FIRST MEETING OF THE STOCKHOLDERS OF THE GLIDDEN COMPANY, HELD AT 1201 Leader-News Building, Cleveland, Ohio, this 20th day of December, A. D. 1917, pursuant to the foregoing waiver and agreement.

Present: All of the capital stock subscribed in person.

Mr. Sam H. Moore was chosen Chairman of the meeting, and Mr. R. H. Horsburgh was chosen to act as Secretary thereof.

After careful consideration, the following were unanimously adopted as the Regulations of this Company:

REGULATIONS
of
THE GLIDDEN COMPANY

ARTICLE I.

Meetings of Stockholders

Section 1. Annual Meeting. The Annual Meeting of the stockholders of this Company shall be held at the general offices of the Company, in the City of Cleveland, Ohio, on the third Monday in February, in each year, beginning with the year 1919, at 10:00 o'clock A. M. A Board of Directors shall be elected thereat, and such other business transacted as may be brought before the meeting.

Section 2. Order of Business. At the Annual Stockholders' Meetings, the order of business shall be as follows:

First. Roll call of the stockholders by the Secretary.

Second. Reading of the minutes of the previous meetings, and acting there

Third. Submission of annual reports.

Fourth. Miscellaneous reports.

Fifth. Unfinished business.

Sixth. Election of directors and qualifying the same.

Seventh. New or miscellaneous business.

N. B. This order of business may be changed by affirmative vote by the majority of stockholders present.

Section 3. Special Meetings. Special meetings of the stockholders of this company may be held at such times and places as may be ordered by the Board of Directors or a majority in interest of the stockholders at the time entitled to voting privileges.

Section 4. Notice. Notice of any annual or special meeting of the stockholders shall be given to each stockholder appearing as such upon the books of the Company at the time entitled to voting privileges, by mailing same to said stockholders' addresses appearing upon such books, at least ten days prior to the date of such meeting. The notice herein provided for may be waived at any time by the holders of all of the stock of the Company.

Section 5. Quorum. At any such meeting the holders of a majority in amount of the stock issued and outstanding entitled to voting privileges shall constitute a quorum for the transaction of business.

ARTICLE II.

Board of Directors

Section 1. Election and Tenure of Office. The business and affairs of this Company shall be conducted, managed and controlled by a Board of Directors consisting of seven members, who shall be elected by the stockholders from their own number, by ballot, at the annual meeting in each year, and who shall hold office for one year and until their successors are elected and qualified. If such election be not held at an annual meeting, it may be held at a special meeting of the stockholders, called for the purpose, or at any stockholders' meeting at which all stockholders are present in person or by proxy.

Section 2. Organization. The Board of Directors shall hold their first meeting after their election immediately after the adjournment of the annual meeting of stockholders and shall at such meetings organize the board by electing a president, one or more vice-presidents, a secretary and a treasurer.

Section 3. Regular Meetings. Regular meetings of the Board of Directors shall be held on the third Monday of February, May, August and November in each year at the hour of ten o'clock A. M., and at such other times as may be called by the President of the Company. In the event of such a meeting coming on a legal holiday it shall be called and held on the next succeeding business day.

Section 4. Special Meetings. Special Meetings of the Board of Directors shall be held upon the call of the President or any three directors.

Section 5. Vacancies. Vacancies occurring in the Board of Directors may be filled by election by the remaining directors until the next annual meeting of the stockholders.

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ARTICLE III.

Officers

Section 1. Names The officers of this Company shall be a president one or more vice-presidents as elected, a secretary and a treasurer. The offices of secretary and treasurer may be held by one and the same person as the Board of Directors may determine.

The Board of Directors shall have authority to create such other office and positions as they may deem advisable and elect or appoint the incumbents thereof.

Section 2. Election and Tenure of Office. Such officers shall be elected by the Board of Directors, and shall hold their offices until their successors are elected and qualified.

Section 3. Compensation. Such officers shall be paid such salaries or compensation as the Board of Directors may determine.

ARTICLE IV.

Duties of Officers

Section 1. President The President shall be the principal executi officer of the Company, and, under the control of the Board of Directors, sh have charge and control of the business and affairs of the Company, shall si and acknowledge all deeds and execute all other instruments necessary for th transaction of the business of the Company, and shall transact all such busi as is usually transacted by the president of a corporation, and shall perfor such other duties as the Board of Directors may require.

Section 2. Vice-Presidents It shall be the duty of the Vice-President in the order of their election, to perform all the duties of the President in case of the latter's absence or disability, or when circumstances prevent the latter from so doing, and such other duties as the Board of Directors shall require.

Section 3. Secretary It shall be the duty of the Secretary to keep an accurate record of the proceedings of the stockholders and directors; to give all notices required by law or these regulations; to keep proper books of account and books for the transfer of stock issued; to seal and attest the certificates of stock; on the expiration of his term of office to deliver the books, papers and property of the Company into the hands of his successor or the President and in general to perform all the duties usually pertaining to said office of secretary, and such other duties as the Board of Directors shall require.

Section 4. Treasurer The Treasurer shall receive and safely keep all moneys, checks, notes or drafts received by the company belonging to it; and make proper deposit of the same in the name of the company in such bank or banks as may be designated by the Board of Directors. He shall disburse said moneys under the direction of the Board of Directors; shall keep accurate account of the finances of the Company in books to be provided by him for that purpose, shall hold the same open for inspection and examination by the directors and any committee of stockholders appointed for such inspection; and shall present abstracts of the same at the annual meetings of the stockholders, or at any other meetings when requested, and at the termina-

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tion of his term of office he shall deliver all moneys and other property of the Company in his hands to his successor or the President, and generally shall perform all duties usually pertaining to said office of Treasurer, and such other duties as the Board of Directors shall require.

Section 5. Other Officers and Agents. The Board of Directors shall have power to prescribe the duties of other officers and agents appointed by it.

ARTICLE V.

Executive Committee

The President, Vice-President, (if at the time the Company has more than one vice-president, this provision shall be deemed to mean the first vice-president), and the Treasurer shall together constitute an executive committee which shall, in the interim between meetings of the Board of Directors, exercise all of the powers of that body in accordance with the general policy of the Company and the instructions of said Board, subject to the limitation, however, that said committee shall not be empowered to sell any real estate or any substantial portion of the Company's plant or property, or to obligate the Company for new construction, machinery and supplies in excess of the ordinary current requirements of the business of the Company, unless specially authorized by the Board of Directors.

Meetings of the executive committee shall be held on the call of the President or of any two members of the committee. All members of the committee shall be notified of its meetings, and a majority of its members shall constitute

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a quorum.

The executive committee shall keep a record of its meetings and transactions which shall at all times be open to the inspection of any director.

ARTICLE VI.

Certificates of Stock
Transfers and Proxies

Section 1. Each stockholder shall be entitled to a certificate or certificates of his paid up stock in the Company, signed by the President, sealed with the corporate seal and attested by the Secretary; transferable only on the books of the Company by the stockholder in person or by attorney, in the presence of the President or Secretary, on surrender of such certificate or certificates and the payment of all dues on the same. Transfer books shall be closed for fifteen days next preceding each annual meeting or special meeting of the stockholders.

Section 2. Proxies. A stockholder may, through a written proxy, authorize another to vote for him at all stockholders' meetings, and such proxy must be filed with the Secretary before the person authorized thereby can vote thereunder, and the person so authorized need not be a stockholder.

ARTICLE VII.

Corporate Seal

The corporate seal of this Company shall be circular in form, and around the margin shall contain the words "The Glidden Company, Ohio" and across the center the words "Corporate Seal."

ARTICLE VIII.

Signing of Checks, Notes, Etc.

All notes and other obligations or evidences of indebtedness of the Company shall be drawn and signed by the Treasurer and countersigned by the President, or, in the absence of either one or both of the foregoing, by any two officers of the Company. Checks may be signed by either the President or Treasurer. The Board of Directors may also from time to time designate other officers or persons who shall be empowered to sign such checks.

ARTICLE IX.

Fiscal Year

The fiscal year of this Company shall correspond with the calendar year.

ARTICLE X.

Amendments

These regulations may be altered, repealed or amended by the consent in writing of the holders of two-thirds of the outstanding capital stock at the time entitled to voting privileges, or at any annual meeting of the stockholders or meeting called for that purpose, by the vote of the holders of a majority of the outstanding capital stock at the time entitled to voting privileges; provided, however, that no alteration, amendment or change shall be made in these regulations which shall be prejudicial to the rights of the preferred stockholders, as set forth in the Articles of Incorporation of the Company, or any amendments thereof.