

October 6, 1967

Mr. A. G. Woods, Secretary
Imperial Chemical Industries Limited
Imperial Chemical House
Millbank, London, S. W. 1
England

Dear Mr. Woods:

Enclosed please find a certified copy of certain resolutions adopted by the Board of Directors of Fiber Industries, Inc. on October 4, 1967 authorizing the President of the Corporation to enter into a Subscription Agreement with the two Stockholders whereby the Stockholders will subscribe to the purchase of an aggregate of 1,400,000 additional shares of the Common Stock of F.I.I. presently authorized but unissued.

I am also enclosing three copies of the Subscription Agreement prepared in accordance with the resolutions. Will you please arrange for the execution of two copies of the Agreement on behalf of Imperial Chemical Industries Limited and their return to the undersigned. I will subsequently forward one fully executed copy for your file.

Copies of the Subscription Agreement are today also being forwarded to Celanese Corporation for execution.

Yours very truly,

J. Brennan
Secretary

JB/rwr
Enclosures

B.c.c. Mr. R. E. Christenbery
Mr. James S. Hill

SUBSCRIPTION AGREEMENT

SUBSCRIPTION AGREEMENT, dated this ____ day of October, 1967, between FIBER INDUSTRIES, INC., a Delaware corporation (herein called "Fiber"), party of the first part, and CELANESE CORPORATION, a Delaware corporation (herein called "Celanese") and IMPERIAL CHEMICAL INDUSTRIES LIMITED, a British corporation (herein called "Imperial"), parties of the second part.

WHEREAS, Celanese and Imperial own, respectively 3,125,000 and 1,875,000 full paid and nonassessable shares of Common Stock of the par value of \$10 each, being all of the authorized shares of Fiber stock now issued and outstanding; and

WHEREAS, Fiber has available for issue 1,400,000 authorized but unissued shares of Common Stock of the par value of \$10 each; and

WHEREAS, Celanese and Imperial wish to subscribe to additional authorized but unissued shares of Common Stock of Fiber.

NOW, THEREFORE, the undersigned, in consideration of the mutual agreements hereinafter contained, hereby severally agree, each with the other, as follows:

1. Celanese hereby subscribes at par, and agrees to pay for in United States dollars, 875,000 shares of the Common Stock of Fiber of the par value of \$10 each.

2. Imperial hereby subscribes at par, and agrees to pay for in United States dollars, 525,000 shares of the Common Stock of Fiber of the par value of \$10 each.

FIBER INDUSTRIES, INC.

DIRECTORS' RESOLUTION

I, **James Brennan** Secretary of
FIBER INDUSTRIES, INC., HEREBY CERTIFY that the following is a true and correct copy of resolution(s) adopted by the Board of Directors of Fiber Industries, Inc. at a meeting duly held on **October 4**, 19**67**, at which a quorum was present and acting.

Dated: **October 6**

, 19**67** .

[Signature]
Secretary

RESOLVED, that the President of this Corporation be and he is hereby authorized to enter into a Subscription Agreement with the two Stockholders of the Corporation, in substantially the form attached hereto, whereby the Stockholders will subscribe to an aggregate of 1,400,000 additional shares of Common Stock of the Corporation presently authorized but unissued, said subscriptions to be at par and otherwise in accordance with said Subscription Agreement, and

RESOLVED, that the Secretary of the Corporation be and is hereby authorized and directed to make calls on each subscriber pursuant to said Subscription Agreements, for the sale to each of them of full paid shares of the Corporation, and

FURTHER RESOLVED, that upon payment pursuant to the aforesaid calls, the Officers of the Corporation be and are hereby authorized to issue full paid and nonassessable shares of the Corporation and to execute and deliver Certificates for said shares to the subscribers.

3. Each of the parties of the second part hereby severally agrees to make payment or payments for all or any of the aforesaid shares of Common Stock to the Treasurer of Fiber, on demand, at such time or times and in such amounts as authorized by the Board of Directors of Fiber or its designee.

4. The party of the first part hereby agrees to accept the aforesaid subscriptions; that calls for payment upon the parties of the second part shall be made proportional to their present holding of the Common Stock of Fiber; and that the preemptive rights of the parties of the second part, as set forth in the amended Certificate of Incorporation of Fiber, shall in all respects be observed in the allotment and issuance of the shares hereinbefore subscribed.

IN WITNESS WHEREOF, each of the parties has duly executed this Agreement.

FIBER INDUSTRIES, INC.

By _____
President

Attest:

Secretary

The Common Seal of IMPERIAL CHEMICAL INDUSTRIES LIMITED was hereunto affixed in the presence of:

Director

Secretary

CELANESE CORPORATION

By _____
President

Attest:

Secretary