Certificate of Organization
of
National Lead Company

As Amended

October 17, 1951

CERTIFICATE OF ORGANIZATION

OF

NATIONAL LEAD COMPANY

AS AMENDED

OCTOBER 17, 1951

THIS IS TO CERTIFY that we, WILLIAM P. THOMPSON, of New York City, SIMON BEYMER, of Pittsburgh, Pennsylvania, FLETCHER W. ROCKWELL of East Orange, New Jersey, and LUCIUS A. COLE, of East Orange, New Jersey, do hereby associate ourselves into a company, under and by virtue of the provisions of an Act of the Legislature of the State of New Jersey, entitled "An Act Concerning Corporations," approved April 7, 1875, and the several acts supplementary thereto and amendatory thereof, for the purposes hereinafter mentioned, and to that end do hereby certify and set forth:

I. That the name assumed to designate such company, and to be used in its business and dealings, is NATIONAL LEAD COMPANY.

II. The location of its office in this State is at Number 1 Ex-[illegible]nge Place, in the City of Jersey City, County of Hudson. The [illegible] of the agent therein and in charge thereof, and upon whom [illegible]rocess against the corporation may be served, is James B. Vredenburgh.

III. The objects for which the corporation is formed are:

[illegible]o acquire by purchase, lease, or otherwise, and to own, sell, [illegible] mortgage, convey, develop, improve, and operate mines to [illegible]acquire, construct, enlarge, improve, operate and carry on [illegible]orks for smelting, parting, refining or working any base or pre-[illegible] metals, or the products thereof, and factories for the manu-[illegible]ure of lead in any and all commercial and medicinal forms and [illegible]ties, and for the manufacture of pyroligneous acid, acetate of [illegible] and charcoal by the process of destructive distillation, carbon [illegible]esia, and the products thereof, together with factories or works for the purpose of producing, refining, or manufacturing linseed and castor oils, and vegetable, mineral, or other oils, and the products thereof, and compositions, articles and apparatus from and in connection [illegible] mines, and said [illegible] manufacturing or other business as may be necessary or convenient for the business and operations of the company, or any part thereof. To buy, sell, trade and deal in the products of said mines, factories, works and properties in their crude form, or in any state or stage of production or manufacture, as well as the properties themselves, including base and precious metals, lead and oils of every kind and quality, and in any form or condition, and such other substances, products and materials as are commonly or conveniently used, manufactured, bought or sold in connection with said business or businesses, or any part or parts thereof, or as are necessary or convenient in and about, or connected directly or indirectly with the transaction of the business of the said company. To issue debenture bonds, or bonds secured by mortgage or mortgages upon the property and franchises of the said company, or otherwise, and to sell the same for the purpose of raising money with which to enlarge or carry on the business of the said company, or any part thereof, and for the purchase of any real or personal property therefor, or for any other lawful purpose.

To acquire by purchase, subscription, or otherwise, and to hold, sell, assign, transfer, mortgage, pledge, guarantee, convey, or exchange, or otherwise dispose of shares of the capital stock of, or any bonds, securities, or evidences of indebtedness created by any other corporation or corporations of this or any other State, and to guarantee the payment of dividends or interest thereon, and while owner of such stock or other securities to exercise all the rights, powers and privileges of ownership thereof, and to exercise any and all voting power thereon, and to aid in any manner any corporation whose stock, bonds, or other obligations are held or in any manner guaranteed by this company, and to do any other acts or things for the preservation, protection, improvement or enhancement of the value of any such stock, bonds, or other obligations, or to do any acts or things designed for any such purpose.

To apply for, obtain, register, purchase, lease, or otherwise to acquire, and to hold, use, own, operate, introduce, and sell, assign, or otherwise dispose of any trade-marks, trade names, patents, inventions, improvements, and processes used in connection with or secured under letters patent of the United States or elsewhere, or otherwise, and to use, exercise, develop, grant licenses in respect thereto, or otherwise turn the same to account.

To take, acquire, purchase, hold, own, lease, sell, exchange, mortgage, improve, cultivate, develop, and otherwise deal in and dispose of any and all property, real and personal, of every description, incident to or capable of being used in connection with its business.

The company may conduct its business in other States, in the District of Columbia, and in the Territories, Colonies and Dependencies of the United States, and in foreign countries, and may have one office or more than one office and keep the books of the company outside of the State of New Jersey, except as otherwise may be provided by law, and may hold, purchase, mortgage, and convey real and personal property, either in or out of the State of New Jersey, and may do any and all other acts and things, and exercise any and all other powers which now are or which hereafter may be authorized by law.

IV. The total authorized capital stock of the corporation is one hundred fifty million dollars ($150,000,000) divided into twenty million five hundred thousand (20,500,000) shares. Of such total authorized capital stock, two hundred fifty thousand (250,000) shares amounting in the aggregate to twenty-five million dollars ($25,000,000) shall be Class A preferred stock of the par value of one hundred dollars ($100) each, and two hundred fifty thousand (250,000) shares amounting in the aggregate to twenty-five million dollars ($25,000,000) shall be Class B preferred stock of the par value of one hundred dollars ($100) each, and twenty million (20,000,000) shares amounting in the aggregate to one hundred million dollars ($100,000,000) shall be common stock of the par value of five dollars ($5) each.

The holders of the Class A preferred stock shall be entitled to receive, when and as declared from the surplus or net profits of the corporation, yearly dividends at the rate of seven per cent (7%) per annum, payable quarterly on dates to be fixed by the by-laws. The dividends on the Class A preferred stock shall be cumulative and shall be payable before any dividend on the Class B preferred stock or on the common stock shall be paid or set apart, so that if in any year dividends amounting to seven per cent (7%) shall not have been paid on the Class A preferred stock the deficiency shall be payable before any dividend shall be paid upon or set apart for the Class B preferred stock or for the common stock. Whenever all cumulative dividends on the Class A preferred stock for all previous years shall have been declared and shall have become payable and the accrued quarterly dividend instalments thereon for the current year shall have been declared, and the corporation shall have paid such cumulative dividends for all previous years and such accrued quarterly dividend instalments upon said Class A preferred stock, or shall have set apart from its surplus or net profits a sum sufficient for the payment thereof, the holders of the Class B preferred stock shall be entitled to receive, when and as declared from the surplus or net profits of the corporation remaining after all cumulative dividends and accrued quarterly dividend instalments upon the Class A preferred stock shall have been paid or set apart as aforesaid, yearly dividends at the rate of six per cent (6%) per annum, payable quarterly on dates to be fixed by the by-laws. The dividends on the Class B preferred stock shall also be cumulative and shall be payable before any dividend on the common stock shall be paid or set apart, so that if in any year dividends amounting to six per cent (6%) shall not have been paid on the Class B preferred stock the deficiency shall be payable before any dividend shall be paid upon or set apart for the common stock.

The holders of the Class A preferred stock and of the Class B preferred stock shall be entitled to no dividends except as herein provided.

Whenever all cumulative dividends on the Class A preferred stock and on the Class B preferred stock for all previous years shall have been declared and shall have become payable and the accrued quarterly dividend instalments on the Class A preferred stock and on the Class B preferred stock for the current year shall have been declared, and the corporation shall have paid such cumulative dividends for all previous years upon both the Class A preferred stock and the Class B preferred stock in the order aforesaid and also such accrued quarterly dividend instalments thereon for the current year as aforesaid, or shall have set apart from its surplus or net profits a sum sufficient for the payment thereof as aforesaid, the Board of Directors may declare dividends on the common stock payable then or thereafter out of any remaining surplus or net profits.

Except as otherwise provided by law, at all meetings and for all purposes each share of Class A preferred stock and of Class B preferred stock of the par value of one hundred dollars ($100) each shall be entitled to thirty (30) votes and each share of common stock of the par value of five dollars ($5) each shall be entitled to one (1) vote. From time to time the Class A preferred stock, the Class B preferred stock, and the common stock may be issued in such amounts and proportions and for such consideration as shall be determined by the Board of Directors and permitted by law.

In the event of any liquidation, dissolution, or winding up of the corporation, whether voluntary or involuntary, the holders of the Class A preferred stock shall share equally and be entitled to be paid in full both the par value of their shares and all unpaid cumulative dividends accrued thereon before any amount shall be paid to the holders of the Class B preferred stock or the common stock and, after the payment in full to the holders of the Class A preferred stock of both the par value of their shares and all unpaid cumulative dividends accrued thereon, the holders of the Class B preferred stock shall share equally and be entitled to be paid in full both the par value of their shares and all unpaid cumulative dividends accrued thereon before any amount shall be paid to the holders of the common stock and, after the payment in the order aforesaid to the holders of the Class A preferred stock and the Class B preferred stock of the par value of their shares and of all unpaid cumulative dividends accrued thereon, the remaining assets and funds shall be paid to the holders of the common stock equally and pro rata according to their respective shares.

The amount with which the corporation shall commence business shall be twenty-nine million eight hundred and nine thousand four hundred dollars ($29,809,400), divided into two hundred and ninety-eight thousand and ninety-four (298,094) shares of the par value of one hundred dollars ($100) each.

V. The names and residences of the stockholders and the number of shares held by each are as follows:

NAMES.	RESIDENCES.	NO. OF SHARES.
W. P. Thompson,	New York, N. Y.	1
Charles Davison,	New York, N. Y.	1
Simon Beymer,	Pittsburgh, Pa.	1
F. W. Rockwell,	East Orange, N. J.	1
A. P. Thompson,	Buffalo, N. Y.	1
R. R. Colgate,	New York, N. Y.	1
L. A. Cole,	East Orange, N. J.	1
George O. Carpenter, Jr.	St. Louis, Mo.	1
E. F. Beale, Jr.	Philadelphia, Pa.	1

R. P. Rowe,	Brooklyn, N. Y.	1
T. J. Phillips,	Brooklyn, N. Y.	1
George Muir,	Brooklyn, N. Y.	1
W. C. Gulliver,	New York, N. Y.	1
Lyman D. Jones,	New York, N. Y.	298,081
	Total..................	298,094

VI. The duration of the corporation shall be perpetual.

VII. All the provisions of "An Act Concerning Corporations, Revision of 1896," being Chapter 185 of the Laws of 1896 of the State of New Jersey, and all amendments thereof, and all supplements thereto, and all other statutes of the State of New Jersey affecting the powers or rights of stock corporations, their officers, directors or stockholders, heretofore or hereafter made, shall be a part of the charter of this company, and all powers and privileges conferred by said statutes or any of them, shall be a part of the powers and privileges of this corporation, its officers, directors, or stockholders as the case may be, except so far as the same are inapplicable and inappropriate to the objects of, or unlawful to be exercised by, this corporation.

The number of the Directors of the company shall be thirteen, but may be increased or diminished by amendment to the by-laws as therein provided. The Directors shall be classified in respect to the time for which they shall severally hold office, into three classes. One class to be originally elected for a term of one year. Another class to be originally elected for a term of two years, and another class to be originally elected for a term of three years, each class to hold office until its successors are elected. At each annual meeting, the date of which shall be fixed by the by-laws, the successors of the class of Directors whose term expires in that year shall be elected to hold office for the term of three years.

In case of any vacancy in any class of Directors through death, resignation, disqualification, or other cause, the remaining Directors, by the affirmative vote of a majority of the Board of Directors, may elect a successor to hold office for the unexpired portion of the term of the Director whose place shall be vacant, and until the election of his successor.

The Board of Directors shall have power to hold their meetings outside the State of New Jersey at such places as from time to time may be designated by the by-laws, or by resolution of the Board.

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.

Any other officer or employe of the company may be removed at any time by vote of the Board of Directors or by any Committee or superior officer upon whom such power of removal may be conferred by the by-laws or by vote of the Board of Directors.

The Board of Directors by the affirmative vote of a majority of the whole Board may appoint from the Directors an Executive Committee, of which a majority shall constitute a quorum, and to such extent as shall be provided in the by-laws such Committee shall have and may exercise all or any of the powers of the Board of Directors, including power to cause the seal of the corporation to be affixed to all papers that may require it.

The Board of Directors by the affirmative vote of a majority of the whole Board, may appoint any other standing Committees, and such standing Committees shall have and may exercise such powers as shall be conferred or authorized by the by-laws.

The Board of Directors may appoint not only other officers of the company, but also one or more Vice-Presidents, one or more Assistant Treasurers, and one or more Assistant Secretaries, and to the extent provided in the by-laws, the persons so appointed respectively shall have and may exercise all the powers of the President, of the Treasurer, and of the Secretary respectively.

The Board of Directors shall have power from time to time to fix or to determine, and to vary the amount of the working capital of the company, and to direct and determine the use and disposition of any surplus or net profits over and above the capital stock paid in, and in its discretion the Board of Directors may use and apply any such surplus or accumulated profits in purchasing or acquiring its own obligations to such extent and in such manner, and upon such terms as the Board of Directors shall deem expedient.

Subject always to the by-laws made by the stockholders, the Board of Directors may make by-laws from time to time, and may alter, amend or repeal any by-laws, but any by-laws made by the Board of Directors may be altered or repealed by the stockholders at any annual meeting or at any special meeting, provided notice of such alteration or repeal be included in the notice of the meeting.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 5th day of December, 1891.

WILLIAM P. THOMPSON	(SEAL)
SIMON BEYMER	(SEAL)
FLETCHER W. ROCKWELL	(SEAL)
LUCIUS A. COLE	(SEAL)

STATE OF NEW YORK,
CITY AND COUNTY OF NEW YORK, } *ss.*

Be it remembered that on this 5th day of December, A. D. 1891, before me, SIDNEY WARD, a Commissioner of Deeds for the State of New Jersey, resident in the City of Brooklyn, County of Kings, State of New York, personally appeared WILLIAM P. THOMPSON, SIMON BEYMER, FLETCHER W. ROCKWELL and LUCIUS A. COLE, who, I am satisfied, are the persons named in and who executed the foregoing certificate, and I having first made known to them the contents thereof, they did each acknowledge that they signed, sealed and delivered the same as their voluntary act and deed.

[SEAL]

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year aforesaid.

SIDNEY WARD,
A Commissioner of Deeds for the State of New Jersey in New York.