

**FOURTH AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
METALICO, INC.**

(Pursuant to Sections 242 and 245 of the General Corporation Law of Delaware)

Metalico, Inc., a corporation organized and existing under the laws of the State of Delaware, does hereby certify as follows:

1. The Corporation's name is Metalico, Inc. and its original certificate of incorporation was filed with the Secretary of State on April 30, 1999.
2. Resolutions of the Board of Directors of the Corporation were duly adopted setting forth the Fourth Amended and Restated Certificate of Incorporation of the Corporation, declaring said Fourth Amended and Restated Certificate of Incorporation to be advisable and directing that the proposed Fourth Amended and Restated Certificate of Incorporation be considered at the next annual meeting of the stockholders of the Corporation.
3. The Fourth Amended and Restated Certificate of Incorporation was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of Delaware (the "Law").
4. The Fourth Amended and Restated Certificate of Incorporation amends the Corporation's Third Amended and Restated Certificate of Incorporation to, among other things, terminate and eliminate all references to an existing series of preferred stock, provide terms for an new series of preferred stock, and restate and integrate into a single instrument all of the provisions thereof as so amended. The terms of the Fourth Amended and Restated Certificate of Incorporation of the Corporation (this "Certificate") are as follows:

Article 1. NAME

The name of the Corporation is Metalico, Inc. (the "Corporation").

Article 2. REGISTERED OFFICE AND AGENT

The registered office of the Corporation in the State of Delaware is 160 Greentree Drive, Suite 101, Dover, Delaware 19904 in Kent County. The name of the registered agent of the Corporation at such address is National Registered Agents, Inc.

Article 3. CORPORATE PURPOSE

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 Law.

Article 4. CAPITALIZATION

4A. AUTHORIZATION OF STOCK. The total number of shares of all classes of stock which the Corporation shall have authority to issue is 110,000,000 shares, of which 100,000,000 shares are of a class designated Common Stock with a par value of \$0.001 per share (hereinafter called "Common Stock"), and 10,000,000 shares are of a class designated Preferred Stock, par value \$0.001 per share (hereinafter called "Preferred Stock"). All of the shares of Common Stock outstanding immediately prior to the filing on June 2, 1999 of the Amended and Restated Certificate of Incorporation of the Corporation ("Old Common") were redesignated Common Stock. As of June 2, 1999, all outstanding certificates representing Old Common were thereafter deemed to represent certificates representing the same number of shares of Common Stock; provided, however, that the Holders thereof were entitled to surrender such stock certificates to the Corporation for replacement with certificates reflecting Common Stock. All shares of Preferred Stock, par value \$0.001 per share, of the Corporation issued and outstanding pursuant to the terms of the Third Amended and Restated Certificate of Incorporation of the Corporation had been exchanged for Common Stock and cancelled prior to the date of the filing of this Certificate. The Board is authorized to issue Preferred Stock from time to time in one or more classes or series thereof, each such class or series to have voting powers (if any), conversion rights (if any), dividend rights, dividend rate, rights and terms of redemption, designations, preferences and relative, participating, optional or other special rights and privileges, and such qualifications, limitations or restrictions thereof, as shall be determined by the Board and stated and expressed in a resolution or resolutions thereof providing for the issuance of such Preferred Stock. The Board is further authorized to increase (but not above the total number of authorized shares of the class) or decrease (but not below the number of shares of any such series then outstanding) the number of shares in any series, the number of which was fixed by it, subsequent to the issuance of shares of such series then outstanding, subject to the powers, preferences, and rights, and the qualifications, limitations, and restrictions thereof stated in the certificate of incorporation or the resolution of the Board originally fixing the number of shares of such series. Shares of the authorized capital stock may be issued from time to time for such consideration as may be fixed from time to time by the Board. Subject to the powers, preferences and rights of any Preferred Stock, including any class or series thereof, having preferences or priority over, or rights superior to, the Common Stock and except as otherwise provided by law, the holders of Common Stock shall have and possess all powers and voting and other rights pertaining to the stock of the Corporation. In furtherance of the immediately preceding sentence:

4A.1 General. All shares of Common Stock shall be identical and shall entitle the Holders thereof to the same rights and privileges. The voting, dividend, liquidation and other rights of the Holders of the Common Stock are subject to, and qualified by, the rights of the Holders of the Preferred Stock, if any.

4A.2 Voting. The Holders of Common Stock shall be entitled to one vote per share on all matters to be voted on by the Corporation's stockholders, except as otherwise required by law. Except as provided by law or this Certificate of Incorporation, Holders

of Common Stock shall vote together with the Holders of Preferred Stock as a single class on all matters. There shall be no cumulative voting.

4A.3 Dividends. Dividends may be declared and paid on the Common Stock from funds lawfully available therefor if, as, and when determined by the Board in its sole discretion, subject to provisions of law, the provisions of this Certificate of Incorporation, and the relative rights and preferences of any shares of Preferred Stock authorized and issued hereunder.

4A.4 Liquidation. In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, the Holders of the Common Stock shall be entitled, subject to the rights and preferences, if any, of any Holders of shares of Preferred Stock authorized and issued hereunder, to share, ratably in proportion to the number of shares of Common Stock held by them, in the remaining assets of the Corporation available for distribution to its stockholders.

4B. DEFINITIONS. As used herein, the following terms have the following meanings:

“Board” shall mean the Board of Directors of the Corporation.

“Common Stock” shall have the meaning specified in Section 4A hereof.

“Holders” shall mean the Persons who shall, from time to time, own of record, or beneficially, any Security. The term “Holder” shall mean one of the Holders.

“Old Common” shall have the meaning specified in Section 4A hereof.

“Person” shall mean an individual, a corporation, a partnership, a trust, a limited liability company, an unincorporated organization or a government organization or an agency or political subdivision thereof.

“Preferred Stock” shall have the meaning specified in Section 4A hereof.

“Securities” shall mean any debt or equity securities of the Corporation, whether now or hereafter authorized, and any instrument convertible into or exercisable or exchangeable for Securities or a Security. The term “Security” shall mean one of the Securities.

4C. NOTICES. Any notice required by the provisions hereof shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed telex or facsimile, (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All notices shall be addressed to the Corporation at its principal office and to each stockholder of record at the address of such holder appearing on the books of the Corporation.

Article 5. LIMITATION OF DIRECTOR LIABILITY

To the fullest extent that the Law, as it exists on the filing date of this Certificate or as it may hereafter be amended, permits the limitation or elimination of the liability of directors, no director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, unless such director violated his or her duty of loyalty to the Corporation or its stockholders, acted in bad faith, knowingly or intentionally violated the law, authorized illegal dividends or redemptions or derived an improper personal benefit from his or her action as a director. This provision does not affect the availability of equitable remedies or non-monetary relief, such as an injunction or rescission for breach of the duty of care. In addition, the provision applies only to claims against a director arising out of his or her role as a director and not in any other capacity (such as an officer or employee of the Corporation).

Article 6. INDEMNIFICATION

6A. INDEMNIFICATION AND ADVANCEMENTS. The Corporation shall indemnify and hold harmless to the fullest extent now or hereafter permitted by Law, 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 (including, without limitation, an action by or in the right of the Corporation), by reason of his or her acting as a director of the Corporation (or his or her service at the request of the Corporation in any other capacity for or on behalf of the Corporation) against any expenses (including attorneys' fees, judgments, fines, ERISA or other excise taxes, penalties and amounts paid in settlement) actually and reasonably incurred by such person in respect thereof; provided, however, that, the Corporation shall not be obligated to indemnify any such person with respect to proceedings, claims or actions initiated or brought voluntarily by such person and not by way of defense. Expenses that may be subject to indemnification hereunder shall be paid in advance of the final disposition of the action, suit or proceeding to the full extent permitted by the Law, subject to the Corporation's receipt of any undertaking required thereby.

6B. CONTRACT WITH THE CORPORATION. The provisions of Article 5 and this Article 6 shall be deemed to constitute a contract between the Corporation and each director who serves in such capacity at any time while Article 5 and this Article 6 and the relevant provisions of the Law are in effect, and each such director shall be deemed to be serving as such in reliance on the provisions of Article 5 and this Article 6, and any repeal of any such provisions or of such Articles shall not affect any rights or obligations then existing with respect to any state of facts then or theretofore existing or any action, suit or proceeding theretofore or thereafter brought or threatened based in whole or in part upon any such state of facts.

6C. RIGHT OF CLAIMANT TO BRING SUIT. If a claim under Section 6A of this Article 6 is not paid in full within thirty (30) days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in

part, the claimant also shall be entitled to be paid the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any, has been provided to the Corporation) that the claimant has not met the standards of conduct that make it permissible under the Law for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation to have made a determination prior to the commencement of such action that indemnification of the claimant is proper under the circumstances because the claimant has met the applicable standard of conduct set forth in the Law, nor an actual determination by the Corporation that the claimant has not met such standard of conduct shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

6D. OTHER INDEMNIFICATION RIGHTS. The rights of indemnification and advancement provided by this Article 6 are not exclusive of any other right to indemnification or advancement provided by law, agreement or otherwise, and shall apply to actions, suits or proceedings commenced after the date hereof, whether or not arising from acts or omissions occurring before or after the adoption hereof, and shall continue as to a person who has ceased to be a director of the Corporation and shall inure to the benefit of the heirs, executors and administrators of such a person.

Article 7. AMENDMENT LIMITATION

No amendment to or repeal of Article 5 or Article 6 of this Certificate, or adoption of any bylaw or provision of this Certificate which has the effect of increasing director liability, shall apply to or have any effect on the rights of any individual referred to in Article 5 or Article 6 for or with respect to acts or omissions of such individual occurring prior to such amendment or repeal or the adoption of such bylaw or provision.

Article 8. BYLAWS

In furtherance of and not in limitation of the powers conferred by statute, the Board is expressly authorized to make, alter or repeal the bylaws of the Corporation.