MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
THE GLIDDEN COMPANY, LIMITED

Minutes of a special meeting of the Board of Directors of The Glidden Company, Limited held at the office of the Company, 1396 Union Commerce Building, Cleveland, Ohio, on Friday, May 20, 1955 at 10:00 A.M.

The following Directors were present:

Dwight P. Joyce	Robert D. Horner
Alexander D. Duncan	William G. Phillips
B. W. Maxey	Willard C. Lighter
John H. Weeks	Harvey L. Slaughter

Messrs. Paul E. Sprague and John P. Ruth were not present at the meeting.

Mr. Dwight P. Joyce, Chairman, presided and Mr. Robert D. Horner, Secretary, recorded the minutes.

Copies of minutes of the last previous meeting of the Board of Directors having been mailed to each Director, the Directors present, upon motion duly made and seconded, unanimously agreed to dispense with the reading of the minutes and approved them as they appeared in the copies received by them.

Upon motion duly made and seconded the Directors unanimously approved action taken by the Executive Committee since the February 11, 1954 Annual Meeting of the Board of Directors, as reported in copies of minutes of the Executive Committee meetings mailed to each Director.

The Directors carefully considered a proposal for amendment of the By-Laws of the Company. The Secretary explained that the amendment would effect substantial changes in the By-Laws, which change had been proposed for the purpose of better conforming with the Regulations of the

Company's parent corporation, The Glidden Company, as amended February 10, 1955, and at the same time properly conform to the Ontario Corporations Act of 1953. The amendment was, upon motion duly made and seconded, unanimously approved by the Board subject to final approval at an Adjourned Annual Stockholders Meeting to be held immediately following the Directors meeting.

The Treasurer presented and the Board, upon motion duly made and seconded, unanimously approved the following resolution authorizing certain officers to open or close, draw checks on, and designate other officers and employees to draw checks on bank accounts of the Company:

> RESOLVED, that any two of the following named officers be and they hereby are authorized to open and close, draw checks on, and designate other officers and employees of this Company, one or more of whom shall be empowered to draw checks on bank accounts of this Company:
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> Dwight P. Joyce, Chairman of the Board of Directors and President
> B. W. Maxey, Vice President
> R. D. Horner, Secretary
> W. G. Phillips, Treasurer, and
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> FURTHER RESOLVED, that any one of the above-named officers be and he hereby is authorized to draw checks on Payroll bank accounts of this Company, and
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> FURTHER RESOLVED, that all resolutions previously adopted by this Board of Directors designating officers or employees of this Company as authorized signators on existing bank accounts shall remain in effect until such authority is terminated by any two of the above named officers.

The Treasurer submitted and the Directors, upon motion duly made and seconded, unanimously approved the following resolutions amending the anniversary date of the Company's Retirement Plans:

RESOLVED, that the anniversary date of this Company's Retirement Plan for Hourly Employees be and it hereby is changed from October 31 to July 31 of this and each year hereafter.

RESOLVED, that the anniversary date of this Company's Retirement Plan for Salaried Employees be and it hereby is changed from October 31 to July 31 of this and each year hereafter.

The Chairman reported that Mr. John P. Ruth, Vice President, who had suffered a heart attack on Monday, May 16, would, in all probability, be unable to participate actively as a member of the Executive Committee of the Company for several weeks. He recommended that in Mr. Ruth's absence another Director be elected to serve as a temporary alternate member of the Executive Committee during Mr. Ruth's disability. Mr. Harvey L. Slaughter was thereupon nominated and, upon motion duly made and seconded, unanimously elected a member of the Committee to serve as Mr. Ruth's substitute pending his recovery and return to the office.

There being no further business to come before the Directors, the meeting was adjourned.

RDHorner