

Adopted by the Board of Directors on February 22, 2006

**AMENDED AND RESTATED BYLAWS  
OF  
THE LYNDE AND HARRY BRADLEY FOUNDATION, INC.**

**ARTICLE I  
General Provisions**

The purposes of this Corporation shall be as set forth in the Articles of Incorporation of the Corporation. These Bylaws specify various matters affecting the operations and governance of the Corporation.

**ARTICLE II  
Members**

The Corporation shall have no members but shall be managed by its Board of Directors as set forth in Article III of these Bylaws.

**ARTICLE III  
Directors**

Section 1. Powers. Subject to the limitations of the Articles of Incorporation of the Corporation, these Bylaws and the laws of the State of Wisconsin, the affairs of the Corporation shall be managed by the Board of Directors.

Section 2. Number; Election; Term.

(a) The number of Directors of this Corporation shall be eleven (11) until a different number is determined from time to time by a majority of the Directors then in office but which number shall not be less than five (5). Each Director shall hold office for a term of one (1) year or until such Director's successor shall have been duly elected or until such Director's death, resignation or removal. Directors may be re-elected to serve more than one (1) term in office. Directors need not be residents of the State of Wisconsin, but at least a majority of Directors serving at any one time shall be Wisconsin residents.

(b) Directors shall be elected or re-elected, as the case may be, by the Board of Directors of this Corporation at its annual meeting.

(c) Directors shall be subject to mandatory retirement from the Board at the annual meeting of the Board of Directors immediately following such Director's attaining age 72.

### Section 3. Resignation.

(a) Notice of Resignation. A Director may resign at any time by giving written notice to the Secretary of the Corporation, who shall advise the Board of Directors of such resignation. Such resignation shall take effect at the time specified therein or, if no time is specified, upon receipt of the resignation by the Secretary of the Corporation, and unless otherwise specified therein, acceptance of such resignation shall not be necessary to make it effective.

(b) Automatic Resignation for Unexcused Failure to Attend Two Consecutive Board Meetings. A Director shall automatically be deemed to have resigned, and his or her Directorship shall be considered vacant, if the Director fails without adequate excuse to attend two consecutive regularly scheduled meetings of the Board of Directors. No excuse shall be deemed adequate unless the Chairman of the Board (or, if the Chairman of the Board is the affected Director, the Board of Directors acting at a duly constituted meeting) after consultation with the members of the Board of Directors present at the second of such consecutive meetings, shall affirmatively determine otherwise in writing to the Director. Notwithstanding such determination of adequacy, the next regularly scheduled meeting of the Board of Directors shall again be considered the second consecutive meeting for purposes of application of this provision.

Section 4. Removal. Any individual Director may be removed from office, with or without cause, by the vote of a majority of the Directors then in office at a meeting duly called and held for such purpose. A Director so removed shall receive written notice of removal signed by any two Officers of the Corporation.

Section 5. Vacancies. A vacancy or vacancies in the Board of Directors occurring for any reason, including an increase in the authorized number of Directors, shall be filled by a majority of the Directors in office, even though less than a quorum, at the next annual meeting of the Corporation unless a majority of the Directors in office acting at a duly constituted meeting at which a quorum is present determines to fill such vacancy or vacancies earlier than the time of such annual meeting, in which case a Director so elected earlier than the next annual meeting shall hold such office for the unexpired portion of the term such Director was elected to fill or until such Director's death, resignation or removal.

### Section 6. Meetings.

(a) Annual Meetings. A regular annual meeting of the Board of Directors shall be held on such date and at the time and place within or without the State of Wisconsin during the months of April, May or June as may be designated by the Board of Directors, the Chairman or the President of the Corporation, and if not so designated, shall be held at 9:30 A.M. on the first Tuesday which falls on or after June 15th of such year, for the purpose of electing Directors and Officers and the transaction of such other business as may properly come before the meeting. In the event of failure, through oversight or otherwise, to hold the annual meeting of Directors in any year during the months herein provided, the meeting, upon waiver of notice or upon due notice, may be held at a later date, and any election held or

business transacted at such later meeting shall be as valid and effectual as if such election was held and business transacted at the annual meeting during the months herein provided.

(b) Other Regular Meetings. Other regular meetings of the Board of Directors may be held with or without notice at such regularly recurring time and place as the Board of Directors may designate.

(c) Special Meetings. Special meetings of the Board of Directors for any purpose or purposes may be called by or at the request of the Chairman, the President, or any three (3) Directors at any time. The person or persons authorized to call special meetings of the Board of Directors shall designate the time and place, either within or without the State of Wisconsin, which shall then be the time and place for holding such special meeting.

Section 7. Notices. With the exception of regular meetings as set forth in Sections 6(a) and 6(b) of this Article, notice of any meeting of the Board of Directors, in each case specifying the place, date and hour of the meeting, shall be given to each Director by written notice delivered in person, by telegraph, teletype, facsimile or other form of wire or wireless communication, or by mail or private carrier, not more than thirty (30) days prior to the date of the meeting, but at least forty-eight (48) hours before the time set for such meeting or, if notification is by mail, by mailing such notice at least five (5) days before the date set for such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, with postage prepaid, addressed to the Director at the Director's address as it appears on the records of the Corporation. Neither the business to be transacted at, nor the purpose of, any meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 8. Waiver of Notice. A Director of the Corporation may waive any notice required by the Articles of Incorporation, these Bylaws, or any statute before or after the meeting. The waiver shall be in writing and signed by the Director entitled to the notice, and contain the same information that would have been required to be included in a proper notice of the meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting and objects thereto to the transaction of any business because the meeting is not lawfully called or convened. All such waivers shall be filed with and made a part of the minutes of the meeting.

Section 9. Action Without Meeting. Any action which may be taken at a meeting of the Board of Directors may be taken without a meeting if all the Directors consent in writing to such action. Such action by written consent shall have the same force and effect as the unanimous vote of the Directors.

Section 10. Quorum; Action of Directors. A majority of the number of Directors fixed pursuant to the Articles of Incorporation or these Bylaws shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act or decision of the Board of Directors, unless the act of a greater proportion is required by law, the Articles of Incorporation or these Bylaws.

Section 11. Adjournment. Any meeting of the Board of Directors, whether regular or special, and whether or not a quorum is present, may be adjourned from time to time by the vote of a majority of the Directors present. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting adjourned.

Section 12. Organization of Meetings. The Chairman of the Board of Directors, and in his absence, the Vice Chairman, and in their absence, any Director chosen by the Directors present, shall call meetings of the Board of Directors to order and shall act as chairman of the meeting. The Secretary of the Corporation, or in the absence of the Secretary, any person appointed by the chairman of the meeting, shall act as secretary of the meeting.

Section 13. Methods of Conducting Meetings. Directors may participate in any regular or special meeting or in any meeting of a committee created under Section 15 of this Article by any means of communication by which either (1) all participating Directors may simultaneously hear each other during the meeting, such as by conference telephone, or (2) all communication during the meeting is immediately transmitted to each participating Director and each participating Director is able to immediately send messages to all other participating Directors. If a meeting is conducted through the use of one of the foregoing means, all participating Directors must be informed that a meeting is taking place at which official business may be transacted. A Director participating in such a meeting is deemed to be present in person at the meeting. If requested by any Director, minutes of the meeting shall be prepared and distributed to each Director.

Section 14. Compensation. Directors may receive reasonable compensation for their services as Directors and reimbursement of expenses in attending any meeting of the Board of Directors or any committee created under Section 15 of this Article or in otherwise fulfilling their duties as Directors hereunder. Nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity, or receiving reasonable compensation therefor.

Section 15. Standing and Advisory Committees. The Chairman of the Board of Directors may create and appoint members to or remove members from standing and advisory committees to consider appropriate matters, make reports to the Chairman and/or the Board of Directors, and fulfill such other functions as may be designated. The Chairman shall advise the Board of Directors of such committees and members thereof and shall request the Board of Directors to consent to and ratify such actions. The designation of such standing committees and advisory committees, and the members thereof, shall be recorded in the minutes of the meetings of the Board of Directors.

Section 16. Director Conflicts of Interest.

(a) No contract or other transaction between the Corporation and one (1) or more of its Directors or any other corporation, firm, association, or entity in which one (1) or more of its Directors are directors or officers or has a material financial interest shall be permitted to the extent such contract or transaction would constitute an act of "self-dealing" or

is otherwise subject to excise taxes under Chapter 42 of the United States Internal Revenue Code of 1986, as amended, or is prohibited under Section 181.0320 of the Wisconsin Statutes or any similar successor provision thereto.

(b) Subject to Subsection (a) of this Section, no contract or other transaction between the Corporation and one (1) or more of its Directors or any other corporation, firm, association, or entity in which one (1) or more of its Directors are directors or officers or has a material financial interest, shall be either void or voidable because of such relationship or interest or because such Director or Directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction or because his or their votes are counted for such purpose, if (1) the fact of such relationship or interest is disclosed or known to the Board of Directors or the committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested Director or Directors; or (2) the contract or transaction is fair and reasonable to the Corporation. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

Section 17. Presumption of Assent. A Director of the Corporation who is present at a meeting of the Board of Directors, or a committee created under Section 15 of this Article, at which action on any corporate matter is taken, shall be presumed to have assented to the action taken unless such Director's dissent shall be entered in the minutes of the meeting or unless such Director shall file a written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of the action taken.

#### **ARTICLE IV**

##### **OFFICERS**

Section 1. Officers. The Corporation shall have a Chairman, a Vice Chairman, a President, a Secretary, a Treasurer and such Vice Presidents or other officers or assistant officers as the Directors may from time to time elect. Any two (2) or more of said offices may be held by the same person, except that the offices of Chairman and Vice Chairman, the offices of President and Vice President, and the offices of President and Secretary may not be held by the same person. At least one of the offices of Chairman and Vice Chairman shall be held by a resident of Wisconsin.

Section 2. Election. With the exception of the Chairman, the officers of the Corporation shall be chosen annually by the Board of Directors at its annual meeting. The Chairman shall, effective on and after the date of the adoption of these Bylaws, be elected for a three-year term by the Board of Directors, unless such term exceeds the age limit set forth in Section 2(c) of Article III of these bylaws, and may not be elected for more than two

consecutive three-year terms and may thereafter be reelected only after an intervening term or terms. Each officer shall hold office until such officer's successor shall have been duly elected and qualified, or until such officer's death, resignation or removal. Election or appointment as an officer shall not of itself create contract rights.

Section 3. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors or the Secretary of the Corporation. Such resignation shall take effect at the time specified therein or, if no time is specified, upon receipt of the resignation by the Secretary or the Board of Directors as the case may be, and, unless otherwise specified therein, acceptance of such resignation shall not be necessary to make it effective.

Section 4. Removal. Any officer may be removed from office by the action of the Board of Directors, whenever in its judgment the best interests of the Corporation will be served thereby, without prejudice to the contract rights, if any, of the officer so removed.

Section 5. Vacancies. A vacancy occurring in any office, for any reason, may be filled for the unexpired portion of the term of said office by the affirmative vote of a majority of the Board of Directors then in office, even though less than a quorum.

Section 6. Chairman. The Chairman shall be a member of the Board of Directors and shall be the Senior Non-Employee Officer and shall share the principal policy making responsibility with the President of the Corporation, subject to the supervision and direction of the Board of Directors. The Chairman shall preside at all meetings of the Board of Directors. The Chairman shall have the same authority and power as the President to sign and execute, in the name of the Corporation, any instrument or document consistent with the foregoing general delegation of authority or any other instrument or document specifically authorized by the Board of Directors, except when the signing and execution thereof shall have been expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation; provided, however, that neither the Chairman nor any other officer may sign any deed or instrument of conveyance or endorse any security or execute any checks, drafts, or other orders for payment of money, notes, acceptances, or other evidence of indebtedness without the specific authority of the Board of Directors pursuant to Article V of these Bylaws dealing with such matters. The Chairman may create and appoint members to and remove members from standing and advisory committees in the manner set forth in these Bylaws. In addition, the Chairman shall perform such other duties and functions as may be prescribed and assigned by the Board of Directors.

Section 7. Vice Chairman. The Vice Chairman shall be a member of the Board of Directors. In the absence of the Chairman or in the event of the Chairman's death, resignation or inability to act, the Vice Chairman shall perform the duties of the Chairman until such time as the Chairman is present and/or able to act or, in the event of the Chairman's death or resignation, until a new Chairman is elected, and when so acting shall have all the powers of, and be subject to all the restrictions on, the Chairman. The Vice

Chairman shall have such other powers and perform such other duties as may be prescribed for them from time to time by the Board of Directors, or these Bylaws.

Section 8. President. The President shall be the Chief Executive Officer of the Corporation and shall share the principal policy making responsibility with the Chairman, and have such duties, responsibilities and powers as may be necessary to direct the regular business of the Corporation and to carry out the directions and policies of the Board of Directors or as are prescribed in these Bylaws or otherwise delegated by the Board of Directors, and shall at all times be subject to the policies, control and direction of the Board of Directors. The President may sign and execute, in the name of the Corporation, any instrument or document consistent with the foregoing general delegation of authority or any other instrument or document specifically authorized by the Board of Directors, except when the signing and execution thereof shall have been expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation; provided, however, that neither the President nor any other officer may sign any deed or instrument of conveyance or endorse any security or execute any checks, drafts, or other orders for payment of money, notes, acceptances, or other evidence of indebtedness without the specific authority of the Board of Directors pursuant to Article V of these Bylaws dealing with such matters. The President shall, whenever it may in the President's opinion be necessary, prescribe the duties of other officers and employees of the Corporation, in a manner not inconsistent with the provisions of these Bylaws and the directions of the Board of Directors.

Section 9. Vice Presidents. The Board of Directors may from time to time elect one or more other Vice Presidents who shall have such powers and perform such duties as may be prescribed by the President, the Board of Directors, or these Bylaws.

Section 10. Secretary. The Secretary shall:

(a) Certify and keep at the principal office of the Corporation the original or a copy of its Articles of Incorporation and Bylaws, as amended or otherwise altered to date.

(b) Keep at the principal office of the Corporation or such other place as the Board of Directors may direct, a book of minutes of all meetings of the Board of Directors and committees thereof, with the time and place of meeting, whether regular or special and, if special, how authorized, the notice thereof given, and the names of those present at the meetings.

(c) See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law.

(d) Be custodian of the records and of the seal of the Corporation, if any, and see that it is engraved, lithographed, printed, stamped, impressed upon, or affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these Bylaws.

(e) See that the books, reports, statements and all other documents and records required by law are properly kept and filed.

(f) In general, perform all duties incident to the office of Secretary, and such other duties as from time to time may be assigned by the Board of Directors.

Section 11. Treasurer. The Treasurer shall perform, or have performed under the Treasurer's direction, the following functions:

(a) Have charge and custody of, and be responsible for, all funds and securities of the Corporation, and deposit all such funds in the name of the Corporation in such banks, trust companies or other depositories as shall be selected by the Board of Directors.

(b) Keep and maintain adequate and correct accounts of the Corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital and surplus.

(c) Render interim statements of the condition of the finances of the Corporation to the Board of Directors upon request, and render a full financial report at the annual meeting of the Board of Directors.

(d) Receive, and give receipt for, moneys due and payable to the Corporation from any source whatsoever.

(e) In general, perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the Board of Directors.

Section 12. Compensation. The reasonable compensation of the officers, if any, shall be fixed from time to time by the Board of Directors, and no officer shall be prevented from receiving such compensation by reason of the fact that such officer is also a Director of the Corporation.

Section 13. Bonds of Surety. The Board of Directors may, by resolution, require any and all of the Officers to give bonds to the Corporation, with sufficient surety or sureties, conditioned for the faithful performance of the duties of their respective offices, and to comply with such other conditions as may from time to time be required by the Board of Directors.

## **ARTICLE V**

### **Instruments; Bank Accounts; Checks and Drafts; Loans; Securities**

Section 1. Execution of Instruments. Except as otherwise provided in these Bylaws, the Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the



Corporation, and such authorization may be general or confined to specific instances. Except as so authorized, or as in these Bylaws otherwise expressly provided, no officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose in any amount.

Section 2. Bank Accounts. The Board of Directors from time to time may authorize the opening and keeping of general and/or special bank accounts with such banks, trust companies or other depositaries as may be selected by the Board or by any officer or officers, agent or agents of the Corporation to whom such power may be delegated from time to time by the Board of Directors. The Board of Directors may make such rules and regulations with respect to said bank accounts, not inconsistent with the provisions of these Bylaws, as the Board may deem expedient.

Section 3. Checks and Drafts. All checks, drafts or other orders for the payment of money, notes, acceptances, or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents, of the Corporation, and in such manner, as shall be determined from time to time by resolution of the Board of Directors. Endorsements for deposit to the credit of the Corporation in any of its duly authorized depositaries may be made without counter-signature by the President or any Vice President or the Treasurer or any Assistant Treasurer, or by any other officer or agent of the Corporation to whom the Board of Directors, by resolution, shall have delegated such power, or by hand-stamped impression in the name of the Corporation.

Section 4. Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by or under the authority of a resolution of the Board of Directors. Such authority may be general or confined to specific instances. No loans may be made to any officer or Director of the Corporation, directly or indirectly, except that reasonable advances of reimbursable expenses may be made in the discretion of the President or, in the case of advances of reimbursable expenses to the President, as determined by the Board of Directors.

Section 5. Sale of Securities. The Board of Directors may authorize and empower any officer or officers to sell, assign, pledge or hypothecate any and all shares of stocks, bonds or securities, or interest in stocks, bonds or securities, owned or held by the Corporation at any time, including without limitation because of enumeration, deposit certificates for stock and warrants or rights which entitle the holder thereof to subscribe for shares of stock, and to make and execute to the purchaser or purchasers, pledgee or pledgees, on behalf of and in the name of the Corporation, any assignment of bonds or stock certificates representing shares of stock owned or held by the Corporation, and any deposit certificates for stock, and any certificates representing any rights to subscribe for shares of stock. However, the Corporation shall not sell or offer to sell any securities in violation of any State or Federal law relating to securities registration or other requirements.

## **ARTICLE VI**

### **Miscellaneous**

Section 1. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year; provided, however, that the Board of Directors may establish a different fiscal year by the affirmative vote of a majority of the Directors.

Section 2. Corporate Seal. The seal of the Corporation, if one is adopted by the Board of Directors of the Corporation, shall be circular in form and shall have inscribed thereon "The Lynde and Harry Bradley Foundation, Inc., Wisconsin."

## **ARTICLE VII**

### **Indemnification**

Section 1. Provision of Indemnification. Subject to the "private foundation" limitations reference in Section 2 of this Article, the Corporation shall, to the fullest extent permitted or required by the Statute, indemnify each Director and Officer against any and all Liabilities, and advance any and all reasonable Expenses incurred thereby in any Proceeding to which any such Director or Officer is a Party because he or she is or was a Director or Officer of the Corporation. The Corporation may also indemnify an employee who is not a Director or Officer for all reasonable Expenses incurred in a Proceeding to which the employee is a Party because he or she is or was an employee of the Corporation. The rights to indemnification granted hereunder shall not be deemed exclusive of any other rights to indemnification against Liabilities or the advancement of Expenses to which a Director, Officer or employee may be entitled under any written agreement, board resolution, the Statute or otherwise. The Corporation may, but shall not be required to, supplement the foregoing rights to indemnification against Liabilities and advancement of Expenses under this Section 1 by the purchase of insurance on behalf of any one or more of such Directors, Officers or employees, whether or not the Corporation would be obligated to indemnify or advance Expenses to such Director, Officer or employee under this Section 1. The term "Statute," as used in this Article, shall mean Sections 181.0871 through 181.0883 of the Wisconsin Nonstock Corporation Law and any amendment thereto, but only to the extent such amendment permits or requires the Corporation to provide broader indemnification rights than prior to such amendment. All other capitalized terms used in this Article and not otherwise defined herein shall have the meaning set forth in Section 181.0871 of the Statute.

Section 2. Private Foundation Limitations. Notwithstanding the foregoing, no indemnification will be permitted to the extent such indemnification would constitute an act of "self-dealing" or is otherwise subject to excise taxes under Chapter 42 of the United States Internal Revenue Code of 1986, as amended, or is prohibited under Section 181.0320 of the Wisconsin Statutes or any similar successor provision thereto.

**ARTICLE VIII**  
**Amendment**

These Bylaws may be amended or repealed and new bylaws may be adopted by the Board of Directors at any annual, regular or special meeting of the Board of Directors. The Corporation shall provide notice of any meeting of the Board of Directors at which an amendment is to be approved. The notice shall be in accordance with Section 7 of Article III of these Bylaws, and shall state that the purpose, or one of the purposes, of the meeting is to consider a proposed amendment to these Bylaws and contain or be accompanied by a copy or summary of the amendment or state the general nature of the amendment.