date at the option of the borrower) and (b) all goodwill, trade names, trademarks, patents, unamortized debt discount and expense and other like intangible assets of such Person and its Subsidiaries reflected on such balance sheet, as determined on a consolidated basis in accordance with GAAP.

"*Consolidated Secured Indebtedness*" means, with respect to any specified Person as of any date, (a) the total amount of Indebtedness of such Person and its Subsidiaries as of the most recent consolidated balance sheet of such Person and its Subsidiaries that is available as of that date that is secured by a Lien on the assets or property of such specified Person or any of its Subsidiaries or upon shares of Capital Stock or Indebtedness of any of its Subsidiaries, as determined on a consolidated basis in accordance with GAAP, *plus* (b) the total amount of Capital Lease Obligations of such Person and its Subsidiaries as of the most recent consolidated balance sheet of such Person and its Subsidiaries that is available as of that date, as determined on a consolidated basis in accordance with GAAP, *plus* (c) the total amount of Attributable Debt in respect of Sale and Leaseback Transactions of such Person and its Subsidiaries as of such date.

"*Consolidated Secured Leverage Ratio*" means, with respect to any specified Person as of any date, the ratio of (a) the Consolidated Secured Indebtedness of such Person as of such date to (b) the Consolidated EBITDA of such Person for the four most recent full fiscal quarters ending immediately prior to such date for which internal financial statements are available. In the event that the specified Person or any of its Subsidiaries incurs, assumes, guarantees, repays, repurchases, redeems, defeases or otherwise discharges any Indebtedness that is secured by a Lien on the assets or property of such Person or any of its Subsidiaries or upon shares of stock or Indebtedness of any of its Subsidiaries (other than ordinary working capital borrowings) subsequent to the commencement of the period for which such Consolidated EBITDA is being calculated and on or prior to the date on which the event for which the calculation of the Consolidated Secured Leverage Ratio is made (the "*Calculation Date*"), then the Consolidated Secured Leverage Ratio will be calculated giving pro forma effect to such incurrence, assumption, Guarantee, repayment, repurchase, redemption, defeasance or other discharge of

Indebtedness, and the use of the proceeds therefrom, as if the same had occurred at the beginning of the applicable four-quarter reference period.

In addition, for purposes of calculating the Consolidated Secured Leverage Ratio:

(1) acquisitions and dispositions that have been made by the specified Person or any of its Subsidiaries, including through mergers or consolidations, or any Person or any of its Subsidiaries acquired by the specified person or any of its Subsidiaries, and including any related financing transactions and giving effect to the application of proceeds from any dispositions, during the four-quarter reference period or subsequent to such reference period and on or prior to the Calculation Date shall be deemed to have occurred on the first day of the four-quarter reference period and Consolidated EBITDA for such reference period will be calculated without giving effect to clause (4) of the proviso set forth in the definition of Consolidated Net Income; and

(2) the Consolidated EBITDA attributable to discontinued operations, as determined with GAAP, and operations or businesses disposed of prior to the Calculation Date, will be excluded,

provided that to the extent that clause (1) or (2) of this paragraph requires that pro forma effect be given to an acquisition, disposition or discontinued operations, as applicable, such pro forma calculation shall be made in good faith by a responsible financial or accounting officer of Parent (and may include, for the avoidance of doubt and without duplication, cost savings, synergies and operating expense resulting from such acquisition whether or not such cost savings, synergies or operating expense reductions would be allowed under Regulation S-X promulgated by the SEC or any other regulation or policy of the SEC).

"*Continuing Directors*" means, as of any date of determination, any member of the Board of Directors of the relevant Person who:

(1) was a member of such Board of Directors on the issue date of the old notes; or

(2) was nominated for election or elected to such Board of Directors with the approval of a majority of the Continuing Directors who were members of such Board of Directors at the time of such nomination or election.

"*Credit Facilities*" means one or more debt facilities (including, without limitation, the Existing Credit Facility) or commercial paper facilities or capital markets financings, in each case with banks or other lenders providing for revolving credit loans, term loans, notes or letters of credit, in each case as any such agreement may be amended or refinanced, including any agreement(s) extending the maturity of or refinancing (including increasing the amount of available borrowings thereunder or adding Parent or Subsidiaries of Parent as borrowers or guarantors thereunder) all or any portion of the Indebtedness under such agreement(s) or any successor or replacement agreement and whether by the same or any other agent, lender or group of lenders or creditor or group of creditors.

"*Crown*" means Crown Cork & Seal Company, Inc., a Pennsylvania corporation, and its successors and assigns.

"*Default*" means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

"*Disqualified Stock*" means any Capital Stock that, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable, except to the extent such capital stock is exchangeable into Indebtedness at the option of the issuer thereof and only subject to the terms of any debt instrument to which such issuer is a party), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder thereof, in whole or in part, or convertible or exchangeable into Indebtedness on or prior to the date on which the Notes mature.

"*Domestic Subsidiary*" means any Subsidiary organized under the laws of the United States, any State thereof or the District of Columbia, other than any such Subsidiary that for U.S. federal income tax purposes is treated as a partnership or disregarded as an entity separate from its sole owner and that is a Subsidiary of a Subsidiary of Parent that is a "controlled foreign corporation" within the meaning of Section 957 of the Internal Revenue Code of 1986, as amended.

"*Equity Interests*" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended.

"*Equity Offering*" means any public or private sale of common stock (other than Disqualified Stock) of Parent (other than public offerings pursuant to Form S-8 or otherwise relating to Equity Interests issuable under any employee benefit plan of Parent).

"*Existing Credit Facility*" means the Amended and Restated Credit Agreement, dated as of April 7, 2017, as amended, restated, supplemented, refinanced or otherwise modified from time to time, including any agreement(s) extending the maturity of or refinancing (including increasing the amount of available borrowings thereunder or adding Parent or Subsidiaries of Parent as borrowers or guarantors thereunder) all or any portion of the Indebtedness under such agreement(s) or any successor or replacement agreement(s) and whether by the same or any other agent, lender or group of lenders or creditor or group of creditors.

"*Financing Transaction*" means issuance of the old notes and the application of the net proceeds thereof as described in the offering memorandum of the Issuers, dated September 8, 2016.

"*Foreign Subsidiary*" means any Subsidiary other than a Domestic Subsidiary.

"*GAAP*" means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as may be approved by a significant segment of the accounting profession of the United States, which are in effect on the issue date of the old notes.

"*Guarantee* " means a guarantee (other than by endorsement of negotiable instruments for collection in the ordinary course of business), direct or indirect, in any manner (including, without limitation, through letters of credit and reimbursement agreements in respect thereof), of all or any part of any Indebtedness. "Guarantee" when used as a verb shall have a corresponding meaning.

"*Guarantor*" means:

(1) Parent;

(2) each Domestic Subsidiary that executes and delivers a Note Guarantee pursuant to the covenant described under "—Certain Covenants—Additional Note Guarantees"; and

(3) each Subsidiary that otherwise executes and delivers a Note Guarantee, in each case, until such time as such Person is released from its Note Guarantee in accordance with the provisions of the Indenture.

"*Hedging Obligations*" means, with respect to any Person, the obligations of such Person under:

(1) any interest rate protection agreements including, without limitation, interest rate swap agreements, interest rate cap agreements and interest rate collar agreements;

(2) any foreign exchange contracts, currency swap agreements or other agreements or arrangements designed to protect such Person against fluctuations in interest rates or foreign exchange rates;

(3) any commodity futures contract, commodity option or other similar arrangement or agreement designed to protect such Person against fluctuations in the prices of commodities; and

(4) indemnity agreements and arrangements entered into in connection with the agreements and arrangements described in clauses (1), (2) and (3) above.

"*Holder*" means any registered holder, from time to time, of any Notes.

"*Indebtedness* " means, with respect to any specified Person, any indebtedness of such Person, in respect of borrowed money, whether evidenced by credit agreements, bonds, notes, debentures or similar instruments or letters of credit, or reimbursement agreements in respect thereof. In addition, the term "Indebtedness" includes all Indebtedness of others secured by a Lien on any Principal Property of the specified Person or any of its Subsidiaries or upon the shares of Capital Stock or Indebtedness of any Subsidiary of the specified Person, whether or not such Indebtedness is assumed by the specified Person, and, to the extent not otherwise included, the Guarantee by the specified Person of any Indebtedness of any other Person or any liability of any person, whether or not contingent and whether or not it appears on the balance sheet of such Person.

The amount of any Indebtedness outstanding as of any date will be:

(1) the accreted value of the Indebtedness, in the case of any Indebtedness that does not require the current payment of interest;

(2) the principal amount of the Indebtedness, in the case of any other Indebtedness; and

(3) in respect of Indebtedness of another Person secured by a Lien on the assets of the specified Person, the lesser of:

(a) the fair market value (as determined in good faith by Parent) of such assets at the date of determination; and

(b) the amount of the Indebtedness of the other Person.

For avoidance of doubt, a letter of credit or analogous instrument will not constitute Indebtedness until it has been drawn upon.

"*Investment Grade*" means a rating of Baa3 or better by Moody's (or its equivalent under any successor rating categories of Moody's), a rating of BBB- or better by S&P (or its equivalent under any successor rating categories of S&P) and the equivalent Investment Grade credit rating from any additional Rating Agency or Rating Agencies selected by Parent

"*Lien*" means, with respect to any asset, any mortgage, deed of trust, deed to secure debt, debenture, lien, pledge, charge, security interest, hypothecation or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other title retention agreement, any lease in the nature thereof, any option or other agreement to sell or give a security interest in and any filing of or agreement to give any financing statement under the Uniform Commercial Code (or equivalent statutes) of any jurisdiction).

"*Make-Whole Premium*" means, with respect to a Note at any Make-Whole Redemption Date, an amount equal to the greater of (i) 1.0% of the principal amount of such Note and (ii) the excess, if any, of (x) the present value at such Make-Whole Redemption Date of the sum of the principal amount that would be payable on such Note on February 1, 2021 and all remaining interest payments to and including February 1, 2021 (but excluding any interest accrued to the Make-Whole Redemption Date), discounted on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) from February 1, 2021 to the Make-Whole Redemption Date at a per annum interest rate equal to the Applicable Treasury Rate on such Make-Whole Redemption Date plus 0.50%, over (y) the outstanding principal amount of such Note.

"*Make-Whole Redemption Date*" with respect to a Make-Whole Redemption, means the date such Make Whole Redemption is effectuated.

"*Moody's* " means Moody's Investors Service, Inc., and its successors.

"*Note Guarantee*" means any Guarantee of the obligations of the Issuers under the Indenture and the Notes by any Person in accordance with the provisions of the Indenture.

"*Opinion of Counsel*" means a written opinion from legal counsel who is reasonably acceptable to the Trustee. Such counsel may be an employee of or counsel to Parent or any of its Subsidiaries.

"*Parent*" means Crown Holdings, Inc., a Pennsylvania corporation, and its successor and assigns.

"*Permitted Holders*" means collectively, the executive officers of Parent on the issue date of the old notes.

"*Person*" means an individual, partnership, corporation, limited liability company, unincorporated organization, trust or joint venture, or a governmental agency or political subdivision thereof.

"*Principal Property*" means any manufacturing plant or manufacturing facility owned (excluding any equipment or personalty located therein) by Parent or any of its Subsidiaries located within the continental United States that has a net book value in excess of 1.5% of the Consolidated Net Tangible Assets of Parent. For purposes of this definition, net book value will be measured at the time the relevant Lien is being created, at the time the relevant secured Indebtedness is incurred or at the time the relevant Sale and Leaseback Transaction is entered into, as applicable.

"*Principal Property Subsidiary*" means any Subsidiary that owns, operates, or leases one or more Principal Properties.

"*Qualified Capital Stock*" means any capital stock that is not Disqualified Capital Stock.

"*Rating Agency*" means (1) each of Moody's and S&P and (2) if either Moody's or S&P ceases to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside of Parent's control, a "nationally recognized statistical rating organization" within the meaning of Rule 15c3-1(c)(2)(vi)(F) under the Exchange Act, selected by Parent as a replacement agency for Moody's or S&P, or both, as the case may be.

"*Rating Date*" means the date that is 60 days prior to the earlier of (a) a Change of Control or (b) public notice of the occurrence of a Change of Control or the intention by Parent to effect a Change of Control.

"*Ratings Event*" means the occurrence of the events described in (1) or (2) of this definition on, or within 60 days of the earlier of, (i) the occurrence of a Change of Control or (ii) public notice of the occurrence of a Change of Control or the intention by Parent to effect a Change of Control (which period shall be extended so long as the rating of the Notes is under publicly announced consideration for a possible downgrade by any of the Rating Agencies):

(1) if the Notes are rated by one or both Rating Agencies on the Rating Date as Investment Grade, the rating of the Notes shall be reduced so that the Notes are rated below Investment Grade by both Rating Agencies; or

(2) if the Notes are rated below Investment Grade by both Rating Agencies on the Rating Date, the rating of the Notes shall remain rated below Investment Grade by both Rating Agencies.

"*Registration Rights Agreement*" means the registration rights agreement, dated as of January 26, 2018, among the Issuers, the Guarantors and the initial purchasers relating to the Notes.

"*Restricted Subsidiary*" means a Subsidiary which is organized under the laws of the United States or any State thereof or the District of Columbia.

"*S&P*" means Standard & Poor's Ratings Services, a division of the McGraw Hill Corporation, Inc., and its successors.

"*Securities Act*" means the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

"*Significant Subsidiary*" means any Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such Regulation is in effect on the issue date of the old notes.

"*Subsidiary*" means, with respect to any Person:

(1) any corporation, association or other business entity of which more than 50% of the total voting power of Voting Stock is at the time owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person (or a combination thereof); and

(2) any partnership (a) the sole general partner or the managing general partner of which is such Person or a Subsidiary of such Person or (b) the only general partners of which are such Person or one or more Subsidiaries of such Person (or any combination thereof).

"*Transfer*" means to sell, assign, transfer, lease (other than pursuant to an operating lease entered into in the ordinary course of business), convey or otherwise dispose of, including by sale and leaseback transaction, consolidation, merger, liquidation, dissolution or otherwise, in one transaction or a series of transactions.

"*Voting Stock*" means any class or classes of Capital Stock pursuant to which the holders thereof have power to vote in the election of directors, managers or trustees of any Person (irrespective of whether or not, at the time, stock of any other class or classes shall have, or might have, voting power by reason of the happening of any contingency).

"*Wholly Owned Subsidiary*" of any Person means a Subsidiary of such Person all of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person or by such Person and one or more Wholly Owned Subsidiaries of such Person.

Certain Bankruptcy and Fraudulent Transfer Limitations

Fraudulent transfer, insolvency and administrative laws may void, subordinate or limit the Notes and Note Guarantees and may otherwise limit your ability to enforce your rights under the Notes and the Note Guarantees.

Under U.S. federal bankruptcy laws or comparable provisions of state fraudulent transfer laws, the issuance of the Guarantees by Parent and the Guarantors could be voided, or claims in respect of such obligations could be subordinated to all of their other debts and other liabilities, if, among other things, at the time Parent and/or the Guarantors issued the related Guarantees, or potentially the Guarantees of the old notes, Parent or the applicable Guarantor intended to hinder, delay or defraud any present or future creditor; or received less than reasonably equivalent value or fair consideration for the incurrence of such indebtedness and either:

- was insolvent or rendered insolvent by reason of such incurrence;
- was engaged in a business or transaction for which Parent's or such Guarantor's remaining assets constituted unreasonably small capital; or

- intended to incur, or believed that it would incur, debts beyond its ability to pay such debts as they mature.

The measures of insolvency for purposes of the foregoing considerations will vary depending upon the law applied in any proceeding with respect to the foregoing. Generally, however, Parent or a Guarantor would be considered insolvent if:

- the sum of its debts, including contingent liabilities, was greater than the saleable value of all of its assets;
- the present fair saleable value of its assets was less than the amount that would be required to pay its probable liabilities on its existing debts, including contingent liabilities, as they become absolute and mature; or
- it could not pay its debts as they become due.

By its terms, the Guarantee of each Guarantor will limit the liability of each such Guarantor to the maximum amount it can pay without the Guarantee being deemed a fraudulent transfer. Parent believes that immediately after the issuance of the Notes by the Issuers and the issuance of the Guarantees by the Guarantors, Parent and each of the Guarantors will be solvent, will have sufficient capital to carry on its respective business and will be able to pay its respective debts as they mature. However, a court may not apply these standards in making its determinations and a court may not reach the same conclusions with regard to these issues. In an evidentiary ruling in In re W.R. Grace & Co., the federal bankruptcy court for the District of Delaware held that under the Uniform Fraudulent Transfer Act, whether a transferor is insolvent or is rendered insolvent depends on the actual liabilities of the transferor, and not what the transferor knows about such liabilities at the time of the transfer. Therefore, under that court's analysis, liabilities that are unknown, or that are known to exist but whose magnitude is not fully appreciated at the time of the transfer, may be taken into account in the context of a future determination of insolvency. If the principle articulated by that court is upheld, it would make it very difficult to know whether a transferor is solvent at the time of transfer, and would increase the risk that a transfer may in the future be found to be a fraudulent conveyance.

If a bankruptcy proceeding were to be commenced under the federal bankruptcy laws by or against Parent or any other Guarantor, it is likely that delays will occur in any payment upon acceleration of the Notes and in enforcing remedies under the applicable Indenture, because of specific provisions of such laws or by a court applying general principles of equity. Provisions under federal bankruptcy laws or general principles of equity that could result in the impairment of your rights include, but are not limited to:

- the automatic stay;
- avoidance of preferential transfers by a trustee or debtor-in-possession;
- substantive consolidation;
- limitations on collectibility of unmatured interest or attorney fees;
- fraudulent conveyance; and
- forced restructuring of the Notes, including reduction of principal amounts and interest rates and extension of maturity dates, over the holders' objections.

Book-Entry; Delivery and Form

The certificates representing the old notes have been, and in the case of the new notes will be issued, in fully registered form without interest coupons and represented by one or more global notes in fully registered form without interest coupons (each, a "*Global Note*") deposited with the Trustee as a custodian for The Depositary Trust Company ("*DTC*") and registered in the name of a nominee DTC.

The Global Notes

Ownership of beneficial interests in the Global Notes will be limited to persons who have accounts with DTC ("*participants*") or persons who hold interests through participants. Holders may hold their interests in the Global Notes directly through DTC if they are participants in such system, or indirectly through organizations which are participants in such system.

So long as DTC, or its nominee, is the registered owner or holder of the new notes, DTC or such nominee, as the case may be, will be considered the sole owner or holder of the new notes represented by such Global Notes for all purposes under the Indenture. No beneficial owner of an interest in the Global Notes will be able to transfer that interest except in accordance with DTC's procedures, in addition to those provided for under the Indenture with respect to the new notes.

Payments of the principal of, premium (if any) and interest on, the Global Notes will be made to DTC or its nominee, as the case may be, as the registered owner thereof. None of the Issuers, the Trustee or any Paying Agent will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests in the Global Notes or for maintaining, supervising or reviewing any records relating to such beneficial ownership interest.

The Issuers expect that DTC or its nominee, upon receipt of any payment of principal, premium, if any, or interest on the Global Notes, will credit participants' accounts with payments in amounts proportionate to their respective beneficial interests in the principal amount of the Global Notes as shown on the records of DTC or its nominee. The Issuers also expect that payments by participants to owners of beneficial interests in the Global Notes held through such participants will be governed by standing instructions and customary practice, as is now the case with securities held for the accounts of customers registered in the names of nominees for such customers. Such payments will be the responsibility of such participants.

Transfers between participants in DTC will be effected in the ordinary way through DTC's same-day funds system in accordance with DTC rules and will be settled in same day funds. If a holder requires physical delivery of a Certificated Security for any reason, including to sell notes to persons in states which require physical delivery of the notes, or to pledge such securities, such holder must transfer its interest in a Global Note, in accordance with the normal procedures of DTC and with the procedures set forth in the Indenture.

DTC has advised the Issuers that it will take any action permitted to be taken by a holder of Notes (including the presentation of Notes for exchange as described below) only at the direction of one or more participants to whose account the DTC interests in the Global Notes are credited and only in respect of such portion of the aggregate principal amount of Notes as to which such participant or participants has or have given such direction. However, if there shall have occurred and be continuing an Event of Default with respect to the Global Notes, DTC will exchange the Global Notes for Certificated Securities, which it will distribute to its participants.

DTC has advised the Issuers as follows: DTC is a limited purpose trust company organized under the laws of the State of New York, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the Uniform Commercial Code and a "Clearing Agency" registered pursuant to the provisions of Section 17A of the Exchange Act. DTC was created to hold securities for its participants and facilitate the clearance and settlement of securities transactions between participants through electronic book-entry changes in accounts of its participants, thereby eliminating the need for physical movement of certificates. Participants include securities brokers and dealers, banks, trust companies and clearing corporations and certain other organizations. Indirect access to the DTC system is available to others such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a participant, either directly or indirectly ("*indirect participants*").

Although DTC has agreed to the foregoing procedures in order to facilitate transfers of interests in the Global Notes among participants of DTC, it is under no obligation to perform such procedures, and such

procedures may be discontinued at any time. Neither the Issuers nor the Trustee will have any responsibility for the performance by DTC or its participants or indirect participants of their respective obligations under the rules and procedures governing their operations.

Certificated Securities

Certificated Securities shall be issued in exchange for beneficial interests in the Global Notes (i) if requested by a holder of such interests or (ii) if DTC is at any time unwilling or unable to continue as a depositary for the Global Notes and a successor depositary is not appointed by the Issuers within 90 days.

CERTAIN MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS

This section describes material U.S. federal income tax consequences of exchanging the old notes for the new notes pursuant to this exchange offer, and of owning and disposing of the new notes. It applies to you only if you acquire new notes in this exchange offer and you hold the new notes as capital assets (generally, held for investment) for U.S. federal income tax purposes. This section does not apply to you if you are a member of a class of holders subject to special rules, such as:

- a dealer in securities or currencies,
- a trader in securities that elects to use a mark-to-market method of accounting for your securities holdings,
- a financial institution,
- a regulated investment company,
- a life insurance company,
- a tax-exempt organization,
- a foreign or domestic partnership or other entity classified as a partnership for U.S. federal income tax purposes,
- an expatriate,
- a person that owns new notes that are a hedge or that are hedged against interest rate risks,
- a person that owns new notes as part of a straddle or conversion transaction for U.S. federal income tax purposes,
- a person subject to the alternative minimum tax, or
- a U.S. holder (as defined below) whose functional currency for tax purposes is not the U.S. dollar.

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YOU SHOULD CONSULT YOUR TAX ADVISOR AS TO THE PARTICULAR TAX CONSEQUENCES TO YOU ARISING FROM THE EXCHANGE OF OLD NOTES FOR NEW NOTES PURSUANT TO THIS EXCHANGE OFFER AND THE OWNERSHIP AND DISPOSITION OF NEW NOTES, INCLUDING THE APPLICABILITY OF ANY U.S. FEDERAL ESTATE OR GIFT TAX LAWS, ANY U.S. STATE, LOCAL OR FOREIGN TAX LAWS AND ANY PROPOSED CHANGES IN APPLICABLE TAX LAWS.

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This section (i) does not address all aspects of U.S. federal taxation, such as estate and gift tax consequences and alternative minimum tax consequences, (ii) does not deal with all tax considerations that may be relevant to a holder in light of such holder's personal circumstances, and (iii) does not address any state, local or foreign tax consequences.

This section is based on the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"), its legislative history, existing and proposed regulations under the Internal Revenue Code ("U.S. Treasury Regulations"), published rulings and court decisions, all as in effect on the date hereof. These laws are subject to change, possibly on a retroactive basis. Crown Americas and Crown Americas Capital VI are not seeking a ruling from the Internal Revenue Service (the "IRS") regarding the tax consequences of the ownership or exchange of the new notes. Accordingly, there can be no assurance that the IRS will not successfully challenge one or more of the conclusions stated herein.

If an entity classified as a partnership for U.S. federal income tax purposes holds the new notes, the tax treatment of a partner in the partnership generally will depend on the status of the particular partner and the activities of the partnership. Partners of partnerships considering exchanging their old notes for new notes pursuant to the exchange offer should consult their own tax advisors as to the specific tax consequences to them of owning and disposing of the new notes held indirectly through ownership of their partnership interests.

Payments Subject to Certain Contingencies

In certain circumstances, Crown Americas and Crown Americas Capital VI may be obligated to pay holders amounts in excess of the stated interest and principal payable on the new notes. The obligation to make such payments may implicate the provisions of U.S. Treasury Regulations relating to "contingent payment debt instruments." If the new notes were deemed to be contingent payment debt instruments, holders might, among other things, be required to treat any gain recognized on the sale or other disposition of a new note as ordinary income rather than as capital gain, and the timing and amount of income inclusion may be different from the consequences discussed herein. Crown Americas and Crown Americas Capital VI intend to take the position that the likelihood that such payments will be made is remote and/or that such payments will be incidental, and therefore the new notes are not subject to the rules governing contingent payment debt instruments. This determination will be binding on a holder unless such holder explicitly discloses on a statement attached to such holder's timely filed U.S. federal income tax return for the taxable year that includes the acquisition date of the new note that such holder's determination is different. It is possible, however, that the IRS may take a contrary position from that described above, in which case the U.S. federal income tax consequences to a holder could differ materially and adversely from those described below. The remainder of this disclosure assumes that the new notes will not be treated as contingent payment debt instruments.

Exchange Offer

Whether you are a U.S. holder or a non-U.S. holder (each as defined below), exchanging an old note for a new note should not be treated as a taxable exchange for U.S. federal income tax purposes. Consequently, you should not recognize gain or loss upon receipt of a new note. Your holding period for a new note should include the holding period for the old note and your initial basis in the new note should be the same as your adjusted basis in the old note.

U.S. Holders

This subsection describes certain material U.S. federal income tax consequences to a U.S. holder. You are a U.S. holder if you are a beneficial owner of a new note and you are for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States,
- a corporation (including an entity treated as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia,
- an estate whose income is subject to U.S. federal income tax regardless of its source, or
- a trust if (x) a U.S. court can exercise primary supervision over the trust's administration and one or more United States persons (as defined under the Internal Revenue Code) are authorized to control all substantial decisions of the trust or (y) it has a valid election in effect under the applicable U.S. Treasury Regulations to be treated as a United States person.

Certain trusts not described above in existence on August 20, 1996 that elect to be treated as United States persons will also be U.S. holders for purposes of the following discussion.

If you are not a U.S. holder, this subsection does not apply to you and you should refer to "Non-U.S. Holders" below.

Taxation of Stated Interest

You generally will be taxed on payments of stated interest on your new note as ordinary income at the time you receive the interest or when it accrues, depending on your regular method of accounting for U.S. federal income tax purposes.

Sale, Exchange, Redemption, Retirement or Other Taxable Disposition of the Notes

Your adjusted tax basis in a new note generally will be the same as your adjusted basis in the old note exchanged therefor. You will generally recognize capital gain or loss on the sale, exchange, redemption, retirement or other taxable disposition of your new note equal to the difference between the amount you realize on such disposition (excluding any amounts attributable to accrued but unpaid stated interest, which will be taxed as ordinary income to the extent not previously includible in income) and your adjusted tax basis in your new note. Your adjusted tax basis in your new note should be the same as the adjusted basis in the old note exchanged therefor. Capital gain of a noncorporate U.S. holder is generally eligible for reduced tax rates where the property is held for more than one year. The deductibility of capital losses is subject to limitations under the Internal Revenue Code.

Additional Tax on Net Investment Income

Certain non-corporate U.S. holders are subject to a 3.8% tax, in addition to regular tax on income and gains, on some or all of their "net investment income," which generally will include interest on a new note and any net gain recognized upon a disposition of a new note. U.S. holders should consult their tax advisors regarding the applicability of this tax in respect of their new notes.

Non-U.S. Holders

This subsection describes certain material U.S. federal income tax consequences to a non-U.S. holder. You are a non-U.S. holder if you are a beneficial owner of a new note that is an individual, corporation, trust or estate for U.S. federal income tax purposes and you are not a U.S. holder.

If you are a U.S. holder, or if you are an entity classified as a partnership for U.S. federal income tax purposes, this subsection does not apply to you.

Taxation of Stated Interest

Under U.S. federal income tax law, and subject to the discussion of backup withholding below, if you are a non-U.S. holder of a new note and the interest income on the new note is not effectively connected with your conduct of trade or business in the United States, Crown Americas and Crown Americas Capital VI (or the applicable withholding agent) generally will not be required to deduct a U.S. federal withholding tax at a 30% rate (or, if applicable, a lower income tax treaty rate) from such income if:

- you do not actually or constructively own 10% or more of the total combined voting power of all classes of stock of Crown Americas or Crown Americas Capital VI entitled to vote,
- you are not a controlled foreign corporation that is related to Crown Americas or Crown Americas Capital VI through stock ownership,
- you are not a bank receiving the interest pursuant to a loan agreement entered into in your ordinary course of business, and
- the applicable withholding agent does not have actual knowledge or reason to know that you are a United States person and you have furnished to such agent an IRS Form W-8BEN, an IRS Form W-8BEN-E or an acceptable substitute form upon which you certify, under penalties of perjury, that you are not a United States person.

Except to the extent that an applicable income tax treaty otherwise provides, you generally will be taxed in the same manner as a U.S. holder with respect to interest if such interest income is effectively connected with your conduct of a trade or business in the United States. Effectively connected interest of a corporate non-U.S. holder may also, in some circumstances, be subject to an additional "branch profits tax" at a 30% rate (or, if applicable, a lower income tax treaty rate). Even though such effectively connected interest may be subject to U.S. federal income tax, and may be subject to the branch profits tax, it is not subject to U.S. federal withholding tax (whether or not it is subject to U.S. federal income tax) if the owner delivers a properly executed IRS Form W-8ECI to the payor.

Sale, Exchange, Redemption, Retirement or Other Taxable Disposition of the New Notes

If you are a non-U.S. holder of a new note, you generally will not be subject to U.S. federal income tax or withholding tax on gain realized on the sale, exchange, redemption, retirement or other taxable disposition of a new note (other than any amount representing interest which will be treated as discussed above) unless:

- the gain is effectively connected with your conduct of a trade or business in the United States and, to the extent an applicable income tax treaty so provides, is attributable to a permanent establishment in the United States, in which case such gain will be taxable in the same manner as effectively connected interest as discussed above, or
- you are an individual, you are present in the United States for 183 or more days during the taxable year in which the gain is realized and certain other conditions exist, in which case you will be subject to a flat 30% U.S. federal income tax on any gain recognized (except to the extent otherwise provided by an applicable income tax treaty), which may be offset by certain U.S. losses.

Backup Withholding and Information Reporting

U.S. Holders

Information reporting on IRS Form 1099 will apply to payments of interest on, or the proceeds of the sale, exchange, redemption, retirement or other taxable disposition of, the new notes with respect to certain non-corporate U.S. holders, and backup withholding may apply unless the recipient of such payments has supplied a taxpayer identification number, certified under penalties of perjury, as well as certain other information or otherwise established an exemption from backup withholding. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against that holder's U.S. federal income tax liability provided that the required information is timely furnished to the IRS.

Under the U.S. Treasury Regulations, certain transactions are required to be reported to the IRS, including, in certain circumstances, a sale, exchange, redemption, retirement or other taxable disposition of a new note or foreign currency received in respect of a new note to the extent that any such disposition results in a tax loss in excess of a threshold amount. U.S. holders should consult their tax advisors to determine the tax return obligations, if any, with respect to an investment in the new notes, including any requirement to file IRS Form 8886 (Reportable Transaction Disclosure Statement).

Non-U.S. Holders

Backup withholding and information reporting on IRS Form 1099 will not apply to payments of interest to a non-U.S. holder provided that you are (A) the beneficial owner of new notes and you certify to the applicable payor or its agent, under penalties of perjury, that you are not a United States person and provide your name and address on a duly executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or a suitable substitute form), (B) a securities clearing organization, bank or other financial institution, that holds customers' securities in the ordinary course of its trade or business (a "financial institution") and that certifies under penalties of

perjury that such an IRS Form W-8BEN or IRS Form W-8BEN-E (or a suitable substitute form) has been received from the beneficial owner by it or by a financial institution between it and the beneficial owner and furnishes the payor with a copy thereof, or (C) otherwise exempt from backup withholding and information reporting (provided that the applicable withholding agent does not have actual knowledge or reason to know that you are a United States person or that the conditions of any other exemptions are not in fact satisfied).

Information reporting and backup withholding generally will not apply to a payment of the proceeds of a sale, exchange, redemption, retirement or other taxable disposition of the new notes effected outside the United States by a foreign office of a foreign broker. However, information reporting requirements (but not backup withholding) will apply to a payment of the proceeds of a sale, exchange, redemption, retirement or other taxable disposition of the new notes effected outside the United States by a foreign office of a broker if the broker (i) is a United States person, (ii) derives 50% or more of its gross income for certain periods from the conduct of a trade or business in the United States, (iii) is a "controlled foreign corporation" for U.S. federal income tax purposes, or (iv) is a foreign partnership that, at any time during its taxable year is 50% or more (by income or capital interest) owned by United States persons or is engaged in the conduct of a trade or business in the United States, unless in any such case the broker has documentary evidence in its records that the holder is a non-U.S. holder and certain conditions are met, or the holder otherwise establishes an exemption. Payment of the proceeds of a sale, exchange, redemption, retirement or other taxable disposition of new notes by a United States office of a broker will be subject to both backup withholding and information reporting unless the holder certifies its non-U.S. status under penalties of perjury or otherwise establishes an exemption.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against that holder's U.S. federal income tax liability provided the required information is timely furnished to the IRS.

Foreign Account Tax Compliance Act

Under the Foreign Account Tax Compliance Act ("FATCA"), withholding taxes may apply to certain types of payments made to "foreign financial institutions" (as specially defined in the Code) and certain other non-U.S. entities, including foreign financial institutions and other entities acting as an intermediary. Specifically, a 30% withholding tax may be imposed on interest on, and gross proceeds from the sale or other disposition of, notes paid to a foreign financial institution or to a non-financial foreign entity, unless (1) the foreign financial institution undertakes certain diligence and reporting, (2) the non-financial foreign entity either certifies it does not have any substantial United States owners or furnishes identifying information regarding each substantial United States owner, or (3) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence and reporting requirements in clause (1) above, then, pursuant to an agreement between it and the U.S. Treasury or an intergovernmental agreement between, generally, the jurisdiction in which it is resident and the U.S. Treasury, it must, among other things, identify accounts held by certain United States persons or United States-owned foreign entities, annually report certain information about such accounts, and withhold 30% on payments to non-compliant foreign financial institutions and certain other account holders.

Under prior IRS guidance, the withholding provisions described above will generally not apply to payments of gross proceeds from a sale or other disposition of notes until on or after January 1, 2019, however it is expected that the IRS will further defer the requirement to withhold on payments of gross proceeds from a sale or other disposition of notes. Holders should consult their tax advisors regarding FATCA and the regulations thereunder.

PLAN OF DISTRIBUTION

Under existing SEC interpretations, we expect that the new notes will be freely transferable by holders other than our affiliates after the exchange offer without further registration under the Securities Act if the holder of the new notes represents that it is acquiring the new notes in the ordinary course of its business, that it has no arrangement or understanding with any person to participate in the distribution of the new notes and that it is not an affiliate of ours, as such terms are interpreted by the SEC; *provided* that broker-dealers receiving new notes in the exchange offer will have a prospectus delivery requirement with respect to resales of such new notes as discussed below. While the SEC has not taken a position with respect to this particular transaction, under existing SEC interpretations relating to transactions structured substantially like this exchange offer, participating broker-dealers may fulfill their prospectus delivery requirements with respect to new notes (other than a resale of an unsold allotment of the old notes) with the prospectus contained in the exchange offer registration statement.

Each broker-dealer that receives new notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such new notes. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of new notes received in exchange for old notes where such old notes were acquired as a result of market-making activities or other trading activities. We have agreed that, starting on the expiration date of the exchange offer and ending on the close of business one year after the expiration date, we will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale. In addition, until , 2019, all dealers effecting transactions in the new notes may be required to deliver a prospectus.

We will not receive any proceeds from the exchange offer or from any sale of new notes by brokers-dealers. New notes received by broker-dealers for their own account pursuant to the exchange offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the new notes or a combination of such methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices or negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker-dealer and/or the purchasers of any such new notes. Any broker-dealer that resells the new notes that were received by it for its own account pursuant to the exchange offer and any broker or dealer that participates in a distribution of such new notes may be deemed to be an “underwriter” within the meaning of the Securities Act and any profit of any such resale of new notes and any commissions or concessions received by any such persons may be deemed to be underwriting compensation under the Securities Act. The letter of transmittal states that by acknowledging that it will deliver and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act.

For a period of one year after the expiration date of the exchange offer, we will promptly send additional copies of this prospectus and any amendment or supplement to this prospectus to any broker-dealer that requests such documents in the letter of transmittal. We have agreed to pay all expenses incident to the exchange offer (including the expenses of one counsel for the holder of the old notes) other than commissions or concessions of any brokers or dealers and will indemnify the holders of the old notes (including any broker-dealers) against certain liabilities, including liabilities under the Securities Act.

LEGAL MATTERS

Certain legal matters with regard to the validity of the new notes and the new note guarantees will be passed upon for us and the guarantors by Dechert LLP, Philadelphia, Pennsylvania.

EXPERTS

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this Prospectus by reference to Crown Holdings, Inc.'s Current Report on Form 8-K dated December 6, 2018 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

The consolidated financial statements of Signode Industrial Group Holdings (Bermuda) Ltd. and its subsidiaries as of and for the year ended December 31, 2017 incorporated in this prospectus by reference from the Current Report on Form 8-K/A (Amendment No. 2) of Crown Holdings, Inc., dated December 6, 2018, have been audited by Deloitte & Touche LLP, independent auditors, as stated in their report appearing herein, and are included in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

Crown is subject to the information requirements of the Securities Exchange Act of 1934, and it files unaudited quarterly and audited annual reports, proxy and information statements and other information with the SEC. You may read and copy all or any portion of the reports, proxy and information statements or other information Crown files at the SEC's principal office in Washington, D.C., and copies of all or any part thereof may be obtained from the Public Reference Room of the SEC, 100 F Street, N.E., Washington, D.C. 20549, after payment of fees prescribed by the SEC. Please call the SEC at 1-800-732-0330 for further information on operation of the public reference rooms. The SEC also maintains an Internet site which provides online access to reports, proxy and information statements and other information regarding registrants that file electronically with the SEC at the address *http://www.sec.gov.* In addition, Crown posts its filed documents on its website at *http://www.crowncork.com*. Except for the documents incorporated by reference into this prospectus, the information on Crown's website is not part of this prospectus. You can also inspect reports, proxy statements and other information about Crown at the offices of The New York Stock Exchange, Inc., located at 20 Broad Street, New York, New York 10005.

INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents filed by Crown with the SEC under the Exchange Act are incorporated by reference in this prospectus:

- Crown's Annual Report on Form 10-K for the year ended December 31, 2017, filed with the SEC on February 26, 2018(1), including portions of Crown's Proxy Statement, filed with the SEC on March 19, 2018, to the extent specifically incorporated by reference therein;
- Crown's Current Report on Form 8-K, filed with the SEC on December 6, 2018;
- Crown's Quarterly Report on Form 10-Q for the quarter ended March 31, 2018, filed with the SEC on May 2, 2018;

- Crown's Quarterly Report on Form 10-Q for the quarter ended June 30, 2018, filed with the SEC on August 2, 2018;
- Crown's Quarterly Report on Form 10-Q for the quarter ended September 30, 2018, filed with the SEC on October 29, 2018;
- Crown's Current Report on Form 8-K, filed with the SEC on April 6, 2018, as amended by Amendment No. 1, filed with the SEC on June 15, 2018, and Amendment No. 2, filed with the SEC on December 6, 2018; and
- Crown's Current Report on Form 8-K, filed with the SEC on September 24, 2018.

(1) Portions of the Annual Report on Form 10-K for the year ended December 31, 2017, including Part I, Item 1. Business, and the following items from Part II of the Annual Report: Item 6. Selected Financial Data, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and Item 8. Financial Statements and Supplementary Data) were recast in Crown's Current Report on Form 8-K filed with the SEC on December 6, 2018;

Any future filings Crown makes with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after (i) the date of the initial registration statement and prior to effectiveness of the registration statement and (ii) the date of this prospectus and before the offering is terminated are also "incorporated by reference" into this prospectus. The information incorporated by reference is considered a part of this prospectus, and subsequent information that Crown files with the SEC will automatically update and supersede this information. Any information which is subsequently modified or superseded will not constitute a part of this prospectus, except as so modified or superseded.

Upon written or oral request, you will be provided with a copy of the incorporated documents without charge (not including exhibits to the respective documents unless the exhibits are specifically incorporated by reference into the respective documents). You may submit such a request for this material at the following address and telephone number:

Crown Americas LLC
Crown Americas Capital Corp. VI
c/o Crown Holdings, Inc.
Attn: Corporate Secretary
770 Township Line Road
Yardley, PA 19067
U.S.A.
(215) 698-5100

In order to obtain timely delivery, you must request such documents no later than five business days before the expiration date. The expiration date is , 2019.

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Crown Americas LLC

Crown Americas Capital Corp. VI

OFFER TO EXCHANGE

$875,000,000 4.750% Senior Notes due 2026 and related Guarantees for all outstanding 4.750% Senior Notes due 2026

Preliminary Prospectus

, 2018

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 20. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Under the Pennsylvania Business Corporation Law of 1988, as amended (the "PBCL"), Pennsylvania corporations have the power to indemnify any person acting as a representative of the corporation against liabilities incurred in such capacity provided certain standards are met, including good faith and the belief that the particular action or failure to take action is in the best interests of the corporation. In general, this power to indemnify does not exist in the case of actions against any person by or in the right of the corporation if the person otherwise entitled to indemnification shall have been adjudged to be liable to the corporation unless a court determines that despite the adjudication of liability but in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for expenses that the court deems proper. A corporation is required to indemnify representatives of the corporation against expenses they may incur in defending actions against them in such capacities if they are successful on the merits or otherwise in the defense of such actions. In all other cases, if a representative of the corporation acted, or failed to act, in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, indemnification is discretionary, except as may be otherwise provided by a corporation's bylaws, agreement, vote of shareholders or disinterested directors or otherwise. Indemnification so otherwise provided may not, however, be made if the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness. Expenses (including attorney's fees) incurred in defending any such action may be paid by the corporation in advance of the final disposition of the action upon receipt of an undertaking by or on behalf of the representative to repay the amount if it is ultimately determined that he or she is not entitled to be indemnified by the corporation.

Section 1746 of the PBCL provides that the foregoing provisions shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under, among other things, any bylaws provision, provided that no indemnification may be made in any case where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.

Crown's Bylaws provide that Crown shall indemnify to the fullest extent permitted by applicable law any person who was or is a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding by reason of the fact that such person is or was a director or officer of Crown, against all liability, loss and expense (including attorney's fees and amounts paid in settlement) actually and reasonably incurred by such person in connection with such proceeding, whether or not the indemnified liability arises or arose from any proceeding by or in the right of Crown. Crown's Bylaws also provide that expenses incurred by a director or officer in defending (or acting as a witness in) a proceeding may (and following a "change of control of the Company" shall) be paid by Crown in advance of the final disposition of such proceeding, subject to the provisions of applicable law, upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by Crown under applicable law. Additionally, Crown's Bylaws limit directors' personal liability for monetary damages for any action taken, or any failure to take any action, unless (1) the director has breached or failed to perform the duties of his or her office under the PBCL's standard of care and justifiable reliance provisions and (2) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness. However, these provisions do not apply to the responsibility or liability of a director pursuant to any criminal statute or the payment of taxes pursuant to local, state or federal law. Crown has purchased directors' and officers' liability insurance covering certain liabilities which may be incurred by the officers and directors of Crown in connection with the performance of their duties.

In addition, the organizational documents of certain subsidiary guarantors also provide for indemnification of their officers and directors for liability incurred in connection with the performance of their duties as officers and directors.

ITEM 21. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

(a) Exhibits

The following exhibits are filed herewith unless otherwise indicated:

3.a	Articles of Incorporation of Crown Holdings, Inc., as amended (incorporated by reference to Exhibit 3.a of the Registrant's Annual Report on Form 10-K for the year ended December 31, 2004 (File No. 0-50189)).
3.b	Crown Holdings, Inc. By-Laws, Amended and Restated as of January 29, 2016 (incorporated by reference to Exhibit 3.ii of the Registrant's Current Report on Form 8-K dated January 29, 2016 (File No. 0-50189)).
3.c	Certificate of Organization of Crown Americas LLC (incorporated by reference to Exhibit 3.c of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.d	Limited Liability Company Agreement of Crown Americas LLC, dated as of September 27, 2005 (incorporated by reference to Exhibit 3.d of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.e	Certificate of Incorporation of Crown Americas Capital Corp. VI.
3.f	Bylaws of Crown Americas Capital Corp. VI.
3.g	Certificate of Incorporation of CROWN Beverage Packaging Puerto Rico, Inc., as amended (incorporated by reference to Exhibit 3.g of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.h	Bylaws of CROWN Beverage Packaging Puerto Rico, Inc. (incorporated by reference to Exhibit 3.h of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.i	Articles of Incorporation of Crown Consultants, Inc. (incorporated by reference to Exhibit 3.i of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.j	Bylaws of Crown Consultants, Inc. (incorporated by reference to Exhibit 3.j of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.k	Certificate of Formation of Crown Cork & Seal Company (DE), LLC, as amended (incorporated by reference to Exhibit 3.k of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.l	Limited Liability Company Agreement of Crown Cork & Seal Company (DE), LLC, dated as of September 1, 2001 (incorporated by reference to Exhibit 3.l of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.m	Amended and Restated Articles of Incorporation of Crown Cork & Seal Company, Inc. (incorporated by reference to Exhibit 3.m of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.n	By-Laws of Crown Cork & Seal Company, Inc. (incorporated by reference to Exhibit 3.n of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.o	Articles of Incorporation of Crown Financial Corporation, as amended (incorporated by reference to Exhibit 3.o of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.p	By-Laws of Crown Financial Corporation (incorporated by reference to Exhibit 3.p of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).

3.q	Certificate of Incorporation of Crown International Holdings, Inc. (incorporated by reference to Exhibit 3.q of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.r	Bylaws of Crown International Holdings, Inc. (incorporated by reference to Exhibit 3.r of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.s	Certificate of Incorporation of CROWN Packaging Technology, Inc., as amended (incorporated by reference to Exhibit 3.s of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.t	Bylaws of CROWN Packaging Technology, Inc. (incorporated by reference to Exhibit 3.t of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.u	Certificate of Incorporation of Foreign Manufacturers Finance Corporation (incorporated by reference to Exhibit 3.u of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.v	By-Laws of Foreign Manufacturers Finance Corporation (incorporated by reference to Exhibit 3.v of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.w	Certificate of Incorporation of CROWN Cork & Seal USA, Inc. (incorporated by reference to Exhibit 3.y of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.x	Bylaws of CROWN Cork & Seal USA, Inc. (incorporated by reference to Exhibit 3.z of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.y	Restated Certificate of Incorporation of CR USA, Inc., as amended (incorporated by reference to Exhibit 3.aa of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.z	Bylaws of CR USA, Inc. (incorporated by reference to Exhibit 3.bb of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.aa	Certificate of Formation of Crown Beverage Packaging, LLC (incorporated by reference to Exhibit 3.cc of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.bb	Limited Liability Company Agreement of Crown Beverage Packaging, LLC, dated as of June 30, 2010 (incorporated by reference to Exhibit 3.dd of Amendment No. 2 to the Registrant's Registration Statement on Form S-4 dated October 17, 2013 (File No. 333-190694)).
3.cc	Articles of Incorporation of Kiwiplan Inc.
3.dd	Regulations of Kiwiplan Inc.
3.ee	Articles of Incorporation of Package Design and Manufacturing, Inc. (f/k/a PDM Acquisition Company).
3.ff	Bylaws of Package Design and Manufacturing, Inc. (f/k/a PDM Acquisition Company).
3.gg	Certificate of Formation of Signode Industrial Group LLC (f/k/a SPG US LLC).
3.hh	Second Amended and Restated Limited Liability Company Agreement of Signode Industrial Group LLC (f/k/a Premark Packaging LLC), dated as of May 1, 2014.
3.ii	Certificate of Formation of Signode Pickling Holding LLC.
3.jj	Limited Liability Company Agreement of Signode Pickling Holding LLC, dated as of May 22, 2009.
3.kk	Certificate of Formation of Signode US IP Holdings LLC (f/k/a US Packaging Acquisition LLC).

3.ll	Limited Liability Company Agreement of Signode US IP Holdings LLC (f/k/a US Packaging Acquisition LLC), dated as of April 14, 2014.
3.mm	Certificate of Incorporation of Signode Industrial Group US Inc. (f/k/a US Packaging Acquisition Inc.).
3.nn	Bylaws of Signode Industrial Group US Inc. (f/k/a US Packaging Acquisition Inc.).
3.oo	Certificate of Incorporation of Signode Industrial Group Holdings US Inc.
3.pp	Bylaws of Signode Industrial Group Holdings US Inc.
3.qq	Certificate of Formation of Signode International IP Holdings LLC.
3.rr	Limited Liability Company Agreement of Signode International IP Holdings LLC, dated as of April 23, 2014.
4.a	Specimen certificate of Registrant's Common Stock (incorporated by reference to Exhibit 4.a of the Registrant's Annual Report on Form 10-K for the year ended December 31, 1995 (File No. 1-2227)).
4.b	Indenture, dated December 17, 1996, among Crown Cork & Seal Company, Inc., Crown Cork & Seal Finance PLC, Crown Cork & Seal Finance S.A. and the Bank of New York, as trustee (incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K dated December 17, 1996 (File No. 1-2227)).
4.c	Form of the Registrant's 7-⅜% Debentures Due 2026 (incorporated by reference to Exhibit 99.1 of the Registrant's Current Report on Form 8-K dated December 17, 1996 (File No. 1-2227)).
4.d	Officers' Certificate for 7-⅜% Debentures Due 2026 (incorporated by reference to Exhibit 99.6 of the Registrant's Current Report on Form 8-K dated December 17, 1996 (File No. 1-2227)).
4.e	Form of the Registrant's 7-½% Debentures Due 2096 (incorporated by reference to Exhibit 99.2 of the Registrant's Current Report on Form 8-K dated December 17, 1996 (File No. 1-2227)).
4.f	Officers' Certificate for 7-½ % Debentures Due 2096 (incorporated by reference to Exhibit 99.7 of the Registrant's Current Report on Form 8-K dated December 17, 1996 (File No. 1-2227)).
4.g	Terms Agreement, dated December 12, 1996 (incorporated by reference to Exhibit 1.1 of the Registrant's Current Report on Form 8-K dated December 17, 1996 (File No. 1-2227)).
4.h	Form of Bearer Security Depositary Agreement (incorporated by reference to Exhibit 4.2 of the Registrant's Registration Statement on Form S-3, dated November 26, 1996, amended December 5 and 10, 1996 (File No. 333-16869)).
4.i	Supplemental Indenture to Indenture dated December 17, 1996, dated as of February 25, 2003, between Crown Cork & Seal Company, Inc., as Issuer and Guarantor, Crown Cork & Seal Finance PLC, as Issuer, Crown Cork & Seal Finance S.A., as Issuer, Crown Holdings, Inc., as Additional Guarantor and Bank One Trust Company, N.A., as Trustee (incorporated by reference to Exhibit 4.5 of the Registrant's Current Report on Form 8-K dated February 26, 2003 (File No. 0-50189)).
4.j	Registration Rights Agreement, dated as of January 9, 2013, by and among Crown Holdings, Crown Americas LLC and Crown Americas Capital Corp. IV, Deutsche Bank Securities Inc., as Representative of the several Initial Purchasers named therein and the Guarantors (as defined therein), relating to the $800 million 4 ½% Senior Notes due 2023 (incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K dated January 9, 2013 (File No. 0-50189)).
4.k	Indenture, dated as of January 9, 2013, by and among Crown Americas LLC and Crown Americas Capital Corp. IV, as Issuers, the Guarantors named therein and The Bank of New York Mellon Trust Company, N.A., as Trustee, relating to the 4 ½% Senior Notes due 2023 (incorporated by reference to Exhibit 4.2 of the Registrant's Current Report on Form 8-K dated January 9, 2013 (File No. 0-50189)).
4.l	Form of 4½% Senior Notes due 2023 (included in Exhibit 4.k).

4.m	Registration Rights Agreement, dated as of January 15, 2013, by and among Crown Holdings, Crown Americas LLC and Crown Americas Capital Corp. IV, Deutsche Bank Securities Inc., as the Initial Purchaser, and the Guarantors (as defined therein), relating to the $200 million 4½% Senior Notes due 2023 (incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K dated January 15, 2013 (File No. 0.-50189)).
4.n	Amended & Restated Credit Agreement, dated April 7, 2017, by and among Crown Americas LLC, Crown European Holdings S.A., Crown Metal Packaging Canada LP, each of the Subsidiary Borrowers from time to time party thereto, Crown Holdings, Inc., Crown Cork & Seal Company, Inc., Crown International Holdings, Inc., each other Credit Party from time to time party thereto, Deutsche Bank AG Canada Branch, Deutsche Bank AG London Branch, Deutsche Bank AG New York Branch, and various Lenders referred to therein (incorporated by reference to Exhibit 4 of the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2017 (File No. 000-50189)).
4.o	Indenture, dated as of July 8, 2014, by and among Crown European Holdings S.A., as Issuer, the Guarantors named therein, U.S. Bank National Association, as Trustee, and the other parties thereto, relating to the €650 million 4% Senior Notes due 2022 (incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K dated July 11, 2014 (File No. 000-50189)).
4.p	Form of 4% Senior Notes due 2022 (included in Exhibit 4.o).
4.q	Indenture, dated as of September 15, 2016, by and among Crown European Holdings, S.A., as Issuer, the Guarantors named therein, U.S. Bank National Association, as Trustee, and the other parties thereto, relating to the €600 million 2.625% Senior Notes due 2024 (incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K dated September 19, 2016 (File No. 000-50189)).
4.r	Form of 2.625% Senior Notes due 2024 (included in Exhibit 4.q).
4.s	Indenture, dated as of September 15, 2016, by and among Crown Americas LLC and Crown Americas Capital Corp. V, as Issuers, the Guarantors named therein and U.S. Bank National Association, as Trustee, relating to the $400 million 4.25% Senior Notes due 2026 (incorporated by reference to Exhibit 4.2 of the Registrant's Current Report on Form 8-K dated September 19, 2016 (File No. 000-50189)).
4.t	Form of 4.25% Senior Notes due 2026 (included in Exhibit 4.s).
4.u	Registration Rights Agreement, dated as of September 15, 2016, by and among Crown Holdings, Crown Americas LLC and Crown Americas Capital Corp. V, Citigroup Capital Markets Inc., as representative of the initial purchasers, and the Guarantors (as defined therein), relating to the $400 million 4.25% Senior Notes due 2026 (incorporated by reference to Exhibit 4.3 of the Registrant's Current Report on Form 8-K dated September 19, 2016 (File No. 000-50189)).
4.v	Indenture, dated as of May 5, 2015, among Crown European Holdings S.A., the Guarantors (as defined therein), U.S. Bank National Association, as trustee, Elavon Financial Services Limited, UK Branch, as paying agent, and Elavon Financial Services Limited, as registrar and transfer agent relating to the €600 million 3.375% Senior Notes due 2025 (incorporated by reference to Exhibit 10.1 of the Registrant's Quarterly Report on Form 10-Q dated July 30, 2015 (File No. 000-50189)).
4.w	Form of 3.375% Senior Notes due 2025 (included in Exhibit 4.v).
4.x	Registration Rights Agreement, dated as of January 26, 2018, by and among Crown Holdings, Inc., Crown Americas LLC and Crown Americas Capital Corp. VI, Citigroup Global Markets Inc., as representative of the initial purchasers, and the Guarantors (as defined therein), relating to the $875 million 4.750% Senior Notes due 2026 (incorporated by reference to Exhibit 4.3 of the Registrant's Current Report on Form 8-K dated February 1, 2018 (File No. 000-50189)).

4.y	Indenture, dated as of January 26, 2018, by and among Crown European Holdings S.A., as Issuer, the Guarantors named therein, U.S. Bank National Association, as Trustee, and the other parties thereto, relating to the €335 million 2.250% Senior Notes due 2023 and the €500 million 2.875% Senior Notes due 2026 (incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K dated February 1, 2018 (File No. 000-50189)).
4.z	Indenture, dated as of January 26, 2018, by and among Crown Americas LLC and Crown Americas Capital Corp. VI, as Issuers, the Guarantors named therein and U.S. Bank National Association, as Trustee, relating to the $875 million 4.750% Senior Notes due 2026 (incorporated by reference to Exhibit 4.2 of the Registrant's Current Report on Form 8-K dated February 1, 2018 (File No. 000-50189)).
4.aa	Form of 2.250% Senior Notes due 2023 (included in Exhibit 4.z)
4.bb	Form of 4.750% Senior Notes due 2026 (included in Exhibit 4.y)
4.cc	Form of 2.875% Senior Notes due 2026 (included in Exhibit 4.y)
4.dd	Purchase Agreement, dated as of January 18, 2018, by and among the Company, Crown Americas LLC, Crown Americas Capital Corp. VI, Citigroup Global Markets Inc., as representative of the Initial Purchasers named in Schedule I thereto, and the Crown Guarantors (as defined therein) (incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K dated January 23, 2018 (File No. 000-50189)).
4.ee	Purchase Agreement, dated as of January 18, 2018, by and among the Company, Crown European Holdings S.A., Citigroup Global Markets Limited, as representative of the Initial Purchasers named in Schedule I thereto, and the Crown Guarantors (as defined therein) (incorporated by reference to Exhibit 10.2 of the Registrant's Current Report on Form 8-K dated January 23, 2018 (File No. 000-50189)).
4.ff	First Amendment to Amended & Restated Credit Agreement, dated December 28, 2017, by and among Crown Americas LLC, Crown European Holdings S.A., Crown Metal Packaging Canada LP, each of the Subsidiary Borrowers party thereto, Crown Holdings, Inc., Crown Cork & Seal Company, Inc., Crown International Holdings, Inc., Deutsche Bank AG Canada Branch, Deutsche Bank AG London Branch, Deutsche Bank AG New York Branch, and the Lenders party thereto (incorporated by reference to Exhibit 4.x of the Registrant's Annual Report on Form 10-K for the year ended December 31, 2017 (File No. 000-50189)).
4.gg	Incremental Amendment No. 1 to Amended & Restated Credit Agreement, dated January 29, 2018, by and among Crown Americas LLC, Crown European Holdings S.A., Crown Metal Packaging Canada LP, each of the Subsidiary Borrowers party thereto, Crown Holdings, Inc., Crown Cork & Seal Company, Inc., Crown International Holdings, Inc., each other Credit Party party thereto, Deutsche Bank AG Canada Branch, Deutsche Bank AG London Branch, Deutsche Bank AG New York Branch, and the Lenders party thereto (incorporated by reference to Exhibit 4.y of the Registrant's Annual Report on Form 10-K for the year ended December 31, 2017 (File No. 000-50189)).
	Other long-term agreements of the Registrant are not filed pursuant to Item 601(b)(4)(iii)(A) of Regulation S-K and the Registrant agrees to furnish copies of such agreements to the Securities and Exchange Commission upon its requests.
5	Opinion of Dechert LLP, Philadelphia, Pennsylvania.
23.a	Consent of PricewaterhouseCoopers LLP.
23.b	Consent of Deloitte & Touche LLP.
23.c	Consent of Dechert LLP, Philadelphia, Pennsylvania (included in Exhibit 5).
24	Powers of Attorney (included on the signature pages hereto).
25	Statements of Eligibility of U.S. Bank National Association
99.a	Form of Letter of Transmittal.

99.b	Form of Letter to Holders.
99.c	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
99.d	Form of Letter to Clients.
99.e	Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 (included in Exhibit 99.a).

(b) Financial Statement Schedules:

All schedules have been incorporated herein by reference or omitted because they are not applicable or not required.

ITEM 22.UNDERTAKINGS.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the “Calculation of Registration Fee” table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser, if the registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of securities of the undersigned registrant pursuant to this

registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrants relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrants or used or referred to by the undersigned registrants;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrants or its securities provided by or on behalf of the undersigned registrants; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrants to the purchaser.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

(d) The undersigned registrant hereby undertakes to respond to requests for information that is incorporated by reference into the prospectus pursuant to Items 4, 10(b), 11, or 13 of this Form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

(e) The undersigned registrant hereby undertakes to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Borough of Yardley, Commonwealth of Pennsylvania, on December 6, 2018.

CROWN HOLDINGS, INC.

By: /s/ Timothy J. Donahue
Name: Timothy J. Donahue
Title: President & Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Timothy J. Donahue **Timothy J. Donahue**	President, Chief Executive Officer and Director (Principal Executive Officer)	December 6, 2018
/s/ Thomas A. Kelly **Thomas A. Kelly**	Senior Vice President and Chief Financial Officer (Principal Financial Officer)	December 6, 2018
/s/ David A. Beaver **David A. Beaver**	Vice President and Corporate Controller (Principal Accounting Officer)	December 6, 2018
/s/ Andrea J. Funk **Andrea J. Funk**	Director	December 6, 2018
/s/ John W. Conway **John W. Conway**	Director	December 6, 2018
/s/ Arnold W. Donald **Arnold W. Donald**	Director	December 6, 2018

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Signature	Title	Date
/s/ Rose Lee **Rose Lee**	Director	December 6, 2018
/s/ William G. Little **William G. Little**	Director	December 6, 2018
/s/ Hans J. Löliger **Hans J. Löliger**	Director	December 6, 2018
/s/ James H. Miller **James H. Miller**	Director	December 6, 2018
/s/ Josef M. Müller **Josef M. Müller**	Director	December 6, 2018
/s/ Caesar F. Sweitzer **Caesar F. Sweitzer**	Director	December 6, 2018
/s/ Jim L. Turner **Jim L. Turner**	Director	December 6, 2018
/s/ William S. Urkiel **William S. Urkiel**	Director	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Borough of Yardley, Commonwealth of Pennsylvania, on December 6, 2018.

CROWN AMERICAS LLC

By: /s/ Djalma Novaes, Jr.
Name: Djalma Novaes, Jr.
Title: President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Djalma Novaes, Jr. **Djalma Novaes, Jr.**	President and Chief Executive Officer (Principal Executive Officer)	December 6, 2018
/s/ Timothy P. Aust **Timothy P. Aust**	Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Thomas A. Kelly **Thomas A. Kelly**	Director of Sole Member	December 6, 2018
/s/ Timothy J. Donahue **Timothy J. Donahue**	Director of Sole Member	December 6, 2018
/s/ William T. Gallagher **William T. Gallagher**	Director of Sole Member	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Borough of Yardley, Commonwealth of Pennsylvania, on December 6, 2018.

CROWN AMERICAS CAPITAL CORP. VI

By: /s/ Djalma Novaes, Jr.
Name: Djalma Novaes, Jr.
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Djalma Novaes, Jr. **Djalma Novaes, Jr.**	President and Director (Principal Executive Officer)	December 6, 2018
/s/ Kevin Clothier **Kevin Clothier**	Vice President and Treasurer (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Thomas A. Kelly **Thomas A. Kelly**	Director	December 6, 2018
/s/ Timothy P. Aust **Timothy P. Aust**	Vice President and Director	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Borough of Yardley, Commonwealth of Pennsylvania, on December 6, 2018.

CROWN CORK & SEAL COMPANY, INC.

By: /s/ Timothy J. Donahue
Name: **Timothy J. Donahue**
Title: **President**

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Timothy J. Donahue **Timothy J. Donahue**	President and Director (Principal Executive Officer)	December 6, 2018
/s/ Thomas A. Kelly **Thomas A. Kelly**	Senior Vice President, Chief Financial Officer and Director (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ William T. Gallagher **William T. Gallagher**	Senior Vice President, General Counsel and Director	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Borough of Yardley, Commonwealth of Pennsylvania, on December 6, 2018.

CROWN BEVERAGE PACKAGING, LLC

By: /s/ Mark Ketcheson
Name: **Mark Ketcheson**
Title: **President**

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Timothy P. Aust **Timothy P. Aust**	Vice President, Chief Financial Officer, Treasurer and Director of Sole Member (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Alfred J. Dermody **Alfred J. Dermody**	Director of Sole Member	December 6, 2018
/s/ Djalma Novaes, Jr. **Djalma Novaes, Jr.**	Director of Sole Member	December 6, 2018
/s/ Mark Ketcheson **Mark Ketcheson**	President and Director of Sole Member (Principal Executive Officer)	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Borough of Yardley, Commonwealth of Pennsylvania, on December 6, 2018.

CROWN CONSULTANTS, INC.

By: /s/ Thomas A. Kelly
Name: **Thomas A. Kelly**
Title: **President**

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Thomas A. Kelly **Thomas A. Kelly**	President and Director (Principal Executive Officer)	December 6, 2018
/s/ William T. Gallagher **William T. Gallagher**	Vice President and Director	December 6, 2018
/s/ Kevin Clothier **Kevin Clothier**	Vice President and Treasurer (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Djalma Novaes, Jr. **Djalma Novaes, Jr.**	Director	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Borough of Yardley, Commonwealth of Pennsylvania, on December 6, 2018.

FOREIGN MANUFACTURERS FINANCE CORPORATION

By: /s/ Timothy P. Aust
Name: Timothy P. Aust
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Timothy P. Aust **Timothy P. Aust**	President and Director (Principal Executive Officer)	December 6, 2018
/s/ William T. Gallagher **William T. Gallagher**	Vice President and Director	December 6, 2018
/s/ Kevin Clothier **Kevin Clothier**	Vice President, Treasurer and Director (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Borough of Yardley, Commonwealth of Pennsylvania, on December 6, 2018.

CROWN CORK & SEAL COMPANY (DE), LLC

By: /s/ Mark Ketcheson
Name: Mark Ketcheson
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Mark Ketcheson **Mark Ketcheson**	President (Principal Executive Officer)	December 6, 2018
/s/ William T. Gallagher **William T. Gallagher**	Vice President and Manager	December 6, 2018
/s/ Timothy P. Aust **Timothy P. Aust**	Manager	December 6, 2018
/s/ Kevin Clothier **Kevin Clothier**	Vice President and Treasurer (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Djalma Novaes, Jr. **Djalma Novaes, Jr.**	Manager	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Borough of Yardley, Commonwealth of Pennsylvania, on December 6, 2018.

CROWN CORK & SEAL USA, INC.

By: /s/ Djalma Novaes, Jr.
Name: Djalma Novaes, Jr.
Title: Chairman, President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Djalma Novaes, Jr. **Djalma Novaes, Jr.**	President, Chief Executive Officer, Chairman of the Board and Director (Principal Executive Officer)	December 6, 2018
/s/ Timothy P. Aust **Timothy P. Aust**	Vice President, Chief Financial Officer, Treasurer and Director (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Alfred J. Dermody **Alfred J. Dermody**	Vice President, Secretary and Director	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Borough of Yardley, Commonwealth of Pennsylvania, on December 6, 2018.

CROWN PACKAGING TECHNOLOGY, INC.

By: /s/ Daniel A. Abramowicz
Name: Daniel A. Abramowicz
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Daniel A. Abramowicz **Daniel A. Abramowicz**	President and Director (Principal Executive Officer)	December 6, 2018
/s/ Kevin Clothier **Kevin Clothier**	Vice President and Treasurer (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ William T. Gallagher **William T. Gallagher**	Vice President, General Counsel and Director	December 6, 2018
/s/ Djalma Novaes, Jr. **Djalma Novaes, Jr.**	Vice President and Director	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Borough of Yardley, Commonwealth of Pennsylvania, on December 6, 2018.

CROWN BEVERAGE PACKAGING PUERTO RICO, INC.

By: /s/ Djalma Novaes, Jr.
Name: Djalma Novaes, Jr.
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Djalma Novaes, Jr. **Djalma Novaes, Jr.**	President and Director (Principal Executive Officer)	December 6, 2018
/s/ William T. Gallagher **William T. Gallagher**	Vice President and Director	December 6, 2018
/s/ Kevin Clothier **Kevin Clothier**	Vice President and Treasurer (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Timothy P. Aust **Timothy P. Aust**	Director	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Borough of Yardley, Commonwealth of Pennsylvania, on December 6, 2018.

CROWN FINANCIAL CORPORATION

By: /s/ Thomas A. Kelly
Name: **Thomas A. Kelly**
Title: **President**

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Thomas A. Kelly **Thomas A. Kelly**	President and Director (Principal Executive Officer)	December 6, 2018
/s/ William T. Gallagher **William T. Gallagher**	Vice President, General Counsel and Director	December 6, 2018
/s/ Kevin Clothier **Kevin Clothier**	Vice President and Treasurer (Principal Financial Officer)	December 6, 2018
/s/ David A. Beaver **David A. Beaver**	Vice President and Controller (Principal Accounting Officer)	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Borough of Yardley, Commonwealth of Pennsylvania, on December 6, 2018.

CROWN INTERNATIONAL HOLDINGS, INC.

By: /s/ Timothy J. Donahue
Name: Timothy J. Donahue
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Timothy J. Donahue **Timothy J. Donahue**	President and Director (Principal Executive Officer)	December 6, 2018
/s/ William T. Gallagher **William T. Gallagher**	Senior Vice President, General Counsel and Director	December 6, 2018
/s/ Thomas A. Kelly **Thomas A. Kelly**	Senior Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Borough of Yardley, Commonwealth of Pennsylvania, on December 6, 2018.

CR USA, INC.

By: /s/ Djalma Novaes, Jr.
Name: Djalma Novaes, Jr.
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Djalma Novaes, Jr. **Djalma Novaes, Jr.**	President and Director (Principal Executive Officer)	December 6, 2018
/s/ Kevin Clothier **Kevin Clothier**	Vice President and Treasurer (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Timothy P. Aust **Timothy P. Aust**	Vice President and Director	December 6, 2018
/s/ William T. Gallagher **William T. Gallagher**	Vice President, Secretary and Director	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the County of Cook, State of Illinois, on December 6, 2018.

KIWIPLAN INC.

By: /s/ Robert Bourque
Name: **Robert Bourque**
Title: **President**

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Robert Bourque **Robert Bourque**	President and Director (Principal Executive Officer)	December 6, 2018
/s/ Ronald D. Kropp **Ronald D. Kropp**	Vice President, Treasurer and Director (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Charles Seymour **Charles Seymour**	Vice President and Director	December 6, 2018
/s/ Thomas A. Kelly **Thomas A. Kelly**	Director	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the County of Cook, State of Illinois, on December 6, 2018.

PACKAGE DESIGN AND MANUFACTURING, INC.

By: /s/ Keith Kushner
Name: Keith Kushner
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Keith Kushner **Keith Kushner**	President (Principal Executive Officer)	December 6, 2018
/s/ Ronald D. Kropp **Ronald D. Kropp**	Vice President, Treasurer and Director (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Thomas A. Kelly **Thomas A. Kelly**	Director	December 6, 2018
/s/ Aldo Brandon Tesi **Aldo Brandon Tesi**	Director	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the County of Cook, State of Illinois, on December 6, 2018.

SIGNODE INDUSTRIAL GROUP LLC

By: /s/ Robert Bourque
Name: **Robert Bourque**
Title: **President**

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Robert Bourque **Robert Bourque**	President and Director of Sole Member (Principal Executive Officer)	December 6, 2018
/s/ Ronald D. Kropp **Ronald D. Kropp**	Senior Vice President, Chief Financial Officer and Director of Sole Member (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Thomas A. Kelly **Thomas A. Kelly**	Director of Sole Member	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the County of Cook, State of Illinois, on December 6, 2018.

SIGNODE PICKLING HOLDING LLC

By: /s/ Joseph Cummons
Name: Joseph Cummons
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Joseph Cummons **Joseph Cummons**	President (Principal Executive Officer)	December 6, 2018
/s/ Kevin C. Clothier **Kevin C. Clothier**	Vice President and Assistant Treasurer (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Ronald D. Kropp **Ronald D. Kropp**	Vice President, Secretary and Director of Sole Member of Sole Member	December 6, 2018
/s/ Robert Bourque **Robert Bourque**	Director of Sole Member of Sole Member	December 6, 2018
/s/ Thomas A. Kelly **Thomas A. Kelly**	Director of Sole Member of Sole Member	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the County of Cook, State of Illinois, on December 6, 2018.

SIGNODE US IP HOLDINGS LLC

By: /s/ Robert Bourque
Name: Robert Bourque
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

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Signature	Title	Date
/s/ Robert Bourque **Robert Bourque**	President and Director of Sole Member (Principal Executive Officer)	December 6, 2018
/s/ Ronald D. Kropp **Ronald D. Kropp**	Senior Vice President, Chief Financial Officer and Director of Sole Member (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Thomas A. Kelly **Thomas A. Kelly**	Director of Sole Member	December 6, 2018

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SIGNATURES

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SIGNODE INDUSTRIAL GROUP US INC.

By: /s/ Robert Bourque
Name: **Robert Bourque**
Title: **President**

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

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Signature	Title	Date
/s/ Robert Bourque **Robert Bourque**	President and Director (Principal Executive Officer)	December 6, 2018
/s/ Ronald D. Kropp **Ronald D. Kropp**	Senior Vice President, Treasurer, Chief Financial Officer and Director (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Thomas A. Kelly **Thomas A. Kelly**	Director	December 6, 2018

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SIGNATURES

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SIGNODE INDUSTRIAL GROUP HOLDINGS US INC.

By: /s/ Robert Bourque
Name: **Robert Bourque**
Title: **President**

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

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Signature	Title	Date
/s/ Robert Bourque **Robert Bourque**	President and Director (Principal Executive Officer)	December 6, 2018
/s/ Ronald D. Kropp **Ronald D. Kropp**	Senior Vice President, Treasurer, Chief Financial Officer and Director (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Thomas A. Kelly **Thomas A. Kelly**	Director	December 6, 2018

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the County of Cook, State of Illinois, on December 6, 2018.

SIGNODE INTERNATIONAL IP HOLDINGS LLC

By: /s/ Robert Bourque
Name: Robert Bourque
Title: President

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of the registrant appoints William T. Gallagher, Timothy J. Donahue and Thomas A. Kelly as his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to execute and/or file with the Securities and Exchange Commission any and all pre- or post-effective amendments to such Registration Statement(s), with all exhibits thereto and hereto, and other documents with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he/she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue hereof.

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Signature	Title	Date
/s/ Robert Bourque **Robert Bourque**	President and Director of Sole Member (Principal Executive Officer)	December 6, 2018
/s/ Ronald D. Kropp **Ronald D. Kropp**	Senior Vice President, Treasurer, Chief Financial Officer and Director of Sole Member (Principal Financial Officer and Principal Accounting Officer)	December 6, 2018
/s/ Thomas A. Kelly **Thomas A. Kelly**	Director of Sole Member	December 6, 2018

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:08 PM 01/12/2018
FILED 03:08 PM 01/12/2018
SR 20180233678 - File Number 6706556

CERTIFICATE OF INCORPORATION
OF
CROWN AMERICAS CAPITAL CORP. VI

1. Name. The name of the Corporation is Crown Americas Capital Corp. VI.

2. Registered Office and Agent. The address of the Corporation's registered office in the State of Delaware is The Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, DE 19801. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

3. Purpose. The purposes for which the Corporation is formed are to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware and to possess and exercise all of the powers and privileges granted by such law and any other law of Delaware.

4. Authorized Capital. The aggregate number of shares of stock which the Corporation shall have authority to issue is One Hundred (100) shares, all of which are of one class and are designated as Common Stock and each of which has a par value of $0.01 per share.

5. Incorporator. The name and mailing address of the incorporator are Marian T. Ryan, Dechert LLP, Cira Centre, 2929 Arch Street, Philadelphia, PA 19104-2808.

6. Bylaws. The board of directors of the Corporation is authorized to adopt, amend or repeal the bylaws of the Corporation, except as otherwise specifically provided therein.

7. Elections of Directors. Elections of directors need not be by written ballot unless the bylaws of the Corporation shall so provide.

8. Right to Amend. The Corporation reserves the right to amend any provision contained in this Certificate as the same may from time to time be in effect in the manner now or hereafter prescribed by law, and all rights conferred on stockholders or others hereunder are subject to such reservation.

9. Limitation on Liability. The directors of the Corporation shall be entitled to the benefits of all limitations on the liability of directors generally that are now or hereafter become available under the General Corporation Law of Delaware. Without limiting the generality of the foregoing, no director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the director derived an improper personal benefit. Any repeal or modification of this Section 9 shall be prospective only, and shall not affect, to the detriment of any director, any limitation on the personal liability of a director of the Corporation existing at the time of such repeal or modification.

10. Miscellaneous. The Corporation elects not to be governed by Section 203 of the Delaware General Corporation Law.

Dated: January 12, 2018

/s/ Marian T. Ryan
Marian T. Ryan, Incorporator

Exhibit 3(f)

BYLAWS

OF

CROWN AMERICAS CAPITAL CORP. VI

ARTICLE I

STOCKHOLDERS

1.1 Meetings.

1.1.1 Place. Meetings of the stockholders shall be held at such place as may be designated by the board of directors.

1.1.2 Annual Meeting. An annual meeting of the stockholders for the election of directors and for other business shall be held on such date and at such time as may be fixed by the board of directors.

1.1.3 Special Meetings. Special meetings of the stockholders may be called at any time by the president, or the board of directors, or the holders of a majority of the outstanding shares of stock of the Company entitled to vote at the meeting.

1.1.4 Quorum. The presence, in person or by proxy, of the holders of a majority of the outstanding shares of stock of the Company entitled to vote on a particular matter shall constitute a quorum for the purpose of considering such matter.

1.1.5 Voting Rights. Except as otherwise provided herein, in the certificate of incorporation or by law, every stockholder shall have the right at every meeting of stockholders to one vote for every share standing in the name of such stockholder on the books of the Company which is entitled to vote at such meeting. Every stockholder may vote either in person or by proxy.

ARTICLE II

DIRECTORS

2.1 Number and Term. The board of directors shall have authority to (i) determine the number of directors to constitute the board and (ii) fix the terms of office of the directors.

2.2 Meetings.

2.2.1 Place. Meetings of the board of directors shall be held at such place as may be designated by the board or in the notice of the meeting.

2.2.2 Regular Meetings. Regular meetings of the board of directors shall be held at such times as the board may designate. Notice of regular meetings need not be given.

2.2.3 Special Meetings. Special meetings of the board may be called by direction of the president or any two members of the board on three days' notice to each director, either personally or by mail, telegram or facsimile transmission.

2.2.4 Quorum. A majority of all the directors in office shall constitute a quorum for the transaction of business at any meeting.

2.2.5 Voting. Except as otherwise provided herein, in the certificate of incorporation or by law, the vote of a majority of the directors present at any meeting at which a quorum is present shall constitute the act of the board of directors.

2.2.6 Committees. The board of directors may, by resolution adopted by a majority of the whole board, designate one or more committees, each committee to consist of one or more directors and such alternate members (also directors) as may be designated by the board. Unless otherwise provided herein, in the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another director to act at the meeting in the place of any such absent or disqualified member. Except as otherwise provided herein, in the certificate of incorporation or by law, any such committee shall have and may exercise the powers of the full board of directors to the extent provided in the resolution of the board directing the committee.

ARTICLE III

OFFICERS

3.1 Election. At its first meeting after each annual meeting of the stockholders, the board of directors shall elect a president, vice president, treasurer, secretary and assistant secretary and such other officers as it deems advisable.

3.2 Authority, Duties and Compensation. The officers shall have such authority, perform such duties and serve for such compensation as may be determined by resolution of the board of directors. Except as otherwise provided by board resolution, (i) the president shall be the chief executive officer of the Company, shall have general supervision over the business and operations of the Company, may perform any act and execute any instrument for the conduct of such business and operations and shall preside at all meetings of the board and stockholders, (ii) the other officers shall have the duties customarily related to their respective offices, and (iii) any vice president, or vice presidents in the order determined by the board, shall in the absence of the president have the authority and perform the duties of the president.

ARTICLE IV

INDEMNIFICATION

4.1 Right to Indemnification. The Company shall indemnify any person who was or is party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding"), by reason of the fact that such person is or was a director or officer of the Company or a constituent corporation absorbed in a consolidation or merger, or is or was serving at the request of the Company or a constituent corporation absorbed in a consolidation or merger, as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, or is or was a director or officer of the Company serving at its request as an administrator, trustee or other fiduciary of one or more of the employee benefit plans of the Company or other enterprise, against expenses (including attorneys' fees), liability and loss actually and reasonably incurred or suffered by such person in connection with such proceeding, whether or not the indemnified liability arises or arose from any threatened, pending or completed proceeding by or in the right of the Company, except to the extent that such indemnification is prohibited by applicable law.

4.2 Advance of Expenses. Expenses incurred by a director or officer of the Company in defending a proceeding shall be paid by the Company in advance of the final disposition of such proceeding subject to the provisions of any applicable statute.

4.3 Procedure for Determining Permissibility. To determine whether any indemnification or advance of expenses under this Article IV is permissible, the board of directors by a majority vote of a quorum consisting of directors not parties to such proceeding may, and on request of any person seeking indemnification or advance of expenses shall be required to, determine in each case whether the applicable standards in any applicable statute have been met, or such determination shall be made by independent legal counsel if such quorum is not obtainable, or, even if obtainable, a majority vote of a quorum of disinterested directors so directs, provided that, if there has been a change in control of the Company between the time of the action or failure to act giving rise to the claim for indemnification or advance of expenses and the time such claim is made, at the option of the person seeking indemnification or advance of expenses, the permissibility of indemnification or advance of expenses shall be determined by independent legal counsel. The reasonable expenses of any director or officer in prosecuting a successful claim for indemnification, and the fees and expenses of any special legal counsel engaged to determine permissibility of indemnification or advance of expenses, shall be borne by the Company.

4.4 Contractual Obligation. The obligations of the Company to indemnify a director or officer under this Article IV, including the duty to advance expenses, shall be considered a contract between the Company and such director or officer, and no modification or repeal of any provision of this Article IV shall affect, to the detriment of the director or officer, such obligations of the Company in connection with a claim based on any act or failure to act occurring before such modification or repeal.

4.5 Indemnification Not Exclusive; Inuring of Benefit. The indemnification and advance of expenses provided by this Article IV shall not be deemed exclusive of any other right to which one indemnified may be entitled under any statute, provision of the Certificate of Incorporation, these bylaws, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and shall inure to the benefit of the heirs, executors and administrators of any such person.

4.6 Insurance and Other Indemnification. The board of directors shall have the power to (i) authorize the Company to purchase and maintain, at the Company's expense, insurance on behalf of the Company and on behalf of others to the extent that power to do so has not been prohibited by statute, (ii) create any fund of any nature, whether or not under the control of a trustee, or otherwise secure any of its indemnification obligations, and (iii) give other indemnification to the extent permitted by statute.

ARTICLE V

TRANSFER OF SHARE CERTIFICATES

Transfers of share certificates and the shares represented thereby shall be made on the books of the Company only by the registered holder or by duly authorized attorney. Transfers shall be made only on surrender of the share certificate or certificates.

ARTICLE VI

PURPOSE

The sole purpose for which the Company is formed is to act as co-issuer, along with Crown Americas LLC, of notes of Crown Americas LLC, to facilitate the offering of such notes and to guarantee other indebtedness of Crown Holdings, Inc. and its affiliates. The Company is not authorized to carry on any trade or business and will serve only as an agent to facilitate the offering and to guarantee other indebtedness of Crown Holdings, Inc. and its affiliates. Consistent with this purpose, the Company is permitted to enter into agreements to specify the responsibilities between itself and Crown Americas LLC. The Company is not authorized to hold any assets other than the minimum capital amount of $1.00. The Company is not authorized to receive proceeds from such offering.

ARTICLE VII

AMENDMENTS

These bylaws may be amended or repealed at any regular or special meeting of the board of directors by vote of a majority of all directors in office or at any annual or special meeting of stockholders by vote of holders of a majority of the outstanding stock entitled to vote. Notice of any such annual or special meeting of stockholders shall set forth the proposed change or a summary thereof.

Exhibit 3.cc

ARTICLES OF INCORPORATION

OF

KIWIPLAN INC.

The undersigned, desiring to form a corporation for profit under the General Corporation Laws of Ohio (Revised Code 1701.01, et seq.), does hereby certify:

FIRST: The name of said corporation shall be Kiwiplan Inc.

SECOND: The place in Ohio where its principal office is to be located is the City of Cincinnati, County of Hamilton.

THIRD: The purpose or purposes for which the corporation is formed are any lawful act or activity for which corporations may be formed under Sections 1701.01 through 1701.98, inclusive, of the Revised Code.

FOURTH: The maximum number of shares which the corporation is authorized to have outstanding is 850 shares of common stock, all of which shall have no par value.

FIFTH: No holder of any shares of this corporation shall have any pre-emptive rights to subscribe for or to purchase any shares of this corporation of any class whether such shares or such class be now or hereafter authorized or to purchase or subscribe for securities convertible into or exchangeable for shares of any class or to which shall be attached or appertained any warrants or rights entitling the holder thereof to purchase or subscribe for shares of any class.

SIXTH: The Directors of this corporation may, on behalf of this corporation, redeem and purchase shares of any class of stock issued by this corporation at a price and on terms that may be agreed upon between the corporation and the selling shareholder or shareholders.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 24th day of July, 1998.

INCORPORATOR:

/s/ Bruce W. Howe
Bruce W. Howe

Exhibit 3(dd)

REGULATIONS
of
KIWIPLAN INC.
* * * * *

ARTICLE I
OFFICES

Section 1. The principal office shall be in the City of Glenview, County of Cook, State of Illinois.

Section 2. The corporation may also have offices at such other places as the board of directors may from time to time determine or the business of the corporation may require.

ARTICLE II
SHAREHOLDERS' MEETINGS

Section.1. Meetings of the shareholders shall be in the City of Glenview, County of Cook, State of Illinois.

Section 2. An annual meeting of the shareholders, commencing with the year 2008, shall be held on the 2nd Monday in May in each year if not a legal holiday, and, if a legal holiday, then on the next secular day following at 10a.m., when they shall elect by a plurality vote a board of directors, and transact such other business as may properly be brought before the meeting.

Section 3. Written notice stating the time, place and purpose of a meeting of the shareholders shall be given either by personal delivery or by mail not less than 10 nor more than 60 days before the date of the meeting to each shareholder of record entitled to notice of the meeting by or at the direction of the president or a vice president or the secretary or an assistant secretary. If mailed, such notice shall be addressed to the shareholder at his address as it appears on the records of the corporation. Notice of adjournment of a meeting need not be given if the time and place to which it is adjourned are fixed and announced at such meeting.

Section 4. Meetings of the shareholders may be called by the president or a vice president, or the directors by action at a meeting, or a majority of the directors acting without meeting or by the secretary of the corporation upon the order of the board of directors, or by the persons who hold twenty-five per cent of all the shares outstanding and entitled to vote thereat. Upon the request in writing delivered either in person or by registered mail to the president or secretary by any persons entitled to call a meeting of the shareholders, such officer shall forthwith cause notice to be given to the shareholders entitled thereto. If such request be refused, then the persons making such request may call a meeting by giving notice in the manner provided in these regulations.

Section 5. Business transacted at any special meeting of shareholders shall be confined to the purposes stated in the notice.

Section 6. Upon request of any shareholders at any meeting of

shareholders, there shall be produced at such meeting an alphabetically arranged list, or classified lists, of the shareholders of record as of the record date of such meeting, who are entitled to vote, showing their respective addresses and the number and class of shares held by each. Such list or lists when certified by the officer or agent in charge of the transfers of shares shall be prima-facie evidence of the facts shown therein.

Section 7. The holders of majority of the shares issued and outstanding having voting power, present in person or represented by proxy, shall be requisite and shall constitute a quorum at all meetings of shareholders for the transaction of business, except that at any meeting of shareholders called to take any action which is authorized or regulated by statute, in order to constitute a quorum, there shall be present in person or represented by proxy the holders of record of shares entitling them to exercise the voting power required by statute, the articles of incorporation, or these regulations, to authorize or take the action proposed or stated in the notice of the meeting. If, however, such quorum shall not be present or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally notified.

Section 8. When a quorum is present or represented at any meeting, the vote of the holders of a majority of the stock having voting power, present in person or represented by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provision of the statutes or of the articles of incorporation or of these regulations, a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 9. At every meeting of shareholders, each outstanding share having voting power shall entitle the holder thereof to one vote on each matter properly submitted to the shareholders, subject to the provisions with respect to cumulative voting set forth in this section. If notice in writing is given by any shareholder to the president, a vice president or the secretary, not less than forty-eight hours before the time fixed for holding a meeting of the shareholders for the purpose of electing directors if notice of such meeting shall have been given at least ten days prior thereto, and otherwise not less than twenty-four hours before such time, that he desires that the voting at such election shall be cumulative, and if an announcement of the giving of such notice is made upon the convening of the meeting by the chairman or secretary or by or on behalf of the shareholder giving such notice, each shareholder shall have the right to cumulate such voting power as he possesses and to give one candidate as many votes as the number of directors to be elected multiplied by the number of his votes equals, or to distribute his votes on the same principle among two or more candidates, as he sees fit. A shareholder shall be entitled to vote even though his shares have not been fully paid, but shares upon which an installment of the purchase price is overdue and unpaid shall not be voted.

Section 10. A person who is entitled to attend a shareholders' meeting, to vote thereat, or to execute consents, waivers, or releases, may be represented at such meeting or vote thereat, and execute consents, waivers, and releases, and exercise any of his other rights, by proxy or proxies appointed by a writing signed by such person. A telegram or cablegram appearing to have been transmitted by such person, or a photographic, photostatic, or equivalent reproduction of a writing, appointing a proxy is sufficient writing. No appointment of a proxy shall be valid after the expiration of eleven months after it is made unless the writing specifies the date on which it is to expire or the length of time it is to continue in force.

Section 11. Unless the articles or these regulations prohibit the authorization or taking of any action of the shareholders without a meeting, any action which may be authorized or taken at a meeting of the shareholders may be authorized or taken without a meeting with the affirmative vote or approval of, and in a writing or writings signed by all the shareholders who would be entitled to notice of a meeting of the shareholders held for such purpose, which writing or writings shall be filed with or entered upon the records of the corporation.

ARTICLE III
DIRECTORS

Section 1. The number of directors, which shall not be less than three, may be fixed or changed at a meeting of shareholders called for the purpose of electing directors. The first board shall consist of three (3) directors. Except where the law, the articles of incorporation, or these regulations require any action to be authorized or taken by shareholders, all of the authority of the corporation shall be exercised by the directors. The directors shall be elected at the annual meeting of shareholders, except as provided in Section 2 of this article, and each director shall hold office until the next annual meeting of the shareholders and until his successor is elected and qualified, or until his earlier resignation, removal from office, or death. When the annual meeting is not held or directors are not elected thereat, they may be elected at a special meeting called for that purpose. Directors need not be shareholders.

Section 2. If the office of any director or directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, the remaining directors, though less than a quorum, shall by a vote of a majority of their number, choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 3. For their own government the directors may adopt by-laws not inconsistent with the articles of incorporation or these regulations.

Section 4. The directors may hold their meeting, and keep the books of the corporation, outside the State of Ohio, at such places as they may from time to time determine but, if no transfer agent is appointed to act for the corporation in Ohio, it shall keep an office in Ohio at which shares shall be transferable and at which it shall keep books in which shall be recorded the names and addresses of all shareholders and all transfers of shares.

COMMITTEES

Section 5. The directors may at any time elect three or more of their number as an executive committee or other committees, which shall, in the interval between meetings of the board of directors, exercise such powers and perform such duties as may from time to time be prescribed by the board of directors. Any such committee shall be subject at all times to the control and direction of the board of directors. Unless otherwise ordered by the board of directors, any such committee may act by a majority of its members at a meeting or by a writing or writings signed by all its members. An act or authorization of an act by any such committee within the authority delegated to it shall be as effective for all purposes as the actor authorization of the board of directors.

Section 6. The committee shall keep regular minutes of their proceedings and report the same to the board when required.

COMPENSATION OF DIRECTORS

Section 7. Directors, as such, shall not receive any stated salary for their services but, by resolution of the board, a fixed sum, and expenses of attendance if any, may be allowed for attendance at each regular or special meeting of the board; provided that nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

Section 8. Members of the executive committee or other committees may be allowed like compensation for attending committee meetings.

MEETINGS OF THE BOARD

Section 9. The first meeting of each newly elected board shall be held at such time and place, either within or without the State of Ohio, as shall be fixed by the vote of the shareholders at the annual meeting, of which two days' notice shall be delivered personally or sent by mail or telegram to each newly elected director. Such meeting may be held at any place or time as may be fixed by the consent in writing of all the directors, given either before or after the meeting.

Section 10. Regular meetings of the board may be held at such time and place, either within or without the State of Ohio, as shall be determined by the board.

Section 11. Special meetings of the board may be called by the president, any vice president, or by two directors on two days' notice to each director, either delivered personally or sent by mail, telegram or cablegram. The notice need not specify the purposes of the meeting.

Section 12. At all meetings of the board, directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a

majority of the directors present at any meeting at which there is a quorum shall be the act of the board of directors, except as may be otherwise specifically provided by statute or by the articles of incorporation or by these regulations. If a quorum shall not be present at any meeting of directors, the directors present thereat may adjourn the meeting from time to time, until a quorum shall be present. Notice of adjournment of a meeting need not be given to absent directors if the time and place are fixed at the meeting adjourned.

Section 13. Unless the articles or these regulations prohibit the authorization or taking of any action of the directors without a meeting, any action which may be authorized or taken at a meeting of the directors may be authorized or taken without a meeting with the affirmative vote or approval of, and in a writing or writings signed by all the directors, which writing or writings shall be filed with or entered upon the records of the corporation.

REMOVAL OF DIRECTORS

Section 14. All the directors, or all the directors of a particular class, if any, or any individual director may be removed from office, without assigning any cause, by the vote of the holders of a majority of the voting power entitling them to elect directors in place of those to be removed, provided that unless all the directors, or all the directors of a particular class, if any, are removed, no individual director shall be removed in case the votes of a sufficient number of shares are cast against his removal which, if cumulatively voted at an election of all the directors, or all the directors of a particular class, if any, as the case may be, would be sufficient to elect at least one director. In case of any such removal, a new director may be elected at the same meeting for the unexpired term of each director removed. Failure to elect a director to fill the unexpired term of any director removed shall be deemed to create a vacancy in the board.

ARTICLE IV
NOTICES

Section 1. Notices to directors and shareholders shall be in writing and delivered personally or mailed to the directors or shareholders at their addresses appearing on the books of the corporation. Notice by mail shall be deemed to be given at the time when the same shall be mailed. Notice to directors and shareholders may also be given by telegram or telephone.

Section 2. Notice of the time, place and purposes of any meeting of shareholders or directors as the case may be, whether required by law, the articles of incorporation or these regulations, may be waived in writing, either before or after the holding of such meeting, by any shareholder, or by any director, which writing shall be filed with or entered upon the records of the meeting.

ARTICLE V
OFFICERS

Section 1. The officers of the corporation shall be chosen by the directors and shall be a president, a vice president, a secretary and a treasurer. The board of directors may also choose additional vice presidents, and one or more assistant secretaries and assistant treasurers. Any two or more of such offices except the offices of president and vice president, may be held by the same person, but no officer shall execute, acknowledge or verify any instrument in more than one capacity if such instrument is required by law or by these regulations to be executed, acknowledged or verified by any two or more officers.

Section 2. The board of directors at its first meeting after each annual meeting of shareholders shall choose a president, a vice president, a secretary and a treasurer, none of whom need be a member of the board.

Section 3. The board may appoint such other officers and agents as it shall deem necessary, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the board.

Section 4. The salaries of all officer and agents of the corporation shall be fixed by the board of directors.

Section 5. The officers of the corporation shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the board of directors may be removed at any time by the affirmative vote of a majority of the whole board of directors. If the office of any officer or officers becomes vacant for any reason, the vacancy shall be filled by the board of directors.

THE PRESIDENT

Section 6. The president shall be the chief executive officer of the corporation; he shall preside at all meetings of the shareholders and directors, shall be ex officio a member of the executive committee or any other committee, shall have general and active management of the business of the corporation, and shall see that all orders and resolutions of the board are carried into effect.

Section 7. He shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors to some other officer or agent of the corporation.

THE VICE PRESIDENTS

Section 8. The vice presidents in the order of their seniority, unless otherwise determined by the board of directors, shall, in the absence or disability of the president, perform the duties and exercise the powers of the president. They shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

THE SECRETARY AND ASSISTANT SECRETARIES

Section 9. The secretary shall attend all meetings of the board of directors and all meetings of the shareholders and record all the proceedings of the meetings of the corporation and of the board of directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the shareholders and special meetings of the board of directors, and shall perform such other duties as may be prescribed by the board of directors or president, under whose supervision he shall be. He shall keep in safe custody the seal of the corporation and, when authorized by the board of directors, affix the same to any instrument requiring it and, when so affixed, it shall be attested by his signature or by the signature of the treasurer or an assistant secretary.

Section 10. The assistant secretaries in the order of their seniority unless otherwise determine by the board of directors, shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary. They shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

THE TREASURER AND ASSISTANT TREASURERS

Section 11. The treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the board of directors.

Section 12. He shall disburse the funds of the corporation as may be ordered by the board of directors, taking proper vouchers for such disbursements, and shall render to the president and the board of directors, at its regular meetings, or when the board of directors so requires, an account of all his transactions as treasurer and of the financial condition of the corporation.

Section 13. If required by the board of directors, he shall give the corporation a bond (which shall be renewed every six years) in such sum and with such surety or sureties as shall be satisfactory to the board of directors for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation.

Section 14. The assistant treasurers in the order of their seniority, unless otherwise determined by the board of directors, shall, in the absence or disability of the treasurer, perform the duties and exercise the powers of the treasurer. They shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

ARTICLE VI
CERTIFICATES OF STOCK

Section 1. The shares of the corporation shall be represented by certificates or shall be uncertificated. Each holder of shares is entitled to one or more certificates, signed by the president or a vice president and by the secretary, an assistant secretary, the treasurer, or an assistant treasurer of the corporation, which shall certify the number and class of shares held by him in the corporation. Every certificate shall state that the corporation is organized under the laws of Ohio, the name of the person to whom the shares represented by the certificate are issued, the number of shares represented by the certificate, and the par value of each share represented by it or that the shares are without par value, and if the shares are classified, the designation of the class, and the series, if any, of the shares represented by the certificate. There shall also be stated on the face or back of the certificate the express terms, if any, of the shares represented by the certificate and of the other class or classes and series of shares, if any, which the corporation is authorized to issue, or a summary of such express terms, or that the corporation will mail to the shareholder a copy of such express terms without charge within five days after receipt of written request therefor, or that a copy of such express terms is attached to and by reference made a part of such certificate and that the corporation will mail to the shareholder a copy of such express terms without charge within five days after receipt of written request therefor if the copy has become detached from the certificate.

Section 2. In case of any restriction on transferability of shares or reservation of lien thereon, the certificate representing such shares shall set forth on the face or back thereof the statements required by the General Corporation Law of Ohio to make such restrictions or reservations effective.

Section 3. Where a certificate is countersigned by an incorporated transfer agent or registrar, the signature of any of the officers specified in Section 1 of this article may be facsimile, engraved, stamped, or printed. Although any officer of the corporation, whose manual or facsimile signature has been placed upon such certificate, ceases to be such officer before the certificate is delivered, such certificate nevertheless shall be effective in all respects when delivered.

LOST CERTIFICATES

Section 4. The board of directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost or destroyed. When authorizing such issue of a new certificate or certificates, the board of directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost or destroyed.

TRANSFERS OF STOCK

Section 5. Upon surrender to the corporation or the transfer agent of the corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

Section 6. For any lawful purpose, including without limitation, (1) the determination of the shareholders who are entitled to receive notice of or to vote at a meeting of share- holders; (2) receive payment of any dividend or distribution; (3) receive or exercise rights of purchase of or subscription for, or exchange or conversion of, shares or other securities, subject to contract rights with respect thereto; or (4) participate in the execution of written consents, waivers, or releases, the directors may fix a record date which shall not be a date earlier than the date on which the record date is fixed and, in the cases provided for in clauses (1), (2) and (3) above, shall not be more than sixty days, preceding the date of the meeting of the shareholders, or the date fixed for the payment of any dividend or distribution, or the date fixed for the receipt or the exercise of rights, as the case may be.

Section 7. If a meeting of the shareholders is called by persons entitled to call the same, or action is taken by shareholders without a meeting, and if the directors fail or refuse, within such time as the persons calling such meeting or initiating such other action may request, to fix a record date for the purpose of determining the shareholders entitled to receive notice of or vote at such meeting, or to participate in the execution of written consents, waivers, or releases, then the persons calling such meeting or initiating such other action may fix a record date for such purposes, subject to the limitations set forth in Section 6 of this article.

Section 8. The record date for the purpose of clause (1) of Section 6 of this article shall continue to be the record date for all adjournments of such meeting, unless the directors or the persons who shall have fixed the original record date shall, subject to the limitations set forth in Section 6 of this article, fix another date, and in case a new record date is so fixed, notice thereof and of the date to which the meeting shall have been adjourned shall be given to shareholders of record as of said date in accordance with the same requirements as those applying to a meeting newly called.

Section 9. The directors may close the share transfer books against transfers of shares during the whole or any part of the period provided for in Section 6 of this article, including the date of the meeting of the shareholders and the period ending with the date, if any, to which adjourned. If no record date is fixed therefor, the record date for determining the shareholders who are entitled to receive notice of, or who are entitled to vote at, a meeting of shareholders, shall be the date next preceding the day on which notice is given, or the date next preceding the day on which the meeting is held, as the case may be.

Section 10. The corporation shall be entitled to recognize the exclusive rights of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Ohio.

ARTICLE VII

INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was a director, officer, employee, agent or representative of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, agent or representative of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

Section 2. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, agent or representative of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, agent or representative of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Corporation unless and only to the extent

that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Section 3. To the extent that a director, officer, employee, agent or representative of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Sections 1 and 2 of this Article VII, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

Section 4. Any indemnification under Sections 1 and 2 of this Article VII (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, agent or representative is proper in the circumstances because he has met the applicable standard of conduct set forth in Sections 1 and 2 of this Article VII. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (3) by the stockholders.

Section 5. Expenses (including attorneys' fees) incurred in defending any civil, criminal, administrative or investigative action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the manner provided in Section 4 of this Article VII upon receipt of an undertaking by or on behalf of the director, officer, employee, agent or representative to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation under this Article VII.

Section 6. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, (i) arising under the Employee Retirement Income Security Act of 1974 or regulations promulgated thereunder, or under any other law or regulation of the United States or any agency or instrumentality thereof or law or regulation of any state or political subdivision or any agency or instrumentality of either, or under the common law of any of the foregoing, against expenses (including attorneys' fees), judgments, fines, penalties, taxes and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding by reason of the fact that he is or was a fiduciary, disqualified person or party in interest with respect to an employee benefit plan covering employees of the Corporation or of a subsidiary corporation, or is or

was serving in any other capacity with respect to such plan, or has or had any obligations or duties with respect to such plan by reason of such laws or regulations, provided that such person was or is a director, officer, employee, agent or representative of the Corporation, or (ii) in connection with any matter arising under federal, state or local revenue or taxation laws or regulations, against expenses (including attorneys' fees), judgments, fines, penalties, taxes, amounts paid in settlement and amounts paid as penalties or fines necessary to contest the imposition of such penalties or fines, actually and reasonably incurred by him in connection with such action, suit or proceeding by reason of the fact that he is or was a director, officer, employee, agent or representative of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, agent or representative of another corporation, partnership, joint venture, trust or other enterprise and had responsibility for or participated in activities relating to compliance with such revenue or taxation laws and regulations; provided, however, that such person did not act dishonestly or in willful or reckless violation of the provisions of the law or regulation under which such suit or proceeding arises. Unless the Board of Directors determines that under the circumstances then existing, it is probable that such director, officer, employee, agent or representative will not be entitled to be indemnified by the Corporation under this Section 6, expenses incurred in defending such suit or proceeding, including the amount of any penalties or fines necessary to be paid to contest the imposition of such penalties or fines, shall be paid by the Corporation in advance of the final disposition of such suit or proceeding upon receipt of an undertaking by or on behalf of the director, officer, employee, agent or representative to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Corporation under this Section 6.

Section 7. The indemnification provided by this Article VII shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any by-law, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, agent or representative and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 8. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, agent or representative of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, agent or representative of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not he would be entitled to indemnity against such liability under the provisions of this Article VII.

ARTICLE VIII
GENERAL PROVISIONS
DIVIDENDS

Section 1. The board of directors may declare and the corporation may pay dividends and distributions on its outstanding shares in cash, property, or its own shares pursuant to law and subject to the provisions of its articles of incorporation.

Section 2. Before payment of any dividend or distribution, there may be set aside out of any funds of the corporation available for dividends or distributions such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve fund to meet contingencies, or for equalizing dividends or distributions, or for repairing or maintaining any property of the corporation, or for such other purposes as the directors shall think conducive to the interests of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

ANNUAL STATEMENT

Section 3. At the annual meeting of shareholders, or the meeting held in lieu of it, the corporation shall prepare and lay before the shareholders a financial statement consisting of: A balance sheet containing a summary of the assets, liabilities, stated capital, if any, and surplus (showing separately any capital surplus arising from unrealized appreciation of assets, other capital surplus, and earned surplus) of the corporation as of a date not more than four months before such meeting; if such meeting is an adjourned meeting, the balance sheet may be as of a date not more than four months before the date of the meeting as originally convened; and a statement of profit and loss and surplus, including a summary of profits, dividends or distributions paid, and other changes in the surplus accounts of the corporation for the period commencing with the date marking the end of the period for which the last preceding statement of profit and loss required under this section was made and ending with the date of the balance sheet, or in the case of the first statement of profit and loss, from the incorporation of the corporation to the date of the balance sheet. The financial statement shall have appended to it a certificate signed by the president or a vice president or the treasurer or an assistant treasurer or by a public accountant or firm of public accountants to the effect that the financial statement presents fairly the position of the corporation and the results of its operations in conformity with generally accepted accounting principles applied on a basis consistent for the period covered thereby, or to the effect that the financial statements have been prepared on the basis of accounting practices and principles that are reasonable in the circumstances.

Section 4. Upon the written request of any shareholder made within sixty days after notice of any such meeting has been given, the corporation, not later than the fifth day after receiving such request or the fifth day before such meeting, whichever is the later date, shall mail to such shareholder a copy of such financial statement.

CHECKS

Section 5. All checks or demands for money and notes of the corporation shall be signed by such officer or officers as the board of directors may from time to time designate.

FISCAL YEAR

Section 6. The fiscal year of the corporation shall be December 31.

SEAL

Section 7. The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization and the words “Corporate Seal, Ohio.” The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

ARTICLE IX
AMENDMENTS

Section 1. These regulations may be amended or new regulations adopted by the affirmative vote of the holders of shares entitling them to exercise a majority of the voting power on such proposal, at any regular meeting of the shareholders, or at any special meeting of the shareholders if notice of the proposal to amend or add to the regulations be contained in the notice of the meeting, or, without a meeting, by the written consent of the holders of record of shares entitling them to exercise a majority of the voting power on such proposal.

BCS/CD-500 (Rev. 12/01)

MICHIGAN DEPARTMENT OF LABOR & ECONOMIC GROWTH
BUREAU OF COMMERCIAL SERVICES

Date Received

(FOR BUREAU USE ONLY)

This document is effective on the date filed, unless a subsequent effective date within 90 days after received date is stated in the document.

Name: Dean J. Leffelman

Address: 2300 Cabot Drive, Suite 455

City: Lisle, IL 60532 State: ZIP Code:

Effective Date:

Document will be returned to the name and address you enter above. If left blank document will be mailed to the registered office.

ARTICLES OF INCORPORATION

For use by Domestic Profit Corporations
(Please read information and instructions on the last page)

Pursuant to the provisions of Act 284, Public Acts of 1972, the undersigned corporation executes the following Articles:

ARTICLE I

The name of the corporation is:

PDM ACQUISITION COMPANY

ARTICLE II

The purpose or purposes for which the corporation is formed is to engage in any activity within the purposes for which corporations may be formed under the Business Corporation Act of Michigan.

ARTICLE III

The total authorized shares:

1. Common Shares 100,000

   Preferred Shares _____

2. A statement of all or any of the relative rights, preferences and limitations of the shares of each class is as follows:

ARTICLE IV

1. The address of the registered office is:

   12424 Emerson Drive (Street Address) Brighton (City), Michigan 48116 (ZIP Code)

2. The mailing address of the registered office, if different than above:

   _____ (Street Address or P.O. Box) _____ (City), Michigan _____ (ZIP Code)

3. The name of the resident agent at the registered office is: David Rosser

130754

BCS/CD-630 (Rev. 12/03)

ARTICLE V

The name(s) and address(es) of the incorporator(s) is(are) as follows:

Name	Residence or Business Address
Tia Baugher	c/o Corp-Link Services, Inc. 118 W. Edwards St., Ste. 200 Springfield, IL 62704

ARTICLE VI (Optional, Delete if not applicable)

When a compromise or arrangement or a plan of reorganization of this corporation is proposed between this corporation and its creditors or any class of them or between this corporation and its shareholders or any class of them, a court of equity jurisdiction within the state, on application of this corporation or of a creditor or shareholder thereof, or an application of a receiver appointed for the corporation, may order a meeting of the creditors or class of creditors or of the shareholders or class of shareholders to be affected by the proposed compromise or arrangement or reorganization, to be summoned in such manner as the court directs. If a majority in number representing 3/4 in value of the creditors or class of creditors, or of the shareholders or class of shareholders to be affected by the proposed compromise or arrangement or a reorganization, agree to a compromise or arrangement or a reorganization of this corporation as a consequence of the compromise or arrangement, the compromise or arrangement and the reorganization, if sanctioned by the court to which the application has been made, shall be binding on all the creditors or class of creditors, or on all the shareholders or class of shareholders and also on this corporation.

ARTICLE VII (Optional, Delete if not applicable)

Any action required or permitted by the Act to be taken at an annual or special meeting of shareholders may be taken without a meeting, without prior notice, and without a vote, if consents in writing, setting forth the action so taken, are signed by the holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take the action at a meeting at which all shares entitled to vote on the action were present and voted. A written consent shall bear the date of signature of the shareholder who signs the consent. Written consents are not effective to take corporate action unless within 60 days after the record date for determining shareholders entitled to express consent to or to dissent from a proposal without a meeting, written consents dated not more than 10 days before the record date and signed by a sufficient number of shareholders to take the action are delivered to the corporation. Delivery shall be to the corporation's registered office, its principal place of business, or an officer or agent of the corporation having custody of the minutes of the proceedings of its shareholders. Delivery made to a corporation's registered office shall be by hand or by certified or registered mail, return receipt requested.

Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to shareholders who would have been entitled to notice of the shareholder meeting if the action had been taken at a meeting and who have not consented to the action in writing. An electronic transmission consenting to an action must comply with Section 407(3).

Use space below for additional Articles or for continuation of previous Articles. Please identify any Article being continued or added. Attach additional pages if needed.

I, (We), the incorporator(s) sign my (our) name(s) this 30th day of May, 2012.

Tia Baugher

Corp-Link Services, Inc.

118 W. Edwards St., Ste. 200

Springfield, IL 62704

BCS/CD-515 (Rev. 11/11)

MICHIGAN DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
BUREAU OF COMMERCIAL SERVICES

Date Received	
	This document is effective on the date filed, unless a subsequent effective date within 90 days after received date is stated in the document.

Name
SHERRI MALLOY, ICE MILLER LLP

Address
2300 CABOT DRIVE, STE. 455

City	State	ZIP Code
LISLE	IL	60532

EFFECTIVE DATE:

Document will be returned to the name and address you enter above. If left blank, document will be returned to the registered office.

CERTIFICATE OF AMENDMENT TO THE ARTICLES OF INCORPORATION

For use by Domestic Profit and Nonprofit Corporations
(Please read information and instructions on the last page)

Pursuant to the provisions of Act 284, Public Acts of 1972, (profit corporations), or Act 162, Public Acts of 1982 (nonprofit corporations), the undersigned corporation executes the following Certificate:

1. The present name of the corporation is:
   PDM ACQUISITION COMPANY

2. The identification number assigned by the Bureau is: 04674U

3. Article 1 of the Articles of Incorporation is hereby amended to read as follows:
   PACKAGE DESIGN AND MANUFACTURING, INC.

1000954

COMPLETE ONLY ONE OF THE FOLLOWING:

4. Profit or Nonprofit Corporations: For amendments adopted by unanimous consent of incorporators before the first meeting of the board of directors or trustees.

The foregoing amendment to the Articles of Incorporation was duly adopted on the _____ day of _____, _____, in accordance with the provisions of the Act by the unanimous consent of the incorporator(s) before the first meeting of the Board of Directors or Trustees.

Signed this _____ day of _____, _____

_____ (Signature)	_____ (Signature)
_____ (Type or Print Name)	_____ (Type or Print Name)
_____ (Signature)	_____ (Signature)
_____ (Type or Print Name)	_____ (Type or Print Name)

5. Profit Corporation Only: Shareholder or Board Approval

The foregoing amendment to the Articles of Incorporation proposed by the board was duly adopted on the 9th day of July, 2012, by the: (check one of the following)

- ☐ shareholders at a meeting in accordance with Section 611(3) of the Act.
- ☐ written consent of the shareholders having not less than the minimum number of votes required by statute in accordance with Section 407(1) of the Act. Written notice to shareholders who have not consented in writing has been given. (Note: Written consent by less than all of the shareholders is permitted only if such provision appears in the Articles of Incorporation.)
- ☑ written consent of all the shareholders entitled to vote in accordance with Section 407(2) of the Act.
- ☐ board of a profit corporation pursuant to section 611(2) of the Act.

Profit Corporations and Professional Service Corporations

Signed this 9th day of July, 2012

By _____ (Signature of an authorized officer or agent)

Nicholas Ruitenberg (Type or Print Name)

BYLAWS
of
PDM ACQUISITION COMPANY

Note: Section references in brackets are to the Michigan Business Corporation Act

ARTICLE I — OFFICES

1.01. Principal Office. The principal office of the corporation shall be at such place as the Board of Directors shall from time to time determine.

1.02. Other Offices. The corporation also may have offices at such other places as the Board of Directors from time to time determines or the business of the corporation requires.

ARTICLE II — SEAL

2.01. Seal. The corporation may have a seal in the form that the Board of Directors may from time to time determine. The seal may be used by causing it or a facsimile to be impressed, affixed or otherwise reproduced. Documents otherwise properly executed on behalf of the corporation shall be valid and binding upon the corporation without a seal whether or not one is in fact designated by the Board of Directors. [Section 261]

ARTICLE III — CAPITAL STOCK

3.01. Issuance of Shares. The shares of capital stock of the corporation shall be issued in the amounts, at the times, for the consideration, and on the terms and conditions that the Board of Directors shall deem advisable, subject to the Articles of Incorporation and any requirements of the laws of the state of Michigan. [Section 301]

3.02. Certificates for Shares. The certificated shares of the corporation shall be represented by certificates signed by the Chairman of the Board of Directors, the President, or a Vice President, and also may be signed by the Treasurer, Assistant Treasurer, Secretary, or Assistant Secretary, and may be sealed with the seal of the corporation, if any, or a facsimile of it. The signatures of the officers may be facsimiles if the certificate is countersigned by a transfer agent or registered by a registrar other than the corporation itself or its employee. In case an officer who has signed or whose facsimile signature has been placed upon a certificate ceases to be such officer before the certificate is issued, it may be issued by the corporation with the same effect as if he or she were such officer at the date of issuance. A certificate representing shares shall state on its face that the corporation is formed under the laws of the state of Michigan and shall also state the name of the person to whom it is issued, the number and class of shares and the designation of the series, if any, that the certificate represents, and any other provisions that may be required by the laws of the State of Michigan. Notwithstanding the foregoing, the Board of Directors may authorize the issuance of some or all of the shares without certificates to the fullest extent permitted by law. Within a reasonable time after the issuance or transfer of shares without certificates, the corporation shall send the shareholder a written statement of the information required on certificates by applicable law. [Sections 331 and 332]

3.03. Transfer of Shares. The certificated shares of the capital stock of the corporation are transferable only on the books of the corporation upon surrender of the certificate for the shares, properly endorsed for transfer, and the presentation of the evidences of ownership and validity of the assignment that the corporation or its agents may require. Transfers of uncertificated shares shall be made by such written instrument as the Board of Directors shall from time to time specify, together with such proof of the authenticity of signatures as the corporation or its agents may require. [Section 472]

3.04. Restriction on Transfer of Shares. A shareholder shall not transfer any of his or her shares except in compliance with the terms and provisions of a certain "Shareholder Agreement" dated and effective as of June 29, 2012, and as amended from time to time (hereinafter the "Shareholder Agreement"). For the purposes of this Section 3.06, "shareholder" includes a shareholder's representative, executor or legal guardian as necessary. For the purposes of this Section 3.06, "transfer" is any sale, exchange or other disposition or encumbrance of shares, whether absolute or as security, whether for a valuable consideration or as a gift, whether voluntary or involuntary, except that a "transfer" shall not be deemed to include a transfer of shares to a living trust of which a shareholder serves as the sole trustee or a transfer pursuant to a shareholder's last will and testament. Conspicuous notice of this restriction shall be set forth on the face or back of all certificates evidencing shares of the corporation or on the written statement provided to owners of the corporation's shares in the event that the corporation is authorized to issue shares without certificates. [Section 472]

3.05. Registered Shareholders. The corporation shall be entitled to treat the person in whose name any share of stock is registered as the owner of it for the purpose of dividends and other distributions or for any recapitalization, merger, plan of share exchange, reorganization, sale of assets, or liquidation, for the purpose of votes, approvals, and consents by shareholders, for the purpose of notices to shareholders, and for all other purposes whatever, and shall not be bound to recognize any equitable or other claim to or interest in the shares by any other person, whether or not the corporation shall have notice of it, except as expressly required by the laws of the state of Michigan. [Section 432]

3.06. Lost or Destroyed Certificates. On the presentation to the corporation of a proper affidavit attesting to the loss, destruction, or mutilation of any certificate or certificates for shares of stock of the corporation and such other evidence as the corporation or its transfer agent, if any, may require, the corporation shall direct the issuance of a new certificate or certificates to replace the certificates so alleged to be lost, destroyed, or mutilated. The corporation may require as a condition precedent to the issuance of new certificates a bond or agreement of indemnity, in the form and amount and with or without sureties, as the Board of Directors may direct or approve. [Section 334]

3.07. Transfer Agents and Registrars. The board of directors may, in its discretion, appoint one or more banks or trust companies in the State of Michigan and in such other state or states as the board of directors may deem advisable, from time to time, to act as transfer agents and registrars of the shares of the Corporation; and upon such appointments being made, no certificate representing shares shall be valid until countersigned by one of such transfer agents and registered by one of such registrars.

ARTICLE IV — SHAREHOLDERS AND MEETINGS OF SHAREHOLDERS

4.01. Place of Meetings. Meetings of shareholders may be held at the principal office of the corporation, at any other place that shall be determined by the Board of Directors and stated in the meeting notice, or, at the direction of the Board of Directors to the extent permitted by applicable law, may be held by remote communication if stated in the meeting notice. The Board of Directors may allow participation at any meeting of shareholders by remote communication. [Section 401]

4.02. Annual Meeting. The annual meeting of the shareholders of the corporation shall be held on the last Monday of each January after the end of the corporation's fiscal year at such time as the Board of Directors may select. Directors shall be elected at each annual meeting and such other business transacted as may come before the meeting. The Board of Directors acting by resolution may postpone and reschedule any previously scheduled annual meeting of shareholders. Any annual meeting of shareholders may be adjourned by the person presiding at the meeting or pursuant to a resolution of the Board of Directors. [Section 402]

4.03. Special Meetings. Special meetings of shareholders may be called by the Board of Directors, the Chairman (if the office is filled) or the President or called by the Secretary at the written request of shareholders holding at least a twenty-five percent (25%) of the outstanding shares of stock of the corporation entitled to vote. Any request by shareholders shall state the purpose or purposes for which the meeting is to be called. At any special meeting of shareholders, the business which may be transacted shall be limited to that which was specifically stated in the notice of such special meeting provided to shareholders. [Section 403]

4.04. Notice of Meetings. Except as otherwise provided by statute, written notice of the time, place, if any, and purposes of a shareholders meeting shall be given not less than 10 nor more than 60 days before the date of the meeting to each shareholder of record entitled to vote at the meeting, personally, by mailing the notice to his or her last address as it appears on the books of the corporation or by a form of electronic transmission to which the shareholder has consented. Unless the corporation has securities registered under Section 12 of the federal Securities Exchange Act of 1934, as amended, the notice shall include notice of proposals from shareholders that are proper subjects for shareholder action and are intended to be presented by shareholders who have so notified the corporation in accordance with Section 4.10. If a shareholder or proxy holder may be present and vote at the meeting by remote communication, the means of remote communication allowed shall be include in the notice. No notice need be given of an adjourned meeting of the shareholders provided that the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, and at the adjourned meeting the only business to be transacted is business that might have been transacted at the original meeting. However, if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each shareholder of record entitled to notice on the new record date as provided in this Section 4.04. [Sections 404 and 406a]

4.05. Record Dates. The Board of Directors may fix in advance a record date for the purpose of determining shareholders entitled to notice of and to vote at a meeting of shareholders or an adjournment of the meeting or to express consent to or to dissent from a proposal without a

meeting; for the purpose of determining shareholders entitled to receive payment of a dividend or an allotment of a right; or for the purpose of any other action. The date fixed shall not be more than 60 nor less than 10 days before the date-of the meeting, nor more than 60 days before any other action. In such case only the shareholders that shall be shareholders of record on the date so fixed shall be entitled to notice of and to vote at the meeting or an adjournment of the meeting or to express consent to or to dissent from the proposal; to receive payment of the dividend or the allotment of rights; or to be recognized as shareholders for the purpose of in any other action, notwithstanding any transfer of any stock on the books of the corporation, after any such record date. If a record date is not fixed (a) the record date for determining shareholders entitled to notice of or to vote at a meeting of shareholders shall be the close of business on the day on which notice is given, or, if no notice is given, the day next preceding the day on which the meeting is held, and (b) the record date for determining shareholders for any purpose other than that specified in clause (a) shall be the close of business on the day on which the resolution of the Board of Directors relating thereto is adopted. Nothing in this Section 4.05 shall affect the rights of a shareholder and his or her transferee or transferor as between themselves. [Section 412]

4.06. List of Shareholders. The Secretary or the agent of the corporation having charge of the stock transfer records for shares of the corporation shall make and certify a complete list of the shareholders entitled to vote at a shareholders meeting or any adjournment of it. The list shall be arranged alphabetically within each class and series and include the address of, and the number of shares held by, each shareholder; be produced at the time and place of the meeting; be subject to inspection by any shareholder during the whole time of the meeting; and be prima facie evidence of which shareholders are entitled to examine the list or vote at the meeting. If the meeting is held solely by means of remote communication, the list shall be open to the examination of any shareholder during the entire meeting by posting the list on a reasonably accessible electronic network and the information required to access the list shall be provided with the notice of the meeting. [Section 413]

4.07. Quorum; Adjournment: Attendance By Remote Communication. Unless a greater or lesser quorum is required by the Articles of Incorporation or the laws of the state of Michigan, shareholders present at a meeting in person or by proxy who, as of the record date for the meeting, were holders of a majority of the outstanding shares of the corporation entitled to vote at the meeting, shall constitute a quorum at the meeting. Whether or not a quorum is present, a meeting of shareholders may be adjourned by a vote of the shares present in person or by proxy or by the chair of the meeting. When the holders of a class or series of shares are entitled to vote separately on an item of business, this Section 4.07 applies in determining the presence of a quorum of the class or series for transacting the item of business. Subject to any guidelines and procedures adopted by the Board of Directors, shareholders and proxy holders not physically present at a meeting of shareholders may participate in the meeting by means of remote communication, are considered present in person and may vote at the meeting if all of the following conditions are satisfied: (a) the corporation implements reasonable measures to verify that each person considered present and permitted to vote at the meeting by means of remote communication is a shareholder or proxy holder, (b) the corporation implements reasonable measures to provide each shareholder and proxy holder a reasonable opportunity to participate in the meeting and to vote on matters submitted to the shareholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with the proceedings, and (c) if any shareholder or proxy holder votes or takes other action at the meeting by means of

remote communication, a record of the vote or other action is maintained by the corporation, A shareholder or proxy holder may be present and vote at an adjourned meeting by means of remote communication if the shareholder was permitted to be present and vote by such means of communication at the original meeting. [Sections 405 and 415]

4.08. Proxies. A shareholder entitled to vote at a shareholders meeting or to express consent or to dissent without a meeting may authorize other persons to act for the shareholder by proxy. A proxy shall be signed by the shareholder or the shareholder's authorized agent or representative or shall be transmitted electronically to the person who will hold the proxy or to a proxy solicitation agent authorized to receive such a transmission and shall include or be accompanied by information that will establish that an electronic transmission has been authorized by a shareholder. A copy or reproduction of the proxy may be submitted or used in lieu of an original proxy for any purpose for which the original proxy could be used. A proxy. shall not be valid after the expiration of three years from its date unless otherwise provided in the proxy. A proxy is revocable at the pleasure of the shareholder executing it except as otherwise provided by the laws of the state of Michigan. [Sections 421, 422, and 423]

4.09. Voting. Each outstanding share is entitled to one vote on each matter submitted to a vote, unless the Articles of Incorporation or any designation of rights and preferences pertaining to a class or series of preferred stock provide otherwise. Votes may be cast orally or in writing. When an action, other than the election of directors, is to be taken by a vote of the shareholders, it shall be authorized by a majority of the votes cast by the holders of shares entitled to vote on it, unless; (i) a greater vote is required by the Articles of Incorporation or by the laws of the state of Michigan; or (ii) the action to be taken is governed by the Shareholder Agreement wherein the "Founding Shareholders" (as that term is defined in the Shareholder Agreement) must be in favor of the action proposed to be taken. Except as otherwise provided by the Articles of Incorporation, directors shall be elected by a plurality of the votes cast at any election, and not by cumulative voting. [Section 441]

4.10. Conduct of Meeting. At each meeting of shareholders, a chair shall preside. In the absence of a specific selection by the Board of Directors, the chair shall be the Chairman of the Board of Directors. The chair shall determine the order of business and shall have the authority to establish rules for the conduct of the meeting which are fair to shareholders. The chair of the meeting shall announce at the meeting when the polls close for each matter voted upon. If no announcement is made, the polls shall be deemed to have closed upon the final adjournment of the meeting. After the polls close, no ballots, proxies or votes, nor any revocations or changes thereto may be accepted. If participation is permitted by remote communication, the names of the participants in the meeting shall be divulged to all participants.

4.11. Inspectors of Election. The Board of Directors, or the chair presiding at any shareholders' meeting, may appoint one or more inspectors. If appointed, the inspectors shall determine the number of shares outstanding and the voting power of each, the shares represented at the meeting, the existence of a quorum and the validity and effect of proxies, and shall receive votes, ballots or consents, hear and determine challenges or consents, determine the result, and do such acts as are proper to conduct the election or vote with fairness to all shareholders. On request of the person presiding at the meeting, the inspectors shall make and execute a written report to the person presiding at the meeting of any of the facts found by them and matters determined by them. The report shall be prima facie evidence of the facts stated and of the vote as certified by the inspectors. [Section 431]

ARTICLE V — DIRECTORS

5.01. Number. The business and affairs of the corporation shall be managed by or under the direction of a Board of Directors comprised of not less than one (1) nor more than five (5) directors, as shall be fixed from time to time by the Board of Directors, Directors need not be residents of Michigan or shareholders of the corporation. [Section 501 and Section 505]

5.02. Election, Resignation, and Removal. Directors shall be elected at each annual shareholders meeting, each director to hold office until the next annual shareholders meeting and until the director's successor is elected and qualified, or until the director's resignation or removal. A director may resign by written notice to the corporation. The resignation is effective on its receipt by the corporation or at a subsequent time as set forth in the notice of resignation. Unless otherwise provided in the Articles of Incorporation or by applicable law, a director or the entire Board of Directors may be removed by vote of the holders of a majority of the shares entitled to vote at an election of directors, with or without cause, [Section 505] Notwithstanding the above, the Shareholder Agreement indicates that the "Founding Shareholders" (as defined in the Shareholder Agreement) are required to be in favor of such action in order for it to become effective.

5.03. Vacancies. Vacancies in the Board of Directors occurring by reason of death, resignation, removal, increase in the number of directors, or otherwise shall be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors, unless filled by proper action of the shareholders of the corporation. Each person so elected shall be a director for a term of office continuing only until the next election of directors by the shareholders; provided, however, that if the Board of Directors is divided into classes, a person so elected to fill a vacancy shall serve as a director for a term continuing until the next election of the class of directors to which such new director was elected. A vacancy that will occur at a specific date, by reason of a resignation effective at a later date or otherwise, may be filled before the vacancy occurs, but the newly elected director may not take office until the vacancy occurs. [Section 515a]

5.04. Annual Meeting. The Board of Directors shall meet each year immediately after the annual meeting of the shareholders, or within three days of such time, excluding Sundays and legal holidays, if the later time is deemed advisable, at the place where the shareholders meeting has been held, at any other place that the Board of Directors may determine or by remote communication, for the purpose of electing officers and considering such business that may properly be brought before the meeting; provided that, if less than a majority of the directors appear for an annual meeting of the Board of Directors, the holding of the annual meeting shall not be required and the matters that might have been taken up in it may be taken up at any later special or annual meeting, or by consent resolution.

5.05. Regular and Special Meetings. Regular meetings of the Board of Directors or any committee of directors may be held at the times and places, or by remote communication, that the majority of the directors or committee members may from time to time determine at a prior

meeting or as shall be directed or approved by the vote or written consent of all the directors or committee members. Special meetings of the Board of Directors may be called by the Chairman or the Board of Directors (if the office is filled) or the President, and shall be called by the President or Secretary on the written request of any two directors. Special meetings of a committee of directors may be called by the chair of the committee and shall be called by the chair of the committee on the written request of any two committee members. [Section 521]

5.06. Notices. No notice shall be required for annual or regular meetings of the Board of Directors or for adjourned meetings, whether regular or special. Three days written notice, 24-hour telephonic notice or 24-hour notice by electronic communication shall be given for special meetings of the Board of Directors or any committee of directors, and the notice shall state the time, place, if any, and purpose or purposes of the meeting. [Section 521]

5.07. Quorum. A majority of the Board of Directors then in office, or of the members of any committee of directors, constitutes a quorum for the transaction of business, The vote of a majority of the directors present at any meeting at which there is a quorum constitutes the action of the Board of Directors or of such committee, except: (i) when a larger vote may be required by the laws of the state of Michigan; or (ii) the action to be taken is governed by the Shareholder Agreement, wherein the "Founding Shareholders" (as that term is defined in the Shareholder Agreement) are serving on the Board of Directors, and wherein the Founding Shareholders must be in favor of the action proposed to be taken. A member of the Board of Directors or of a committee of directors may participate in a meeting by conference telephone other means of remote communication through which all persons participating in the meeting can communicate with each other. Participation in a meeting in this manner constitutes presence in person at the meeting. [Section 523]

5.08. Dissents. A director who is present at a meeting of the Board of Directors, or a committee of which the director is a member, at which action on a corporate matter is taken, is presumed to have concurred in. that action unless the director's dissent is entered in the minutes of the meeting or unless the director files a written dissent to the action with the person acting as secretary of the meeting before the adjournment of it or forwards the dissent by registered mail to the Secretary of the corporation promptly after the adjournment of the meeting. The right to dissent does not apply to a director who voted in favor of the action. A director who is absent from a meeting of the Board of Directors or a committee of which the director is a member, at which any such action is taken, is presumed to have concurred in the action unless he or she files a written dissent with the Secretary within a reasonable time after the director has knowledge of the action. [Section 553]

5.09. Compensation. The Board of Directors, by affirmative vote of a majority of directors in office and irrespective of any personal interest of any of them, may establish reasonable compensation of directors for services to the corporation as directors or officers or as members of a committee of directors. Nothing herein shall be construed to preclude a directors from serving in any other capacity and receiving compensation for such service from the corporation. [Section 545a]

5.10. Executive and Other Committees. The Board of Directors may by resolution appoint one or more directors as members of an executive committee to exercise all powers and

authorities of the Board of Directors in managing the business and affairs of the corporation, except that the executive committee shall not have power or authority to undertake action that is reserved to either be Founding Shareholders or the directors pursuant to the Shareholder Agreement. The Board of Directors from time to time may, by resolution, appoint other committees of one or more directors to have the authority that shall be specified in the resolution making the appointments. In the absence or disqualification of a committee member, the members thereof present at a meeting and not disqualified from voting, whether or not they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of such absent or disqualified member. [Section 527 and 528]

ARTICLE VI — NOTICES, WAIVERS, AND MANNER OF ACTING

6.01. Notices. All notices of meetings required to be given to shareholders, directors, or any committee of directors may be given personally or by mail, telecopy or electronic transmission to any shareholder, director, or committee member at his or her last address as it appears on the books of the corporation. The notice shall be deemed to be given at the time it is mailed or otherwise dispatched or, if given by electronic transmission, when electronically transmitted to the person entitled to the notice in a manner authorized by the person. Telephonic notice may also be given for special meetings of the Board of Directors or any committee of directors as provided in Section 5.06. [Section 404 and 521]

6.02. Waiver of Notice. Notice of the time, place, if any, and purpose of any meeting of shareholders, directors, or committee of directors may be waived by telecopy or other writing, or by electronic transmission, either before or after the meeting, or in any other manner that may be permitted by the laws of the state of Michigan, Attendance of a person at any shareholders meeting, in person or by proxy, or at any meeting of directors or of a committee of directors, constitutes a waiver of notice of the meeting except as follows:

(a) In the case of a shareholder, unless the shareholder at the beginning of the meeting objects to holding the meeting or transacting business at the meeting, or unless with respect to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, the shareholder objects to considering the matter when it is presented; or

(b) In the case of a director, unless he or she at the beginning of the meeting, or upon his or her arrival, objects to the meeting or the transacting of business at the meeting and does not thereafter vote for or assent to any action taken at the meeting.

A shareholder's attendance at a meeting of shareholders, whether in person or by proxy, will constitute: waiver of any objection to lack of notice or defective notice, unless the shareholder at the beginning of the meeting objects to holding the meeting or transacting business at the meeting, and waiver of any objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the shareholder objects to considering the matter when it is presented. [Section 404 and 521]

6.03. Director Action Without a Meeting. Except as the Articles of Incorporation may otherwise provide, any action required or permitted at any meeting of directors or a committee of

directors may be taken without a meeting, without prior notice, and without a vote, if all of the directors or committee members entitled to vote consent to the action in writing, either before or after the action is taken. [Section 525]

ARTICLE VII — OFFICERS

7.01. Number. The Board of Directors shall elect or appoint a President, a Secretary, and a Treasurer, and may select a Chairman of the Board of Directors and one or more Vice Presidents, Assistant Secretaries, or Assistant Treasurers. Any two or more of the preceding offices, except those of President and Vice President, may be held by the same person. No officer shall execute, acknowledge, or verify an instrument in more than one capacity if the instrument is required by law, the Articles of Incorporation, or these Bylaws to be executed, acknowledged, or verified by one or more officers. [Section 531]

7.02. Term of Office, Resignation, and Removal. An officer shall hold office for the term for which he or she is elected or appointed and until his or her successor is elected or appointed and qualified, or until his or her resignation or removal. An officer may resign by written notice to the corporation. The resignation is effective on its receipt by the corporation or at a subsequent time specified in the notice of resignation. An officer may be removed by the Board of Directors with or without cause. The removal of an officer shall be without prejudice to his or her contract rights, if any. The election or appointment of an officer does not of itself create contract rights. [Section 535]

7.03. Vacancies. The Board of Directors may fill any vacancies in any office occurring for whatever reason.

7.04. Authority. All officers, employees, and agents of the corporation shall have the authority and perform the duties to conduct and manage the business and affairs of the corporation that may be designated by the Board of Directors and these bylaws. [Section 531]

ARTICLE VIII — DUTIES OF OFFICERS

8.01. Chairman of the Board. The Chairman of the Board of Directors, if the office is filled, shall be selected from among the directors and shall preside at all meetings of the shareholders and of the Board of Directors at which the Chairman is present.

8.02. President. The President shall be the chief executive officer and the chief operating officer of the corporation and shall see that all orders' and resolutions of the Board of Directors are carried into effect, shall have the general powers of supervision and management usually vested in the chief executive officer of a corporation, including the authority to vote all securities of other corporations and business organizations that are held by the corporation and shall have the general powers of supervising and managing the day-to-day operations of the corporation, In the absence or disability of the Chairman, or if that office has not been filled, the President shall also perform the duties and execute the powers of the Chairman, as set forth in these Bylaws.

8.03. Vice-Presidents. The Vice Presidents, in order of their seniority, shall, in the absence or disability of the President, perform the duties and exercise the powers of the President and shall perform any other duties that the Board of Directors or the President may from time to time prescribe.

8.04. Secretary. The Secretary shall attend all meetings of the Board of Directors and shareholders and shall record all votes and minutes of all proceedings in a book to be kept for that purpose; shall give or cause to be given notice of all meetings of the shareholders and the Board of Directors; and shall keep in safe custody the seal of the corporation, if any, and, when authorized by the Board of Directors, affix it to any instrument requiring it, and when so affixed it shall be attested to by the signature of the Secretary or by the signature of the Treasurer or an Assistant Secretary. The Secretary may delegate any of the duties, powers, and authorities of the Secretary to one or more Assistant Secretaries, unless the delegation is disapproved by the Board of Directors.

8.05. Treasurer. The Treasurer shall have the custody of the corporate funds and securities, shall keep full and accurate accounts of receipts and disbursements in the books of the corporation, and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in the depositories that may be designated by the Board of Directors. The Treasurer shall render to the President and directors, whenever they may require it, an account of his or her transactions as Treasurer and of the financial condition of the corporation. The Treasurer may delegate any of his or her duties, powers, and authorities to one or more Assistant Treasurers unless the delegation is disapproved by the Board of Directors.

8.06. Assistant Secretaries and Treasurers. The Assistant Secretaries, in order of their seniority, shall perform the duties and exercise the powers and authorities of the Secretary in case of the Secretary's absence or disability. The Assistant Treasurers, in the order of their seniority, shall perform the duties and exercise the powers and authorities of the Treasurer in case of the Treasurer's absence or disability, The Assistant Secretaries and Assistant Treasurers shall also perform the duties that may be delegated to them by the Secretary and Treasurer, respectively, and also the duties that the Board of Directors may prescribe.

ARTICLE IX — SPECIAL CORPORATE ACTS

9.01. Orders for Payment of Money. All checks, drafts, notes, bonds, bills of exchange, and orders for payment of money of the corporation shall be signed by the officer or officers or any other person or persons that the Board of Directors may from time to time designate. Such action may be subject to certain voting restrictions, all as set forth in the Shareholder Agreement.

9.02. Contracts and Conveyances. The Board of Directors may in any instance designate the officer and/or agent who shall have authority to execute any contract, conveyance, mortgage, or other instrument on behalf of the corporation, or may ratify or confirm any execution. When the execution of any instrument has been authorized without specification of the executing officers or agents, the Chairman, the President or any Vice President, and the Secretary, Assistant Secretary, Treasurer, or Assistant Treasurer may execute the instrument in the name and on behalf of the corporation and may affix the corporate seal, if any, to it. No officer shall execute, acknowledge or verify an instrument in more than one capacity if the

instrument is required by law, by the Articles of Incorporation or by these Bylaws to be executed, acknowledged or verified by two or more officers, Likewise, no action shall be taken which is contrary to the voting requirements set forth in the Shareholder Agreement.

ARTICLE X — BOOKS AND RECORDS

10.01. Maintenance of Books and Records. The proper officers and agents of the corporation shall keep and maintain the books, records, and accounts of the corporation's business and affairs, minutes of the proceedings of its shareholders, Board of Directors, and committees, if any, and the stock ledgers and lists of shareholders, as the Board of Directors shall deem advisable and as shall be required, by the laws of the state of Michigan and other states or jurisdictions empowered to impose such requirements. Books, records, and minutes may be kept within or without the state of Michigan in a place that the Board of Directors shall determine. [Section 485]

10.02. Reliance on Books and Records. In discharging his or her duties, a director or an officer of the corporation, when acting in good faith, may rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by any of the following:

(a) One or more directors, officers, or employees of the corporation, or of a business organization under joint control or common control, whom the director or officer reasonably believes to be reliable and competent in the matters presented;

(b) Legal counsel, public accountants, engineers, or other persons as to matters the director or officer reasonably believes are within the person's professional or expert competence; or

(c) A committee of the Board of Directors of which he or she is not a member if the director or officer reasonably believes the committee merits confidence.

A director or officer is not entitled to rely on the information set forth above if he or she has knowledge concerning the matter in question that makes reliance otherwise permitted unwarranted. [Section 541a]

ARTICLE XI — INDEMNIFICATION

11.01. Nonderivative Actions. Subject to all of the other provisions of Article XI, the corporation shall indemnify any person who was or is a party to or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal (other than an action by or in the right of the corporation), by reason of the fact that the person is or was a director or officer of the corporation, or, while serving as a director or officer of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not, against expenses (including actual and reasonable attorney fees), judgments, penalties, fines, and amounts paid in settlement actually and reasonably incurred by

him or her in connection with such action, suit, or proceeding, if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation or its shareholders, and with respect to any criminal action or proceeding, if the person had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or on a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person (i) did not act in good faith and in a manner that the person reasonably believed to be in or not opposed to the best interests of the corporation or its shareholders, (ii) with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful, or (iii) received a financial benefit to which he or she is not entitled, intentionally inflicted harm on the corporation or its shareholders, violated Section 551 of the Michigan Business Corporation Act or intentionally committed a criminal act. [Section 561]

11.02. Derivative Actions. Subject to all of the provisions of Article XI, the corporation shall indemnify any person who was or is a party to or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person is or was a director or officer of the corporation or, while serving as a director or officer of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not, against expenses (including actual and reasonable attorney fees) and amounts paid in settlement actually and reasonably incurred by the person in connection with the action or suit, if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation or its shareholders. However, indemnification shall not be made for any claim, issue, or matter in which the person has been found liable to the corporation unless and only to the extent that the court in which the action or suit was brought has determined on application that, despite the adjudication of liability but in view of all circumstances of the case, the person is fairly and reasonably entitled to indemnification for the reasonable expenses incurred. The termination of any action or suit by settlement shall not, of itself, create a presumption that the person (i) did not act in good faith and in a manner that the person reasonably believed to be in or not opposed to the best interests of the corporation or its shareholders, or (ii) received a financial benefit to which he or she is not entitled, intentionally inflicted harm on the corporation or its shareholders, violated Section 551 of the Michigan Business Corporation Act or intentionally committed a criminal act. [Section 562]

11.03. Expenses of Successful Defense. To the extent that a director or officer of the corporation has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Sections 11.01 or 11.02, or in defense of any claim, issue, or matter in the action, suit, or proceeding, the corporation shall indemnify such person against actual and reasonable expenses (including attorney fees) incurred by the person in connection with the action, suit, or proceeding and any action, suit, or proceeding brought to enforce the mandatory indemnification provided by this Section 11.03. [Section 563]

11.04. Definition. For the purposes of Sections 11.01 and 11.02, “other enterprises” shall include employee benefit plans; “fines” shall include any excise taxes assessed on a person with respect to an employee benefit plan; and “serving at the request of the corporation” shall include any service as a director, officer, employee, or agent of the corporation that imposes

duties on, or involves services by, the director or officer with respect to an employee benefit plan, its participants, or its beneficiaries; and a person who acted in good faith and in a manner the person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be considered to have acted in a manner "not opposed to the best interests of the corporation or its shareholders" as referred to in Sections 11.01 and 11.02. [Section 571]

11.05. Contract Right; Limitation on Indemnity. The right to indemnification conferred in Article XI shall be a contract right and shall apply to services of a director or officer as an employee or agent of the corporation as well as in the person's capacity as a director or officer. Except as otherwise expressly provided in this Article XI, the corporation shall have no obligations under this Article XI to indemnify any person in connection with any proceeding, or part thereof, initiated by the person without authorization by the Board of Directors.

11.06. Determination that Indemnification is Proper. Any indemnification under Sections 11.01 or 11.02 (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the person is proper in the circumstances because the person has met the applicable standard of conduct set forth in Sections 11.01 or 11.02, whichever is applicable, and upon an evaluation of the reasonableness of expense and amounts paid in settlement. The determination and evaluation shall be made in any of the following ways:

(a) By a majority vote of a quorum of the Board of Directors consisting of directors who are not parties or threatened to be made parties to the action, suit, or proceeding;

(b) If the quorum described in clause (a) above is not obtainable, then by majority vote of a committee of directors duly designated by the Board of Directors and consisting solely of two or more directors who are not at the time parties or threatened to be made parties to the action, suit, or proceeding;

(c) By independent legal counsel in a written opinion, which counsel shall be selected in one of the following ways: (i) by the Board of Directors or its committee in the manner prescribed in subparagraph (a) or (b); or (ii) if a quorum of the Board of Directors cannot be obtained under subparagraph (a) and a committee cannot be designated under subparagraph (b), by the Board of Directors; or

(d) By the shareholders, but shares held by directors, officers, employees, or agents who are parties or threatened to be made parties to the action, suit, or proceeding may not be voted.

(e) By all independent directors (as defined by Section 107(3) of the Michigan Business Corporation Act) who are not parties or threatened to be made parties to the action, suit, or proceeding.

If the Articles of Incorporation of this corporation include a provision eliminating or limiting the liability of a director pursuant to Section 209 of the Michigan Business Corporation Act, the corporation shall indemnify a director for the expenses and liabilities described below in

this paragraph without a determination that the director has met the standard of conduct set forth in the Michigan Business Corporation Act, but no indemnification may be made except to the extent authorized in Section 564c of the Michigan Business Corporation Act, if the director received a financial benefit to which he or she was not entitled, intentionally inflicted harm on the corporation or its shareholders, violated Section 551 of the Michigan Business Corporation Act, or intentionally violated criminal law. In connection with an action or suit by-op in the right of the corporation, as described in Section 11,02, indemnification may be for expenses, including attorneys' fees, actually and reasonably incurred. In connection with an action, suit or proceeding other than one by or in the right of the corporation, as described in Section 11.01, indemnification may be for expenses, including attorneys' fees, actually and reasonably incurred, and for judgments, penalties, fines, and amounts paid in settlement actually and reasonably incurred. [Section 564a]

11.07. Authorization of Payment. Authorization of payments under Sections 11.01 and 11.02 shall be made in any of the following ways:

(a) by the Board of Directors:

(i) if there are two or more directors who are not parties or threatened to be made parties to the action, suit or proceeding, by a majority vote of all such directors (a majority of whom shall for this purpose constitute a quorum) or by a majority of the members of a committee of two or more directors who are not parties or threatened to be made parties to the action, suit or proceeding;

(ii) if the corporation has one or more independent directors who are not parties or threatened to be made parties to the action, suit or proceeding, by a majority vote of all such directors who are not parties or threatened to made parties (a majority of whom shall for this purpose constitute a quorum); or

(iii) if there are no independent directors and fewer than two directors who are not parties or threatened to be made parties to the action, suit or proceeding, by the vote necessary for action by the Board of Directors in accordance with Section 3,07, in which authorization all directors may participate; or

(b) by the shareholders, but shares held by directors, officers, employees, or agents who are parties or threatened to be made parties to the action, suit, or proceeding may not be voted on the authorization.

11.08. Proportionate Indemnity. If a person is entitled to indemnification under Sections 11.01 or 11.02 for a portion of expenses, including attorney fees, judgments, penalties, fines, and amounts paid in settlement, but not for the total amount, the corporation shall indemnify the person for the portion of the expenses, judgments, penalties, fines, or amounts paid in settlement for which the person is entitled to be indemnified.

11.09. Expense Advance. The corporation shall pay or reimburse the reasonable expenses incurred by a person referred to in Sections 11.01 or 11.02 who is a party or threatened to be made a party to an action, suit, or proceeding in advance of final disposition of the

proceeding if the person furnishes the corporation a written undertaking executed personally, or on his or her behalf, to repay the advance if it is ultimately determined that he or she did not meet the standard of conduct, if any, required by the Michigan Business Corporation Act for the indemnification of the person under the circumstances. An evaluation of the reasonableness under this Section 11.09 shall be made as specified in Section 11.06, and authorizations shall be made in the manner specified in Section 11.07, unless the advance is mandatory. A provision in the Articles of Incorporation, these Bylaws, a resolution by the Board of Directors or the shareholders, or an agreement making indemnification mandatory shall also make advancement of expenses mandatory unless the provision specifically provides otherwise. [Section 564b]

11.10. Non-Exclusivity of Rights. The indemnification or advancement of expenses provided under this Article XI is not exclusive of other rights to which a person seeking indemnification or advancement of expenses may be entitled under a contractual arrangement with the corporation. However, the total amount of expenses advanced or indemnified from all sources combined shall not exceed the amount of actual expenses incurred by the person seeking indemnification or advancement of expenses. [Section 565]

11.11. Indemnification of Employees and Agents of the Corporation. The corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses to any employee or agent of the corporation to the fullest extent of the provisions of this Article XI with respect to the indemnification and advancement of expenses of directors and officers of the corporation. [Section 561]

11.12. Former Directors and Officers. The indemnification provided in this Article XI continues for a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors, and administrators of the person. [Section 565]

11.13. Insurance. The corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against the person and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the corporation would have power to indemnify the person against the liability under these bylaws or applicable law. If the Articles of Incorporation of this corporation include a provision eliminating or limiting the liability of a director pursuant to Section 209(l)(c) of the Michigan Business Corporation Act, such insurance may be purchased from an insurer owned by the corporation, but such insurance may insure against monetary liability to the corporation or its shareholders only to the extent to which the corporation could indemnify the director under Section 11.06(b). [Section 567]

11.14. Changes in Michigan Law. If there is any change of the Michigan statutory provisions applicable to the corporation relating to the subject matter of this Article XI, then the indemnification to which any person shall be entitled under this Article XI shall be determined by the changed provisions, but only to the extent that the change permits the corporation to provide broader indemnification rights than the provisions permitted the corporation to provide before the change. Subject to Section 11.15, the Board of Directors is authorized to amend these Bylaws to conform to any such changed statutory provisions.

11.15. Amendment or Repeal of Article XI. No amendment or repeal of this Article XI shall apply to or have any effect on any director or officer of the corporation for or with respect to any acts or omissions of the director or officer occurring before the amendment or repeal.

11.16. Enforcement Of Rights. Any determination with respect to indemnification or payment in advance of final disposition under this Article XI shall be made promptly, and in any event within 30 days, after written request to the corporation by the person seeking such indemnification or payment. If it is determined that such indemnification or payment is proper and if such indemnification or payment is authorized (to the extent such authorization is required) in accordance with this Article XI, then such indemnification or payment in advance of final disposition under this Article XI shall be made promptly, and in any event within 30 days after such determination has been made, such authorization that may be required has been given and any conditions precedent to such indemnification or payment set forth in this Article XI, the Articles of Incorporation or applicable law have been satisfied. The rights granted by this Article XI shall be enforceable by such person in any court of competent jurisdiction.

ARTICLE XII — AMENDMENTS

12.01. Amendments. The power to amend or repeal these Bylaws or to adopt new Bylaws is reserved exclusively to the shareholders of the corporation acting at any meeting duly held in accordance with these Bylaws, provided that notice of the meeting includes notice of the proposed amendment, alteration, or repeal. [Section 231] Such amendments are subject to ratification by the Board of Directors. Further, any such amendments or repeal shall be undertaken only in compliance with the voting requirements set forth in the Shareholder Agreement, wherein the “Founding Shareholders” (as that term is defined in the Shareholder Agreement) must be in favor of such amendments or repeal in order for the amendment or repeal to be effective.

Exhibit 3(gg)

State of Delaware
Secretary of State
Division of Corporations
Delivered 05:52 PM 06/13/2013
FILED 06:02 PM 06/13/2013
SRV 130774443 – 5351055 FILE

CERTIFICATE OF FORMATION

OF

SPG US LLC

This Certificate of Formation of SPG US LLC, dated as of June 13, 2013, is being duly executed and filed by Robert J. Willson, Jr., an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del. C. §18-101, et seq.), as amended:

FIRST: The name of the limited liability company is SPG US LLC (the "Company").

SECOND: The address of the registered office of the Company in the State of Delaware is 1209 Orange Street, Wilmington, Delaware 19801, New Castle County.

THIRD: The name and address of the registered agent for service of process on the Company in the State of Delaware is The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, New Castle County.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

/s/ Robert J. Willson, Jr.
Robert J. Willson, Jr.
Authorized Person

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:59 AM 10/16/2013
FILED 11:34 AM 10/16/2013
SRV 131201143 – 5351055 FILE

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF FORMATION

OF

SPG US LLC

This Certificate of Amendment of Certificate of Formation of SPG US LLC (the "Company"), dated as of October 16, 2013, is being duly executed and filed by the undersigned, being an authorized person, to amend the Certificate of Formation as permitted under the Delaware Limited Liability Company Act (6 Del. C. §18-101, et seq.):

1. The name of the limited liability company as provided in the Certificate of Formation filed with the Delaware Secretary of State on June 13, 2013 is SPG US LLC.

2. The Company has changed its name to Premark Packaging LLC and, in connection with such name change, hereby amends the text of Article First of its Certificate of Formation, in its entirety to read as follows:

"The name of the limited liability company is Premark Packaging LLC"

(Signature page follows)

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment of Certificate of Formation as of the date first written above.

/s/ MaryAnn Spiegel
MaryAnn Spiegel
Authorized Person

Exhibit 3(hh)

PREMARK PACKAGING LLC

SECOND AMENDED AND RESTATED

LIMITED LIABILITY COMPANY AGREEMENT

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PREMARK PACKAGING LLC

SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

This Second Amended and Restated Limited Liability Company Agreement (this "Agreement") of Premark Packaging LLC, a Delaware limited liability company (the "Company") is entered into as of May 1, 2014, by Signode Industrial Group US Inc., a Delaware corporation, as the sole member of the Company ("Member").

This Agreement amends and restates in its entirety the Amended and Restated Limited Liability Company Agreement of the Company, dated as of October 16, 2013, entered into by Illinois Tool Works Inc., a Delaware corporation.

ARTICLE 1

FORMATION OF COMPANY

1.1 FORMATION

The Company was formed as a Delaware limited liability company in accordance with and pursuant to the Delaware Limited Liability Company Act at Title 6 of the Delaware Code, §§ 18-101 et seq. (the "Delaware Act") on June 13, 2013.

1.2 PRINCIPAL PLACE OF BUSINESS

The Company may locate its places of business at any place or places as the Member may deem advisable.

1.3 REGISTERED OFFICE AND REGISTERED AGENT

The Company's initial registered agent and registered office is The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801, County of New Castle, United States of America.

1.4 TERM

The term of the Company will be perpetual.

ARTICLE 2

BUSINESS OF COMPANY

The business of the Company will be:

To engage in any part of the world and in any capacity in any lawful act or activity for which limited liability companies may be formed under the Delaware Act as now in force or as

hereafter amended and to possess, exercise and enjoy all the powers, rights and privileges granted by the Delaware Act, together with any lawful powers, rights and privileges incidental thereto.

ARTICLE 3

CONTRIBUTIONS TO THE COMPANY

3.1 CAPITAL CONTRIBUTIONS

The Member will not be required to make additional capital contributions to the Company.

ARTICLE 4

RIGHTS AND OBLIGATIONS OF MEMBER

4.1 LIMITATION OF LIABILITY

The Member will not be personally liable to creditors of the Company for any debts, obligations, liabilities or losses of the Company, whether arising in contract, tort or otherwise.

4.2 COMPANY BOOKS

The Member will maintain and preserve, during the term of the Company, all accounts, books and other relevant Company documents.

ARTICLE 5

MANAGEMENT; MEETINGS; OFFICERS

5.1 MANAGEMENT BY MEMBER

The business and affairs of the Company will be managed by the Member. The Member will have full and complete authority, power and discretion to manage and control the business of the Company, to make all decisions regarding those matters and to perform any and all other acts or activities customary or incident to the management of the Company's business and objectives. The Member may act through written or unwritten resolutions or certifications of any nature. The Member may from time to time authorize the opening of bank accounts in the name of the Company, and the Member will determine who will have the signatory power over such accounts. The Member will have the power and authority on behalf of the Company to borrow money for the Company on such terms as the Member deems appropriate, and in connection therewith, to hypothecate, encumber and grant security interests in the assets of the Company to secure repayment of the borrowed sums. No debt will be contracted or liability incurred by or on behalf of the Company except by the Member, or to the extent permitted under the Delaware Act, by the officers or other agents or employees of the Company expressly authorized to contract such debt or incur such liability by the Member.

5.2 OFFICERS OF COMPANY

The Member may appoint officers of the Company which may consist of the officers listed in Schedule 5.2 and such other officers as may be appointed by the Member. Any two or more offices may be held by the same person. The officers will act in the name of the Company and will supervise its operation under the direction and management of the Member, as further described in Schedule 5.2. Appointment of officers will not divest the Member of the right to manage and control the Company. Solely for the purpose of executing and filing documents with government offices in jurisdictions which recognize only the signatures of either "Member" or "Managers", each of the officers of the Company is deemed to be a "Manager", provided that the Member approves the basis of such documents or such documents are of a ministerial nature.

5.3 ELECTION AND TERM OF OFFICE

Each officer will hold office until his or her successor is duly elected and has qualified, or until his or her earlier death, resignation or removal in the manner hereinafter provided. Appointment of an officer will not of itself create contract rights.

5.4 REMOVAL

The Member may remove any officer at any time with or without cause.

ARTICLE 6

STANDARD OF CARE AND INDEMNIFICATION OF MEMBER, OFFICERS AND EMPLOYEES

6.1 STANDARD OF CARE

Neither the Member nor any officer will be liable to the Company by reason of the actions of such person in the conduct of the business of the Company except for fraud, gross negligence or willful misconduct.

6.2 INDEMNIFICATION OF MEMBER AND OFFICERS

The Company will, to the fullest extent to which it is empowered to do so by the Delaware Act or any other applicable law, indemnify and make advances for expenses to any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a Member or officer of the Company, against losses, damages, expenses (including attorneys' fees), judgments, fines and amounts reasonably incurred by him in connection with such action, suit or proceeding.

ARTICLE 7

ALLOCATIONS, DISTRIBUTIONS, ACCOUNTING, RECORDS AND REPORTS

7.1 ALLOCATIONS OF NET PROFITS AND NET LOSSES

The profits, losses, and other items of the Company will be allocated to the Member. There will be no “special allocations.”

7.2 DISTRIBUTIONS

Distributions will be made as follows:

(a) Subject to Section 18-607 of the Delaware Act, the Company will make interim distributions as the Member shall determine.

(b) Upon liquidation of the Company, liquidating distributions will be made in accordance with Section 8.2.

ARTICLE 8

DISSOLUTION AND TERMINATION

8.1 DISSOLUTION

(a) The Company will be dissolved only upon the occurrence of any of the following events:

(i) by written decision of the Member; or

(ii) upon the entry of a decree of judicial dissolution under Section 18-802 of the Delaware Act.

(b) Dissolution of the Company will be effective on the day on which an event described in Section 8.1(a) occurs, but the Company will not terminate until a certificate of cancellation is filed with the Secretary of State of the State of Delaware and the assets of the Company are distributed as provided in Section 8.2. Notwithstanding the dissolution of the Company, prior to the termination of the Company, the business of the Company and the affairs of the Member will continue to be governed by this Agreement.

8.2 WINDING UP, LIQUIDATION AND DISTRIBUTION OF ASSETS

Upon dissolution, an accounting will be made of the Company's assets, liabilities and operations, from the date of the last previous accounting until the date of dissolution. The Member will:

(a) sell or otherwise liquidate all of the Company's assets as promptly as practicable;

(b) discharge all liabilities of the Company, including liabilities to the Member as a creditor of the Company to the extent permitted by law, excluding liabilities for distributions to Member; and

(c) distribute the remaining assets to the Member.

8.3 CERTIFICATE OF CANCELLATION

When all debts, liabilities and obligations of the Company have been paid and discharged, or adequate provisions have been made for their payment or discharge, and all of the remaining property and assets of the Company have been distributed, a certificate of cancellation setting forth the information required by the Delaware Act will be executed by one or more authorized persons and filed with the Delaware Secretary of State. Upon such filing, the existence of the Company will cease, except for the purpose of suits, other proceedings and appropriate action as provided in the Delaware Act. The Member will have authority to distribute any Company property discovered after dissolution, convey real estate and take such other action as may be necessary on behalf of and in the name of the Company.

ARTICLE 9

MISCELLANEOUS PROVISIONS

9.1 AMENDMENTS

This Agreement may be amended at any time by a writing executed by the Member.

9.2 SEVERABILITY

If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

9.3 CREDITORS

None of the provisions of this Agreement are for the benefit of or enforceable by any creditors of the Company.

9.4 CONSTRUCTION

All references in this Agreement to “Articles” and “Sections” refer to the corresponding Articles and Sections of this Agreement unless the context indicates otherwise. The headings of Articles and Sections in this Agreement are provided for convenience only and will not affect its construction or interpretation. All words used in this Agreement will be construed to be of such gender or number as the circumstances require. The terms “include” or “including” indicate examples of a foregoing general statement and not a limitation on that general statement. Any reference to a statute refers to the statute, any amendments or successor legislation, and all regulations promulgated under or implementing the statute, as in effect at the relevant time.

9.5 ASSIGNMENT

The Member may assign in whole or in part its limited liability company interest in the Company.

9.6 GOVERNING LAW

This Agreement will be governed by and interpreted in accordance with the laws of the State of Delaware, without regard to conflicts of laws principles that would require the application of any other law.

(Signature page follows)

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Second Amended and Restated Limited Liability Company Agreement as of the date first written above.

MEMBER:

SIGNODE INDUSTRIAL GROUP US INC.

By: /s/ Mark Burgess
Name: Mark Burgess
Title: President and Chief Executive Officer

SCHEDULE 5.2

DUTIES AND POWERS OF OFFICERS

Chairman. The chairman, if a chairman has been elected and is serving, shall preside at all meetings of the Member. The chairman shall also have power to vote, and execute deeds, mortgages, bonds, contracts and other instruments of the Company except where required or permitted by law to be otherwise executed and except where the Member expressly delegate the execution to some other officer or agent of the Company. The chairman shall perform such other duties and have such other powers as the Member may from time to time assign to him or her.

Chief Executive Officer. The chief executive officer of the Company, in the absence of the chairman, shall preside at all meetings of the Member. The chief executive officer shall have the overall supervision of the business of the Company and shall direct the affairs and policies of the Company, subject to such policies and directions as the Member may provide. The chief executive officer shall have authority to designate the duties and powers of other officers and delegate special powers and duties to specified officers, so long as such designation is not inconsistent with applicable law, this Agreement or action of the Member. The chief executive officer shall also have power to vote the shares or other equity interests of subsidiaries, and execute deeds, mortgages, bonds, contracts and other instruments of the Company except where required or permitted by law to be otherwise executed and except where the Member expressly delegate the execution to some other officer or agent of the Company. The chief executive officer will have general powers of supervision and will be the final arbiter of all differences among officers of the Company, and such decision as to any matter affecting the Company will be final and binding as among the officers of the Company, subject only to the Member. The chief executive officer will have such other powers and perform such duties as are specified in this Agreement and as may from time to time be assigned to him or her by the Member of the Company.

President. The president will be the chief operating officer of the Company in charge of the entire business and all the affairs of the Company and will have the powers and perform the duties incident to that position, including the power to bind the Company in accordance with this Schedule. The president will, in the absence of the chairman and the chief executive officer, preside at all meetings of the Member. The president will have general and active management of the business of the Company and will see that all orders and resolutions of the Member are carried into effect. The president shall also have the power to execute bonds, mortgages and other contracts, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof is expressly delegated by the Member to some other officer or agent of the Company. The president will have such other powers and perform such duties as are specified in this Agreement and as may from time to time be assigned to him or her by the Member of the Company.

Vice Presidents. At the request of the chief executive officer or the president, or in the absence of the chief executive officer and the president or in the event of his or her inability or refusal to act, a vice president (or in the event there be more than one vice president, the vice presidents in the order designated, or in the absence of any designation, then in the order of their election) will perform the duties of the president, and when so acting, will have all the powers of

and be subject to all the restrictions upon the president. Any vice president will perform such other duties as from time to time may be assigned to him or her by the chief executive officer, the president or the Member of the Company.

Chief Financial Officer. The chief financial officer of the Company, if there shall be a chief financial officer, shall control, audit and arrange the financial affairs of the Company. He or she shall supervise the receipt and deposit of all monies belonging to the Company and shall, subject to the Member, authorize disbursements of the Company's monies outside of the ordinary course of business. The chief financial officer shall consult with and advise the Member, the chairman, the chief executive officer, and the president of the Company concerning financial matters pertaining to the Company. The chief financial officer shall also have power to execute deeds, mortgages, bonds, contracts and other instruments of the Company except where required or permitted by law to be otherwise executed and except where the Member expressly delegate the execution to some other officer or agent of the Company. shall in general have all other powers and shall perform all other duties which are incident to the chief financial officer of a Company or as may be prescribed by the Member, the chairman, the chief executive officer, or the president from time to time.

Treasurer. The treasurer will: (i) have charge and custody of and be responsible for all funds and securities of the Company; (ii) receive and give receipts for moneys due and payable to the Company from any source whatsoever, and deposit all such moneys in the name of the Company in such banks, trust companies or other depositaries as will be selected by the Member; and (iii) in general perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him or her by the Member, the chairman, the chief executive officer, the president, or the chief financial officer. The treasurer will not be required to give a bond for the faithful discharge of his or her duties.

Secretary. The secretary will: (a) keep the minutes of the Member' meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of this Agreement or as required by law; (c) be custodian of Company records; (d) keep a register of the post office address of each Member furnished to the secretary by such Member; (e) certify the resolutions of the Member and other documents of the Company as true and correct; and (f) in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him or her by the chief executive officer, the president, a vice president (as designated by the president) or the Member of the Company.

Assistant Secretaries. Each assistant secretary shall in general assist the secretary and perform all duties incident to the office of assistant secretary and such other duties as from time to time may be assigned to him or her by the president, a vice president (as designated by the chief executive officer or the president), the chief financial officer, the treasurer, the secretary or the Member of the Company.

Assistant Treasurers. Each assistant treasurer shall in general assist the treasurer and perform all duties incident to the office of assistant treasurer and such other duties as from time to time may be assigned to him or her by the chief executive officer, the president, a vice president (as designated by the chief executive officer or the president), the chief financial officer, the treasurer, the secretary or the Member of the Company.

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:15 AM 05/22/2009
FILED 11:12 AM 05/22/2009
SRV 090516968 - 4690657 FILE

CERTIFICATE OF FORMATION

OF

Signode Pickling Holding LLC

1. The name of the limited liability company (the "LLC) is:
Signode Pickling Holding LLC

2. The address of the registered office of the LLC in the State of Delaware is: Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, Delaware 19801. The name of the registered agent of the LLC at such address is The Corporation Trust Company.

IN WITNESS WHEREOF, the undersigned have executed this Certificate of Formation of the LLC this 22nd day of May, 2009.

/s/ Phillip J. McGovern

Phillip J. McGovern, Authorized Signatory

SIGNODE PICKLING HOLDING LLC

LIMITED LIABILITY COMPANY AGREEMENT

Effective as of
May 22, 2009

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SIGNODE PICKLING HOLDING LLC
LIMITED LIABILITY COMPANY AGREEMENT

This LIMITED LIABILITY COMPANY AGREEMENT is made effective as of May 22, 2009 by the undersigned Member, as the sole member of Signode Pickling Holding LLC (the "Company").

NOW, THEREFORE, the Member certifies and agrees as follows:

ARTICLE 1
DEFINED TERMS

In addition to any other terms defined herein, the following terms shall have the following meanings for all purposes of this Agreement:

1.1 "Act" means the Delaware Limited Liability Company Act, 6 Del. C. §§ 18-101 et seq., as amended from time to time.

1.2 "Affiliate" means, with respect to any Person, any other person that, directly or indirectly, controls, is under common control with, or is controlled by that Person. For purposes of this definition, "control" (including, with correlative meaning, the terms "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct and cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

1.3 "Agreement" means this Limited Liability Company Agreement, as it may be amended or modified from time to time in accordance with its terms.

1.4 "Code" means the Internal Revenue Code of 1986, as amended (or any corresponding provision of succeeding law).

1.5 "Consent" means the prior written consent or approval of a Person to do the act or thing for which the consent or approval is solicited, or the act of granting such consent or approval as the context may require.

1.6 "DGCL" means the Delaware General Corporation Law and any successor statute, as amended from time to time.

1.7 "Member" means any Person who owns Shares as set forth on Schedule 1 to this Agreement at the time of reference thereto and who is acting in such Person's capacity as a Member of the Company and any other Person who, from time to time, owns Shares.

1.8 "Notice" means a writing, containing the information required by this Agreement to be communicated to any Person, and given or delivered in accordance with the requirements of this Agreement.

1.9 "Person" means any individual, partnership, limited liability company, firm, corporation, association, joint venture, organization, business, trust, estate or other entity, including a government or any subdivision or agency thereof.

ARTICLE 2
THE COMPANY

2.1 Purpose. The Company is authorized to engage in the transaction of any and all lawful businesses or activities which a limited liability company may carry on under the Act and the laws of any other jurisdiction in which the Company is so engaged.

2.2 Term. Except as otherwise agreed by the unanimous Consent of the Members, the Company shall have perpetual existence unless the Company is dissolved and terminated in accordance with Article 12 of this Agreement.

2.3 Principal and Registered Place of Business. The registered office of the Company shall be 1209 Orange Street, in the City of Wilmington, County of New Castle. The principal place of business of the Company shall be 3600 West Lake Avenue, Glenview, Illinois 60026 or such other place or places as the Members shall from time to time select.

2.4 Registered Agent. The Company's registered agent shall be The Corporation Trust Company or such other Person as is designated by the Members from time to time to serve in that capacity in accordance with the terms of the Act.

2.5 Qualification in Additional Jurisdictions. The Company shall be qualified to do business in any jurisdiction in which such qualification is deemed by the Members as necessary or desirable in carrying out the Company's business, and pursuant thereto, to appoint a registered agent and to establish a registered office or branch in such jurisdiction, and to cause the Company to operate in such jurisdiction under another name selected by the Members, in compliance with the assumed name statute of such jurisdiction, if the Company is not allowed under the laws of such jurisdiction to operate under the name **"SIGNODE PICKLING HOLDING LLC".**

2.6 No Partnership Intended for Nontax Purposes. The Members have formed the Company as a limited liability company under the Act and expressly do not intend hereby to form a partnership under the laws of any jurisdiction. The Members do not intend to be partners one to another, or partners as to any third party. To the extent any Member, by word or action, represents to another Person that any other Member is a partner or that the Company is a partnership, the Member making such wrongful representation shall be liable to any other Member who incurs personal liability by reason of such wrongful representation.

ARTICLE 3
SHARES AND MEMBERS

3.1 Initial Capital of the Company. The equity interests in the Company (including, without limitation, the Members' "limited liability company interests," as defined in the Act, and the Members' rights to participate in the management of the Company as set forth herein) shall be issued in share increments. The total number of shares that the Company shall have authority

to issue is ten thousand (10,000). There shall be one class of shares, designated as "common stock, par value $1.00 per share" ("Shares"). Each Share shall be entitled to one vote and shall otherwise be identical in all respects with each other Share. All Shares issued hereunder shall be fully paid and non-assessable. The names of each Member and their ownership of Shares is as set forth in Schedule 1 hereof, as such schedule may be amended from time to time by the Company or as set forth in the register kept as provided in Section 9.1. Any Person who accepts Shares issued by the Company shall be deemed to have assented to each and every term of this Agreement whether or not such Person is a signatory hereto.

3.2 Transfers of Shares. Each Member may assign such Member's Shares in whole or in part. Upon such assignment of Shares, the assignee shall become, in substitution for and to the exclusion of the assignor, a Member, with all of the rights and powers, and subject to all of the restrictions and liabilities, of a Member.

3.3 Additional Members. Additional Persons may be admitted to the Company as Members, and Shares may be issued to those Persons and to existing Members, at such times and on such terms and conditions as the Members may determine from time to time.

3.4 No Capital Contributions. No Member shall be required to make capital contributions or otherwise have any liability to make payments to the Company; *provided, however,* that Shares shall not be issued for consideration having value of less than $1.00 per share; and *provided further,* that the Member shall be required to make the initial capital contribution set forth on Schedule 1 within 60 days after the date of this Agreement.

3.5 Scope of Members' Authority. Except as otherwise expressly provided for in this Agreement, no Member shall have any authority to bind or act for, or assume any obligation or responsibility on behalf of, any other Member or the Company.

3.6 Members' Liability. No Member shall be personally liable to the Company or to its Members except to the extent that such limitation of liability is prohibited by the provisions of the Act.

ARTICLE 4
PROFITS AND LOSSES; DISTRIBUTIONS

4.1 Allocations of Profits and Losses. All items of Company income, gain, loss, deduction, credit or the like will be allocated among the Members pro rata in accordance with their respective ownership of Shares.

4.2 Distributions to Members. Distributions of cash or other assets may be made to the Members from time to time upon approval by the Members. All distributions made will be made to the Members pro rata in accordance with their respective ownership of Shares.

ARTICLE 5
MANAGEMENT OF THE COMPANY

5.1 Management by Members. The management of the Company's business shall be vested in the Members. The Members may, from time to time, assign their powers to manage the affairs of the Company to any officer or officers of the Company as they deem appropriate.

5.2 Majority Votes. An affirmative vote or Consent by or on behalf of the Members holding more than 50% of the Shares shall be required to approve or disapprove any matter on which the Members are entitled or required to decide, except as otherwise provided in this Agreement or the Act. At any time that there is only one Member or one Member holds more than 50% of the Shares, any action taken by such Member on behalf of the Company shall be deemed to be duly authorized in all respects. Any action taken by the Members acting unanimously, as evidenced by the signature of each such Member, shall be deemed to be duly authorized in all respects.

ARTICLE 6

TRANSACTIONS; OTHER ACTIVITIES

6.1 Transactions Between a Member and the Company. Except as otherwise limited by applicable law, any Member may, but shall not be obligated to, lend money to the Company, act as surety for the Company and transact other business with the Company, upon the requisite vote of the Members, and shall have the same rights and obligations when transacting business with the Company as a Person who is not a Member.

6.2 Business Pursuits of Members. The Members shall be obligated by reason of this Agreement to devote only as much of their time to the Company's business as shall be reasonably required in light of the Company's business and objectives and the responsibilities undertaken or assigned to the Members. Except as otherwise provided in this Agreement or in any other written agreement by which any Member may be bound, this Agreement shall not preclude or limit in any respect the right of any Member to engage in or invest in any business activity of any nature or description. Any such permitted activity may be engaged in independently or with other Members. No Member shall have the right, by virtue of this Agreement or the relationship created hereby, to any interest in such other permitted ventures or activities or to the income or proceeds derived therefrom by any other Member. Except as otherwise provided in this Agreement or in any other written agreement by which any Member may be bound, the pursuit of such permitted ventures shall not be deemed wrongful or improper and any Member shall have the right to participate in or to recommend to others any investment opportunity.

6.3 Reimbursement. The Company shall reimburse the Members for all incremental out-of-pocket expenses reasonably incurred and paid by any of them in the organization and operation of the Company, and such other expenses as may incurred by a Member in the conduct of the Company's business. Such expenses shall not include any expenses incurred in connection with a Member's exercise of its rights as a Member apart from the authorized conduct of the Company's business on its behalf. Such reimbursements shall be treated as expenses of the Company and shall not be deemed to constitute distributions to any Member by the Company.

6.4 Title to Company Property. All property of the Company, whether real or personal, tangible or intangible, shall be owned by the Company as an entity, and no Member shall have any direct ownership interest in such property. The title to all such property shall be held in the name of the Company and all securities shall be registered in the name of the Company.

6.5 Liability of the Company. Except as otherwise provided in the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company and no Member shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member.

ARTICLE 7
OFFICERS AND AGENTS; SIGNATORY AUTHORITIES

7.1 Officers. The Members may, from time to time, elect or appoint a president, one or more vice presidents, a secretary, a treasurer, and other officers and agents as the Members deem necessary or advisable. Any two or more such offices may be held by the same person.

7.2 Rights; Obligations; Authority. Election or appointment of a Person as an officer or agent of the Company shall not itself create contract rights in such Person. All delegations of authority to officers of the Company under this Article 7 shall be nonexclusive, and the Members shall retain all powers and duties vested in them under Article 5 hereof and the Act. The Company may indemnify or advance expenses to any officer or agent elected or appointed by the Members in accordance with or pursuant to any other law, provision of the Certificate, other agreement, or vote or Consent of the Members.

7.3 Removal. Any officer or agent elected or appointed by the Members may be removed by the Members whenever in the judgment of the Members the best interests of the Company would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the Person so removed.

7.4 Execution of Contracts. The Members may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Company, and such authority may be general or confined to specific instances.

7.5 President. If appointed, the President may, subject to the direction and control of the Members, in general supervise and control the operations of the Company and shall preside at all meetings of the Members. The President shall all the powers of and be subject to all the restrictions as determined by the Members. The President may sign any deeds, mortgages, bonds, contracts or other instruments on behalf of the Company, except in cases where the execution thereof shall be expressly delegated by the Members or by this Agreement to some other officer or agent of the Company or shall be required by law to be otherwise executed. In general, the President shall perform all duties incident to the office of President and chief administrative officer of the Company and such other duties as may be prescribed from time to time by the Members.

7.6 Vice Presidents. The Members may elect, or the President may appoint, one or more Vice Presidents. In the absence of the President or in the event of the President's inability or refusal to act, the Vice President (or Vice Presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President, and the Vice President, when so acting, shall have all of the powers and be subject to all the restrictions upon the President. Each Vice President shall perform such other duties as from time to time may be assigned to the Vice President by the President or the Members. The authority of Vice Presidents to sign in the name of the Company deeds, mortgages, bonds, contracts or other instruments shall be coordinate with like authority of the President.

7.7 Treasurer. The Members may elect, or President may appoint, a Treasurer. If required by the Members, the Treasurer shall give a bond for the faithful discharge of the Treasurer's duties in such sum and with such surety or sureties as the Members shall determine. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Company, receive and give receipts for moneys due and payable to the Company from any source whatsoever, and deposit all such moneys in the name of the Company in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of this Agreement. The Treasurer shall in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or the Members.

7.8 Secretary. The Members may elect, or the President may appoint, a Secretary. The Secretary shall: (a) keep records of Company action, including the minutes of meetings of the Members or the Members in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of this Agreement or as required by law; (c) be custodian of the Company records and of the seal of the Company; (d) keep a register of the post office address of each Member which shall be furnished to the Secretary by such Member; and (e) in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or the Members.

7.9 Assistant Treasurers and Assistant Secretaries. The Members may elect, or the President may appoint, one or more Assistant Treasurers and/or Assistant Secretaries. The Assistant Treasurers shall, if required by the Members, give bonds for the faithful discharge of their duties in such sums and with such sureties as the Members shall determine. The Assistant Treasurers and Assistant Secretaries in general shall perform such duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the President or the Members.

ARTICLE 8
FISCAL YEAR; BOOKS AND RECORDS; BANK ACCOUNTS

8.1 Bank Accounts. The funds of the Company shall be deposited in such federally insured bank account or accounts or other financial intermediary as the Members in its discretion determine are required, and the Members shall arrange for the appropriate conduct of such accounts.

8.2 Books and Records.

(a) There shall be kept and maintained full and accurate books respecting the business of the Company at the Company's principal place of business or such other location as the Members may determine showing all receipts and expenditures, assets and liabilities, profits, losses and distributions, and all other records reasonably necessary or appropriate for recording the Company's business affairs.

(b) Each Member shall have the right at all reasonable times, and upon reasonable advance notice, during usual business hours to audit, examine and/or make copies of or extracts from the books of account of the Company. Such right may be exercised through any agent, employee or independent public accountant designated by such Member. Each Member shall bear all expenses incurred in any examination made for such Member's account.

8.3 Fiscal Year. The fiscal year of the Company shall end on the last day of November.

ARTICLE 9
CERTIFICATES FOR AND TRANSFERS OF SHARES

9.1 Shares. Each Member's Shares shall be recorded on the books of the Company, and the Members shall determine whether or not the Company shall issue Certificates in respect of Shares. The Company shall keep or cause to be kept a register in which, subject to such regulations as the Company may adopt, the Company will provide for the registration of Shares and the registration of transfers of Shares. The Company shall maintain such register and provide for such registration. The books of the Company shall be conclusive evidence of the ownership of all Shares. Subject to the other terms of this Agreement, the Shares in the Company shall be transferable on the books of the Company by the record holder thereof or by its duly authorized agent upon delivery to the Company of a duly executed instrument of transfer, and such other instruments as the Company may reasonably require and such evidence of the genuineness of the execution and authorization of the foregoing as may be required by the Company. Subject to the terms of this Agreement, upon delivery of the foregoing instruments and compliance with the foregoing conditions, the transfer shall be recorded on the books of the Company. Until a transfer is so recorded, the owners of record of Shares shall be deemed to be the owners for all purposes hereunder and neither any Member nor the Company shall be affected by any notice of a proposed transfer.

9.2 Share Certificates. In the event that the Members determines to issue certificates in respect of Shares, the following shall apply:

(a) Each certificate shall be executed by the President and the Secretary or such other persons as are designated by the Members from time to time. Each certificate shall be consecutively numbered or otherwise identified and shall also state the name of the person to whom issued, the number of Shares, the date of issue, and any express terms represented by such certificate.

(b) Upon surrender for registration of transfer of any certificate, and subject to the further provisions of this Section 9.2(b) and the limitations on transfer contained elsewhere in this Agreement, the Company will cause the execution, in the name of the registered holder or the designated transferee, of one or more new certificates, evidencing the same Shares as did the certificate surrendered. Every certificate surrendered for registration of transfer shall be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Company duly executed, by the registered holder thereof or such holder's authorized attorney.

(c) The Company shall issue a new certificate in place of any certificate previously issued if the record holder of the certificate (i) makes proof by affidavit, in form and substance satisfactory to the Company, that a previously issued certificate has been lost, destroyed or stolen, (ii) requests the issuance of a new certificate before the Company has received notice that the certificate has been acquired by a purchaser for value in good faith and without notice of an adverse claim, (iii) if requested by the Company, delivers to the Company a bond, in form and substance satisfactory to the Company, with such surety or sureties and with fixed or open liability as the Company may direct, to indemnify the Company, as registrar, against any claim that may be made on account of the alleged loss, destruction or theft of the certificate, and (iv) satisfies any other reasonable requirements imposed by the Company.

9.3 Shares as Securities. Any Share or Shares evidenced by a certificate shall constitute a security for all purposes of Article 8 of the Uniform Commercial Code promulgated by the National Conference of Commissioners on Uniform State Laws, as in effect in Delaware or any other applicable jurisdiction (the "UCC"). Any Share or Shares not evidenced by a certificate shall not constitute a security for all purposes of Article 8 of the UCC. Delaware law shall constitute the local law of the Company's jurisdiction in its capacity as the issuer of Shares.

ARTICLE 10
INDEMNIFICATION

10.1 Indemnification of Members. To the fullest extent permitted by law, each Member shall indemnify the Company, each Director and each other Member and hold them harmless from and against all losses, costs, liabilities, damages, and expenses (including, without limitation, costs of suit and attorney's fees) they may incur on account of any breach by that Member of this Agreement.

10.2 Right to Indemnification. Subject to the limitations and conditions as provided in this Article 10, each Person who was or is made a party or is threatened to be made a party to or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative (hereinafter a "Proceeding"), or any appeal in such a Proceeding or any inquiry or investigation that could lead to such a Proceeding, by reason of the fact that he or she, or a Person of whom he or she is the legal representative, is or was a Member of the Company or while a Member of the Company is or was serving at the request of the Company as a Director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise, shall be indemnified by the Company to the fullest extent permitted by the Act and the DGCL, as the same exist or may hereafter be amended (but, in the case of any such

amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than said law permitted the Company to provide prior to such amendment) against judgments, penalties (including excise and similar taxes and punitive damages), fines, settlements and reasonable expenses (including, without limitation, attorneys' fees) actually incurred by such Person in connection with such Proceeding, and indemnification under this Article 10 shall continue as to a Person who has ceased to serve in the capacity which initially entitled such Person to indemnity hereunder. The rights granted pursuant to this Article 10 shall be deemed contract rights, and no amendment, modification or repeal of this Article 10 shall have the effect of limiting or denying any such rights with respect to actions taken or Proceedings arising prior to any such amendment, modification or repeal. **IT IS EXPRESSLY ACKNOWLEDGED THAT THE INDEMNIFICATION PROVIDED IN THIS ARTICLE 10 COULD INVOLVE INDEMNIFICATION FOR NEGLIGENCE OR UNDER THEORIES OF STRICT LIABILITY.**

10.3 Advance Payment. The right to indemnification conferred in this Article 10 shall include the right to be paid or reimbursed by the Company the reasonable expenses incurred by a Person of the type entitled to be indemnified under Section 10.2 who was, is or is threatened to be made a named defendant or respondent in a Proceeding in advance of the final disposition of the Proceeding and without any determination as to the Person's ultimate entitlement to indemnification; *provided, however*, that the payment of such expenses incurred by any such Person in advance of the final disposition of a Proceeding, shall be made only upon delivery to the Company of a written affirmation by such Member of his or her good faith belief that he or she has met the standard of conduct necessary for indemnification under this Article 10 and a written undertaking, by or on behalf of such Person, to repay all amounts so advanced if it shall ultimately be determined that such indemnified Person is not entitled to be indemnified under this Article 10 or otherwise.

10.4 Nonexclusivity of Rights. The right to indemnification and the advancement and payment of expenses conferred in this Article 10 shall not be exclusive of any other right that a Member or other Person indemnified pursuant to Section 10.2 may have or hereafter acquire under any law (common or statutory), provision of the Certificate, this Agreement, other agreement, vote of disinterested Directors, or otherwise.

10.5 Savings Clause. If this Article 10 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and hold harmless each Member or any other Person indemnified pursuant to this Article 10 as to costs, charges and expenses (including attorneys' fees), judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative to the full extent permitted by any applicable portion of this Article 10 that shall not have been invalidated and to the fullest extent permitted by applicable law.

ARTICLE 11
TAXES

11.1 Tax Returns. A Person designated by the Company shall cause to be prepared and filed all necessary federal and state income tax returns for the Company, including making

the elections described in Section 11.2. Each Member shall furnish to such Person all pertinent information in its possession relating to the Company's operations that is necessary to enable the Company's income tax returns to be prepared and filed.

11.2 Tax Elections. The Company shall make such elections on the appropriate tax returns as it may deem appropriate.

11.3 Tax Matters Member. The Company shall designate a Member to be the Company's tax matters Member (the "Tax Matters Member") with respect to federal income tax audits. If at any time the Tax Matters Member cannot or elects not to serve as the Tax Matters Member or ceases to be a Member, the Company shall select another Member to be the Tax Matters Member. The Tax Matters Member, as an authorized representative of the Company, shall direct the defense of any claims made by the IRS to the extent that such claims relate to the adjustment of Company items at the Company level, and all Members agree to cooperate with the Tax Matters Member and not to take any actions that are inconsistent with those taken by the Tax Matters Member. The Company shall reimburse the Tax Matters Member for all costs and expenses reasonably incurred by the Tax Matters Member in such capacity.

ARTICLE 12
DISSOLUTION, LIQUIDATION AND TERMINATION

12.1 Dissolution. The Company shall dissolve and its affairs shall be wound up on the first to occur of the following:

(a) the written consent of the Members holding more than 50% of the Shares; and

(b) entry of a decree of judicial dissolution of the Company under the Act.

12.2 Liquidation and Termination. On dissolution of the Company, the Company shall appoint one or more Members as liquidator. The liquidator shall proceed diligently to wind up the affairs of the Company and make final distributions as provided herein and in the Act. The costs of liquidation shall be borne as a Company expense. Until final distribution, the liquidator shall continue to operate the Company properties with all of the power and authority of the Members. The steps to be accomplished by the liquidator are as follows:

(a) as promptly as possible after dissolution and again after final liquidation, the liquidator shall cause a proper accounting to be made by a recognized firm of certified public accountants of the Company's assets, liabilities, and operations through the last day of the calendar month in which the dissolution occurs or the final liquidation is completed, as applicable;

(b) the liquidator shall pay, satisfy or discharge from Company funds all of the debts, liabilities and obligations of the Company (including, without limitation, all expenses incurred in liquidation or otherwise make adequate provisions for payment and discharge thereof (including, without limitation, the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the liquidator may reasonably determine); and

(c) all remaining assets of the Company shall be distributed to the Members in accordance with their respective ownership of Shares.

All distributions in kind to the Members shall be made subject to the liability of each distributee for costs, expenses, and liabilities theretofore incurred or for which the Company has committed prior to the date of termination and those costs, expenses, and liabilities shall be allocated to the distributee pursuant to this Section 12.2. The distribution of cash and/or property to a Member in accordance with the provisions of this Section 12.2 constitutes a complete return to the Member of its Capital Contributions and a complete distribution to the Member with respect to its Shares and all the Company's property and constitutes a compromise to which all Members have consented within the meaning of the Act. To the extent that a Member returns funds to the Company, it has no claim against any other Member for those funds.

12.3 Articles of Dissolution. On completion of the distribution of Company assets as provided herein, the Company is terminated, and any Member (or such other Person or Persons as the Act may require or permit) shall file Articles of Dissolution with the Secretary of State of the State of Delaware, cancel any other filings made pursuant to Section 2.5 and take such other actions as may be necessary to terminate the Company.

ARTICLE 13
MISCELLANEOUS

13.1 Binding Agreement. Subject to the provisions set forth herein, this Agreement shall insure to the benefit of and be binding upon the Members and their respective heirs, executors, legal representatives, successors and assigns. Whenever in this instrument a reference to any Member is made, such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors and assigns of each Member.

13.2 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

13.3 Enforceability. If any provision of this Agreement or the application thereof to any Person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provisions to any other Person or circumstance shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

13.4 Entire Agreement. This Agreement, unless subsequently amended, contains the final and entire Agreement of the parties hereto and supersedes any prior written or oral agreement with respect to the subject matter contained herein.

13.5 Effect of Waiver or Consent. A waiver or consent, express or implied, to or of any breach or default by any Person in the performance by that Person of its obligations with respect to the Company is not a consent or waiver to or of any other breach or default in the performance by that Person of the same or any other obligations of that Person with respect to the Company. Failure on the part of a Person to complain of any act of any Person or to declare any Person in default with respect to the Company, irrespective of how long that failure continues, does not constitute a waiver by that Person of its rights with respect to that default until the applicable statute-of-limitations period has run.

13.6 Governing Law. THIS AGREEMENT IS MADE AND SHALL BE CONSTRUED UNDER AND IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF DELAWARE REGARDLESS OF CONFLICT OF LAW PRINCIPLES THEREOF.

13.7 Amendment. This Agreement may be amended or modified upon the Consent of the Members holding a majority of the Shares; *provided, however,* that any amendment or modification that materially and adversely affects a Member's economic interest in the Company shall not be effective as to such Member without the Consent of such Member.

13.8 Conflict of Interest; No Implied Duties. To the extent that, at law or in equity, the Members holding more than 50% of the Shares have duties (including fiduciary duties) and liabilities relating to the Company or any other Member, such Members shall not be liable to the Company or to any other Member for its good faith reliance on the provisions of this Agreement, which, to the extent that they restrict the duties and liabilities or rights and powers otherwise existing at law or in equity, are agreed by the Members to replace such other duties, liabilities, rights and powers. No Member shall be required to act hereunder as its sole and exclusive business activity and any Member may have other business interests and engage in other activities in addition to those relating to the Company, including those which might compete with the Company. Neither the Company nor any Member shall have any right by virtue of this Agreement in or to any other interests or activities or to the income or proceeds derived therefrom. A Member may transact business with the Company and, subject to applicable laws, has the same rights and obligations with respect thereto as any other Person. No transaction between a Member (or its Affiliates) and the Company shall be voidable solely because a Member has a direct or indirect interest in the transaction.

13.9 Notices. Any Notice to the Members required under the terms of this Agreement shall be sent to their respective addresses, as set forth on the register of Members maintained by the Company. All Notices and copies thereof provided for herein shall be hand delivered with receipt therefor, sent by overnight courier service with receipt therefor, or sent by certified or registered mail, return receipt requested, and first-class postage prepaid. Changes of address may be given to the Company and the Members by Notice given in accordance with the terms of this Section 13.9. Time periods shall commence on the date that such Notice is delivered or attempted to be delivered if receipt thereof is refused by the recipient. Any Notice that is required to be given within a stated period of time shall be considered timely made or given if delivered or postmarked before 11:59 p.m. local time, on the last day of such period.

13.10 References. References herein to the singular shall include the plural and to the plural shall include the singular, and references to one gender shall include the others, except where the same shall not be appropriate

13.11 Titles and Captions. Section titles or captions contained in this Agreement are for convenience only and shall not be deemed a part of the content of this Agreement.

IN WITNESS WHEREOF, the undersigned sole Member has executed this Agreement, effective as of the date and year first above written.

ILLINOIS TOOL WORKS INC.

By: /s/ Allan C. Sutherland
Name: Allan C. Sutherland
Title: Senior Vice President

Exhibit 3(kk)

State of Delaware
Secretary of State
Division of Corporations
Delivered 05:27 PM 03/04/2014
FILED 05:27 PM 03/04/2014
SRV 140284021 - 5492053 FILE

CERTIFICATE OF FORMATION

OF

US PACKAGING ACQUISITION LLC

THIS Certificate of Formation of US Packaging Acquisition LLC, dated as of March 4, 2014, has been duly executed and is being filed by Donna M. McClurkin-Fletcher, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 *Del.C.* §18-101 , *et seq.).*

FIRST. The name of the limited liability company formed hereby is US Packaging Acquisition LLC (the "LLC").

SECOND. The address of the registered office of the LLC in the State of Delaware is c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, New Castle County, Delaware 19808.

THIRD. The name and address of the registered agent for service of process on the LLC in the State of Delaware are The Corporation Trust Company, 1209 Orange Street, Wilmington, New Castle County, Delaware 19808.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first written above.

/s/ Donna M. McClurkin-Fletcher
Donna M. McClurkin-Fletcher, Authorized Person

State of Delaware
Secretary of State
Division of Corporations
Delivered 06:54 PM 04/21/2014
FILED 06:10 PM 04/21/2014
SRV 140496987 - 5492053 FILE

CERTIFICATE OF AMENDMENT

TO

CERTIFICATE OF FORMATION

OF

US PACKAGING ACQUISITION LLC

The undersigned, being duly authorized to execute and file this Certificate of Amendment to Certificate of Formation for the purpose of amending the Certificate of Formation pursuant to the Section 18-202 of the Limited Liability Company Act of the State of Delaware, does hereby certify as follows:

1. The name of the limited liability company is US Packaging Acquisition LLC (hereinafter called the "Limited Liability Company").

2. The Certificate of Formation of the Limited Liability Company is hereby amended to effect a change in Article First thereof, relating to the name of the Limited Liability Company, accordingly Article First of the Certificate of Formation of the Limited Liability Company shall be deleted in its entirety and amended to read as follows:

"*FIRST*. The name of the limited liability company formed hereby is Signode US IP Holdings LLC (the "LLC")."

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate of Amendment to Certificate of Formation as of the 21st day of April, 2014.

SIGNODE INDUSTRIAL GROUP US INC.

By: /s/ Brian A. Bernasek
Name: Brian A. Bernasek
Title: Chief Executive Officer

Exhibit 3(ll)

LIMITED LIABILITY COMPANY AGREEMENT

OF

US PACKAGING ACQUISITION LLC

This LIMITED LIABILITY COMPANY AGREEMENT (this "Agreement") of US Packaging Acquisition LLC, a Delaware limited liability company (the "Company") is entered into as of April 14, 2014, by Signode Industrial Group US Inc., a Delaware corporation, as the sole member of the Company (the "Member").

RECITALS

The Member hereby forms a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act, as amended from time to time (the "Act"), and hereby agrees as follows:

1. Name. The name of the limited liability company shall be US Packaging Acquisition LLC (the "Company").

2. Purpose. The Company was formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

3. Registered Office. The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.

4. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware are The Corporation Trust Company, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.

5. Member. The name and the mailing address of the Member are as follows:

Signode Industrial Group US Inc.
1001 Pennsylvania Avenue, NW
Suite 220 South
Washington, DC 20004

6. Powers. The business and affairs of the Company shall be managed by the Member, and the Member shall have the power to do any and all acts necessary or convenient to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members under the laws of the State of Delaware; provided that the Member shall have the right to designate an individual or entity to act as the manager of the Company and to exercise any or all of the rights and powers reserved to the Member under this Agreement. The Member is authorized to bind the Company and to execute and deliver any document on behalf of the Company without any vote or consent of any other individual or entity

permitted to be a member of a limited liability company under the Act (a "Person"). The Member is hereby designated as an authorized person, within the meaning of the Act, to execute, deliver and file all certificates (and any amendments or restatements thereof) required or permitted by the Act to be filed in the office of the Secretary of State of the State of Delaware. The Member is hereby authorized to execute, deliver and file any other certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in a jurisdiction in which the Company may wish to conduct business.

7. Officers. Officers of the Company may be elected from time to time by the Member and shall consist of such officers as may be deemed necessary or desirable by the Member.

8. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the Member, (b) any time there are no members of the Company unless the Company is continued in accordance with the Act, or (c) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

8. No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, each of the Company and the Member covenants, agrees and acknowledges that no Person other than the Member shall have any obligation hereunder and that no recourse hereunder or under any documents or instruments delivered in connection herewith shall be had against, and no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by, any current or future general or limited partner, director, officer, agent, employee, affiliate or assignee of the Member or any current or future director, officer, agent, employee, general or limited partner, member, affiliate or assignee of any of the foregoing, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, for any obligations of the Member under this Agreement or any documents or instruments delivered in connection herewith or for any claim based on, in respect of or by reason of such obligations or their creation.

9. Capital Contributions. The Member has contributed in cash, as its initial capital contribution to the Company, the amounts set forth on Schedule I attached hereto. The Member may make, but shall not be required to make, additional capital contributions to the Company.

10. Allocations of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

11. Distributions. Distributions shall be made to the Member at the time and in the aggregate amounts determined by the Member.

12. Assignments. The Member may assign in whole or in part its limited liability interest.

13. Amendment. After the date hereof, this Agreement may be amended with the consent of the Member.

14. Resignation. The Member may resign from the Company upon written notice to the Company.

15. Admission of Additional Member. One (1) or more additional members of the Company may be admitted to the Company with the consent of the Member.

16. Liability of Member. The Member shall have any liability for the obligations or liabilities of the Company except to the extent provided in the Act.

17. Exculpation; Indemnification; Insurance.

(a) To the fullest extent permitted by applicable law, the Company indemnifies and holds harmless (i) the Member and each of its affiliates, officers, directors, managers, partners, members, employees or agents (each a "Covered Person"), and (ii) each of their respective successors and assigns, heirs, executors or administrators (any person specified in clauses (i)-(ii) is referred to as, collectively, "Indemnified Persons") from and against any and all loss, damage, claim or expenses ("Losses") incurred by such Indemnified Person by reason of such Indemnified Person's status as an Indemnified Person or any act or omission performed or omitted by such Indemnified Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of authority conferred on such Indemnified Person by this Agreement; provided, however, that no Indemnified Person shall be entitled to be indemnified in respect of any Losses incurred by such Indemnified Person by reason of such Indemnified Person's or such Indemnified Person's Affiliate's (as defined below) fraud, breach of this Agreement or breach of duty, bad faith, gross negligence or willful misconduct by the Indemnified Person; provided, further, that any indemnity under this Section 17 shall be provided out of and to the extent of Company assets only, and no Indemnified Person shall have any personal liability on account thereof. "Affiliate" of a Person (or words of similar import, whether or not capitalized) means (1) any officer, director, employee, trustee, shareholder, manager (with respect to a limited liability company), member, partner or relative within the third degree of kindred of the Person in question; (2) any Person controlling, controlled by or under common control with the Person in question (whether directly or indirectly through one or more intermediaries); and (3) any officer, director, trustee, employee, shareholder, member or partner of any Person described in (2) above.

(b) Except as otherwise expressly required by law, a member of the Company shall have no liability in excess of (i) its share of any assets and undistributed profits of the Company and (ii) the amount of any distributions improperly or erroneously distributed to it. Specifically, no member of the Company shall have any liability for the repayment of any capital contribution of any other member of the Company.

(c) No Indemnified Person shall be liable to the Company or any other Indemnified Person for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Indemnified Person in good faith on behalf of the Company and in a manner believed by the Indemnified Person in good faith to be within the scope of authority conferred on such Indemnified Person by this

Agreement (or a delegation of such authority as permitted under this Agreement), except that an Indemnified Person shall be liable for any such loss, damage or claim incurred by reason of such Indemnified Person's fraud, breach of this Agreement or breach of duty, bad faith, gross negligence or willful misconduct.

(d) To the fullest extent permitted by applicable law, expenses (including reasonable legal fees) incurred by an Indemnified Person in defending any claim, demand, action suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Indemnified Person to repay such amount if it shall be determined that the Indemnified Person is not entitled to be indemnified as authorized in Section 17(a) hereof.

(e) The Member shall use its reasonable efforts to cause the Company to purchase and maintain liability, property and other insurance to the extent and in such amounts as reasonably necessary, providing coverage for such persons and entities as the Member shall determine, regardless of whether the Company would have the power to indemnify such Persons against such liability under the provisions of this Agreement or applicable law.

(f) The rights to indemnification and the advancement of expenses conferred in this Section 17 are not exclusive of any other right that any Indemnified Person may have or later acquire under any statute, agreement or otherwise.

(g) In the event that the Member or the Company, or any of their respective successors or assigns: (i) consolidates with or merges into any other Person and is not the continuing or surviving entity of such consolidation or merger, or (ii) transfers all or substantially all of its properties and assets to any Person, such successor entity shall assume the obligations set forth in this Section 17.

18. Governing Law. This Agreement shall be governed by, and construed under, the laws of the State of Delaware, all rights and remedies being governed by said laws.

* * * * *

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Limited Liability Company Agreement as of the date first written above.

SIGNODE INDUSTRIAL GROUP US INC.

By: /s/ Brian A. Bernasek
Name: Brian A. Bernasek
Title: Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 02:03 PM 03/04/2014
FILED 02:00 PM 03/04/2014
SRV 140283319 - 5491391 FILE

CERTIFICATE OF INCORPORATION

OF

US PACKAGING ACQUISITION INC.

The undersigned natural person of the age of eighteen years or more for the purpose of organizing a corporation for conducting the business and promoting the purposes hereafter stated, under the provisions and subject to the requirements of the laws of the State of Delaware (particularly Chapter 1, Title 8 of the Delaware Code and the acts amendatory thereof and supplemental thereto, and known, identified, and referred to as the "General Corporation Law of the State of Delaware"), hereby certifies that:

ARTICLE FIRST:

The name of the corporation is US Packaging Acquisition Inc. (hereafter the "Corporation").

ARTICLE SECOND:

The address of the Corporation's registered office in the State of Delaware is 2711 Centerville Road, Suite 400, Wilmington, Delaware, 19808, County of New Castle. The name of the registered agent at such address is the Corporation Service Company.

ARTICLE THIRD:

The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

ARTICLE FOURTH:

The total number of shares of stock which the Corporation has the authority to issue is One Thousand (1,000) shares of Common Stock, with a par value of $0.01 per share.

ARTICLE FIFTH:

The name and address of the sole incorporator is as follows:

NAME:	**ADDRESS:**
Donna M. McClurkin-Fletcher	c/o Kirkland & Ellis LLP 655 Fifteenth Street, N.W. Suite 1200 Washington, DC 20005

ARTICLE SIXTH:

The Corporation is to have perpetual existence.

ARTICLE SEVENTH:

In furtherance and not in limitation of the powers conferred by statute, the board of directors of the Corporation is expressly authorized to make, alter or repeal the Bylaws of the Corporation.

ARTICLE EIGHTH:

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws of the Corporation may provide. The books of the Corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the board of directors or in the Bylaws of the Corporation. Election of directors need not be by written ballot unless the Bylaws of the Corporation so provide.

ARTICLE NINTH:

To the fullest extent permitted by the General Corporation Law of the State of Delaware, as the same exists or may hereafter be amended, a director of this Corporation shall not be liable to the Corporation or its stockholders for monetary damages for a breach of fiduciary duty as director. Any repeal or modification of this ARTICLE NINTH shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

ARTICLE TENTH:

The Corporation may, to the fullest extent permitted by Section 145 of the Delaware General Corporation Law, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which a person indemnified may be entitled under any Bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

ARTICLE ELEVENTH:

The Corporation expressly elects not to be governed by Section 203 of the General Corporation Law of the State of Delaware.

ARTICLE TWELFTH:

The Corporation reserves the right to amend, alter, change or repeal any provision contained in this certificate of incorporation in the manner now or hereafter prescribed herein and by the laws of the State of Delaware, and all rights conferred upon stockholders herein are granted subject to this reservation.

I, the undersigned, being the sole incorporator hereinbefore named, for the purpose of forming a corporation in pursuance of the General Corporation Law of the State of Delaware, do make and file this certificate, hereby declaring and certifying that the facts herein stated are true, and accordingly, have hereunto set my hand this 4th day of March, 2014.

/s/ Donna M. McClurkin-Fletcher

Donna M. McClurkin-Fletcher, Sole Incorporator

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:53 AM 03/19/2014
FILED 11:17 AM 03/19/2014
SRV 140350812 - 5491391 FILE

CERTIFICATE OF AMENDMENT

OF THE

CERTIFICATE OF INCORPORATION

OF

US PACKAGING ACQUISITION INC.

Under Section 241 of the General Corporation Law of the State of Delaware

Pursuant to Section 241 of the General Corporation Law of the State of Delaware, the undersigned, being the sole incorporator of US Packaging Acquisition Inc. (hereinafter called the "Corporation") does hereby certify:

FIRST: The name of the Corporation is US Packaging Acquisition Inc.

SECOND: The original Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on March 4, 2014.

THIRD: The Certificate of Incorporation of the Corporation is hereby amended to effect a change in Article First thereof, relating to the name of the Corporation. Accordingly, Article First of the Certificate of Incorporation shall be amended to read in its entirety as follows:

"ARTICLE FIRST:

The name of the corporation is Signode Industrial Group US Inc. (hereafter the "Corporation")."

FOURTH: The Corporation has not received any payment for any of its stock.

FIFTH: The amendment of the Certificate of Incorporation of the Corporation herein certified was duly adopted, pursuant to the provisions of Section 241 of the General Corporation Law of the State of Delaware, by the sole incorporator of the Corporation. The directors of the Corporation were not named in the Certificate of Incorporation and to date have not been elected.

IN WITNESS WHEREOF, the undersigned affirms as true the foregoing under penalties of perjury, and has duly executed this Certificate of Amendment of the Certificate of Incorporation as of this 19th day of March, 2014.

US PACKAGING ACQUISITION INC.

By: /s/ Donna M. McClurkin-Fletcher
Name: Donna M. McClurkin-Fletcher
Title: Sole Incorporator

BYLAWS
OF
SIGNODE INDUSTRIAL GROUP US INC.
(a Delaware Corporation)

ARTICLE I
OFFICES

Section 1. Registered Office. The registered office of the Corporation in the State of Delaware shall be located at 2711 Centerville Road, Suite 400, Wilmington Delaware 19808, in the County of New Castle. The name of the Corporation's registered agent at such address shall be the Corporation Service Company. The registered office and/or registered agent of the Corporation may be changed from time to time by action of the Board of Directors.

Section 2. Other Offices. The Corporation may also have offices at such other places, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

Section 1. Place and Time of Meetings. An annual meeting of the stockholders shall be held each year for the purpose of electing directors and conducting such other proper business as may come before the meeting. The date, time and place of the annual meeting may be determined by resolution of the Board of Directors or as set by the Chief Executive Officer of the Corporation.

Section 2. Special Meetings. Special meetings of stockholders may be called for any purpose (including, without limitation, the filling of board vacancies and newly created directorships), and may be held at such time and place, within or without the State of Delaware, as shall be stated in a notice of meeting or in a duly executed waiver of notice thereof. Such meetings may be called at any time by two or more members of the Board of Directors, the Chief Executive Officer or the holders of shares entitled to cast not less than a majority of the votes at the meeting or the holders of fifty percent (50%) of the outstanding shares of any series or class of the Corporation's capital stock.

Section 3. Place of Meetings. The Board of Directors may designate any place, either within or without the State of Delaware, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made, or if a special meeting is otherwise called, the place of meeting shall be the principal executive office of the Corporation.

Section 4. Notice. Whenever stockholders are required or permitted to take action at a meeting, written or printed notice stating the place, date, time, and, in the case of special meetings, the purpose(s), of such meeting, shall be given to each stockholder entitled to vote at

such meeting not less than ten (10) nor more than sixty (60) days before the date of the meeting. All such notices shall be delivered, either personally or by mail, by or at the direction of the Board of Directors, the Chief Executive Officer or the Secretary, and if mailed, such notice shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the stockholder at his, her or its address as the same appears on the records of the Corporation. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. Stockholders List. The officer having charge of the stock ledger of the Corporation shall make, at least ten (10) days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at such meeting arranged in alphabetical order, showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten (10) days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

Section 6. Quorum. Except as otherwise provided by applicable law or by the Corporation's certificate of incorporation, a majority of the outstanding shares of the Corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of stockholders. If less than a majority of the outstanding shares are represented at a meeting, a majority of the shares so represented may adjourn the meeting from time to time in accordance with Section 7 of this Article, until a quorum shall be present or represented.

Section 7. Adjourned Meetings. When a meeting is adjourned to another time and place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting, at which the adjournment is taken. At the adjourned meeting the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 8. Vote Required. When a quorum is present, the affirmative vote of the majority of shares present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders, unless the question is one upon which by express provisions of an applicable law or of the Corporation's certificate of incorporation a different vote is required, in which case such express provision shall govern and control the decision of such question. Where a separate vote by class is required, the affirmative vote of the majority of shares of such class present in person or represented by proxy at the meeting shall be the act of such class, unless the question is one upon which by express provisions of an applicable law or of the Corporation's certificate of incorporation a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 9. Voting Rights. Except as otherwise provided by the General Corporation Law of the State of Delaware or by the certificate of incorporation of the Corporation or any amendments thereto, every stockholder shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of common stock held by such stockholder.

Section 10. Proxies. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person(s) to act for him, her or it by proxy. Every proxy must be signed by the stockholder granting the proxy or by his, her or its attorney-in-fact. No proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the Corporation generally.

Section 11. Action by Written Consent. Unless otherwise provided in the Corporation's certificate of incorporation, any action required to be taken at any annual or special meeting of stockholders of the Corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent(s) in writing, setting forth the action so taken and bearing the dates of signature of the stockholders who signed the consent(s), shall be signed by the holders of outstanding shares of stock having not less than a majority of the shares entitled to vote, or, if greater, not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in the state of Delaware, or the Corporation's principal place of business, or an officer or agent of the Corporation having custody of the book(s) in which proceedings of meetings of the stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested, provided, however, that no consent(s) delivered by certified or registered mail shall be deemed delivered until such consent(s) are actually received at the registered office. All consents properly delivered in accordance with this section shall be deemed to be recorded when so delivered. No written consent shall be effective to take the corporate action referred to therein unless, within sixty days of the earliest dated consent delivered to the Corporation as required by this section, written consents signed by the holders of a sufficient number of shares to take such corporate action are so recorded. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing. Any action taken pursuant to such written consent(s) of the stockholders shall have the same force and effect as if taken by the stockholders at a meeting thereof.

ARTICLE III
DIRECTORS

Section 1. General Powers. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

Section 2. Number, Election and Term of Office. The number of directors constituting the whole Board of Directors shall initially be three (3) and shall thereafter be such a number as the Board of Directors by resolution determines. The directors shall be elected by a

plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote in the election of directors. The directors shall be elected in this manner at the annual meeting of the stockholders, except as provided in Section 4 of this Article III. Each director elected shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided.

Section 3. Removal and Resignation. Any director or the entire Board of Directors may be removed at any time, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors. Whenever the holders of any class or series are entitled to elect one or more directors by the provisions of the Corporation's certificate of incorporation, the provisions of this section shall apply, in respect to the removal without cause or a director or directors so elected, to the vote of the holders of the outstanding shares of that class or series and not to the vote of the outstanding shares as a whole. Any director may resign at any time upon written notice to the Corporation.

Section 4. Vacancies. Except as otherwise provided by the certificate of incorporation of the Corporation or any amendments thereto, vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, by the sole remaining director, or, to the extent required by the Certificate of Incorporation or if there are no directors, by a majority vote of the holders of the Corporation's outstanding stock entitled to vote thereon. Each director so chosen shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as herein provided.

Section 5. Annual Meetings. The annual meeting of each newly elected Board of Directors shall be held without other notice than this bylaw immediately after, and at the same place as, the annual meeting of stockholders.

Section 6. Other Meetings and Notice. Regular meetings, other than the annual meeting, of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by resolution of the board. Special meetings of the Board of Directors may be called by or at the request of the Chief Executive Officer or President on at least 24 hours notice to each director, either personally, by telephone, by mail, or by telegraph; in like manner and on like notice the Chief Executive Officer must call a special meeting on the written request of at least a majority of the directors.

Section 7. Quorum, Required Vote and Adjournment. A majority of the total number of directors shall constitute a quorum for the transaction of business. The vote of a majority of directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. If a quorum shall not be present at any meeting of the Board of Directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 8. Committees. The Board of Directors may, by resolution passed by a majority of the whole board, designate one or more committees, each committee to consist of one or more of the directors of the Corporation, which to the extent provided in such resolution or these bylaws shall have and may exercise the powers of the Board of Directors in the management and affairs of the Corporation except as otherwise limited by law. The Board of

Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Such committee(s) shall have such name(s) as may be determined from time to time by resolution adopted by the Board of Directors. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required.

Section 9. Committee Rules. Each committee of the Board of Directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided by a resolution of the Board of Directors designating such committee. Unless otherwise provided in such a resolution, the presence of at least a majority of the members of the committee shall be necessary to constitute a quorum. In the event that a member and that member's alternate, if alternates are designated by the Board of Directors as provided in Section 8 of this Article III, of such committee is or are absent or disqualified, the member(s) thereof present at any meeting and not disqualified from voting, whether or not such member(s) constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member.

Section 10. Communications Equipment. Members of the Board of Directors or any committee thereof may participate in and act at any meeting of such board or committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in the meeting pursuant to this section shall constitute presence in person at the meeting.

Section 11. Waiver of Notice and Presumption of Assent. Any member of the Board of Directors or any committee thereof who is present at a meeting shall be conclusively presumed to have waived notice of such meeting except when such member attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Such member shall be conclusively presumed to have assented to any action taken unless his or her dissent shall be entered in the minutes of the meeting or unless his or her written dissent to such action shall be filed with the person acting as the Secretary of the meeting before the adjournment thereof or shall be forwarded by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to any member who voted in favor of such action.

Section 12. Action by Written Consent. Unless otherwise restricted by the Corporation's certificate of incorporation, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all members of the board or committee, as the case may be, consent thereto in writing, and the writing(s) are filed with the minutes of proceedings of the board or committee.

ARTICLE IV
OFFICERS

Section 1. Number. The officers of the Corporation shall be elected by the Board of Directors and shall consist of a chairman, if any is elected, a Chief Executive Officer, a President, one or more Vice Presidents, a Secretary, one or more Assistant Secretaries, a

Treasurer, and such other officers and assistant officers as may be deemed necessary or desirable by the Board of Directors. Any number of offices may be held by the same person, except that no person may simultaneously hold the office of Chief Executive Officer and Secretary. In its discretion, the Board of Directors may choose not to fill any office for any period as it may deem advisable.

Section 2. Election and Term of Office. The officers of the Corporation shall be elected annually by the Board of Directors at its first meeting held after each annual meeting of stockholders or as soon thereafter as conveniently may be. The Chief Executive Officer shall appoint other officers to serve for such terms as he or she deems desirable. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided.

Section 3. Removal. Any officer or agent elected by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4. Vacancies. Any vacancy occurring in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term by the Board of Directors then in office.

Section 5. Compensation. Compensation of all officers shall be fixed by the Board of Directors, and no officer shall be prevented from receiving such compensation by virtue of his or her also being a director of the Corporation.

Section 6. The Chairman of the Board. The Chairman of the Board, if one shall have been elected, shall be a member of the board, an officer of the Corporation, and, if present, shall preside at each meeting of the Board of Directors or stockholders. He shall advise the Chief Executive Officer, and in the Chief Executive Officer’s absence, other officers of the Corporation, and shall perform such other duties as may from time to time be assigned to him by the Board of Directors.

Section 7. The Chief Executive Officer. The Chief Executive Officer shall be the chief executive officer of the corporation. In the absence of the Chairman of the Board of Directors or if a Chairman of the Board of Directors shall have not been elected, the Chief Executive Officer (i) shall preside at all meetings of the stockholders and Board of Directors at which he or she is present; (ii) subject to the powers of the Board of Directors, shall have general charge of the business, affairs and property of the corporation, and control over its officers, agents and employees; and (iii) shall see that all orders and resolutions of the Board of Directors are carried into effect. The Chief Executive Officer shall, with the consultation of the Chairman of the Board of Directors if one shall have been elected, set the agenda for meetings of the Board of Directors. The Chief Executive Officer shall have such other powers and perform such other duties as may be provided in these bylaws.

Section 8. The President. The President shall, in the absence or disability of the Chief Executive Officer, act with all of the powers and be subject to all restrictions of the Chief

Executive Officer. The President shall also perform such other duties and have such other powers duties as the Board of Directors, the Chief Executive Officer or these bylaws may, from time to time, prescribe.

Section 9. Vice-Presidents. The Vice-President, if any, or if there shall be more than one, the Vice-Presidents in the order determined by the Board of Directors shall, in the absence or disability of the President, act with all of the powers and be subject to all the restrictions of the President. The Vice-Presidents shall also perform such other duties and have such other powers as the Board of Directors, the Chief Executive Officer or these bylaws may, from time to time, prescribe.

Section 10. The Secretary and Assistant Secretaries. The Secretary shall attend all meetings of the Board of Directors, all meetings of the committees thereof and all meetings of the stockholders and record all the proceedings of the meetings in a book(s) to be kept for that purpose. Under the Chief Executive Officer's supervision, the Secretary (i) shall give, or cause to be given, all notices required to be given by these bylaws or by law; (ii) shall have such powers and perform such duties as the Board of Directors, the Chief Executive Officer or these bylaws may, from time to time, prescribe; and (iii) shall have custody of the corporate seal of the Corporation. The Secretary, or an Assistant Secretary, shall have authority to affix the corporate seal to any instrument requiring it and when so affixed, it may be attested by his or her signature or by the signature of such Assistant Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his or her signature. The Assistant Secretary, or if there be more than one, the Assistant Secretaries in the order determined by the Board of Directors, shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Board of Directors, the Chief Executive Officer, or Secretary may, from time to time, prescribe.

Section 11. The Treasurer and Assistant Treasurers. The Treasurer (i) shall have the custody of the corporate funds and securities; (ii) shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation; (iii) shall deposit all monies and other valuable effects in the name and to the credit of the Corporation as may be ordered by the Board of Directors; (iv) shall cause the funds of the Corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements; (v) shall render to the Chief Executive Officer and the Board of Directors, at its regular meeting or when the Board of Directors so requires, an account of the Corporation; and (vi) shall have such powers and perform such duties as the Board of Directors, the Chief Executive Officer or these bylaws may, from time to time, prescribe. If required by the Board of Directors, the Treasurer shall give the Corporation a bond (which shall be rendered every six years) in such sums and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of the office of Treasurer and for the restoration to the Corporation, in case of death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in the possession or under the control of the Treasurer belonging to the Corporation. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board of Directors, shall in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer. The Assistant Treasurers shall perform such other duties and have such other powers as the Board of Directors, the Chief Executive Officer or Treasurer may, from time to time, prescribe.

Section 12. Other Officers, Assistant Officers and Agents. Officers, assistant officers and agents, if any, other than those whose duties are provided for in these bylaws, shall have such authority and perform such duties as may from time to time be prescribed by resolution of the Board of Directors.

Section 13. Absence or Disability of Officers. In the case of the absence or disability of any officer of the Corporation and of any person hereby authorized to act in such officer's place during such officer's absence or disability, the Board of Directors may by resolution delegate the powers and duties of such officer to any other officer or to any director, or to any other person whom it may select.

ARTICLE V
CERTIFICATES OF STOCK

Section 1. Form. Every holder of stock in the Corporation shall be entitled to have a certificate, signed by, or in the name of the Corporation by (i) the Chairman of the Board, the Chief Executive Officer, the President or a Vice-President and (ii) the Secretary or an Assistant Secretary of the Corporation, certifying the number of shares owned by such holder in the Corporation. If such a certificate is countersigned (1) by a transfer agent or an assistant transfer agent other than the Corporation or its employee or (2) by a registrar, other than the Corporation or its employee, the signature of any such chairman of the board, Chief Executive Officer, President, Vice-President, Secretary, or Assistant Secretary may be facsimiles. In case any officer(s) who have signed, or whose facsimile signature(s) have been used on, any such certificate(s) shall cease to be such officer(s) of the Corporation whether because of death, resignation or otherwise before such certificate(s) have been delivered by the Corporation, such certificate(s) may nevertheless be issued and delivered as though the person or persons who signed such certificate(s) or whose facsimile signature(s) have been used thereon had not ceased to be such officer(s) of the Corporation. All certificates for shares shall be consecutively numbered or otherwise identified. The name of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the books of the Corporation. Shares of stock of the Corporation shall only be transferred on the books of the Corporation by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the Corporation of the certificate(s) for such shares endorsed by the appropriate person(s), with such evidence of the authenticity of such endorsement, transfer, authorization, and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. In that event, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate(s), and record the transaction on its books. The Board of Directors may appoint a bank or trust company organized under the laws of the United States or any state thereof to act as its transfer agent or registrar, or both in connection with the transfer of any class or series of securities of the Corporation.

Section 2. Lost Certificates. The Board of Directors may direct a new certificate(s) to be issued in place of any certificate(s) previously issued by the Corporation alleged to have been lost, stolen, or destroyed, upon the making of an affidavit of that fact by the person

claiming the certificate of stock to be lost, stolen, or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen, or destroyed certificate(s), or his or her legal representative, to give the Corporation a bond sufficient to indemnify the Corporation against any claim that may be made against the Corporation on account of the loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 3. Fixing a Record Date for Stockholder Meetings. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than sixty nor less than ten days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business on the day immediately preceding the day on which notice is given, or if notice is waived, at the close of business on the day immediately preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

Section 4. Fixing a Record Date for Action by Written Consent. In order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date has been fixed by the Board of Directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required by statute, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by statute, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

Section 5. Fixing a Record Date for Other Purposes. In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights of the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purposes of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 6. Registered Stockholders. Prior to the surrender to the Corporation of the certificate(s) for a share(s) of stock with a request to record the transfer of such share(s), the Corporation may treat the registered owner as the person entitled to receive dividends, to vote, to receive notifications, and otherwise to exercise all the rights and powers of an owner. The Corporation shall not be bound to recognize any equitable or other claim to or interest in such share(s) on the part of any other person, whether or not it shall have express or other notice thereof.

Section 7. Subscriptions for Stock. Unless otherwise provided for in the subscription agreement, subscriptions for shares shall be paid in full at such time, or in such installments and at such times, as shall be determined by the Board of Directors. Any call made by the Board of Directors for payment on subscriptions shall be uniform as to all shares of the same class or as to all shares of the same series. In case of default in the payment of any installment or call when such payment is due, the Corporation may proceed to collect the amount due in the same manner as any debt due the Corporation.

ARTICLE VI
INDEMNIFICATION

Section 1. Indemnification. The Corporation (and any successor to the Corporation by merger or otherwise) shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an "Indemnitee") who was or is made or is threatened to be made a party or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding"), by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, limited liability company, joint venture, trust, enterprise or nonprofit entity, including service with respect to an employee benefit plan, against all liability, expense and loss (including attorneys' fees, judgments, fines, ERISA taxes or penalties and amounts paid or to be paid in settlement) actually and reasonably incurred or suffered by such Indemnitee, but only if such indemnitee acted in good faith and in a manner such Indemnitee reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal proceeding, had no reasonable cause to believe such Indemnitee's conduct was unlawful. Notwithstanding the preceding sentence, except for a suit or action brought under Section 3, the Corporation shall be required to indemnify an Indemnitee in connection with a Proceeding (or part thereof) commenced by such Indemnitee only if the commencement of such proceeding (or part thereof) by the Indemnitee was authorized by the Board of Directors of the Corporation.

Section 2. Prepayment of Expenses. The Corporation shall pay the expenses (including attorneys' fees) incurred by an Indemnitee in defending any Proceeding in advance of its final disposition; provided, however, that to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of

an undertaking by the Indemnitee to repay all amounts advanced if it should be ultimately determined that the Indemnitee is not entitled to be indemnified under this Article VI or otherwise.

Section 3. Claims. If a claim for indemnification or payment of expenses under this Article VI is not paid in full within sixty (60) days after a written claim therefor by the Indemnitee has been received by the Corporation, the Indemnitee may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Corporation shall have the burden of proving that the Indemnitee is not entitled to the requested indemnification or payment of expenses under applicable law.

Section 4. Authorization. Any indemnification under Section 1 (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director or officer is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section 1. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable, or , even if obtainable a quorum of disinterested directors so direct, by independent legal counsel in a written opinion, or (c) by the stockholders.

Section 5. Nonexclusivity of Rights. The rights conferred on any Indemnitee by this Article VI shall not be exclusive of any other rights which such Indemnitee may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

Section 6. Amendment or Repeal. Any repeal or modification of the foregoing provisions of this Article VI shall not adversely affect any right or protection hereunder of any Indemnitee in respect of any act or omission occurring prior to the time of such repeal or modification.

Section 7. Other Indemnification and Prepayment Expenses. This Article VI shall not limit the right of the Corporation, to the extent and in the manner permitted by law, to indemnify and to advance expenses to persons other than Indemnitees when and as authorized by the Board of Directors.

Section 8. Survival of Indemnification Rights. The rights to indemnification and advance payment of expenses provided by Sections 1 and 2 shall continue as to a person who has ceased to be a director, officer, employee, or agent of the Corporation and shall inure to the benefit of the personal representatives, heirs, executors and administrators of such person.

Section 9. Insurance. The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, partner (limited or general), manager, trustee or agent of another corporation or of a partnership, joint venture, limited liability company, trust or other enterprise, against any liability asserted against such person or incurred by such person in any such capacity, or arising out of such person’s status as such, and related expenses, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of applicable law.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Dividends. Dividends upon the capital stock of the Corporation, subject to the provisions of the certificate of incorporation, if any, may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the certificate of incorporation. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum(s) as the directors from time to time, in their absolute discretion, think proper as a reserve(s) to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or any other purpose and the directors may modify or abolish any such reserve in the manner in which it was created.

Section 2. Checks, Drafts or Orders. All checks, drafts, or other orders for the payment of money by or to the Corporation and all notes and other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer(s), agent(s) of the Corporation, and in such manner, as shall be determined by resolution of the Board of Directors or a duly authorized committee thereof.

Section 3. Contracts. The Board of Directors may authorize any officer(s), or any agent(s), of the Corporation to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 4. Loans. The Corporation may lend money to, or guarantee any obligation of, or otherwise assist any officer or other employee of the Corporation or of its subsidiary, including any officer or employee who is a director of the Corporation or its subsidiary, whenever, in the judgment of the directors, such loan, guaranty or assistance may reasonably be expected to benefit the Corporation. The loan, guaranty or other assistance may be with or without interest, and may be unsecured, or secured in such manner as the Board of Directors shall approve, including, without limitation, a pledge of shares of stock of the Corporation. Nothing in this section contained shall be deemed to deny, limit or restrict the powers of guaranty or warranty of the Corporation at common law or under any statute.

Section 5. Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

Section 6. Corporate Seal. The Board of Directors shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words “Corporate Seal, Delaware.” The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

Section 7. Voting Securities Owned By Corporation. Voting securities in any other corporation held by the Corporation shall be voted by the Chief Executive Officer, unless the Board of Directors specifically confers authority to vote with respect thereto, which authority

may be general or confined to specific instances, upon some other person or officer. Any person authorized to vote securities shall have the power to appoint proxies, with general power of substitution.

Section 8. Inspection of Books and Records. Any stockholder of record, in person or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours for business to inspect for any proper purpose the Corporation's stock ledger, a list of its stockholders; and its other books and records, and to make copies or extracts therefrom. A proper purpose shall mean any purpose reasonably related to such person's interest as a stockholder. In every instance where an attorney or other agent shall be the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing which authorizes the attorney or other agent to so act on behalf of the stockholder. The demand under oath shall be directed to the Corporation at its registered office in the State of Delaware or at its principal place of business.

Section 9. Section Headings. Section headings in these bylaws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

Section 10. Inconsistent Provisions. In the event that any provision of these bylaws is or becomes inconsistent with any provision of the Corporation's certificate of incorporation, the General Corporation Law of the State of Delaware or any other applicable law, such provision of these bylaws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

ARTICLE VIII
AMENDMENTS

These bylaws may be amended, altered, or repealed and new bylaws adopted at any meeting of the Board of Directors by a majority vote. The fact that the power to adopt, amend, alter, or repeal the bylaws has been conferred upon the Board of Directors shall not divest the stockholders of the same powers.

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:21 AM 04/28/2014
FILED 11:16 AM 04/28/2014
SRV 140524876 - 5492335 FILE

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

SIGNODE INDUSTRIAL GROUP HOLDINGS US INC.

Under Section 245 of the Delaware Corporation Law

Pursuant to Section 245 of the Delaware Corporation Law of the State of Delaware, the undersigned, being the Chief Executive Officer of Signode Industrial Group Holdings US Inc., a Delaware corporation (the "Corporation"), does hereby certify the following:

FIRST: The name of the Corporation is: Signode Industrial Group Holdings US Inc.

SECOND: The original Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on March 5, 2014 under the corporate name US Packaging Acquisition Holding Corp. and the Certificate of Amendment to the Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on March 19, 2014.

THIRD: The Board of Directors of the Corporation, pursuant to Sections 141, 242 and 245 of the General Corporation Law of the State of Delaware, adopted resolutions authorizing the Corporation to amend, integrate and restate the Corporation's Certificate of Incorporation in its entirety to read as set forth in Exhibit A attached hereto and made a part hereof (the "Restated Certificate").

FOURTH: The required holders of the Corporation's issued and outstanding capital stock approved and adopted the Restated Certificate in accordance with Sections 228, 242 and 245 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the undersigned affirms as true the foregoing under penalties of perjury, and has executed this Certificate this 28th day of April, 2014.

SIGNODE INDUSTRIAL GROUP HOLDINGS US INC.

By: /s/ Brian A. Bernasek
Name: Brian A. Bernasek
Title: Chief Executive Officer

EXHIBIT A

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

SIGNODE INDUSTRIAL GROUP HOLDINGS US INC.

ARTICLE ONE

The name of the corporation is Signode Industrial Group Holdings US Inc. (hereinafter called the "Corporation").

ARTICLE TWO

The address of the Corporation's registered office in the state of Delaware is 2711 Centerville Road, Suite 400, Wilmington, DE 19808, in the County of New Castle. The name of its registered agent at such address is Corporation Service Company.

ARTICLE THREE

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

ARTICLE FOUR

The total number of shares which the Corporation shall have the authority to issue is One Thousand One Hundred shares (1,100), all of which shall be shares of Common Stock, with a par value of ($0.01) per share.

ARTICLE FIVE

The Corporation is to have perpetual existence.

ARTICLE SEVENTH:

In furtherance and not in limitation of the powers conferred by statute, the board of directors of the Corporation is expressly authorized to make, alter or repeal the Bylaws of the Corporation.

ARTICLE EIGHTH:

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws of the Corporation may provide. The books of the Corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the board of directors or in the Bylaws of the Corporation. Election of directors need not be by written ballot unless the Bylaws of the Corporation so provide.

ARTICLE NINTH:

To the fullest extent permitted by the General Corporation Law of the State of Delaware, as the same exists or may hereafter be amended, a director of this Corporation shall not be liable to the Corporation or its stockholders for monetary damages for a breach of fiduciary duty as director. Any repeal or modification of this ARTICLE NINTH shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

ARTICLE TENTH:

The Corporation may, to the fullest extent permitted by Section 145 of the General Corporation Law of the State of Delaware, as the same may be amended and supplemented from to time to time, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which a person indemnified may be entitled under any Bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

ARTICLE ELEVENTH:

The Corporation expressly elects not to be governed by Section 203 of the General Corporation Law of the State of Delaware.

ARTICLE TWELFTH:

The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed herein and by the laws of the State of Delaware, and all rights conferred upon stockholders herein are granted subject to this reservation.

BYLAWS
OF
SIGNODE INDUSTRIAL GROUP HOLDINGS US INC.
(a Delaware Corporation)

ARTICLE I
OFFICES

Section 1. Registered Office. The registered office of the Corporation in the State of Delaware shall be located at 2711 Centerville Road, Suite 400, Wilmington Delaware 19808, in the County of New Castle. The name of the Corporation's registered agent at such address shall be the Corporation Service Company. The registered office and/or registered agent of the Corporation may be changed from time to time by action of the Board of Directors.

Section 2. Other Offices. The Corporation may also have offices at such other places, both within and without the State of Delaware, as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

Section 1. Place and Time of Meetings. An annual meeting of the stockholders shall be held each year for the purpose of electing directors and conducting such other proper business as may come before the meeting. The date, time and place of the annual meeting may be determined by resolution of the Board of Directors or as set by the Chief Executive Officer of the Corporation.

Section 2. Special Meetings. Special meetings of stockholders may be called for any purpose (including, without limitation, the filling of board vacancies and newly created directorships), and may be held at such time and place, within or without the State of Delaware, as shall be stated in a notice of meeting or in a duly executed waiver of notice thereof. Such meetings may be called at any time by two or more members of the Board of Directors, the Chief Executive Officer or the holders of shares entitled to cast not less than a majority of the votes at the meeting or the holders of fifty percent (50%) of the outstanding shares of any series or class of the Corporation's capital stock.

Section 3. Place of Meetings. The Board of Directors may designate any place, either within or without the State of Delaware, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made, or if a special meeting is otherwise called, the place of meeting shall be the principal executive office of the Corporation.

Section 4. Notice. Whenever stockholders are required or permitted to take action at a meeting, written or printed notice stating the place, date, time, and, in the case of special meetings, the purpose(s), of such meeting, shall be given to each stockholder entitled to vote at

such meeting not less than ten (10) nor more than sixty (60) days before the date of the meeting. All such notices shall be delivered, either personally or by mail, by or at the direction of the Board of Directors, the Chief Executive Officer or the Secretary, and if mailed, such notice shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the stockholder at his, her or its address as the same appears on the records of the Corporation. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. Stockholders List. The officer having charge of the stock ledger of the Corporation shall make, at least ten (10) days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at such meeting arranged in alphabetical order, showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten (10) days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

Section 6. Quorum. Except as otherwise provided by applicable law or by the Corporation's certificate of incorporation, a majority of the outstanding shares of the Corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of stockholders. If less than a majority of the outstanding shares are represented at a meeting, a majority of the shares so represented may adjourn the meeting from time to time in accordance with Section 7 of this Article, until a quorum shall be present or represented.

Section 7. Adjourned Meetings. When a meeting is adjourned to another time and place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting, at which the adjournment is taken. At the adjourned meeting the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 8. Vote Required. When a quorum is present, the affirmative vote of the majority of shares present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders, unless the question is one upon which by express provisions of an applicable law or of the Corporation's certificate of incorporation a different vote is required, in which case such express provision shall govern and control the decision of such question. Where a separate vote by class is required, the affirmative vote of the majority of shares of such class present in person or represented by proxy at the meeting shall be the act of such class, unless the question is one upon which by express provisions of an applicable law or of the Corporation's certificate of incorporation a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 9. Voting Rights. Except as otherwise provided by the General Corporation Law of the State of Delaware or by the certificate of incorporation of the Corporation or any amendments thereto, every stockholder shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of common stock held by such stockholder.

Section 10. Proxies. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person(s) to act for him, her or it by proxy. Every proxy must be signed by the stockholder granting the proxy or by his, her or its attorney-in-fact. No proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the Corporation generally.

Section 11. Action by Written Consent. Unless otherwise provided in the Corporation's certificate of incorporation, any action required to be taken at any annual or special meeting of stockholders of the Corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent(s) in writing, setting forth the action so taken and bearing the dates of signature of the stockholders who signed the consent(s), shall be signed by the holders of outstanding shares of stock having not less than a majority of the shares entitled to vote, or, if greater, not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in the state of Delaware, or the Corporation's principal place of business, or an officer or agent of the Corporation having custody of the book(s) in which proceedings of meetings of the stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested, provided, however, that no consent(s) delivered by certified or registered mail shall be deemed delivered until such consent(s) are actually received at the registered office. All consents properly delivered in accordance with this section shall be deemed to be recorded when so delivered. No written consent shall be effective to take the corporate action referred to therein unless, within sixty days of the earliest dated consent delivered to the Corporation as required by this section, written consents signed by the holders of a sufficient number of shares to take such corporate action are so recorded. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing. Any action taken pursuant to such written consent(s) of the stockholders shall have the same force and effect as if taken by the stockholders at a meeting thereof.

ARTICLE III
DIRECTORS

Section 1. General Powers. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

Section 2. Number, Election and Term of Office. The number of directors constituting the whole Board of Directors shall initially be three (3) and shall thereafter be such a number as the Board of Directors by resolution determines. The directors shall be elected by a

plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote in the election of directors. The directors shall be elected in this manner at the annual meeting of the stockholders, except as provided in Section 4 of this Article III. Each director elected shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided.

Section 3. Removal and Resignation. Any director or the entire Board of Directors may be removed at any time, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors. Whenever the holders of any class or series are entitled to elect one or more directors by the provisions of the Corporation's certificate of incorporation, the provisions of this section shall apply, in respect to the removal without cause or a director or directors so elected, to the vote of the holders of the outstanding shares of that class or series and not to the vote of the outstanding shares as a whole. Any director may resign at any time upon written notice to the Corporation.

Section 4. Vacancies. Except as otherwise provided by the certificate of incorporation of the Corporation or any amendments thereto, vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, by the sole remaining director, or, to the extent required by the Certificate of Incorporation or if there are no directors, by a majority vote of the holders of the Corporation's outstanding stock entitled to vote thereon. Each director so chosen shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as herein provided.

Section 5. Annual Meetings. The annual meeting of each newly elected Board of Directors shall be held without other notice than this bylaw immediately after, and at the same place as, the annual meeting of stockholders.

Section 6. Other Meetings and Notice. Regular meetings, other than the annual meeting, of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by resolution of the board. Special meetings of the Board of Directors may be called by or at the request of the Chief Executive Officer or President on at least 24 hours notice to each director, either personally, by telephone, by mail, or by telegraph; in like manner and on like notice the Chief Executive Officer must call a special meeting on the written request of at least a majority of the directors.

Section 7. Quorum, Required Vote and Adjournment. A majority of the total number of directors shall constitute a quorum for the transaction of business. The vote of a majority of directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. If a quorum shall not be present at any meeting of the Board of Directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 8. Committees. The Board of Directors may, by resolution passed by a majority of the whole board, designate one or more committees, each committee to consist of one or more of the directors of the Corporation, which to the extent provided in such resolution or these bylaws shall have and may exercise the powers of the Board of Directors in the management and affairs of the Corporation except as otherwise limited by law. The Board of

Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Such committee(s) shall have such name(s) as may be determined from time to time by resolution adopted by the Board of Directors. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required.

Section 9. Committee Rules. Each committee of the Board of Directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided by a resolution of the Board of Directors designating such committee. Unless otherwise provided in such a resolution, the presence of at least a majority of the members of the committee shall be necessary to constitute a quorum. In the event that a member and that member's alternate, if alternates are designated by the Board of Directors as provided in Section 8 of this Article III, of such committee is or are absent or disqualified, the member(s) thereof present at any meeting and not disqualified from voting, whether or not such member(s) constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member.

Section 10. Communications Equipment. Members of the Board of Directors or any committee thereof may participate in and act at any meeting of such board or committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in the meeting pursuant to this section shall constitute presence in person at the meeting.

Section 11. Waiver of Notice and Presumption of Assent. Any member of the Board of Directors or any committee thereof who is present at a meeting shall be conclusively presumed to have waived notice of such meeting except when such member attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Such member shall be conclusively presumed to have assented to any action taken unless his or her dissent shall be entered in the minutes of the meeting or unless his or her written dissent to such action shall be filed with the person acting as the Secretary of the meeting before the adjournment thereof or shall be forwarded by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to any member who voted in favor of such action.

Section 12. Action by Written Consent. Unless otherwise restricted by the Corporation's certificate of incorporation, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all members of the board or committee, as the case may be, consent thereto in writing, and the writing(s) are filed with the minutes of proceedings of the board or committee.

ARTICLE IV
OFFICERS

Section 1. Number. The officers of the Corporation shall be elected by the Board of Directors and shall consist of a chairman, if any is elected, a Chief Executive Officer, a President, one or more Vice Presidents, a Secretary, one or more Assistant Secretaries, a

Treasurer, and such other officers and assistant officers as may be deemed necessary or desirable by the Board of Directors. Any number of offices may be held by the same person, except that no person may simultaneously hold the office of Chief Executive Officer and Secretary. In its discretion, the Board of Directors may choose not to fill any office for any period as it may deem advisable.

Section 2. Election and Term of Office. The officers of the Corporation shall be elected annually by the Board of Directors at its first meeting held after each annual meeting of stockholders or as soon thereafter as conveniently may be. The Chief Executive Officer shall appoint other officers to serve for such terms as he or she deems desirable. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided.

Section 3. Removal. Any officer or agent elected by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4. Vacancies. Any vacancy occurring in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term by the Board of Directors then in office.

Section 5. Compensation. Compensation of all officers shall be fixed by the Board of Directors, and no officer shall be prevented from receiving such compensation by virtue of his or her also being a director of the Corporation.

Section 6. The Chairman of the Board. The Chairman of the Board, if one shall have been elected, shall be a member of the board, an officer of the Corporation, and, if present, shall preside at each meeting of the Board of Directors or stockholders. He shall advise the Chief Executive Officer, and in the Chief Executive Officer’s absence, other officers of the Corporation, and shall perform such other duties as may from time to time be assigned to him by the Board of Directors.

Section 7. The Chief Executive Officer. The Chief Executive Officer shall be the chief executive officer of the corporation. In the absence of the Chairman of the Board of Directors or if a Chairman of the Board of Directors shall have not been elected, the Chief Executive Officer (i) shall preside at all meetings of the stockholders and Board of Directors at which he or she is present; (ii) subject to the powers of the Board of Directors, shall have general charge of the business, affairs and property of the corporation, and control over its officers, agents and employees; and (iii) shall see that all orders and resolutions of the Board of Directors are carried into effect. The Chief Executive Officer shall, with the consultation of the Chairman of the Board of Directors if one shall have been elected, set the agenda for meetings of the Board of Directors. The Chief Executive Officer shall have such other powers and perform such other duties as may be provided in these bylaws.

Section 8. The President. The President shall, in the absence or disability of the Chief Executive Officer, act with all of the powers and be subject to all restrictions of the Chief

Executive Officer. The President shall also perform such other duties and have such other powers duties as the Board of Directors, the Chief Executive Officer or these bylaws may, from time to time, prescribe.

Section 9. Vice-Presidents. The Vice-President, if any, or if there shall be more than one, the Vice-Presidents in the order determined by the Board of Directors shall, in the absence or disability of the President, act with all of the powers and be subject to all the restrictions of the President. The Vice-Presidents shall also perform such other duties and have such other powers as the Board of Directors, the Chief Executive Officer or these bylaws may, from time to time, prescribe.

Section 10. The Secretary and Assistant Secretaries. The Secretary shall attend all meetings of the Board of Directors, all meetings of the committees thereof and all meetings of the stockholders and record all the proceedings of the meetings in a book(s) to be kept for that purpose. Under the Chief Executive Officer's supervision, the Secretary (i) shall give, or cause to be given, all notices required to be given by these bylaws or by law; (ii) shall have such powers and perform such duties as the Board of Directors, the Chief Executive Officer or these bylaws may, from time to time, prescribe; and (iii) shall have custody of the corporate seal of the Corporation. The Secretary, or an Assistant Secretary, shall have authority to affix the corporate seal to any instrument requiring it and when so affixed, it may be attested by his or her signature or by the signature of such Assistant Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his or her signature. The Assistant Secretary, or if there be more than one, the Assistant Secretaries in the order determined by the Board of Directors, shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Board of Directors, the Chief Executive Officer, or Secretary may, from time to time, prescribe.

Section 11. The Treasurer and Assistant Treasurers. The Treasurer (i) shall have the custody of the corporate funds and securities; (ii) shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation; (iii) shall deposit all monies and other valuable effects in the name and to the credit of the Corporation as may be ordered by the Board of Directors; (iv) shall cause the funds of the Corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements; (v) shall render to the Chief Executive Officer and the Board of Directors, at its regular meeting or when the Board of Directors so requires, an account of the Corporation; and (vi) shall have such powers and perform such duties as the Board of Directors, the Chief Executive Officer or these bylaws may, from time to time, prescribe. If required by the Board of Directors, the Treasurer shall give the Corporation a bond (which shall be rendered every six years) in such sums and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of the office of Treasurer and for the restoration to the Corporation, in case of death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in the possession or under the control of the Treasurer belonging to the Corporation. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board of Directors, shall in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer. The Assistant Treasurers shall perform such other duties and have such other powers as the Board of Directors, the Chief Executive Officer or Treasurer may, from time to time, prescribe.

Section 12. Other Officers, Assistant Officers and Agents. Officers, assistant officers and agents, if any, other than those whose duties are provided for in these bylaws, shall have such authority and perform such duties as may from time to time be prescribed by resolution of the Board of Directors.

Section 13. Absence or Disability of Officers. In the case of the absence or disability of any officer of the Corporation and of any person hereby authorized to act in such officer's place during such officer's absence or disability, the Board of Directors may by resolution delegate the powers and duties of such officer to any other officer or to any director, or to any other person whom it may select.

ARTICLE V
CERTIFICATES OF STOCK

Section 1. Form. Every holder of stock in the Corporation shall be entitled to have a certificate, signed by, or in the name of the Corporation by (i) the Chairman of the Board, the Chief Executive Officer, the President or a Vice-President and (ii) the Secretary or an Assistant Secretary of the Corporation, certifying the number of shares owned by such holder in the Corporation. If such a certificate is countersigned (1) by a transfer agent or an assistant transfer agent other than the Corporation or its employee or (2) by a registrar, other than the Corporation or its employee, the signature of any such chairman of the board, Chief Executive Officer, President, Vice-President, Secretary, or Assistant Secretary may be facsimiles. In case any officer(s) who have signed, or whose facsimile signature(s) have been used on, any such certificate(s) shall cease to be such officer(s) of the Corporation whether because of death, resignation or otherwise before such certificate(s) have been delivered by the Corporation, such certificate(s) may nevertheless be issued and delivered as though the person or persons who signed such certificate(s) or whose facsimile signature(s) have been used thereon had not ceased to be such officer(s) of the Corporation. All certificates for shares shall be consecutively numbered or otherwise identified. The name of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the books of the Corporation. Shares of stock of the Corporation shall only be transferred on the books of the Corporation by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the Corporation of the certificate(s) for such shares endorsed by the appropriate person(s), with such evidence of the authenticity of such endorsement, transfer, authorization, and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. In that event, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate(s), and record the transaction on its books. The Board of Directors may appoint a bank or trust company organized under the laws of the United States or any state thereof to act as its transfer agent or registrar, or both in connection with the transfer of any class or series of securities of the Corporation.

Section 2. Lost Certificates. The Board of Directors may direct a new certificate(s) to be issued in place of any certificate(s) previously issued by the Corporation alleged to have been lost, stolen, or destroyed, upon the making of an affidavit of that fact by the person

claiming the certificate of stock to be lost, stolen, or destroyed. When authorizing such issue of a new certificate(s), the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen, or destroyed certificate(s), or his or her legal representative, to give the Corporation a bond sufficient to indemnify the Corporation against any claim that may be made against the Corporation on account of the loss, theft or destruction of any such certificate or the issuance of such new certificate.

Section 3. Fixing a Record Date for Stockholder Meetings. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than sixty nor less than ten days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business on the day immediately preceding the day on which notice is given, or if notice is waived, at the close of business on the day immediately preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

Section 4. Fixing a Record Date for Action by Written Consent. In order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date has been fixed by the Board of Directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required by statute, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by statute, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

Section 5. Fixing a Record Date for Other Purposes. In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights of the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purposes of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 6. Registered Stockholders. Prior to the surrender to the Corporation of the certificate(s) for a share(s) of stock with a request to record the transfer of such share(s), the Corporation may treat the registered owner as the person entitled to receive dividends, to vote, to receive notifications, and otherwise to exercise all the rights and powers of an owner. The Corporation shall not be bound to recognize any equitable or other claim to or interest in such share(s) on the part of any other person, whether or not it shall have express or other notice thereof.

Section 7. Subscriptions for Stock. Unless otherwise provided for in the subscription agreement, subscriptions for shares shall be paid in full at such time, or in such installments and at such times, as shall be determined by the Board of Directors. Any call made by the Board of Directors for payment on subscriptions shall be uniform as to all shares of the same class or as to all shares of the same series. In case of default in the payment of any installment or call when such payment is due, the Corporation may proceed to collect the amount due in the same manner as any debt due the Corporation.

ARTICLE VI
INDEMNIFICATION

Section 1. Indemnification. The Corporation (and any successor to the Corporation by merger or otherwise) shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an "Indemnitee") who was or is made or is threatened to be made a party or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding"), by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, limited liability company, joint venture, trust, enterprise or nonprofit entity, including service with respect to an employee benefit plan, against all liability, expense and loss (including attorneys' fees, judgments, fines, ERISA taxes or penalties and amounts paid or to be paid in settlement) actually and reasonably incurred or suffered by such Indemnitee, but only if such indemnitee acted in good faith and in a manner such Indemnitee reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal proceeding, had no reasonable cause to believe such Indemnitee's conduct was unlawful. Notwithstanding the preceding sentence, except for a suit or action brought under Section 3, the Corporation shall be required to indemnify an Indemnitee in connection with a Proceeding (or part thereof) commenced by such Indemnitee only if the commencement of such proceeding (or part thereof) by the Indemnitee was authorized by the Board of Directors of the Corporation.

Section 2. Prepayment of Expenses. The Corporation shall pay the expenses (including attorneys' fees) incurred by an Indemnitee in defending any Proceeding in advance of its final disposition; provided, however, that to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of

an undertaking by the Indemnitee to repay all amounts advanced if it should be ultimately determined that the Indemnitee is not entitled to be indemnified under this Article VI or otherwise.

Section 3. Claims. If a claim for indemnification or payment of expenses under this Article VI is not paid in full within sixty (60) days after a written claim therefor by the Indemnitee has been received by the Corporation, the Indemnitee may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Corporation shall have the burden of proving that the Indemnitee is not entitled to the requested indemnification or payment of expenses under applicable law.

Section 4. Authorization. Any indemnification under Section 1 (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director or officer is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section 1. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so direct, by independent legal counsel in a written opinion, or (c) by the stockholders.

Section 5. Nonexclusivity of Rights. The rights conferred on any Indemnitee by this Article VI shall not be exclusive of any other rights which such Indemnitee may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

Section 6. Amendment or Repeal. Any repeal or modification of the foregoing provisions of this Article VI shall not adversely affect any right or protection hereunder of any Indemnitee in respect of any act or omission occurring prior to the time of such repeal or modification.

Section 7. Other Indemnification and Prepayment Expenses. This Article VI shall not limit the right of the Corporation, to the extent and in the manner permitted by law, to indemnify and to advance expenses to persons other than Indemnitees when and as authorized by the Board of Directors.

Section 8. Survival of Indemnification Rights. The rights to indemnification and advance payment of expenses provided by Sections 1 and 2 shall continue as to a person who has ceased to be a director, officer, employee, or agent of the Corporation and shall inure to the benefit of the personal representatives, heirs, executors and administrators of such person.

Section 9. Insurance. The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, partner (limited or general), manager, trustee or agent of another corporation or of a partnership, joint venture, limited liability company, trust or other enterprise, against any liability asserted against such person or incurred by such person in any such capacity, or arising out of such person’s status as such, and related expenses, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of applicable law.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Dividends. Dividends upon the capital stock of the Corporation, subject to the provisions of the certificate of incorporation, if any, may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the certificate of incorporation. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum(s) as the directors from time to time, in their absolute discretion, think proper as a reserve(s) to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or any other purpose and the directors may modify or abolish any such reserve in the manner in which it was created.

Section 2. Checks, Drafts or Orders. All checks, drafts, or other orders for the payment of money by or to the Corporation and all notes and other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer(s), agent(s) of the Corporation, and in such manner, as shall be determined by resolution of the Board of Directors or a duly authorized committee thereof.

Section 3. Contracts. The Board of Directors may authorize any officer(s), or any agent(s), of the Corporation to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 4. Loans. The Corporation may lend money to, or guarantee any obligation of, or otherwise assist any officer or other employee of the Corporation or of its subsidiary, including any officer or employee who is a director of the Corporation or its subsidiary, whenever, in the judgment of the directors, such loan, guaranty or assistance may reasonably be expected to benefit the Corporation. The loan, guaranty or other assistance may be with or without interest, and may be unsecured, or secured in such manner as the Board of Directors shall approve, including, without limitation, a pledge of shares of stock of the Corporation. Nothing in this section contained shall be deemed to deny, limit or restrict the powers of guaranty or warranty of the Corporation at common law or under any statute.

Section 5. Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

Section 6. Corporate Seal. The Board of Directors shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words “Corporate Seal, Delaware.” The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

Section 7. Voting Securities Owned By Corporation. Voting securities in any other corporation held by the Corporation shall be voted by the Chief Executive Officer, unless the Board of Directors specifically confers authority to vote with respect thereto, which authority

may be general or confined to specific instances, upon some other person or officer. Any person authorized to vote securities shall have the power to appoint proxies, with general power of substitution.

Section 8. Inspection of Books and Records. Any stockholder of record, in person or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours for business to inspect for any proper purpose the Corporation's stock ledger, a list of its stockholders, and its other books and records, and to make copies or extracts therefrom. A proper purpose shall mean any purpose reasonably related to such person's interest as a stockholder. In every instance where an attorney or other agent shall be the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing which authorizes the attorney or other agent to so act on behalf of the stockholder. The demand under oath shall be directed to the Corporation at its registered office in the State of Delaware or at its principal place of business.

Section 9. Section Headings. Section headings in these bylaws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

Section 10. Inconsistent Provisions. In the event that any provision of these bylaws is or becomes inconsistent with any provision of the Corporation's certificate of incorporation, the General Corporation Law of the State of Delaware or any other applicable law, such provision of these bylaws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

ARTICLE VIII
AMENDMENTS

These bylaws may be amended, altered, or repealed and new bylaws adopted at any meeting of the Board of Directors by a majority vote. The fact that the power to adopt, amend, alter, or repeal the bylaws has been conferred upon the Board of Directors shall not divest the stockholders of the same powers.

State of Delaware
Secretary of State
Division of Corporations
Delivered 01:43 PM 04/23/2014
FILED 01:41 PM 04/23/2014
SRV 140506882 - 5521261 FILE

CERTIFICATE OF FORMATION

OF

SIGNODE INTERNATIONAL IP HOLDINGS LLC

THIS Certificate of Formation of Signode International IP Holdings LLC, dated as of April 23, 2014, has been duly executed and is being filed by Donna M. McClurkin-Fletcher, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 *Del.C.* §18-101, *et seq.*).

FIRST. The name of the limited liability company formed hereby is Signode International IP Holdings LLC (the "LLC").

SECOND. The address of the registered office of the LLC in the State of Delaware is c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware 19808.

THIRD. The name and address of the registered agent for service of process on the LLC in the State of Delaware are Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware 19808.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first written above.

/s/ Donna M. McClurkin-Fletcher
Donna M. McClurkin-Fletchcr. Authorized Person

State of Delaware
Secretary of State
Division of Corporations
Delivered 01:58 PM 06/04/2014
FILED 01:27 PM 06/04/2014
SRV 140795299 - 5521261 FILE

STATE OF DELAWARE
CERTIFICATE OF AMENDMENT CHANGING ONLY THE REGISTERED OFFICE OR REGISTERED AGENT OF A LIMITED LIABILITY COMPANY

The limited liability company organized and existing under the Limited Liability Company Act of the State of Delaware, hereby certifies as follows:

1. The name of the limited liability company is Signode International IP Holdings LLC.

2. The Registered Office of the limited liability company in the State of Delaware is changed to Corporation Trust Center1209 Orange Street (street), in the City of Wilmington, Zip Code 19801. The name of the Registered Agent at such address upon whom process against this limited liability company may be served is THE CORPORATION TRUST COMPANY.

By: /s/ Julius S. Pohlenz
Authorized Person

Name: Julius S. Pohlenz
Print or Type

LIMITED LIABILITY COMPANY AGREEMENT

OF

SIGNODE INTERNATIONAL IP HOLDINGS LLC

This LIMITED LIABILITY COMPANY AGREEMENT (this "Agreement") of Signode International IP Holdings LLC, a Delaware limited liability company (the "Company") is entered into as of April 23, 2014, by Signode Industrial Group US Inc., a Delaware corporation, as the sole member of the Company (the "Member").

RECITALS

The Member hereby forms a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act, as amended from time to time (the "Act"), and hereby agrees as follows:

1. Name. The name of the limited liability company shall be Signode International IP Holdings LLC (the "Company").

2. Purpose. The Company was formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.

3. Registered Office. The address of the registered office of the Company in the State of Delaware is c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware 19808.

4. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware are Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware 19808.

5. Member. The name and the mailing address of the Member are as follows:

Signode Industrial Group US Inc.
1001 Pennsylvania Avenue, NW
Suite 220 South
Washington, DC 20004

6. Powers. The business and affairs of the Company shall be managed by the Member, and the Member shall have the power to do any and all acts necessary or convenient to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members under the laws of the State of Delaware; provided that the Member shall have the right to designate an individual or entity to act as the manager of the Company and to exercise any or all of the rights and powers reserved to the Member under this Agreement. The Member is authorized to bind the Company and to execute and deliver any document on behalf of the Company without any vote or consent of any other individual or entity

permitted to be a member of a limited liability company under the Act (a "Person"). The Member is hereby designated as an authorized person, within the meaning of the Act, to execute, deliver and file all certificates (and any amendments or restatements thereof) required or permitted by the Act to be filed in the office of the Secretary of State of the State of Delaware. The Member is hereby authorized to execute, deliver and file any other certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in a jurisdiction in which the Company may wish to conduct business.

7. Officers. Officers of the Company may be elected from time to time by the Member and shall consist of such officers as may be deemed necessary or desirable by the Member.

8. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the written consent of the Member, (b) any time there are no members of the Company unless the Company is continued in accordance with the Act, or (c) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

8. No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, each of the Company and the Member covenants, agrees and acknowledges that no Person other than the Member shall have any obligation hereunder and that no recourse hereunder or under any documents or instruments delivered in connection herewith shall be had against, and no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by, any current or future general or limited partner, director, officer, agent, employee, affiliate or assignee of the Member or any current or future director, officer, agent, employee, general or limited partner, member, affiliate or assignee of any of the foregoing, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, for any obligations of the Member under this Agreement or any documents or instruments delivered in connection herewith or for any claim based on, in respect of or by reason of such obligations or their creation.

9. Capital Contributions. The Member has contributed in cash, as its initial capital contribution to the Company, the amounts set forth on Schedule I attached hereto. The Member may make, but shall not be required to make, additional capital contributions to the Company.

10. Allocations of Profits and Losses. The Company's profits and losses shall be allocated to the Member.

11. Distributions. Distributions shall be made to the Member at the time and in the aggregate amounts determined by the Member.

12. Assignments. The Member may assign in whole or in part its limited liability interest.

13. Amendment. After the date hereof, this Agreement may be amended with the consent of the Member.

14. Resignation. The Member may resign from the Company upon written notice to the Company.

15. Admission of Additional Member. One (1) or more additional members of the Company may be admitted to the Company with the consent of the Member.

16. Liability of Member. The Member shall have any liability for the obligations or liabilities of the Company except to the extent provided in the Act.

17. Exculpation; Indemnification; Insurance.

(a) To the fullest extent permitted by applicable law, the Company indemnifies and holds harmless (i) the Member and each of its affiliates, officers, directors, managers, partners, members, employees or agents (each a "Covered Person"), and (ii) each of their respective successors and assigns, heirs, executors or administrators (any person specified in clauses (i)-(ii) is referred to as, collectively, "Indemnified Persons") from and against any and all loss, damage, claim or expenses ("Losses") incurred by such Indemnified Person by reason of such Indemnified Person's status as an Indemnified Person or any act or omission performed or omitted by such Indemnified Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of authority conferred on such Indemnified Person by this Agreement; provided, however, that no Indemnified Person shall be entitled to be indemnified in respect of any Losses incurred by such Indemnified Person by reason of such Indemnified Person's or such Indemnified Person's Affiliate's (as defined below) fraud, breach of this Agreement or breach of duty, bad faith, gross negligence or willful misconduct by the Indemnified Person; provided, further, that any indemnity under this Section 17 shall be provided out of and to the extent of Company assets only, and no Indemnified Person shall have any personal liability on account thereof. "Affiliate" of a Person (or words of similar import, whether or not capitalized) means (1) any officer, director, employee, trustee, shareholder, manager (with respect to a limited liability company), member, partner or relative within the third degree of kindred of the Person in question; (2) any Person controlling, controlled by or under common control with the Person in question (whether directly or indirectly through one or more intermediaries); and (3) any officer, director, trustee, employee, shareholder, member or partner of any Person described in (2) above.

(b) Except as otherwise expressly required by law, a member of the Company shall have no liability in excess of (i) its share of any assets and undistributed profits of the Company and (ii) the amount of any distributions improperly or erroneously distributed to it. Specifically, no member of the Company shall have any liability for the repayment of any capital contribution of any other member of the Company.

(c) No Indemnified Person shall be liable to the Company or any other Indemnified Person for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Indemnified Person in good faith on behalf of the Company and in a manner believed by the Indemnified Person in good faith to be within the scope of authority conferred on such Indemnified Person by this

Agreement (or a delegation of such authority as permitted under this Agreement), except that an Indemnified Person shall be liable for any such loss, damage or claim incurred by reason of such Indemnified Person's fraud, breach of this Agreement or breach of duty, bad faith, gross negligence or willful misconduct.

(d) To the fullest extent permitted by applicable law, expenses (including reasonable legal fees) incurred by an Indemnified Person in defending any claim, demand, action suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Indemnified Person to repay such amount if it shall be determined that the Indemnified Person is not entitled to be indemnified as authorized in Section 17(a) hereof.

(e) The Member shall use its reasonable efforts to cause the Company to purchase and maintain liability, property and other insurance to the extent and in such amounts as reasonably necessary, providing coverage for such persons and entities as the Member shall determine, regardless of whether the Company would have the power to indemnify such Persons against such liability under the provisions of this Agreement or applicable law.

(f) The rights to indemnification and the advancement of expenses conferred in this Section 17 are not exclusive of any other right that any Indemnified Person may have or later acquire under any statute, agreement or otherwise.

(g) In the event that the Member or the Company, or any of their respective successors or assigns: (i) consolidates with or merges into any other Person and is not the continuing or surviving entity of such consolidation or merger, or (ii) transfers all or substantially all of its properties and assets to any Person, such successor entity shall assume the obligations set forth in this Section 17.

18. Governing Law. This Agreement shall be governed by, and construed under, the laws of the State of Delaware, all rights and remedies being governed by said laws.

* * * * *

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Limited Liability Company Agreement as of the date first written above.

SIGNODE INDUSTRIAL GROUP US INC.

By: /s/ Brian A. Bernasek
Name: Brian A. Bernasek
Title: Chief Executive Officer

Exhibit 5

Dechert LLP

Cira Centre
2929 Arch Street
Philadelphia, PA 19104-2808
+1 215 994 4000 Main
+1 215 994 2222 Fax
www.dechert.com

December 6, 2018

Crown Holdings, Inc.
770 Township Line Road
Yardley, PA 19067

Crown Americas LLC
c/o Crown Holdings, Inc.
770 Township Line Road
Yardley, PA 19067

Crown Americas Capital Corp. VI
c/o Crown Holdings, Inc.
770 Township Line Road
Yardley, PA 19067

Guarantors listed on Schedule A
c/o Crown Holdings, Inc.
770 Township Line Road
Yardley, PA 19067

Re: Form S-4 Registration Statement (Reg. No. 333-)

Ladies and Gentlemen:

We have acted as special counsel to Crown Holdings, Inc., a Pennsylvania corporation (the "Company"), Crown Americas LLC, a Pennsylvania limited liability company ("Crown Americas"), Crown Americas Capital Corp. VI, a Delaware corporation ("Crown Americas Capital" and, together with Crown Americas, the "Issuers"), and the guarantors listed on Schedule A hereto (together with the Company, the "Guarantors") in connection with the preparation and filing of the Registration Statement on Form S-4 (Registration No. 333-) filed by the Issuers and the Guarantors on the date hereof with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), and the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"), as amended (the "Registration Statement"). Upon the effectiveness of the Registration Statement, the Issuers and the Guarantors propose to offer to exchange (the "Exchange Offer") an aggregate principal amount of up to $875,000,000 of the Issuers' 4.75% Senior Notes due 2026 (the "New Notes"), and the guarantees thereof by the Guarantors (the "New Guarantees"), registered under the Securities Act for an equal aggregate principal amount of the Issuers' outstanding 4.75% Senior Notes due 2026 (the "Old Notes"), and the guarantees thereof by the Guarantors (the "Old Guarantees"). The New Notes and the New Guarantees are to be issued pursuant to the terms of the Indenture, dated as of January 26, 2018, by and among the Issuers, the Guarantors and U.S. Bank National Association, as trustee (the "Trustee"), incorporated by reference as Exhibit 4.z to the Registration Statement (the "Indenture").

This opinion is being furnished to the Issuers and the Guarantors in accordance with the requirements of Item 601(b)(5) of Regulation S-K of the Securities Act, and no opinion is expressed herein as to any matter other than as to the legality of the New Notes and the New Guarantees.

We have participated in the preparation of the Registration Statement and have made such legal and factual examination and inquiry as we have deemed advisable for the rendering of this opinion. In making our examination we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity to all authentic original documents of all documents submitted to us as copies.

In rendering the opinions expressed below, we have assumed that (a) the Indenture has been duly authorized, executed and delivered by the Trustee and constitutes a legal, valid and binding agreement of the Trustee, (b) the Registration Statement will have been declared effective by the Commission, (c) the Indenture will have been qualified under the Trust Indenture Act, and (d) the Old Notes have been, and the New Notes will have been, duly authenticated and delivered by the Trustee in accordance with the terms of the Indenture. In addition, we have assumed that there will be no changes in applicable law between the date of this opinion and the date of issuance and delivery of the New Notes and the New Guarantees.

Based upon the foregoing and subject to the assumptions, limitations and qualifications stated herein, we are of the opinion that:

1. When the New Notes have been duly executed, authenticated, issued and delivered by or on behalf of the Issuers in exchange for the Old Notes in the manner contemplated by the prospectus included in the Registration Statement, then the New Notes will constitute valid and binding obligations of the Issuers, enforceable against the Issuers in accordance with their terms.

2. When the New Notes have been duly executed, authenticated, issued and delivered by or on behalf of the Issuers in exchange for the Old Notes in the manner contemplated by the prospectus included in the Registration Statement, and when the New Guarantees have been duly executed in accordance with the terms of the Indenture, then the New Guarantees will constitute valid and binding obligations of each Guarantor enforceable against each Guarantor in accordance with their terms.

The opinions rendered above are limited by principles of equity (regardless of whether considered in a proceeding in equity or at law) that may limit the availability of certain rights and remedies and do not reflect the effect of bankruptcy (including preferences), insolvency, fraudulent conveyance, moratorium, receivership, reorganization and other similar laws or decisions relating to or affecting creditors' rights generally or debtors' obligations generally.

We express no opinion as to the validity, binding effect or enforceability of any provision in any agreement or instrument that (a) requires or relates to payment of any interest at a rate or in an amount that a court would determine in the circumstances under applicable law to be commercially unreasonable or a penalty or forfeiture, (b) relates to governing law and submission by the parties to the jurisdiction of one or more particular courts or (c) relates to waivers of rights or defenses or any indemnification or contribution provisions.

The opinions expressed herein are limited to the General Corporation Law of the State of Delaware and the laws of the United States, the Commonwealth of Pennsylvania and the State of New York that are applicable to securities of the type contemplated by the Indenture, and we express no opinion with respect to the applicability or effect of the laws of any other jurisdiction (including without limitation the effect of such laws on the enforceability of the New Notes or the New Guarantees). We are not members of the bar of the State of Delaware, nor do we purport to be experts in the laws of the State of Delaware.

The opinions expressed herein are rendered to the Company and the Guarantors in connection with the filing of the Registration Statement and for no other purpose.

We hereby consent to the filing of this opinion letter as Exhibit 5 to the Registration Statement and to the use of our name in the prospectus contained therein under the caption “Legal Matters.” In giving such consent we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Dechert LLP

Schedule A

Guarantors

CROWN Beverage Packaging Puerto Rico, Inc.
Crown Consultants, Inc.
Crown Cork & Seal Company (DE), LLC
Crown Cork & Seal Company, Inc.
Crown Financial Corporation
Crown International Holdings, Inc.
CROWN Packaging Technology, Inc.
Foreign Manufacturers Finance Corporation
CROWN Cork & Seal USA, Inc.
CR USA, Inc.
Crown Beverage Packaging, LLC
Kiwiplan Inc.
Package Design and Manufacturing, Inc.
Signode Industrial Group LLC
Signode Pickling Holding LLC
Signode US IP Holdings LLC
Signode Industrial Group US Inc.
Signode Industrial Group Holdings US Inc.
Signode International IP Holdings LLC

Exhibit 23.a

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-4 of Crown Holdings, Inc. of our report dated February 26, 2018, except with respect to our opinion on the consolidated financial statements insofar as it relates to the effects of the changes in accounting for pension and other postretirement benefit costs and certain cash receipts and payments discussed in Note A and the change in the Company's reportable segments discussed in Note V, as to which the date is December 6, 2018, relating to the financial statements, financial statement schedule, and the effectiveness of internal control over financial reporting, which appears in Crown Holdings, Inc.'s Current Report on Form 8-K dated December 6, 2018. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
December 6, 2018

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in this Registration Statement of Crown Holdings, Inc. on Form S-4 of our report dated March 8, 2018 (December 6, 2018 as to Note 15) related to the consolidated financial statements of Signode Industrial Group Holdings (Bermuda) Ltd. and its subsidiaries as of and for the year ended December 31, 2017, appearing in the Current Report on Form 8-K/A (Amendment #2) of Crown Holdings, Inc. dated December 6, 2018, and to the reference to us under the heading “Experts” in the Prospectus, which is part of this Registration Statement.

/s/ DELOITTE & TOUCHE LLP
Chicago, Illinois
December 6, 2018

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE

☐ **Check if an Application to Determine Eligibility of a Trustee Pursuant to Section 305(b)(2)**

U.S. BANK NATIONAL ASSOCIATION

(Exact name of Trustee as specified in its charter)

31-0841368
I.R.S. Employer Identification No.

800 Nicollet Mall **Minneapolis, Minnesota** **(Address of principal executive offices)**	**55402** **(Zip Code)**

Michael Judge
U.S. Bank National Association
Two Liberty Place, 50 S. 16th Street
Philadelphia, PA 19102
(215) 761-9326
(Name, address and telephone number of agent for service)

Crown Americas LLC

(Issuer with respect to the Securities)

Pennsylvania **(State or other jurisdiction of incorporation or organization)**	**23-1526444** **(I.R.S. Employer Identification No.)**
c/o Crown Holdings, Inc. **770 Township Line Road,** **Yardley, Pennsylvania** **(Address of Principal Executive Offices)**	**19067** **(Zip Code)**

Crown Americas Capital Corp. VI

(Issuer with respect to the Securities)

Delaware **(State or other jurisdiction of incorporation or organization)**	**82-4071546** **(I.R.S. Employer Identification No.)**
c/o Crown Holdings, Inc. **770 Township Line Road,** **Yardley, Pennsylvania** **(Address of Principal Executive Offices)**	**19067** **(Zip Code)**

4.75% Senior Secured Notes Due 2026
(Title of the Indenture Securities)

FORM T-1

Item 1. GENERAL INFORMATION. Furnish the following information as to the Trustee.

a) *Name and address of each examining or supervising authority to which it is subject.*

Comptroller of the Currency
Washington, D.C.

b) *Whether it is authorized to exercise corporate trust powers.*

Yes

Item 2. AFFILIATIONS WITH OBLIGOR. *If the obligor is an affiliate of the Trustee, describe each such affiliation.*

None

Items 3-15 *Items 3-15 are not applicable because to the best of the Trustee's knowledge, the obligor is not in default under any Indenture for which the Trustee acts as Trustee.*

Item 16. LIST OF EXHIBITS: *List below all exhibits filed as a part of this statement of eligibility and qualification.*

1. A copy of the Articles of Association of the Trustee.*
2. A copy of the certificate of authority of the Trustee to commence business, attached as Exhibit 2.
3. A copy of the certificate of authority of the Trustee to exercise corporate trust powers, attached as Exhibit 3.
4. A copy of the existing bylaws of the Trustee.**
5. A copy of each Indenture referred to in Item 4. Not applicable.
6. The consent of the Trustee required by Section 321(b) of the Trust Indenture Act of 1939, attached as Exhibit 6.
7. Report of Condition of the Trustee as of September 30, 2018 published pursuant to law or the requirements of its supervising or examining authority, attached as Exhibit 7.

* Incorporated by reference to Exhibit 25.1 to Amendment No. 2 to registration statement on S-4, Registration Number 333-128217 filed on November 15, 2005.

** Incorporated by reference to Exhibit 25.1 to registration statement on form S-3ASR, Registration Number 333-199863 filed on November 5, 2014.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the Trustee, U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility and qualification to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Philadelphia, State of Pennsylvania on the 5th of December 2018.

By: /s/ Michael Judge
Michael Judge
Vice President

Exhibit 2

Office of the Comptroller of the Currency

Washington, DC 20219

CERTIFICATE OF CORPORATE EXISTENCE

I, Joseph Otting, Comptroller of the Currency, do hereby certify that:

1. The Comptroller of the Currency, pursuant to Revised Statutes 324, et seq, as amended, and 12 USC 1, et seq, as amended, has possession, custody, and control of all records pertaining to the chartering, regulation, and supervision of all national banking associations.

2. "U.S. Bank National Association," Cincinnati, Ohio (Charter No. 24), is a national banking association formed under the laws of the United States and is authorized thereunder to transact the business of banking on the date of this certificate.

IN TESTIMONY WHEREOF, today, August 1, 2018, I have hereunto subscribed my name and caused my seal of office to be affixed to these presents at the U.S. Department of the Treasury, in the City of Washington, District of Columbia

Joseph Otting

Comptroller of the Currency

Exhibit 3

Office of the Comptroller of the Currency

Washington, DC 20219

CERTIFICATION OF FIDUCIARY POWERS

I, Joseph Otting, Comptroller of the Currency, do hereby certify that:

1. The Office of the Comptroller of the Currency, pursuant to Revised Statutes 324, et seq, as amended, and 12 USC 1, et seq, as amended, has possession, custody, and control of all records pertaining to the chartering, regulation, and supervision of all national banking associations.

2. "U.S. Bank National Association," Cincinnati, Ohio (Charter No. 24), was granted, under the hand and seal of the Comptroller, the right to act in all fiduciary capacities authorized under the provisions of the Act of Congress approved September 28, 1962, 76 Stat. 668, 12 USC 92a, and that the authority so granted remains in full force and effect on the date of this certificate.

IN TESTIMONY WHEREOF, today, May 8, 2018, I have hereunto subscribed my name and caused my seal of office to be affixed to these presents at the U.S. Department of the Treasury, in the City of Washington, District of Columbia.

Joseph Otting

Comptroller of the Currency

Exhibit 6

CONSENT

In accordance with Section 321(b) of the Trust Indenture Act of 1939, the undersigned, U.S. BANK NATIONAL ASSOCIATION hereby consents that reports of examination of the undersigned by Federal, State, Territorial or District authorities may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Dated: December 5, 2018

By: /s/ Michael Judge
Michael Judge
Vice President

Exhibit 7

U.S. Bank National Association
Statement of Financial Condition
As of 9/30/2018

($000's)

	9/30/2018
Assets	
Cash and Balances Due From Depository Institutions	$ 20,003,448
Securities	110,034,104
Federal Funds	31,434
Loans & Lease Financing Receivables	281,653,128
Fixed Assets	3,819,093
Intangible Assets	13,233,498
Other Assets	27,236,326
Total Assets	**$456,011,031**
Liabilities	
Deposits	$342,906,860
Fed Funds	6,964,321
Treasury Demand Notes	0
Trading Liabilities	977,478
Other Borrowed Money	38,881,574
Acceptances	0
Subordinated Notes and Debentures	3,800,000
Other Liabilities	14,600,333
Total Liabilities	**$408,130,566**
Equity	
Common and Preferred Stock	18,200
Surplus	14,266,915
Undivided Profits	32,793,053
Minority Interest in Subsidiaries	802,297
Total Equity Capital	**$ 47,880,465**
Total Liabilities and Equity Capital	**$456,011,031**

CROWN HOLDINGS, INC.

CROWN AMERICAS LLC

CROWN AMERICAS CAPITAL CORP. VI

LETTER OF TRANSMITTAL

for

OFFER TO EXCHANGE

all outstanding 4.750% Senior Notes Due 2026
for
4.750% Senior Notes Due 2026
that have been registered under the Securities Act of 1933

144A CUSIP Number: 228187 AA8
Regulation S CUSIP Number: U20334 AA3

THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON _____ 2019, UNLESS EXTENDED (THE "EXPIRATION DATE"). TENDERS OF OLD NOTES MAY BE WITHDRAWN AT ANY TIME PRIOR TO 5:00 P.M. ON THE EXPIRATION DATE.

Deliver to the Exchange Agent:

By Mail, Overnight Courier or Hand:

U.S. Bank National Association
111 Fillmore Avenue
St. Paul, MN 55107-1402
Attention: Specialized Finance
Telephone: (800) 934-6802

DELIVERY OF THIS INSTRUMENT TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION OF INSTRUCTIONS VIA A FACSIMILE NUMBER OTHER THAN THE ONE LISTED ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.

THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

HOLDERS WHO WISH TO BE ELIGIBLE TO RECEIVE NEW NOTES FOR THEIR OLD NOTES PURSUANT TO THE EXCHANGE OFFER MUST VALIDLY TENDER (AND NOT WITHDRAW) THEIR OLD NOTES TO THE EXCHANGE AGENT PRIOR TO THE EXPIRATION DATE.

The undersigned acknowledges receipt of the Prospectus dated _____ [2018] (the "Prospectus") of Crown Americas LLC and Crown Americas Capital Corp. VI (collectively, the "Companies") and this Letter of Transmittal (the "Letter of Transmittal"), which together constitute the Companies' offer to exchange (the "Exchange Offer"), upon the terms and conditions set forth in the Prospectus and this Letter of Transmittal each $1,000 principal amount of their 4.750% Senior Notes due 2026 (the "New Notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to a registration statement (the "Registration Statement") of which the Prospectus is a part, for each $1,000 principal amount of their outstanding 4.750% Senior Notes due 2026 (the "Old Notes"), of which $875 million aggregate principal amount is outstanding. Other capitalized terms used but not defined herein have the meaning given to them in the Prospectus.

Interest on the New Notes will accrue from and including the issue date of the Old Notes surrendered in exchange therefor. Holders (as hereinafter defined) of Old Notes accepted for exchange will be deemed to have waived the right to receive any other payments or accrued interest on the Old Notes. The Companies reserve the right, at any time or from time to time, to extend the Exchange Offer in their discretion, in which event the term "Expiration Date" shall mean the latest time and date to which the Exchange Offer is extended. The Companies shall notify Holders of the Old Notes of any extension by means of a press release or other public announcement prior to 9:00 A.M., New York City time, on the next business day after the previously scheduled Expiration Date. In addition, if the Companies materially amend the terms of the Exchange Offer, the Companies will as promptly as practicable distribute a prospectus supplement to the Holders of the Old Notes disclosing the change and extend the exchange offer for a period of five to ten business days, depending upon the significance of the amendment and the manner of disclosure to the registered Holders, if the Exchange Offer would otherwise expire during the five to ten business day period.

This letter of transmittal is to be completed by a Holder of Old Notes either if (a) a tender of Old Notes is to be made by delivering physical certificates for such Old Notes to the Exchange Agent or (b) a tender of Old Notes is to be made by book-entry transfer to the account of the Exchange Agent for the Exchange Offer at The Depository Trust Company ("DTC") pursuant to the procedures set forth under "The Exchange Offer—Procedures for Tendering Old Notes—DTC Book-Entry Transfers" in the Prospectus. Certificates or book-entry confirmation of the transfer of Old Notes into the Exchange Agent's account at DTC, as the case may be, as well as this Letter of Transmittal or a facsimile hereof, properly completed and duly executed, with any required signature guarantees, and any other documents required by this Letter of Transmittal, must be received by the Exchange Agent at its address set forth herein on or prior to the Expiration Date.

Tenders by book-entry transfer may also be made by delivering an agent's message in lieu of this Letter of Transmittal. The term "book-entry confirmation" means a confirmation of a book-entry transfer of Old Notes into the Exchange Agent's account at DTC. The term "agent's message" means a message to the Exchange Agent, transmitted by DTC through DTC's Automated Tender Offer Program system, which states that such facility has received an express acknowledgment that the Holder agrees to be bound by the Letter of Transmittal and that the Companies may enforce the Letter of Transmittal against such Holder. The agent's message forms a part of a book-entry transfer.

YOUR BANK OR BROKER CAN ASSIST YOU IN COMPLETING THIS FORM. THE INSTRUCTIONS INCLUDED WITH THIS LETTER OF TRANSMITTAL MUST BE FOLLOWED. QUESTIONS AND REQUESTS FOR ASSISTANCE OR FOR ADDITIONAL COPIES OF THE PROSPECTUS AND THIS LETTER OF TRANSMITTAL MAY BE DIRECTED TO THE EXCHANGE AGENT.

List below the notes to which this Letter of Transmittal relates. If the space indicated below is inadequate, the Certificate or Registration Numbers and Principal Amounts should be listed on a separately signed schedule affixed hereto.

DESCRIPTION OF 4.750% SENIOR NOTES DUE 2026 TENDERED HEREBY*			
Name(s) and Address(es) of Registered Owner(s) (Please fill in)	Certificate or Registration Numbers	Aggregate Principal Amount Represented by Old Notes	Principal Amount Tendered**
	Total:		

☐ If Note(s) have been lost, destroyed or stolen, please check this box and see Instruction 7.
Please fill out remainder of this Letter of Transmittal and indicate here the number of lost, destroyed or stolen Notes: _____

* Need not be completed by book-entry Holders.
** Unless otherwise indicated, the Holder will be deemed to have tendered the full aggregate principal amount represented by such Old Notes. All tenders of Notes must be in denominations of $2,000 and any integral multiple of $1,000 in excess thereof.

This Letter of Transmittal is to be used by Holders if certificates representing Old Notes are to be physically delivered to the Exchange Agent herewith by Holders. Delivery of documents to a book-entry transfer facility does not constitute delivery to the Exchange Agent.

The term "Holder" with respect to the Exchange Offer means any person in whose name Old Notes are registered on the books of the Companies or any other person who has obtained a properly completed bond power from the registered Holder.

The undersigned has completed, executed and delivered this Letter of Transmittal to indicate the action the undersigned desires to take with respect to the Exchange Offer. Holders who wish to tender their Old Notes must complete this Letter of Transmittal in its entirety. Please read this entire Letter of Transmittal carefully before checking any box below.

☐ CHECK HERE IF TENDERED OLD NOTES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO AN ACCOUNT MAINTAINED BY THE EXCHANGE AGENT WITH DTC AND COMPLETE THE FOLLOWING:

Name of Tendering Institution _____

Account Number _____

Transaction Code Number _____

☐ CHECK HERE IF YOU ARE A BROKER-DEALER AND WISH TO RECEIVE TEN ADDITIONAL COPIES OF THE PROSPECTUS AND TEN COPIES OF ANY AMENDMENTS OR SUPPLEMENTS THERETO.

Name _____

Address _____

Ladies and Gentlemen:

Upon the terms and subject to the conditions of the Exchange Offer, the undersigned hereby tenders to the Companies the principal amount of the Old Notes indicated above. Subject to, and effective upon, the acceptance for exchange of such Old Notes tendered hereby, the undersigned hereby exchanges, assigns and transfers to, or upon the order of, the Companies all right, title and interest in and to such Old Notes as are being tendered hereby, in full satisfaction of all obligations owing to the undersigned arising out of or relating to the Old Notes, including all rights to accrued and unpaid interest thereon as of the Expiration Date. The undersigned hereby irrevocably constitutes and appoints the Exchange Agent the true and lawful agent and attorney-in-fact of the undersigned (with full knowledge that said Exchange Agent acts as the agent of the Companies in connection with the Exchange Offer) to cause the Old Notes to be assigned, transferred and exchanged. The undersigned represents and warrants that it has full power and authority to tender, exchange, assign and transfer the Old Notes and to acquire New Notes issuable upon the exchange of such tendered Old Notes, and that when the same are accepted for exchange, the Companies will acquire good and unencumbered title to the tendered Old Notes, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim.

If the undersigned is not a Broker-Dealer, the undersigned represents that it acquired the New Notes in the ordinary course of its business, it is not engaged in, and does not intend to engage in, a distribution of New Notes and it has no arrangements or understandings with any Person to participate in a distribution of the New Notes. If the undersigned is a Broker-Dealer that will receive New Notes for its own account in exchange for Old Notes, it represents that the Old Notes to be exchanged for New Notes were acquired by it as a result of market-making activities or other trading activities and acknowledges that it will deliver a prospectus in connection with any resale of such New Notes; however, by so acknowledging and by delivering a prospectus, the undersigned will not be deemed to admit that it is an “underwriter” within the meaning of the Act. The undersigned and any such other person acknowledge that, if they are participating in the Exchange Offer for the purpose of distributing the New Notes, (i) they must comply with the registration and prospectus delivery requirements of the Securities Act in connection with the resale transaction and (ii) failure to comply with such requirements in such instance could result in the undersigned or any such other person incurring liability under the Securities Act for which such persons are not indemnified by the Companies. If the undersigned or the person receiving the New Notes covered by this letter is an affiliate (as defined under Rule 405 of the Securities Act) of the Companies, the undersigned represents to the Companies that the undersigned understands and acknowledges that such New Notes may not be offered for resale, resold or otherwise transferred by the undersigned or such other person without registration under the Securities Act or an exemption therefrom.

The undersigned also warrants that it will, upon request, execute and deliver any additional documents deemed by the Exchange Agent or the Companies to be necessary or desirable to complete the exchange, assignment and transfer of tendered Old Notes or transfer ownership of such Old Notes on the account books maintained by a book-entry transfer facility.

The Exchange Offer is subject to certain conditions set forth in the Prospectus under the caption “The Exchange Offer—Terms of the Exchange Offer.” The undersigned recognizes that as a result of these conditions (which may be waived, in whole or in part, by the Companies), as more particularly set forth in the Prospectus, the Companies may not be required to exchange any of the Old Notes tendered hereby and, in such event, the Old Notes not exchanged will be returned to the undersigned at the address shown below the signature of the undersigned.

All authority herein conferred or agreed to be conferred shall survive the death, incapacity or dissolution of the undersigned and every obligation of the undersigned hereunder shall be binding upon the heirs, personal representatives, successors, assigns, trustees in bankruptcy or other legal representatives of the undersigned. This tender may be withdrawn only in accordance with the procedures set forth in “The Exchange Offer—Withdrawal Rights” section of the Prospectus.

Unless otherwise indicated in the box entitled “Special Registration Instructions” or the box entitled “Special Delivery Instructions” in this Letter of Transmittal, certificates for all New Notes delivered in exchange for tendered Old Notes, and any Old Notes delivered herewith but not exchanged, will be registered in the name of the undersigned and shall be delivered to the undersigned at the address shown below the signature of the undersigned. If a New Note is to be issued to a person other than the person(s) signing this Letter of Transmittal, or if a New Note is to be mailed to someone other than the person(s) signing this Letter of Transmittal or to the person(s) signing this Letter of Transmittal at an address different than the address shown on this Letter of Transmittal, the appropriate boxes of this Letter of Transmittal should be completed. If Old Notes are surrendered by Holder(s) that have completed either the box entitled “Special Registration Instructions” or the box entitled “Special Delivery Instructions” in this Letter of Transmittal, signature(s) on this Letter of Transmittal must be guaranteed by an Eligible Institution (defined in Instruction 3).

For purposes of the Exchange Offer, the Companies shall be deemed to have accepted validly tendered Old Notes when, as and if the Companies have given oral or written notice thereof to the Exchange Agent.

The undersigned understands that tenders of Old Notes pursuant to the procedures described under the caption “The Exchange Offer—Procedures for Tendering Old Notes” in the Prospectus and in the instructions hereto will, upon the Company’s acceptance for exchange of such tendered Old Notes, constitute a binding agreement between the undersigned and the Companies upon the terms and subject to the conditions of the Exchange Offer and that the tendering Holder will be deemed to have waived the right to receive any payment in respect of interest or otherwise on such Old Notes accrued up to the date of issuance of the New Notes. The undersigned recognizes that, under certain circumstances set forth in the Prospectus, the Company may not be required to accept for exchange any of the Old Notes tendered hereby.

SPECIAL REGISTRATION INSTRUCTIONS

To be completed ONLY if the Old Notes are to be issued in the name of someone other than the undersigned.

Name _____

Address _____

Book-Entry Transfer Facility Account:

Employer Identification or Social Security Number:

(Please print or type)

SPECIAL DELIVERY INSTRUCTIONS

To be completed ONLY if the Old Notes are to be sent to someone other than the undersigned, or to the undersigned at an address other than that shown under "Description of 4.750% Senior Notes due 2026 Tendered Hereby."

Name _____

Address _____

Employer Identification or Social Security Number:

(Please print or type)

REGISTERED HOLDER(S) OF OLD NOTES SIGN HERE
(In addition, complete the attached Form W-9)

X _____

X _____

Dated: _____, [2018]

Must be signed by registered Holder(s) exactly as name(s) appear(s) on the Old Notes or on a security position listing as the owner of the Old Notes or by person(s) authorized to become registered Holder(s) by properly completed bond powers transmitted herewith. If signature is by attorney-in-fact, trustee, executor, administrator, guardian, officer of a corporation or other person acting in a fiduciary capacity, please provide the following information. (Please print or type:)

Name and Capacity (full title)

Address (including zip code)

(Area Code and Telephone Number)

(Taxpayer Identification or Social Security No.)

Dated: _____, [2018]

SIGNATURE GUARANTEE
(If Required—See Instruction 4)

(Signature of Representative of Signature Guarantor)

(Name and Title)

(Name of Plan)

(Area Code and Telephone Number)

Dated: _____, [2018]

INSTRUCTIONS

Forming Part of the Terms and Conditions of the Exchange Offer

1. **Delivery of this Letter of Transmittal and Certificates**. All physically delivered Old Notes or confirmation of any book-entry transfer, as well as a properly completed and duly executed copy of this Letter of Transmittal or facsimile thereof, and any other documents required by this Letter of Transmittal, must be received by the Exchange Agent at its address set forth herein on or prior to expiration of the Exchange Offer (the "Expiration Date"). The method of delivery of this Letter of Transmittal, the Old Notes and any other required documents is at the election and risk of the Holder, and except as otherwise provided below, the delivery will be deemed made only when actually received by the Exchange Agent. If such delivery is by mail, it is suggested that registered mail with return receipt requested, properly insured, be used.

No alternative, conditional, irregular or contingent tenders will be accepted. All tendering Holders, by execution of this Letter of Transmittal (or facsimile thereof) or otherwise complying with the tender procedures set forth in the Prospectus, shall waive any right to receive notice of the acceptance of the Old Notes for exchange.

Delivery to an address other than as set forth herein, or instructions via a facsimile number other than the ones set forth herein, will not constitute a valid delivery.

2. **Partial Tenders; Withdrawals**. If less than the entire principal amount of Old Notes evidenced by a submitted certificate is tendered, the tendering Holder should fill in the principal amount tendered in the column entitled "Principal Amount Tendered" in the box entitled "Description of 4.750% Senior Notes due 2026 Tendered Hereby". A newly issued Old Note for the principal amount of Old Notes submitted but not tendered will be sent to such Holder as soon as practicable after the Expiration Date. All Old Notes delivered to the Exchange Agent will be deemed to have been tendered in full unless otherwise indicated.

Old Notes tendered pursuant to the Exchange Offer may be withdrawn at any time prior to the Expiration Date, after which tenders of Old Notes are irrevocable. To be effective, a written, telegraphic or facsimile transmission notice of withdrawal must be timely received by the Exchange Agent or the Holder must otherwise comply with the withdrawal procedures of DTC as described in the Prospectus. Any such notice of withdrawal must (i) specify the name of the person having deposited the Old Notes to be withdrawn (the "Depositor"), (ii) identify the Old Notes to be withdrawn (including the registration number(s) and principal amount of such Old Notes, or, in the case of Old Notes transferred by book-entry transfer, the name and number of the account at DTC to be credited), (iii) be signed by the Holder in the same manner as the original signature on this Letter of Transmittal (including any required signature guarantees) or be accompanied by documents of transfer sufficient to have the Trustee with respect to the Old Notes register the transfer of such Old Notes into the name of the person withdrawing the tender and (iv) specify the name in which any such Old Notes are to be registered, if different from that of the Depositor. All questions as to the validity, form and eligibility (including time of receipt) of such notices will be determined by the Companies, whose determination shall be final and binding on all parties. Any Old Notes so withdrawn will be deemed not to have been validly tendered for purposes of the Exchange Offer and no New Notes will be issued with respect thereto unless the Old Notes so withdrawn are validly retendered. Any Old Notes which have been tendered but which are not accepted for exchange will be returned to the Holder thereof without cost to such Holder as soon as practicable after withdrawal, rejection of tender or termination of the Exchange Offer.

3. **Signature on this Letter of Transmittal; Written Instruments and Endorsements; Guarantee of Signatures.** If this Letter of Transmittal is signed by the registered Holder(s) of the Old Notes tendered hereby, the signature must correspond with the name(s) as written on the face of the certificates without alteration or any change whatsoever. If this Letter of Transmittal is signed by a participant in DTC, the signature must correspond with the name as it appears on the security position listing as the owner of the Old Notes.

If any of the Old Notes tendered hereby are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

If a number of Old Notes registered in different names are tendered, it will be necessary to complete, sign and submit as many separate copies of this Letter of Transmittal as there are different registrations of Old Notes.

Signatures on this Letter of Transmittal or a notice of withdrawal, as the case may be, must be guaranteed by an "eligible guarantor institution" within the meaning of Rule 17Ad-15 under the Exchange Act (an "Eligible Institution"), unless the Old Notes tendered hereby are tendered (i) by a registered Holder who has not completed the box entitled "Special Registration Instructions" or "Special Delivery Instructions" on the Letter of Transmittal or (ii) for the account of an Eligible Institution.

If this Letter of Transmittal is signed by the registered Holder or Holders of Old Notes (which term, for the purposes described herein, shall include a participant in DTC whose name appears on a security listing as the owner of the Old Notes) listed and tendered hereby, no endorsements of the tendered Old Notes or separate written instruments of transfer or exchange are required. In any other case, the registered Holder (or acting Holder) must either properly endorse the Old Notes or transmit properly completed bond powers with this Letter of Transmittal (in either case, executed exactly as the name(s) of the registered Holder(s) appear(s) on the Old Notes, and, with respect to a participant in DTC whose name appears on a security position listing as the owner of Old Notes, exactly as the name of the participant appears on such security position listing), with the signature on the Old Notes or bond power guaranteed by an Eligible Institution (except where the Old Notes are tendered for the account of an Eligible Institution).

If this Letter of Transmittal, any certificates or separate written instruments of transfer or exchange are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and, unless waived by the Companies, proper evidence satisfactory to the Companies of their authority to so act must be submitted.

4. **Special Registration and Delivery Instructions**. Tendering Holders should indicate, in the applicable box, the name and address (or account at DTC, as applicable) in which the New Notes or substitute Old Notes for principal amounts not tendered or not accepted for exchange are to be issued (or deposited), if different from the names and addresses or accounts of the person signing this Letter of Transmittal. In the case of issuance in a different name, the employer identification number or social security number of the person named must also be indicated and the tendering Holder should complete the applicable box.

If no instructions are given, the New Notes (and any Old Notes not tendered or not accepted) will be issued in the name of and sent to the acting Holder of the Old Notes or deposited at such Holder's account at DTC, as applicable.

5. **Transfer Taxes**. The Companies shall pay all transfer taxes, if any, applicable to the transfer and exchange of Old Notes to them or their order pursuant to the Exchange Offer. If a transfer tax is imposed for any reason other than the transfer and exchange of Old Notes to the Companies or their order pursuant to the Exchange Offer, the amount of any such transfer taxes (whether imposed on the registered Holder or any other person) will be payable by the tendering Holder.

Except as provided in this Instruction 5, it will not be necessary for transfer tax stamps to be affixed to the Old Notes listed in this Letter of Transmittal.

6. **Waiver of Conditions**. The Companies reserve the right, in their reasonable judgment, to waive, in whole or in part, any of the conditions to the Exchange Offer set forth in the Prospectus.

7. **Mutilated, Lost, Stolen or Destroyed Old Notes**. If a Holder's Old Note(s) has (have) been mutilated, lost, stolen or destroyed, such fact should be indicated on the face of the Letter of Transmittal. In such event, you

may be required to complete a lost share affidavit and any additional documentation and instructions that may be required by the Exchange Agent and the Companies and provide indemnity satisfactory to the Exchange Agent and the Companies in order to effectively surrender such mutilated, lost, stolen or destroyed Old Notes.

8. **Requests for Assistance or Additional Copies**. Questions relating to the procedure for tendering, as well as requests for additional copies of the Prospectus and this Letter of Transmittal, may be directed to the Exchange Agent at the address and telephone number(s) set forth above.

9. **Validity and Form**. All questions as to the validity, form, eligibility (including time of receipt), acceptance of tendered Old Notes and withdrawal of tendered Old Notes will be determined by the Companies, which determination will be final and binding. The Companies reserve the absolute right to reject any and all Old Notes not properly tendered or any Old Notes the Companies' acceptance of which would, in the opinion of counsel for the Companies, be unlawful. The Companies also reserve the right, in their reasonable judgment, to waive any defects, irregularities or conditions of tender as to particular Old Notes. The Companies' interpretation of the terms and conditions of the Exchange Offer (including the instructions in this Letter of Transmittal) will be final and binding on all parties. Unless waived, any defects or irregularities in connection with tenders of Old Notes must be cured within such time as the Companies shall determine. Although the Companies intend to notify Holders of defects or irregularities with respect to tenders of Old Notes, neither the Companies, the Exchange Agent nor any other person shall incur any liability for failure to give such notification. Tenders of Old Notes will not be deemed to have been made until such defects or irregularities have been cured or waived. Any Old Notes received by the Exchange Agent that are not properly tendered and as to which the defects or irregularities have not been cured or waived will be returned by the Exchange Agent to the tendering Holder as soon as practicable following the Expiration Date.

IMPORTANT TAX INFORMATION

Under current United States federal income tax law, a Holder tendering Old Notes is required to provide the Exchange Agent with such Holder's correct taxpayer identification number ("TIN") (generally, a social security number, individual taxpayer identification number, or employer identification number) on the attached Form W-9, and to certify whether the Holder is subject to federal backup withholding and that the Holder is a United States person (as defined under the Internal Revenue Code of 1986, as amended (the "Code")). If the Exchange Agent is not provided with the correct TIN, the Holder may be subject to a $50 penalty imposed by the IRS. In addition, if (a) the Holder does not furnish the Exchange Agent with a TIN in the required manner, (b) the IRS notifies the Exchange Agent that the TIN provided is incorrect, or (c) the Holder is required but fails to certify that the Holder is not subject to backup withholding, federal backup withholding will apply. If federal backup withholding applies, the Exchange Agent or other payer is required to withhold a percentage (currently 24%) of any reportable payment made to a Holder of Old Notes pursuant to this tender offer as well as any future reportable payment that may be made to a Holder of New Notes. Backup withholding is not an additional federal income tax. Rather, the federal income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained from the IRS.

If the Holder has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future, such Holder should write "Applied For" in the space provided for the TIN in Part I of the attached Form W-9, sign and date the Form W-9, and complete the Certificate of Awaiting Taxpayer Identification Number below. If "Applied For" is written in Part I and the Exchange Agent is not provided with a TIN within 60 days, the Exchange Agent will remit any previously withheld amounts to the IRS as backup withholding and will withhold a percentage (currently 24%) of all future reportable payments due to the Holder until the Holder furnishes its TIN to the Exchange Agent.

Certain Holders (including, among others, all corporations and certain non-United States persons) are not subject to these federal backup withholding requirements. Exempt Holders other than non-United States persons (as defined under the Code) should indicate their exempt status on Form W-9 by furnishing their TIN, writing "Exempt" on the face of the form, and signing and dating the form. A non-United States person must provide certification of foreign status as set forth below. See the enclosed Guidelines for Certification of Taxpayer Identification Number on Form W-9 below for additional instructions.

A non-United States person, unless the income or gain earned is effectively connected with a trade or business conducted in the United States by such non-United States person, may qualify as an exempt recipient by submitting to the Exchange Agent a properly completed IRS Form W-8BEN or W-8BEN-E (or other applicable form) signed under penalty of perjury, certifying that the person is a non-United States person and is the beneficial owner of any payment received. Only the beneficial owner of a reportable payment subject to federal backup withholding should use Form W-8BEN or W-8BEN-E (or other applicable form). In general, a person is not a beneficial owner of income if the person is receiving the income as nominee, agent, or custodian, or to the extent the person is a conduit whose participation in the transaction is disregarded. Certain other foreign persons, such as a withholding foreign partnership, withholding foreign trust, or an intermediary, should also not use Form W-8BEN or W-8BEN-E (or other applicable form), but should use an alternate form of a Form W-8. Consult your tax advisor for more information on these alternative forms. Failure to provide Form W-8BEN or W-8BEN-E (or other applicable form) may result in withholding at a 30% rate (foreign person withholding) or federal backup withholding (currently 24%). A Form W-8BEN or W-8BEN-E (or other applicable form) can be obtained from the Exchange Agent or from the IRS website at www.irs.gov.

Form **W-9**
(Rev. October 2018)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

► Go to *www.irs.gov/FormW9* for Instructions and the latest information

Give Form to the requester. Do not send to the IRS.

Print or type See Specific Instructions on page 3.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.

☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► _____

Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.

☐ Other (see instructions) ►

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) _____

Exemption from FATCA reporting code (if any) _____

Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.) See instructions.

Requester's name and address (optional)

6 City, state, and ZIP code

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note. If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

			–			–				

or

Employer identification number

		–						

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here **Signature of U.S. person►** **Date ►**

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to *www.irs.gov/FormW9*.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

Form 1099-INT (interest earned or paid)

Form 1099-DIV (dividends, including those from stocks or mutual funds)

Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)

Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)

Form 1099-S (proceeds from real estate transactions)

Form 1099-K (merchant card and third party network transactions)

Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)

Form 1099-C (canceled debt)

Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),

2. Certify that you are not subject to backup withholding, or

3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and

4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See What is FATCA reporting, later, for further information.

Note: If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

An individual who is a U.S. citizen or U.S. resident alien;

A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;

An estate (other than a foreign estate); or

A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States.

In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;

In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and

In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the instructions for Part II for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See Exempt payee code, later, and the separate Instructions for the Requester of Form W-9 for more information.

Also see Special rules for partnerships, earlier.

What is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See Exemption from FATCA reporting code, later, and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; do not leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note: ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C corporation, or S corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box on line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3.

IF the entity/person on line 1 is a(n) . . .	THEN check the box for . . .
Corporation	Corporation
Individual Sole proprietorship, or Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.	Individual/sole proprietor or single-member LLC
LLC treated as a partnership for U.S. federal tax purposes, LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or LLC that is disregarded as an entity separate from its owner but the owner is another LLC that is not disregarded for U.S. federal tax purposes.	Limited liability company and enter the appropriate tax classification. (P= Partnership; C= C corporation; or S= S corporation)
Partnership	Partnership
Trust/estate	Trust/estate

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

Exempt payee code.

Generally, individuals (including sole proprietors) are not exempt from backup withholding.

Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.

Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.

Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

1 – An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)

2 – The United States or any of its agencies or instrumentalities

3 – A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

4 – A foreign government or any of its political subdivisions, agencies, or instrumentalities

5 – A corporation

6 – A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession

7 – A futures commission merchant registered with the Commodity Futures Trading Commission

8 – A real estate investment trust

9 – An entity registered at all times during the tax year under the Investment Company Act of 1940

10 – A common trust fund operated by a bank under section 584(a)

11 – A financial institution

12 – A middleman known in the investment community as a nominee or custodian

13 – A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 5[2]
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A – An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B – The United States or any of its agencies or instrumentalities

C – A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D – A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E – A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F – A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G – A real estate investment trust

H – A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I – A common trust fund as defined in section 584(a)

J – A bank as defined in section 581

K – A broker

L – A trust exempt from tax under section 664 or described in section 4947(a)(1)

M – A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note: You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, write NEW at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note: See *What Name and Number To Give the Requester*, later, for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at *www.SSA.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/Businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. Go to *www.irs.gov/Forms* to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to *www.irs.gov/OrderForms* to place an order and have Form W-7 and/or SS-4 mailed to you within 10 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see Exempt payee code, earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account[1]
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor[2]
5. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee[1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner[1]
6. Sole proprietorship or disregarded entity owned by an individual	The owner[3]
7. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity[4]
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see Special rules for partnerships, earlier.

***Note:** The grantor also must provide a Form W-9 to trustee of trust.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

Protect your SSN,

Ensure your employer is protecting your SSN, and

Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at spam@uce.gov or report them at *www.ftc.gov/complaint*. You can contact the FTC at *www.ftc.gov/idtheft* or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see *www.IdentityTheft.gov* and Pub. 5027.

Visit *www.irs.gov/IdentityTheft* to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

CROWN HOLDINGS, INC.

CROWN AMERICAS LLC

CROWN AMERICAS CAPITAL CORP. VI

LETTER TO HOLDERS

To Holders of 4.75% Senior Notes due 2026:

Crown Americas LLC and Crown Americas Capital Corp. VI (collectively, the "Companies") are offering, upon and subject to the terms and conditions set forth in the Prospectus, dated _____(the "Prospectus"), and the enclosed Letter of Transmittal (the "Letter of Transmittal"), to exchange (the "Exchange Offer") (i) each $1,000 principal amount of their 4.75% Senior Notes due 2026 (the "New Notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to a registration statement (the "Registration Statement") of which the Prospectus is a part, for each $1,000 principal amount of their outstanding 4.75% Senior Notes due 2026 (the "Old Notes"), of which $875,000,000 aggregate principal amount is outstanding. The Exchange Offer is being made in order to satisfy certain obligations of the Companies contained in that certain Registration Rights Agreement, dated January 26, 2018, by and among the Companies, Crown Holdings, Inc., the Guarantors (as defined therein), and Citigroup Global Markets Inc., as representative of the initial purchasers.

Briefly, you may either:

a. Tender all or some of your Old Notes, along with a completed and executed Letter of Transmittal, and receive New Notes in exchange; or

b. Retain your Old Notes.

All tendered Existing Notes must be received on or prior to _____2019 at 5:00 p.m., New York City Time (the "Expiration Date"), as shown in the accompanying Prospectus.

Please review the enclosed Letter of Transmittal and Prospectus carefully. If you have any questions on the terms of the Exchange Offer or questions regarding the appropriate procedures for tendering your Existing Notes and the Letter of Transmittal, please call (800) 934-6802 or write:

U.S. Bank National Association
111 Fillmore Avenue
St. Paul, MN 55107-1402
Attention: Specialized Finance

CROWN HOLDINGS, INC.

CROWN AMERICAS LLC

CROWN AMERICAS CAPITAL CORP. VI

LETTER TO BROKERS, DEALERS AND OTHER NOMINEES

for

OFFER TO EXCHANGE

all outstanding 4.75% Senior Notes Due 2026
for
4.75% Senior Notes Due 2026
that have been registered under the Securities Act of 1933

144A CUSIP Number: 228187 AA8
Regulation S CUSIP Number: U20334 AA3

To: Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

Crown Americas LLC and Crown Americas Capital Corp. VI (collectively, the "Companies") are offering, upon and subject to the terms and conditions set forth in the Prospectus, dated _____ [2018] (the "Prospectus"), and the enclosed Letter of Transmittal (the "Letter of Transmittal"), to exchange (the "Exchange Offer") each $1,000 principal amount of their 4.75% Senior Notes due 2026 that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to a registration statement (the "Registration Statement") of which the Prospectus is a part, for each $1,000 principal amount of their outstanding 4.75% Senior Notes due 2026 (the "Old Notes"), of which $875 million aggregate principal amount is outstanding. The Exchange Offer is being made in order to satisfy certain obligations of the Companies contained in that certain Registration Rights Agreement, dated as of January 26, 2018 by and among Crown Holdings, Inc., the Companies, Citigroup Global Markets Inc., as representative of the initial purchasers, and the Guarantors (as defined therein), relating to the $875 million 4.750% Senior Notes due 2026.

We are asking you to contact your clients for whom you hold Old Notes registered in your name or in the name of your nominee. In addition, we ask you to contact your clients who, to your knowledge, hold Old Notes registered in their own name.

Enclosed are copies of the following documents:

1. the Prospectus;

2. a Letter of Transmittal for your use in connection with the exchange of Old Notes and for the information of your clients (facsimile copies of the Letter of Transmittal may be used to exchange Old Notes);

3. a form of letter that may be sent to your clients for whose accounts you hold Old Notes registered in your name or the name of your nominee, with space provided for obtaining the clients' instructions with regard to the Exchange Offer;

4. guidelines of the Internal Revenue Service for Certification of Taxpayer Identification Number on Substitute Form W-9; and

5. a return envelope addressed to U.S. Bank National Association, the Exchange Agent.

YOUR PROMPT ACTION IS REQUESTED. THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON _____ 2019 , UNLESS EXTENDED (THE "EXPIRATION DATE"). OLD NOTES TENDERED PURSUANT TO THE EXCHANGE OFFER MAY BE WITHDRAWN, SUBJECT TO THE PROCEDURES DESCRIBED IN THE PROSPECTUS, AT ANY TIME PRIOR TO THE EXPIRATION DATE.

To tender Old Notes, certificates for Old Notes or a book-entry confirmation (see "The Exchange Offer" in the Prospectus), a duly executed and properly completed Letter of Transmittal or a facsimile thereof or electronic instructions sent to the Depository Trust Company, and any other required documents, must be received by the Exchange Agent as provided in the Prospectus and the Letter of Transmittal.

The Companies will not pay any fees or commissions to any broker, dealer or other person in connection with the solicitation of tenders pursuant to the Exchange Offer. The Companies will, however, upon request, reimburse brokers, dealers, commercial banks and trust companies for reasonable and necessary costs and expenses incurred by them in forwarding the Prospectus and the related documents to the beneficial owners of Existing Notes held by them as nominee or in a fiduciary capacity. The Companies will pay or cause to be paid all stock transfer taxes, if any, applicable to the exchange of Existing Notes pursuant to the Exchange Offer, except as otherwise provided in the Prospectus and the Letter of Transmittal.

Questions and requests for assistance with respect to the Exchange Offer or requests for additional copies of the enclosed material may be directed to the Exchange Agent at its address and phone number set forth on the front of the Letter of Transmittal.

Very truly yours,

CROWN AMERICAS LLC

CROWN AMERICAS CAPITAL CORP. VI

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON AS AN AGENT OF CROWN AMERICAS LLC, CROWN AMERICAS CAPITAL CORP. VI OR THE EXCHANGE AGENT, OR ANY AFFILIATE THEREOF, OR AUTHORIZE YOU OR ANY OTHER PERSON TO MAKE ANY STATEMENTS OR USE ANY DOCUMENT ON BEHALF OF ANY OF THEM WITH RESPECT TO THE EXCHANGE OFFER, EXCEPT FOR THE ENCLOSED DOCUMENTS AND THE STATEMENTS EXPRESSLY MADE IN THE PROSPECTUS AND THE LETTER OF TRANSMITTAL.

CROWN AMERICAS LLC

CROWN AMERICAS CAPITAL CORP. VI

LETTER TO CLIENTS

for

OFFER TO EXCHANGE

all outstanding 4.75% Senior Notes Due 2026
for
4.75% Senior Notes Due 2026
that have been registered under the Securities Act of 1933

144A CUSIP Number: 228187 AA8 Regulation S CUSIP Number: U20334 AA3

To Our Clients:

Enclosed for your consideration is a Prospectus, dated _____ 2018 (the "Prospectus"), and the related Letter of Transmittal (the "Letter of Transmittal"), relating to the offer (the "Exchange Offer") of Crown Americas LLC and Crown Americas Capital Corp. VI (collectively, the "Companies") to exchange each $1,000 principal amount of their 4.75% Senior Notes due 2026 (the "New Notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to a registration statement (the "Registration Statement") of which the Prospectus is a part, for each $1,000 principal amount of their outstanding 4.75% Senior Notes due 2026 (the "Old Notes"), of which $875 million aggregate principal amount is outstanding. The Exchange Offer is being made in order to satisfy certain obligations of the Companies contained in that certain Registration Rights Agreement, dated as of January 26, 2018, by and among Crown Holdings, Inc., the Companies, Citigroup Global Markets Inc., as representative of the initial purchasers, and the Guarantors (as defined therein), relating to the $875 million 4.750% Senior Notes due 2026.

The material is being forwarded to you as the beneficial owner of Old Notes carried by us for your account or benefit but not registered in your name. A tender of any Old Notes may be made only by us as the registered holder and pursuant to your instructions. Therefore, the Companies urge beneficial owners of Old Notes registered in the name of a broker, dealer, commercial bank, trust company or other nominee to contact such registered holder promptly if they wish to tender Old Notes in the Exchange Offer.

Accordingly, we request instructions as to whether you wish us to tender any or all of the Old Notes held by us for your account, pursuant to the terms and conditions set forth in the Prospectus and Letter of Transmittal. We urge you to read carefully the Prospectus and the Letter of Transmittal before instructing us to tender your Old Notes.

Your instructions to us should be forwarded to us as promptly as possible in order to permit us to tender Old Notes on your behalf in accordance with the provisions of the Exchange Offer. The Exchange Offer will expire at 5:00 p.m., New York City time, on _____ 2019, unless extended (the "Expiration Date"). Old Notes tendered pursuant to the Exchange Offer may be withdrawn, subject to the procedures described in the Prospectus, at any time prior to the Expiration Date.

Your attention is directed to the following:

1. The Exchange Offer is for the exchange of $1,000 principal amount at maturity of the New Notes for each $1,000 principal amount at maturity of the Old Notes. The terms of the New Notes are substantially identical (including principal amount, interest rate, maturity, security and ranking) to the terms of the Old Notes, except that the New Notes are freely transferable by holders thereof (except as provided in the Prospectus).

2. THE EXCHANGE OFFER IS SUBJECT TO CERTAIN CONDITIONS. SEE "THE EXCHANGE OFFER—TERMS OF THE EXCHANGE OFFER" IN THE PROSPECTUS.

3. The Exchange Offer and withdrawal rights will expire at 5:00 p.m., New York City time, on _____ 2019, unless extended.

4. Any transfer taxes incident to the transfer of Old Notes from the holder to the Companies will be paid by the Companies, except as otherwise provided in the Prospectus and the Letter of Transmittal.

The Exchange Offer is not being made to, nor will exchange be accepted from or on behalf of, holders of Old Notes in any jurisdiction in which the making of the Exchange Offer or the acceptance thereof would not be in compliance with the laws of such jurisdiction.

If you wish to have us tender any or all of your Old Notes held by us for your account or benefit, please so instruct us by completing, executing and returning to us the instruction form that appears below. The accompanying Letter of Transmittal is furnished to you for informational purposes only and may not be used by you to tender Old Notes held by us and registered in our name for your account or benefit.

INSTRUCTIONS

The undersigned acknowledge(s) receipt of your letter and the enclosed material referred to therein in connection with the Exchange Offer of Crown Americas LLC and Crown Americas Capital Corp. VI with respect to their Old Notes, including the Prospectus and the Letter of Transmittal.

This form will instruct you to exchange the aggregate principal amount of Old Notes indicated below (or, if no aggregate principal amount is indicated below, all Old Notes) held by you for the account or benefit of the undersigned, pursuant to the terms and conditions set forth in the Prospectus and Letter of Transmittal.

If the undersigned instructs you to tender Old Notes held by you for the account of the undersigned, it is understood that you are authorized to make, on behalf of the undersigned (and the undersigned, by its signature below, hereby makes to you), the representations and warranties contained in the Letter of Transmittal that are to be made with respect to the undersigned as a beneficial owner, including but not limited to the representations, that (i) any New Notes acquired pursuant to the Exchange Offer will be obtained in the ordinary course of business of the person receiving such New Notes, whether or not such person is the registered holder, (ii) neither the holder of Old Notes nor any other person has an arrangement or understanding with any person to participate in the distribution of such New Notes, (iii) if the holder is not a broker-dealer, or is a broker-dealer but will not receive New Notes for its own account in exchange for Old Notes, neither the holder nor any such other person is engaged in or intends to participate in the distribution of such New Notes and (iv) neither the holder nor any such other person is an "affiliate" of the Companies within the meaning of Rule 405 of the Securities Act or, if such holder is an affiliate, that such holder will comply with the registration and prospectus delivery requirements of the Securities Act to the extent applicable. By so acknowledging that it will deliver and by delivering a prospectus meeting the requirements of the Securities Act in connection with any resale of such New Notes, the undersigned is not deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

Please tender the Old Notes held by you for my (our) account as indicated below:

Aggregate Principal Amount of Old Notes to be Exchanged*

* I (we) understand that if I (we) sign these instruction forms without indicating an aggregate principal amount of Old Notes in the spaces above, all Old Notes held by you for my (our) account will be exchanged.

PLEASE SIGN HERE

Signature(s): _____

Date: _____

Name(s) (please print): _____

Capacity (full title), if signing in a fiduciary or representative capacity: _____

Address (including zip code): _____

Area Code and Telephone Number: _____

Taxpayer Identification or Social Security No.: _____