# REGULATIONS
AND
# BY LAWS
OF
# THE GLIDDEN PAINT VARNISH & GLASS COMPANY

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## STOCKHOLDERS.
## ARTICLE 1.
### Stockholders' Annual Meeting.

The annual meeting of the stockholders, for the election of directors and the transaction of such other business as may lawfully come before it, shall be held at the office of the company, in Evansville, Indiana, or at any branch office established by the Board of Directors, as in Article XXLXX provided on the 1st Tuesday in August. in each year, at 10:30 o'clock, A.M.

## ARTICLE 11.
### Special meeting.

Special meetings of the stockholders may be called by any three directors, or by the Secretary of the Company, upon the order of the Board of Directors, or by the holders of not less than twenty-five per cent. (25%) of the capital stock of the company then issued and outstanding, at such times as they may determine, and upon notice as provided in article III; and no business shall be transacted at any such special meeting, except that stated in the notice therefore.

## ARTICLE III.
### Notice of Meetings.

At least ten (10) days before each annual or special meeting the Secretary shall give notice thereof by mailing, to the address of each stockholder of record, as shown upon the books of the company, a written notice or printed notice, of the time and place of such meeting; and such notice may also be purlished as required by the laws of Indiana.

All notices of special meetings shall clearly state the nature of the business to be transacted thereat.

## ARTICLE IV.
### Quorum.

Any number of stockholders, representing not less than a majority of the capital stock of the company, in person or as proxy, shall constitute a quorum for the transaction of business, but, if a sufficient number do not attend at the time and place appointed, those actually present may adjourn the meeting for such time, not exceeding ninety (90) days, and to such place as may not be forbidden by law. No notice of such adjourned meeting shall be required, and the business

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mentioned in the noticefor such original meeting may be lawfully transacted thereat.

DIRECTORS--ELECTION OF
ARTICLE V

The directors shall be elected by ballot of the stockholders at each annual meeting thereof, ar at a special meeting called for that purpose.

Directors shall be elected for one year, and shall continue in office until their successors are elected and qualified.

The number of directors shall be five and the directors must be holders or owners of stock of the company.

ARTICLE VI.
Regular and Spcial Meetings.

Regular meetings of the Board of D irectors shall be held immediately after each annual meeting of the stockholders.

Special meetings of the Board of Directors may be at any time called by the President, Executive Committee, or any two members of the Board, by giving reasonable notice thereof.

ARTICLE VII
Quorum

A majority of the Directors shall constitute a quorum for the transaction of all business of the company.

ARTICLE VIII
Vacancies-- How Filled.

Vacancies in the Board of Directors, which may occur by resignation, death, refusal or incapacity to act, or otherwise, shall be filled by the Board of Directors, at any meeting thereof, until the next annual meeting of stockholders.

ARTICLE IX
Duties of Directors.

The Directors shall take care of the interests and supervise the business of the corporation, fill vacancies in their number, choose such officers as the charter and by-laws may require or allow, define and determine their duties, advise them in the discharge thereof, fix their compensation and generally take charge of all the business and affairs of the company, and exercise full power in the management thereof, subject only to the existing by-laws and the laws of the land.

## ARTICLE X
Election of Officers.

The directors shall hold a meeting as soon as practicable after their election each year, and proceed to organize for the coming year by the election of a President, Vice President, Secretary, Treasurer and such other officers as they may deem necessary; all of whihh officers shall hold their offices until their successors are elected and enter upon the duties thereof, but the Board of Directors may at any time accept the resignation of either or all of said officers, or, by a majority vote of said Board, remove either or all of said officers at pleasure, and elect others in their places.

The office of Treasurer may be held by any other officer of the Company.

## EXECUTIVE COMMITTEE
## ARTICLE XI
APPOINTMENT AND DUTIES OF

The Board of Directors may at any time elect not less than three (3) of its members as an Executive Committee, which shall exercise the powers and perform the duties of the Board when the Board is not in session, and such other duties as may, from time to time, be prescribed by said Board of Directors.

The Secretary shall keep minutes of the proceedings of such committee, which shall be read at the next meeting of the Board of Directors for its approval.

By a majority vote, said Board may remove all or any of the members of said committee, and elect others to take their places.

A majority of the members of said committee shall constitute a quorum for the transaction of all business.

## STOCK
## ARTICLE XII
Certificate and Transfer.

Certificates of stock shall be signed by the President and Secretary, and all transfers thereof shall be made on the books of the company by the President or Secretary, only upon the surrender of the certificates by the holders thereof properly endorsed either in person or by attorney, when new certificates shall be issued.

The transfer books shall be closed for five (5) days next preceding each annual or special meeting.

## OFFICERS
## ARTICLE XIII
Resctrictions.

No officer, director, stockholder or employee shall exercise any authority in the management of the business, except such as is expresely prescribed by the by-laws of the company, or by the Board of Directors or Executive Committee, not inconsistent with said by-laws.

All officers shall receive such compensation as may be fixed by the Board of Directors.

ARTICLE XIV
Number of Officers.

The regular officers of the company shall be a President, Vice President, Secretary, Treasurer, and such other officers as the Board of Directors may from time to time determine.

ARTICLE XV
President - Duties of

It shall be the duty of the President to preside at all meetings of the stockholders and directors, sign all bonds, deeds, contracts, certificates of stock or other instruments, in writing, subject to the approval of the Board of Directors, and, in general to perform all the duties usually incident to such office, or which may be received by the Board of Directors, the executive committee or the By-laws of the Company.

ARTICLE XVI
Vice President - Duties of.

It shall be the duty of the Vice-President to discharge the duties of the President in his absence, and, generally, to perform such other duties as may from time to time be prescribed by the Board of Directors or Exedutive Committee.

ARTICLE XVII
Secretary - Duties of

It shall be the duty of the Secretary to keep an accurate record of the acts and proceedings of the stockholders, directors and executive committee at all meetings thereof, to give all notices required by law or by the by-laws of the company, to keep proper books of account and books for the transfer of such stock, issue and attest all certificates of stock, have the custody of the corporate seal, with sole authority to use the same, unless some other person by authorized by the Board of Directors, and generally to perform all other duties which may pertain to that office, or which may be required by the Board of Directors, and, on the expiration of his term of office, to deliver all books, papers and property of the company in his hands to his successor or to the President.

ARTICLE XVIII
Treasurer - Duties of.

The Treasurer shall receive and safely keep all moneys and choses in action belonging to the company, make deposits in such banks and disburse the same as the Board of Directors may direct.

He shall keep accurate accounts of the finances of the Company, in books to be specially provided for that purpose, and shall hold the same open for the examination of the directors or any committee of stockholders, and shall render statements of the financial condition of the company to the directors, to the executive committee and to the stockholders at their annual meeting, or at any other meeting, when requested by the Board of Directors.

He shall give such bond, in such sum and with such security as the Board of Directors may require, conditioned on the faithful discharge of his duties, and, on the expiration of his term of office, shall deliver all moneys and other property of the company in his hands to his successor or to the President.

All checks, notes, drafts and other current obligations of the company shall be signed by the Treasurer.

The Treasurer, however, shall have power to endorse checks and drafts for deposit without obtaining any additional signature thereto.

## BY-LAWS
## ARTICLE XIX
Amendments of.

These by-laws may be added to, repealed, amended or a new set of by-laws may be adopted at any regular or special meeting of the stockholders, by a vote of those holding a majority of the capital stock of the company; notice of which meeting shall, however, first have been given in accordance with Article 111.

## PROXIES.
## ARTICLE XX.
Qualifications of.

A stockholder, may, through a written proxy, authorise another to vote for him at all stockholders' meetings; but the proxy must be filed with the Secretary before the person authorized thereby can vote thereunder.

## SEAL
## ARTICLE XXI
Description of.

The seal of the corporation shall be circular in form, with the name of the Corporation engraved on the margin and the words "Corporate Seal" in the middle.

## ORDER OF BUSINESS
## ARTICLE XXII

The order of business shall be as follows:

1. Reading minutes of preceding meeting and noting thereon.
2. Reports of directors or committees.
3. financial reports or statements.

4. Reports from President or other officer.
5. Unfinished business.
6. Election of Directors.
7. Newer miscellaneous business.

This order may, by a majority vote of the stockholders or directors present at any meeting, respectively, be changed.

BRANCH OFFICES
ARTICLE XXIII.

The Board of Directors shall have a power to establish branch offices of the company whenever and wherever they may deem wise, at which special meetings of stockholders and all meetings of the board of directors and executive committee may be held.

ARTICLE XXIV
Conveyances.

Any real estate or interest in real estate owned or held by the company can, and shall be conveyed by the officers of the company upon authority so to do conferred by a vote of the majority of the Board of Directors.

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