

BY-LAWS
OF
CARLISLE COMPANIES, INC.
ARTICLE I
MEETINGS OF STOCKHOLDERS

Section 1. Annual Meetings. The annual meeting of the stockholders of CARLISLE COMPANIES, INC. (the "Corporation") shall be held on April 20 in each year, if not a Saturday, a Sunday or a legal holiday, and, if any April 20 shall be a Saturday, a Sunday or a legal holiday, then on the next succeeding business day, at twelve o'clock noon, at the executive offices of the Corporation or on such other date or at such other hour or place within or without the State of Delaware as shall be fixed by the Board of Directors.

Section 2. Special Meetings. Special meetings of stockholders of the Corporation, other than those required to be held by statute, may be called at any time by the Chief Executive Officer or the President or by a majority of the Board of Directors and shall be called the Board of Directors whenever so requested in writing by stockholders holding issued and outstanding stock of the Corporation entitling them to exercise at least sixty-six and two-thirds percent (66 2/3%) of the voting power of the Corporation.

Section 3. Notice of Meetings. Written notice of meetings of the stockholders of the Corporation may be given, either personally or by mail, by or under the direction of the Secretary or an Assistant Secretary or such other officer of the corporation as may be designated by the Board of Directors. Such notices shall be given in accordance with applicable law.

ARTICLE II

DIRECTORS

Section 1. Number of Directors. The number of members of the Board of Directors shall be not less than three (3) nor more than twelve (12). Subject to the provisions of the Corporation's Certificate of Incorporation, the number of Directors shall be fixed, and may be changed, from time to time, by resolution of the Board of Directors.

Section 2. Election; Vacancies. The members of the Corporation's Board of Directors shall (except for the filling of vacancies) be elected at each annual meeting of stockholders of the corporation and shall hold office until their successors are elected and qualified or until their earlier death, resignation or removal. Whenever any vacancy shall occur in the Board of Directors, whether by death, resignation or otherwise, the vacancy may be filled by majority vote of the remaining Directors at any meeting of the Board of Directors, even if the remaining members are less than a quorum of the entire Board of Directors. The person so chosen to fill the vacancy shall hold office until his successor has been elected and qualified or until his earlier death, resignation or removal.

Section 3. Committees. The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees, including (without limitation) an Executive Committee, an Audit Committee and a Compensation Committee, each such committee to consist of two (2) or more directors of the Corporation. To the extent Provided in the resolution of the Board

of Directors or elsewhere in these By-Laws, any such committee shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it. In the absence or disqualification of a member of any such committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

Section 4. Executive Committee. Pursuant to Article II, Section 3 of these By-Laws, the Board of Directors may designate an Executive Committee. The Executive Committee shall have, and may exercise all of the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, including (without limitation) the power and authority to declare dividends and to authorize the issuance of capital stock of the Corporation, excepting only such powers and authority as may not lawfully be exercised by the Executive Committee.

Section 5. Audit Committee. Pursuant to Article II, Section 3 of these By-Laws, the Board of Directors may designate an Audit Committee. In addition to such functions as may be delegated to it from time to time by the Board of Directors, the Audit Committee shall exercise such review and supervisory functions of the Corporation's financial affairs, financial controls, auditing

and financial reporting as it shall deem appropriate. In carrying out its duties, the Audit Committee shall, among other matters, (i) recommend on an annual basis the appointment of independent auditors; (ii) review annually with the independent auditors and the internal auditor the annual audit plan and, upon completion of the audit work carried out under such plan, review their findings; (iii) review the independent auditor's annual "Management Letter"; (iv) evaluate whether systems and controls provide adequate information for proper operational and security purposes; (v) consider the appropriateness of the accounting policies and practices adopted by management of the Corporation; (vi) consider the adequacy of procedures established to insure integrity in the conduct of the Corporation's business; (vii) review the Corporation's insurance program; and (viii) report, from time to time, its activities, findings and recommendations to the entire Board of Directors.

Section 6. Compensation Committee. Pursuant to Article II, Section 3 of these By-Laws, the Board of Directors may designate a Compensation Committee. The primary function of the Compensation Committee shall be the administration of the Executive Long-Term Incentive Program, including any stock options granted thereunder, the Incentive Bonus Plan and other benefit plans. In addition, the Compensation Committee shall be responsible for all compensation matters involving top and middle management of the Corporation which would otherwise be the responsibility of the entire Board of Directors pursuant to applicable law or the usual practices of the Corporation.

Section 7. Meetings. A regular meeting of the Board of Directors shall be held as soon as practicable after the annual meeting of the stockholders of the Corporation and may be held at such other times as the Board of Directors may, from time to time, determine. A special meeting of the Board of Directors may be called at any time by the Chairman of the Board, if there be one, or the President and shall be called by the Chairman of the Board, if there be one, or the President upon the written request of two (2) or more directors.

Section 8. Notice of Meeting. A written notice of meeting of the Board of Directors (other than of the regular meeting of the Board of Directors held after the annual meeting of stockholders, for which no notice need be given), shall be given by or under the direction of an officer of the corporation by service thereof upon each director, in person, by telegram or by mail, at his last known post office address, not less than two (2) days before such meeting. Said written notice shall specify the place, date and hour of such meeting.

Section 9. Quorum. At all meetings of the Board of Directors, one half (1/2) of the total number of directors then in office shall constitute a quorum for the transaction of business, but in no event shall a quorum be less than two (2) directors. The act of a majority of the directors present at any meeting of the Board of Directors at which there is a quorum shall constitute the act of the Board of Directors, except as otherwise specifically provided by the Certificate of Incorporation of the corporation or

by applicable law. If a quorum shall not be present at any meeting of the Board of Directors the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

ARTICLE III

OFFICERS

Section 1. Number. The officers of the Corporation shall be chosen by the Board of Directors and shall be a Chief Executive Officer, a President, a Vice President, a Secretary and a Treasurer. The Board of Directors may also choose a Chairman of the Board, a Vice Chairman of the Board, additional Vice Presidents, one or more Assistant Secretaries and one or more Assistant Treasurers and may, from time to time, appoint additional officers with such duties as the Board of Directors shall deem appropriate. The officers of the Corporation, other than the Chairman of the Board, if there shall be one, the Vice Chairman of the Board, if there shall be one, and the President, need not be Directors. One person may hold two or more offices, provided, however, that no person holding the offices of both President and Secretary may hold any other office.

Section 2. Election. The Chief Executive Officer, President, Vice Presidents, Secretary, Assistant Secretaries (if there be any), Treasurer and Assistant Treasurers (if there be any) shall, except for the filling of vacancies, be elected at the regular meeting of the Board of Directors held after the annual

meeting of stockholders. In addition, the Board of Directors may, at any time or from time to time, elect a Chairman of the Board and a Vice Chairman of the Board from among the Directors. Subject to the terms and conditions of any employment contract with any officer approved by the Board of Directors, all officers shall hold office at the pleasure of the Board of Directors.

Section 3. Duties of Officers. In addition to those duties that may from time to time be delegated to them by the Board of Directors, the officers listed below shall have the following duties:

(a) Chairman of the Board

The Chairman of the Board shall preside at all meetings of stockholders and Directors at which he is present; he shall be primarily responsible for organizing activities of and matters to be considered by the Board of Directors and the Executive Committee; and he shall consult with the Vice Chairman, if there shall be one, on policy matters of significance to the corporation.

(b) President

The President shall, in the absence of the Chairman of the Board and the Vice Chairman, if there shall be one, preside at all meetings of stockholders and directors and shall be responsible for the management of the business and affairs of the Corporation and the carrying out of all orders, directions and resolutions of the Board of Directors.

(c) Vice President

The Vice President or, if there shall be more than one, the Vice Presidents in the order determined by the Board of Directors shall, in the absence of the President, exercise all of the powers and perform all the duties of the President.

(d) Secretary and Assistant Secretaries

The Secretary shall attend meetings of the Board of Directors and meetings of the stockholders and keep and record the minutes of all proceedings at such meetings; he shall be responsible for the keeping in safe custody of the seal of the corporation and affix it to any instrument when authorized by the Board of Directors; and generally he shall perform all the duties incident to the office of Secretary. The Assistant Secretary, or if there shall be more than one, the Assistant Secretaries in the order determined by the Board of Directors shall, in the absence of the Secretary, perform the duties and exercise the powers of the Secretary.

(e) Treasurer and Assistant Treasurer

The Treasurer shall be the Chief Financial Officer of the corporation and shall be responsible for the care and custody of the funds and other financial assets of the Corporation; he shall supervise the banking, accounting and internal audit activities of the Corporation; he shall be responsible for the deposit of all moneys and securities in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors and for the disbursement of funds of the Corporation; he shall render to the President, the Chairman or the Vice Chairman of the Board, if there be one, and to the Directors an account of his transactions as Treasurer and of the financial condition of the Corporation; and he shall generally have the overall responsibility for the financial affairs of the Corporation. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Board of Directors shall, in the absence of the Treasurer, perform the duties and exercise the powers of the Treasurer.

(f) Controller

The Controller shall be in charge of the accounting and financial record keeping functions of the Corporation; he shall be responsible for the development and analysis of statistical and accounting information required by management and the Board of Directors to evaluate operating results; he shall be responsible for establishing

and reviewing accounting methods and financial controls systems; and he shall have primary responsibility for preparing financial reports.

ARTICLE IV

STOCK

Section 1. Certificates. Certificates of the stock of the Corporation shall be in the form prescribed by the Board of Directors, and shall be signed by the President or a Vice President and the Secretary or an Assistant Secretary, or the Treasurer or an Assistant Treasurer, and sealed with the seal of the Corporation, and shall be numbered in the order in which issued. Any of or all of the signatures on the certificates may be a facsimile. Certificates shall be bound in a book and issued in consecutive order therefrom, and in the margin or stub thereof shall be entered the name of the person holding the shares therein represented, the number of shares and the date of issue. Each certificate exchanged or returned to the corporation shall be cancelled, and the date of cancellation shall be indicated thereon by the Secretary, and such certificate shall be immediately pasted in the certificate books opposite the memorandum of its issue.

Section 2. Transfer. Subject to the provisions of subparagraph B of Article FOURTH of the Corporation's Certificate of Incorporation, transfers of shares shall be made only upon the books of the Corporation by the holder in person or by a duly authorized attorney-in-fact under a power of attorney duly executed, acknowledged and filed with the corporation, and only upon the

surrender of the certificate for such shares, except that shares sold by the Corporation to satisfy any lien which it holds thereon may be transferred without the surrender of such certificate.

Section 3. Lost Certificates. Subject to the provisions of subparagraph B of Article FOURTH of the Corporation's Certificate of Incorporation, the Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost or destroyed, upon the making of an affidavit of that fact by the person claiming ownership of the certificate of stock to be lost or destroyed. When authorizing such issue of a new certificate or certificates, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as it shall require and/or to give the Corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost or destroyed.

Section 4. Fixing Record Dates. The Board of Directors may fix in advance a date, which shall not be more than sixty (60) days, nor less than ten (10) days preceding the date of any meeting of stockholders, or the date for the payment of any dividend, or the date for the allotment of rights, or the date when any change or conversion or exchange of capital stock shall go into effect, or the date in connection with obtaining the approval of stockholders for

any purpose, as a record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting and any adjournment thereof or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any such change, conversion or exchange of capital stock, and in such case only such stockholders as shall be stockholders of record on the date so fixed shall be entitled to notice of, and to vote at, such meeting and any adjournment thereof or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, as the case may be, notwithstanding any transfer of stock on the books of the corporation after any such record date which may be fixed as aforesaid.

ARTICLE V

MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

Section 2. Amendments. These By-Laws may be altered, amended, repealed or added to, by the affirmative vote of the holders of issued and outstanding stock of the Corporation entitling them to exercise at least sixty-six and two-thirds percent (66 2/3%) of the voting power of the Corporation or by the vote of a majority of the members of the Board of Directors at any meeting of the Board of Directors.