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Amendment
Filed 1-17-44

27 pgs.

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FROSTONS TIRE & ROBBERS COMPANY
(THE)

Amendment to Charter.

CHAS. W. BROWN, President
C. W. BROWN, Secretary
J. W. BROWN, Treasurer
R. A. BROWN, General Manager

445
Jan. 19, 1944
SECRETARY OF STATE

50-112

January 17th
19 44

C T Corporation System
925 Euclid Avenue
Cleveland, OHIO

Gentlemen:

I enclose herewith Certificate showing Certificate of Amendment to Amended Articles of Incorporation of THE FIRESTONE TIRE & RUBBER COMPANY, dated December 17, 1943, has been duly filed in this office in accordance with Law.

Receipt for \$2.00 showing the payment of the filing fee is also enclosed.

Yours very truly,

Secretary of State.

/HT
Enc.

Form D.

(Certificate under Section 906, Revised Statutes
of the United States.)

UNITED STATES OF AMERICA,

State of Ohio.

Office of the Secretary of State.

I, EDWARD J. HUMMEL,
Secretary of State of the State of Ohio, and being the officer
who, under the Constitution and Laws of said State, is duly
constituted the keeper of the records of articles of incorpora-
tions of all companies incorporated under the laws thereof,
and the records of all papers relating to the creation of said
incorporated companies, and empowered to authenticate exempli-
fications of the same, do hereby certify that the annexed
instrument is an exemplified copy, carefully compared by me
with the original record now in my official custody as
Secretary of State, and found to be true and correct, of the

CERTIFICATE OF AMENDMENT

TO

AMENDED ARTICLES OF INCORPORATION

OF

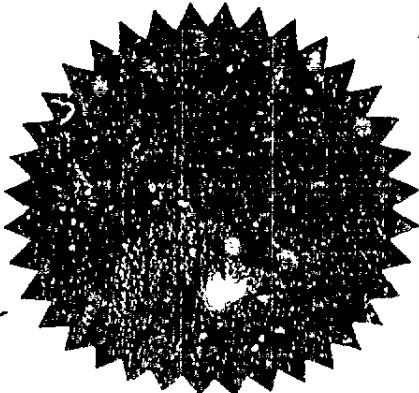
THE FIRESTONE TIRE & RUBBER COMPANY

filed in this office on the 17th day of DECEMBER, A. D. 1943
and recorded in Volume 493, Page 69, of the Records of
Incorporations; that said exemplification is in due form and
made by me as the proper officer, and is entitled to have full
faith and credit given it in every court and office within the
United States.

IN TESTIMONY WHEREOF, I have hereunto at-
tached my official signature and the
Great Seal of the State of Ohio, at
Columbus, this 17th day of DECEMBER

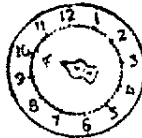
A. D. 1943.

Edward J. Hummel
Secretary of State.



1943

JAN 17 1944



CERTIFICATE OF AMENDMENT

TO

AMENDED ARTICLES OF INCORPORATION

OF

THE FIRESTONE TIRE & RUBBER COMPANY

DECEMBER, 1943

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CERTIFICATE OF AMENDMENT
TO
AMENDED ARTICLES OF INCORPORATION
OF
THE FIRESTONE TIRE & RUBBER COMPANY

HARVEY S. FIRESTONE, Jr., President, and HARVEY H. HOLLINGER, Secretary, of The Firestone Tire & Rubber Company, an Ohio corporation, with its principal office located at Akron, Ohio, do hereby certify that a meeting of the holders of the shares of said corporation entitling them to vote on the proposal to amend the Amended Articles of Incorporation thereof, as contained in the following resolutions, was duly called and held on the 15th day of December, 1943, at which meeting a quorum of such shareholders was present in person or by proxy, and that by the affirmative vote of the holders of shares entitled under said Amended Articles to exercise two-thirds of the voting power of the corporation on such proposal, the following resolutions were adopted to amend the Amended Articles of Incorporation:

WHEREAS the Amended Articles of Incorporation of The Firestone Tire & Rubber Company filed in the office of the Secretary of State of Ohio October 30, 1929 provided in part in Article FOURTH as follows:

"FOURTH: The maximum number of shares which the Corporation is authorized to have outstanding is Four Million Five Hundred Thousand (4,500,000), classified as follows:

1,000,000 shares of Cumulative Preferred Stock with the par value of \$100.00 per share, aggregating in par value \$100,000,000.

3,500,000 shares of Common Stock with the par value of \$10.00 each aggregating in par value \$35,000,000.

The respective terms and provisions of the Cumulative Preferred Stock and the Common Stock of the Company are as follows:"

and

WHEREAS by various Certificates of Cancellation of Shares subsequently filed in such office, the maximum number of shares of Cumulative Preferred Stock which the Company is authorized to have outstanding has been reduced to 856,000 shares, and

WHEREAS it is desired to provide for the authorization of 600,000 shares of Preferred Stock (Cumulative) which shall be junior in all respects to the shares of Cumulative Preferred Stock, and

WHEREAS, it is desired to increase the par value of the shares of Common Stock from \$10.00 to \$25.00 each,

NOW, THEREFORE, BE IT

RESOLVED, that the portion of Article FOURTH of the Amended Articles of Incorporation of The Firestone Tire & Rubber Company now reading as hereinabove set forth be amended to read as follows:

"FOURTH: The maximum number of shares which the Company is authorized to have outstanding is 4,956,000 shares classified as follows:

856,000 shares of Cumulative Preferred Stock with the par value of \$100.00 per share, aggregating in par value \$85,600,000.

600,000 shares of Preferred Stock (Cumulative) with the par value of \$100.00 per share, aggregating in par value \$60,000,000.

3,500,000 shares of Common Stock with the par value of \$25.00 per share, aggregating in par value \$87,500,000.

The respective terms and provisions of the Cumulative Preferred Stock, Preferred Stock (Cumulative) and the Common Stock of the Company are as follows:"

and

FURTHER RESOLVED, that Article FOURTH of the Amended Articles of Incorporation of The Firestone Tire & Rubber Company be further amended by the addition after paragraph XIX thereof of the following paragraphs numbered XX to XXXIII inclusive, reading as follows:

"XX. The Preferred Stock (Cumulative) (hereinafter sometimes referred to for convenience as 'Series Stock') may be issued in one or more series, and the Board of Directors is hereby authorized, within the limitations hereinafter set forth, in respect of any unissued shares of the Series Stock to fix the division of such shares into series, and, with respect to each series, to fix (i) the designation and number of shares, (ii) the dividend rate, (iii) the dates of payment of quarterly dividends, (iv) the amount (hereinafter referred to as the 'General Redemption Price') payable upon the redemption of shares otherwise than by or through a retirement or sinking fund, (v) the retirement or sinking fund requirements (if any), (vi) the amount (hereinafter sometimes referred to as the 'Retirement Fund Redemption Price') (if any) payable upon redemption by or through a retirement or sinking fund, (vii) the amount (hereinafter

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sometimes referred to as the 'Voluntary Liquidation Price') payable upon voluntary dissolution, liquidation or winding-up of the Company and (viii) the terms, if any, for the conversion of shares of any series into, or the exchange thereof for, shares of any other class or classes, other than the Preferred Stock, of the Company; *provided*, that the dividend rate for the shares of any series shall not be fixed at more than 7% per annum and the General Redemption Price, the Retirement Fund Redemption Price, or the Voluntary Liquidation Price shall not be fixed at more than 115% of the par value of such shares. The Board of Directors is hereby expressly authorized to adopt amendments to the Amended Articles of Incorporation of the Company to provide for any and all of the foregoing purposes and to file such amendments in the office of the Secretary of State of Ohio.

XXI. Subject to the prior rights of the Preferred Stock so long as any of such stock shall remain outstanding, the holders of shares of Series Stock of each series shall be entitled to receive, when and as declared by the Board of Directors, dividends at the respective rates per annum fixed for the shares of the respective series payable quarterly on such dates as shall be fixed by the Board of Directors pursuant to the provisions of paragraph XX hereof; which dividends shall be cumulative as to each share from the quarterly dividend date next preceding the date of issue thereof, or from the date of issue if that be a quarterly dividend date, and shall be payable quarterly on the quarterly dividend dates to the shareholders of record on such day preceding the respective quarterly dividend date as the Board of Directors shall determine; *provided*, that the amount of the first quarterly dividend payable with respect to shares of any particular series may be fixed by the Board of Direc-

tors at less than the amount of a full quarterly dividend and shall be cumulative only as to the amount so fixed.

So long as any Preferred Stock remains outstanding no dividends shall be paid on any shares of Series Stock unless

- (i) dividends shall have been paid as provided in paragraph II hereof on the Preferred Stock for all previous dividend periods;
- (ii) there shall have been declared or set aside a sum for the payment of dividends on the Preferred Stock for the then current dividend period;
- (iii) there shall have been set aside the full amount of any and all such Retirement Fund Installments as at such time shall be required by the provisions of paragraph VI hereof to have been set aside;
- (iv) such provisions, if any, as the Board of Directors shall deem necessary for working capital or for a reserve fund or funds, or otherwise, shall have been made; and
- (v) compliance has been had with the provisions of paragraph XVII hereof.

If for any quarterly dividend period or periods dividends shall not have been paid or declared and set apart for payment upon all outstanding shares of Series Stock at the rates determined for the respective series, the deficiency shall be fully paid or declared and set apart for payment before any dividends shall be declared or paid upon or set apart for the Common Stock or on any other class of stock at any time ranking junior to the Series Stock with respect to the payment of dividends; *provided*, however, that dividends in full shall not be declared and set apart for payment or paid on the Series Stock of any series for any quarterly dividend period unless dividends in full have been or are contemporaneously declared and set apart for payment

or paid on the outstanding Series Stock of all series, for all the quarterly dividend periods terminating on the same or an earlier date. When stated dividends are not paid in full, the shares of all series of the Series Stock shall share ratably in the payment of dividends, including accumulations, if any, in accordance with the sums which would be payable on said shares if all dividends were declared and paid in full. Accumulations of dividends shall not bear interest.

In no event, so long as any Series Stock shall remain outstanding, shall any dividend whatsoever (other than dividends payable in stock ranking junior to the Series Stock with respect to priority both in payment of dividends and upon dissolution, liquidation or winding-up of the Company) be declared or paid upon, nor shall any distribution be made upon, any class of stock of the Company ranking junior to the Series Stock with respect to the payment of dividends, nor shall any shares of any such other class be purchased by the Company or by any Subsidiary (except shares purchased pursuant to a contract with an employee of the Company or of a Subsidiary entered into prior to the first issuance of any shares of Series Stock), nor shall any shares of any such other class be redeemed by the Company, nor shall any moneys be paid or made available for any such purchase or redemption of any shares of any such class of stock, if

(i) Dividends on all outstanding shares of Series Stock for all past quarterly dividend periods shall not have been paid; or

(ii) The Company, during the calendar year immediately preceding the calendar year during which such declaration, payment, distribution, purchase or redemption is made, or moneys paid or made available for such purchase or redemption, shall have failed to set aside for the retirement of Series Stock any amount

required to be set aside by the retirement or sinking fund provisions with respect to shares of any series of the Series Stock for such preceding calendar year, and any default in complying with such retirement or sinking fund provisions for previous calendar years shall not have been made good; or

(iii) The aggregate amount of all dividends, distributions, purchases or redemptions on any class of stock ranking junior to the Series Stock with respect to priority either in payment of dividends or upon dissolution, liquidation or winding-up of the Company (including the payment to be then made, but excluding dividends in stock so ranking junior to the Series Stock) made subsequent to the close of the fiscal year next preceding the first issuance of any shares of Series Stock, shall exceed the sum of (A) the Consolidated Net Income of the Company and its Subsidiaries (but after deduction of all dividends and distributions upon the Preferred Stock and the Series Stock and after deduction of all purchases and redemptions of Preferred Stock—other than any redemption of all outstanding shares of Preferred Stock made in whole or in part from the proceeds of the issuance of shares of Series Stock) from and after the close of the aforesaid fiscal year, (B) \$3,000,000, and (C) the aggregate net proceeds received by the Company from the issue or sale subsequent to the close of the aforesaid fiscal year of shares of stock of the Company, ranking junior to the Series Stock with respect to priority both in payment of dividends and upon dissolution, liquidation or winding-up of the Company (which net proceeds to the extent they may consist of tangible property rather than cash shall be taken at the fair value of such property as determined by the Board of Directors); or

(iv) Immediately after making such payment, distribution, purchase or redemption, the sum of (A) the par or stated value of all the then outstanding shares of stock of the Company ranking junior to the Series

Stock with respect to priority both in payment of dividends and upon dissolution, liquidation or winding-up of the Company and (B) the Consolidated Surplus of the Company and its Subsidiaries, shall be less than 50% of the sum of (C) the Consolidated Funded Indebtedness of the Company and its Subsidiaries, and (D) the par value of all the then outstanding shares of Preferred Stock and Series Stock; or

(v) Provided any Preferred Stock remains outstanding, such payment, distribution, purchase, redemption or retirement would be in contravention of paragraph XVII hereof.

XXII. Upon the dissolution, liquidation or winding-up of the Company, the holders of shares of Series Stock of each and every series shall be entitled to receive out of the assets of the Company (whether capital or surplus) the following amounts, subject to the prior rights of the holders of Preferred Stock set forth in paragraph III hereof, but before any payment shall be made on any other class of stock ranking junior to the Series Stock upon dissolution, liquidation or winding-up:

(a) In case of any involuntary dissolution or liquidation or winding-up of the Company, the holder of each share of Series Stock of each series shall be entitled to receive cash in an amount equal to the par value thereof, together with a sum equivalent to all dividends (whether or not earned or declared) on such stock accrued and unpaid thereon to the date of the final distribution to the holders of Series Stock, at the rates fixed for the shares of the different series, respectively; or

(b) In case of any voluntary dissolution or liquidation or winding-up of the Company, the holder of each share of Series Stock of each series shall be entitled to receive cash in an amount equal to such Voluntary Liquidation Price as shall have been fixed by the Board of Directors pursuant to the provisions of paragraph XX

for shares of the respective series, together with a sum equivalent to all dividends (whether or not earned or declared) on such stock accrued and unpaid thereon to the date of the final distribution to the holders of Series Stock, at the rates fixed for the shares of the different series, respectively.

The sale, conveyance, exchange or transfer (for cash, shares of stock, securities or other consideration) of all or substantially all of the property and assets of the Company shall be deemed a voluntary dissolution, liquidation or winding-up of the Company for the purposes of this paragraph XXII, but the merger or consolidation of the Company into or with any other corporation, or the merger of any other corporation into it, shall not be deemed to be a dissolution, liquidation or winding-up, voluntary or involuntary, for the purposes of this paragraph XXII.

If the assets distributable on such dissolution, liquidation or winding-up, whether voluntary or involuntary, shall be insufficient to permit the payment to holders of Series Stock of the full amounts aforesaid, then, subject to the prior rights of the Preferred Stock set forth in paragraph III hereof, said assets shall be distributed among the holders of Series Stock pro rata to the amounts the respective holders of such shares of stock would be entitled upon payment of the full amounts aforesaid. After payment to holders of Series Stock of the full preferential amounts aforesaid, the holders of Series Stock, as such, shall have no right or claim to any of the remaining assets of the Company.

XXIII. The Company shall have the right to redeem the Series Stock of any series at any time, either in whole or in such portions as from time to time the Board of Directors may determine, at such General Redemption Price as shall

have been fixed by the Board of Directors pursuant to the provisions of paragraph XX of the Charter (or if the redemption price for the purposes of paragraph XX hereof (or if the redemption price for the purposes of paragraph XX hereof) is not fixed by the Board of Directors, then at such Retirement Price for shares of such series as shall have been fixed by the Board of Directors pursuant to paragraph XX of the Charter) in each case an amount equal to accrued and unpaid dividends thereon to the date fixed for redemption and unpaid dividends thereon as the Redemption Date) whether or not declared (the words "then Redeemable" or "Retirement Price" or "Redemption Price" wherever used in this paragraph XXIII being deemed to include such amount equal to accrued and unpaid dividends to the Redemption Date). At its election the Company may, prior to the Redemption Date, make deposits aggregating or such General Redemption Price or Retirement Price, as the case may be, of the shares to be redeemed with such responsible bank or trust company in the Borough of Manhattan, City and State of New York or in the Borough of Cleveland, State of Ohio, as may be designated by the Board of Directors, in trust for payment on or after the Redemption Date to the holders of the Series Stock then to be redeemed. If less than the whole amount of outstanding Series Stock of any particular series shall have been so deposited, the shares thereof to be redeemed shall be selected by lot or in such other manner as the Board of Directors may determine, although the Board of Directors may determine that the notice of any such election shall be mailed to each holder of record of the shares of Series Stock so to be redeemed at least three weeks prior to the date of the election and at least three weeks prior to the date of the election.

and, if less than all the shares owned by such shareholder are then to be redeemed, the notice shall specify the number of shares thereof which are to be redeemed. Notice of redemption having been so given, the shares therein designated for redemption shall not be entitled to any dividends which may be declared after the Redemption Date specified in such notice, unless default be made in the payment or deposit of the applicable Redemption Price as herein provided, and, on such Redemption Date or on any date prior thereto on which the deposit herein provided for shall have been made, all rights of the respective holders of the said shares as shareholders of the Company by reason of the ownership of such shares shall cease, except the right to receive the applicable Redemption Price of such shares upon presentation and surrender of their respective certificates representing the said shares (and except, also, the right to receive from the depositary on any quarterly dividend date which may intervene between the deposit of moneys and the Redemption Date, the amount of such quarterly dividend); and such shares shall not after such Redemption Date or date of deposit be deemed to be outstanding. In case less than all the shares represented by any certificate are redeemed, a new certificate shall be issued representing the unredeemed shares.

Anything herein contained to the contrary notwithstanding, the payment or deposit as provided in this paragraph XXIII of the applicable Redemption Price of any shares of Series Stock which may be called for redemption as herein provided shall be in lieu of any and all sums otherwise payable on or with respect to such shares, either as dividends or otherwise; and, upon the said payment or deposit of the applicable Redemption Price thereof, the holders of such shares shall not have any right or claim to receive any other

or further sum on account thereof. In order to facilitate the redemption of any shares of Series Stock which may be designated for redemption as provided in this paragraph XXIII, the Board of Directors shall be authorized to cause the transfer books of the Company to be closed as to the shares of the particular series to be redeemed.

In case the holder of shares of Series Stock which shall have been called for redemption shall not, within ten years after such deposit, claim the amount deposited with respect to the redemption thereof, any such bank or trust company shall, upon demand, pay over to the Company such unclaimed amount and thereupon such bank or trust company shall be relieved of all responsibility in respect thereof to such holder and such holder shall look only to the Company for the payment thereof. Any interest accrued on any funds so deposited shall belong to the Company.

XXIV. Any shares of Series Stock which shall at any time have been redeemed, or which shall at any time have been surrendered for cancellation pursuant to the retirement or sinking fund provisions with respect to any series of the Series Stock, shall be permanently retired and canceled and shall under no circumstances be reissued; and the Company shall, from time to time, take appropriate corporate action to reduce the authorized number of shares of Series Stock of the appropriate series accordingly.

XXV. Regardless of any other provision hereof, if at any time the Company shall fail to pay dividends in full on all the then outstanding shares of the Series Stock, thereafter and until dividends in full shall have been paid, or declared and set apart for payment, the Company shall not redeem for any purpose any Series Stock except as a whole, and

neither the Company nor any Subsidiary shall purchase any Series Stock except in accordance with a purchase offer made to all holders of the Series Stock upon the same terms for shares of any one series; provided that the Company may apply to the anticipation of the annual requirements, not yet due, of the retirement or sinking fund provisions with respect to any series of Series Stock, shares of the appropriate series of Series Stock acquired by it prior to such failure and then held by it as treasury shares.

XXVI. Except as in these Amended Articles of Incorporation or by statute expressly provided, the holders of shares of Series Stock shall have no right to vote for the election of directors or for any other purpose or on any other subject, or to be represented at or to receive notice of any meeting of shareholders.

Whenever, after such time as the Preferred Stock shall be no longer outstanding

(a) at any time or times dividends on any Series Stock shall be in arrears and unpaid in an aggregate amount equal to or exceeding the amount of the dividends due thereon for one year; or

(b) at any time in any calendar year the Company shall have failed to set apart for the retirement of Series Stock any amount then required by the retirement or sinking fund provisions with respect to shares of any series of Series Stock to be set aside; or

(c) after setting any such amount apart, the Company shall be in default in applying the same in the manner provided in such provisions;

thereafter the holders of shares of Series Stock shall have the right to receive notice of all meetings of shareholders, and at every such meeting the holders of Series Stock shall have voting rights for any and all purposes, each share of

Series Stock having for any particular purpose such number of votes (but in no case less than one vote) as shall be equal to the quotient derived from dividing the aggregate number of shares of Series Stock at such time outstanding into the total aggregate number of votes to which the outstanding shares of all other classes of stock ranking junior to the Series Stock with respect to priority either in payment of dividends or upon dissolution, liquidation or winding-up of the Company, and at such time having voting powers for such purpose, may be collectively entitled; and such voting rights shall continue in the Series Stock until all accumulated dividends (if any) on the Series Stock shall have been paid or declared and a sum set apart for the payment thereof, and until all amounts which the Company shall have failed to set apart for, or to apply to, the retirement of any Series Stock as then required by the provisions for a retirement or sinking fund with respect to shares of any series of Series Stock shall have been set apart in full, or, as the case may be, shall have been applied in the manner provided in such other provisions, at which time the Series Stock shall be again excluded from the right to vote and to be represented at and to receive notice of meetings, except as herein or by statute expressly provided. The term of office of all persons who may be directors of the Company at the time when the right to vote for directors shall accrue to the Series Stock, as herein provided, shall terminate pursuant to this paragraph XXVI upon the election of new directors at a meeting of shareholders, which may be held at any time after the accrual of such voting rights, upon like notice as that required for the annual meeting of shareholders, and which meeting shall be called by the Secretary of the Company upon request of, or may be called by, the holders of record of at least ten per cent (10%) of all of the

shares of Series Stock then outstanding. The new directors so elected shall serve until the next annual meeting of shareholders (unless a special meeting of shareholders has been called and held as hereinafter provided) and until their successors are chosen and qualified. When all the accumulated dividends on the Series Stock shall have been paid or declared and a sum set apart for the payment thereof, and when all amounts which the Company shall have failed to set apart for, or to apply to, the retirement of any Series Stock shall have been set apart in full, or, as the case may be, shall have been applied in the manner provided, a special meeting of shareholders shall be called by the Secretary of the Company, upon like notice as that required for the annual meeting of shareholders, upon request of, or may be called by, the holders of record of at least ten per cent (10%) of the shares of Common Stock of the Company then outstanding to elect new directors, and upon the election and qualification of such new directors the term of office of the directors then in office shall terminate. The directors elected at the special meeting of shareholders called by or at the request of holders of the Common Stock shall serve until the next annual meeting of shareholders (unless a special meeting of shareholders has been called and held as hereinbefore provided) and until their successors are chosen and qualified.

XXVII. So long as any of the Series Stock remains outstanding, unless authorized by the affirmative vote of the holders of sixty-six and two-thirds per cent ($66\frac{2}{3}\%$) of all of the shares of Series Stock then outstanding as a class given at a meeting of which notice shall have been given to the holders of Series Stock:

(a) There shall not be authorized or created any class of stock ranking prior to or on a parity with the Series Stock in payment of dividends or upon dissolution,

liquidation, or winding-up of the Company, nor shall the authorized number of shares of Series Stock be increased;

(b) None of the express terms and provisions of paragraphs XX to XXXII inclusive hereof shall at any time be changed, altered, amended or repealed in any way or manner prejudicial to the holders of shares of Series Stock (and, without limiting the generality of the foregoing, any amendment to these Amended Articles of Incorporation (i) which changes the quarterly dividend dates of the Series Stock of any series or (ii) which reduces or eliminates the authorized number of shares of Preferred Stock or (iii) which eliminates or amends any of paragraphs I to XXXII inclusive hereof so as to eliminate all references to the Preferred Stock, shall not be deemed in any way or manner prejudicial to the holders of shares of Series Stock); *provided*, that if any such change, alteration, amendment or repeal prejudicial to the holders of Series Stock shall affect only one series of Series Stock, the same shall not be effected unless, in addition to the foregoing vote, the same shall have also been authorized by the affirmative vote of the holders of sixty-six and two-thirds per cent (66⅔%) of all the shares of the particular series so affected, as a class, given at such meeting;

(c) There shall not be authorized the reorganization involving any recapitalization or reclassification of shares of the Company, or the liquidation, dissolution or winding-up of the Company or the consolidation or merger of the Company or the disposal by sale, exchange, lease or in any other manner of all or substantially all of the property and assets of the Company;

provided, that such vote shall be sufficient authorization, so far as the Series Stock is concerned, for any such action, and, when such action is effected upon such vote, holders of Series Stock dissenting from such action shall not have any right to payment of their shares by reason of this provision.

XXVIII. So long as any of the Series Stock remains outstanding the Company will not issue any additional shares of Series Stock, create, incur or issue any Funded Indebtedness or assume or guarantee any Funded Indebtedness, or permit any Subsidiary to create, incur, issue, assume or guarantee any Funded Indebtedness or to issue any preferred stock (other than Funded Indebtedness or preferred stock issued by a Subsidiary to the Company or to a Wholly-Owned Subsidiary), unless either

(i) immediately upon such issuance, creation, incurrence, assumption, or guarantee, the sum of

(A) the par or stated value of all the then outstanding shares of stock of the Company ranking junior to the Series Stock with respect to priority both in payment of dividends and upon dissolution, liquidation or winding-up of the Company, and

(B) the Consolidated Surplus of the Company and its Subsidiaries,

shall be greater than 50% of the sum of

(C) the Consolidated Funded Indebtedness of the Company and its Subsidiaries, and

(D) the par value of all the then outstanding shares of Preferred Stock and Series Stock; or

(ii) such action has been authorized by the affirmative vote of holders of sixty-six and two-thirds per cent ($66\frac{2}{3}\%$) of all the shares of Series Stock then outstanding as a class given at a meeting of which notice shall have been given to the holders of Series Stock, *provided*, that such vote shall be sufficient authorization, so far as the Series Stock is concerned, for any such action, and, when such action is effected upon such vote, holders of Series Stock dissenting from such action shall not have any right to payment of their shares by reason of this provision.

XXIX. No holder of Series Stock shall, as such holder, have any preemptive right in or preemptive right to purchase or subscribe to any additional shares of Series Stock, or any shares of any other class of stock, or any bonds, debentures or other securities convertible into shares of stock of any class or series; and each and every holder of Series Stock, by accepting the same, thereby waives and releases any and all preemptive rights which he might otherwise have to purchase any shares of Series Stock or of any other class of stock, or any of the other above mentioned securities, which may at any time be issued by the Company.

XXX. So long as any Series Stock remains outstanding, the Company will not issue or permit to be issued any shares of Preferred Stock in addition to such shares of Preferred Stock as are issued and outstanding at the time when the first issuance of Series Stock occurs.

XXXI. The Common Stock shall rank junior to the Series Stock with respect to priority both in payment of dividends and upon dissolution, liquidation or winding-up of the Company.

XXXII. For the purposes of paragraphs XX to XXXII inclusive hereof

(a) The term 'Subsidiary' shall mean (i) any corporation of which the Company directly or indirectly owns or controls such number of shares of outstanding stock as at the time shall have by the terms thereof ordinary voting power to elect a majority of the Board of Directors of such corporation, irrespective of whether or not at the time stock of any other class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency, and (ii)

any corporation of which such number of shares of outstanding stock of the character described in the foregoing clause (i) shall at the time be owned or controlled directly or indirectly by the Company and any Subsidiary as defined in the foregoing clause (i) or by one or more such Subsidiaries.

(b) The term 'Wholly-Owned Subsidiary' shall mean (i) any corporation of which the Company directly or indirectly owns or controls at the time all of the outstanding stock except Directors' qualifying shares having by the terms thereof ordinary voting power to elect the Board of Directors of such corporation, irrespective of whether or not at the time stock of any other class or classes of such corporation shall have voting power by reason of the happening of any contingency, and (ii) any corporation of which all of the outstanding stock of the character described in the foregoing clause (i) shall at the time be owned or controlled directly or indirectly by the Company and any Wholly-Owned Subsidiary as defined in the foregoing clause (i) or by one or more such Wholly-Owned Subsidiaries.

(c) The term 'Consolidated Balance Sheet' shall mean a consolidated balance sheet of the Company and its Subsidiaries prepared in accordance with generally accepted principles of accounting practice; *except* that at the option of the Company there need not be consolidated any Subsidiary which in the judgment of the accountant preparing such consolidated balance sheet is not required to be consolidated in accordance with generally accepted principles of accounting practice.

(d) The term 'Consolidated Surplus of the Company and its Subsidiaries' shall mean the sum of the consolidated earned surplus and capital surplus of the Company and its Subsidiaries determined from the Consolidated Balance Sheet in accordance with generally accepted principles of accounting practice.

any corporation of which such number of shares of outstanding stock of the character described in the foregoing clause (i) shall at the time be owned or controlled directly or indirectly by the Company and any Subsidiary as defined in the foregoing clause (i) or by one or more such Subsidiaries.

(b) The term 'Wholly-Owned Subsidiary' shall mean (i) any corporation of which the Company directly or indirectly owns or controls at the time all of the outstanding stock except Directors' qualifying shares having by the terms thereof ordinary voting power to elect the Board of Directors of such corporation, irrespective of whether or not at the time stock of any other class or classes of such corporation shall have voting power by reason of the happening of any contingency, and (ii) any corporation of which all of the outstanding stock of the character described in the foregoing clause (i) shall at the time be owned or controlled directly or indirectly by the Company and any Wholly-Owned Subsidiary as defined in the foregoing clause (i) or by one or more such Wholly-Owned Subsidiaries.

(c) The term 'Consolidated Balance Sheet' shall mean a consolidated balance sheet of the Company and its Subsidiaries prepared in accordance with generally accepted principles of accounting practice; *except* that at the option of the Company there need not be consolidated any Subsidiary which in the judgment of the accountant preparing such consolidated balance sheet is not required to be consolidated in accordance with generally accepted principles of accounting practice.

(d) The term 'Consolidated Surplus of the Company and its Subsidiaries' shall mean the sum of the consolidated earned surplus and capital surplus of the Company and its Subsidiaries determined from the Consolidated Balance Sheet in accordance with generally accepted principles of accounting practice.

(e) The term 'Consolidated Net Income of the Company and its Subsidiaries' shall mean the balance remaining after deducting from the consolidated earnings and other income and profits of the Company and its Subsidiaries all expenses and charges of every proper character, after provision for net profits applicable to preferred shares of Subsidiaries held by others than the Company or to minority interests in Subsidiaries, and after making appropriate provision for inter-company items, all as determined from time to time in accordance with generally accepted principles of accounting practice; *provided*, that there shall not be included in any such determination any profits or losses of any Subsidiary which, in the judgment of the accountant making such determination, would not be required in accordance with generally accepted principles of accounting practice to be consolidated in a Consolidated Balance Sheet of the Company and its Subsidiaries prepared as of the date of such determination.

(f) The term 'Funded Indebtedness' shall mean all indebtedness, direct or guaranteed, other than indebtedness incurred in the ordinary course of business and maturing by its terms within twelve months from the date of incurring the same; *except* that there shall not be included in Funded Indebtedness (i) any indebtedness for the payment or redemption of which at maturity or on a redemption date sums shall have been deposited by the Company in trust, or (ii) any liability with respect to advances made under uncompleted contracts with the United States Government or any department or agency thereof.

(g) The term 'Consolidated Funded Indebtedness of the Company and its Subsidiaries' shall mean the sum of the Funded Indebtedness of the Company and its Subsidiaries (after eliminating all inter-company items), the amount of assets applicable to preferred shares of Subsidiaries held by others than the Company or a Wholly-Owned Subsidiary and the amount of assets

applicable to minority interests in Subsidiaries, all as determined from the Consolidated Balance Sheet in accordance with generally accepted principles of accounting practice.

For the purposes of any of the provisions of paragraphs XX to XXXII inclusive hereof, shares of Series Stock which shall have been issued and thereafter acquired by the Company and are not then retired or disposed of shall not be deemed to be outstanding.

XXXIII. After such time as the Preferred Stock shall be no longer outstanding, but subject to the provisions of paragraph XXI hereof, the Board of Directors of the Company may from time to time authorize the purchase, out of its surplus, of shares of its Common Stock."

IN WITNESS WHEREOF, said HARVEY S. FIRESTONE, JR., President, and HARVEY H. HOLLINGER, Secretary, of THE FIRESTONE TIRE & RUBBER COMPANY, acting for and on behalf of said corporation, have hereunto subscribed their names and caused the seal of said corporation to be hereunto affixed this 15th day of December, 1943.

By Harvey S. Firestone, Jr. (sgd.)
President

By Harvey H. Hollinger (sgd.)
Secretary

[SEAL]