

## PLAN AND AGREEMENT OF MERGER

THIS PLAN AND AGREEMENT OF MERGER, dated September 9, 1969 ("Agreement"), by and between MORTON-NORWICH PRODUCTS, INC., a New York corporation ("the New York Company"), and MORTON-NORWICH PRODUCTS, INC., a Delaware corporation ("the Delaware Company"), (said corporations being hereinafter sometimes collectively referred to as the "Constituent Corporations"),

## WITNESSETH:

THAT, WHEREAS, the New York Company is a corporation duly organized and existing under the laws of the State of New York, having been incorporated on March 31, 1890 under the name "The Norwich Pharmacal Company," and the Delaware Company is a corporation duly organized and existing under the laws of the State of Delaware, having been incorporated on September 2, 1969, and is a wholly-owned subsidiary of the New York Company; and

WHEREAS, the authorized capital stock of the New York Company consists of 34,000,000 shares, of which 2,000,000 shares having a par value of \$1.00 per share are Preferred Stock ("the New York Company Preferred Stock") and 32,000,000 shares having a par value of \$.3125 per share are Common Stock ("the New York Company Common Stock"), and, as of the date hereof, 12,367,122 shares of the New York Company Common Stock are issued and outstanding, 131,855 shares of the New York Company Common Stock are reserved for issuance upon the exercise of outstanding options, 530,660 shares of the New York Company Common Stock are reserved for issuance upon the conversion of 4¾% Convertible Guaranteed Debentures of Norwich Overseas, Inc. (a wholly-owned subsidiary of the New York Company), and no shares of the New York Company Preferred Stock are issued or reserved for issuance; and

WHEREAS, the authorized capital stock of the Delaware Company consists of 34,000,000 shares, of which 2,000,000 shares having a par value of \$1.00 per share are Preferred Stock ("the Delaware Company Preferred Stock") and 32,000,000 shares having a par value of \$1.00 per share are Common Stock ("the Delaware Company Common Stock"), and, as of the date hereof, 1,000 shares of the Delaware Company Common Stock are issued and outstanding, no shares of the Delaware Company Preferred Stock are issued; and

WHEREAS, the respective Boards of Directors of the New York Company and the Delaware Company have determined that it is advisable that the New York Company be merged into the Delaware Company (the "Merger") pursuant to § 907 of the New York Business Corporation Law and § 252 of the General Corporation Law of the State of Delaware, on the terms and conditions hereafter set forth; and the respective Boards of Directors of the New York Company and the Delaware Company have by resolutions duly adopted and approved the Agreement and directed that it be submitted to the respective stock holders of the New York Company and the Delaware Company for adoption;

NOW, THEREFORE, in consideration of the premises and of the mutual agreements herein contained, the parties hereto do hereby agree as follows:

1. In accordance with the provisions of this Agreement, the New York Business Corporation Law, and the General Corporation Law of the State of Delaware, the New York Company shall be merged with and into the Delaware Company (the Delaware Company being sometimes referred to herein as the "Surviving Corporation"), the name of which shall continue to be "Morton-Norwich Products, Inc."
2. Except as herein specifically set forth, the identity, existence, purposes, powers, objects, franchises, privileges, rights and immunities of the Delaware Company shall continue in effect unimpaired by the