

RPM INTERNATIONAL INC.
CORPORATE GOVERNANCE GUIDELINES
(Amended and Restated July 19, 2013)

A. GENERAL

The following Corporate Governance Guidelines (the “Guidelines”) have been adopted by the Board of Directors (the “Board”) of RPM International Inc. (the “Company”) to assist the Board in the exercise of its responsibilities. The business and affairs of the Company shall be managed under the direction of the Board, subject to the powers, duties, authority and limitations set forth in the Company’s Amended and Restated Certificate of Incorporation and Amended and Restated By Laws (the “By-Laws”). The Board will meet no less often than four times per year, and more frequently if circumstances warrant.

B. REQUIREMENTS; INDEPENDENCE; COMPOSITION

1. Board Composition. At least a majority of the members of the Board shall be independent. An independent Director is one who is free of any material relationship with the Company, other than his or her relationship as a Director or Board committee member. A Director is not independent if he or she fails to satisfy the standards for independence under the rules of the Securities and Exchange Commission (“SEC”) referred to by the New York Stock Exchange (“NYSE”) listing standards, and any other applicable laws, rules and regulations, as amended from time to time.
2. Determination of Independence. The Board, no less often than annually, must make an affirmative determination of each Director’s independence (and for members of the Audit Committee, their financial literacy and financial expertise). Such determinations shall be made either (i) after a review of all relevant facts and circumstances, or (ii) according to such standards for Directors, if any, as are adopted by the Board. The basis for such determinations shall be disclosed in the Company’s proxy statement for the annual meeting of stockholders in accordance with the requirements of the NYSE and the SEC.
3. Voting for Directors. In an uncontested election of Directors, a nominee for Director must receive more votes cast for, than withheld from, his or her election or re-election in order to be elected or re-elected to the Board. An uncontested election is an election where none of the stockholders of the Company has provided notice of an intention to nominate one or more candidates to compete with the Board’s nominees, or where the Company’s stockholders have withdrawn all such nominations by the tenth day before the Company mails the notice of meeting to the stockholders.

The Board expects a Director to tender his or her resignation if he or she fails to receive the required number of votes for re-election. The Board shall nominate for election or re-election as Director only candidates who agree to tender, promptly following the annual meeting at which they are elected or re-elected as Director, an irrevocable resignation that will be effective upon (i) the failure to receive the required vote at the next annual meeting at which they face re-election and (ii) Board acceptance of such resignation. In addition, the Board shall fill Director vacancies and new directorships only with candidates who agree to tender, promptly following their appointment to the Board, the same form of resignation tendered by other Directors in accordance with these Guidelines.

If an incumbent Director fails to receive the required vote for re-election, the Governance and Nominating Committee will act on an expedited basis to determine whether or not to accept the Director's resignation and will submit such recommendation for prompt consideration by the Board. The Board expects the Director whose resignation is under consideration to abstain from participating in any decision regarding that resignation. The Governance and Nominating Committee and the Board may consider any factors they deem relevant in deciding whether or not to accept a Director's resignation.

4. Transactions with Directors. No Director may accept any consulting, advisory or other compensatory fee or other compensation, other than standard director and committee compensation, from the Company or any of its subsidiaries, without fully informing the Board of all material aspects of such compensation, including the services rendered, and obtaining the advance approval of the Board.
5. Selection of Director Nominees. In considering possible candidates for election as a Director, the Governance and Nominating Committee, after consultation with the Board and the Chairman and Chief Executive Officer (the "CEO"), should be guided by the general principles enumerated in the Governance and Nominating Committee Charter.
6. Changes in Professional Responsibility. Directors are required to submit their resignations upon retirement, resignation, termination or other significant change in profession. The Board may accept or reject such resignation in its discretion after consultation with the Governance and Nominating Committee.
7. Other Board Service. The Board recognizes that its members benefit from service on the boards of other companies, and it encourages such service. However, the Board also believes it is critical that Directors have the opportunity to dedicate sufficient time to their service on the Company's Board. Therefore, without specific approval from the Board, no Director may serve on more than four public company boards (including the Company's Board), and no member of the Audit Committee may serve on more than three public company audit committees (including the Company's Audit Committee). Any Audit Committee member's service on more than three public company audit committees will be subject to the Board's determination that the member is able to effectively serve on the Company's Audit Committee. In addition, the CEO shall not serve on more than three public company boards (including the Company's Board) without specific approval from the Board.

The Board will take into account the nature of and time involved in a Director's service on other boards in evaluating the qualifications of each Director. Directors shall obtain the approval of the Governance and Nominating Committee before accepting a position on another company's board.

8. Retirement Age. It is the policy of the Board that Directors over the age of 75 shall not stand for re-election. The Board may determine exceptions to this policy on an individual basis.

C. COMMITTEES

The Board currently has the following committees: the Audit Committee, the Compensation Committee, the Governance and Nominating Committee, and the Executive Committee. The members

and chairs of these committees are recommended to the Board by the Governance and Nominating Committee in consultation with the CEO. The Board shall then select the members and chairs of the committees. The frequency, length and agenda of meetings of each of the committees are determined by the chair of the committee.

1. Committees. The Audit, Compensation, and Governance and Nominating Committees will consist solely of independent Directors. The Board has adopted a charter for each committee which sets forth their respective powers, duties and responsibilities. Each committee shall serve at the pleasure of the Board, and the duties and responsibilities of a committee member are in addition to his or her duties and responsibilities as a member of the Board.
2. Executive Committee. There shall also be an Executive Committee of the Board composed of the CEO and at least two independent Directors. The Executive Committee, subject to the applicable provisions of the Company's By-Laws and these Guidelines, shall have the full authority of the Board to act upon matters requiring immediate action when the Board is not in session. A majority of Committee members shall constitute a quorum. For purposes of any action of the Executive Committee, at least one of the independent Directors eligible to vote must be present and voting. The Executive Committee shall keep minutes of its meetings and promptly report on all Executive Committee business and affairs to the Board. All members of the Board will receive a copy of such Executive Committee minutes following each such meeting.
3. Appointment of Special Committees. From time to time if the need arises, the Board may appoint such special committees of the Board as may be necessary and appropriate to address ethical, legal or other matters.

D. ADMINISTRATIVE; OTHER DUTIES

1. Positions of Chairman of the Board and Chief Executive Officer. The positions of Chairman of the Board and Chief Executive Officer (the "CEO") shall be held by the same person, except in unusual circumstances. The Board believes that this practice provides the most efficient and effective leadership model for the Company. The function of the Board in monitoring the performance of the CEO and senior management is fulfilled by independent Directors having substantive knowledge of the Company and its business.
2. Lead Director. The independent Directors shall elect one Director (who has served at least one full year on the Board) from among their membership to serve as Lead Director (the "Lead Director") for a term of at least one year. The Lead Director's responsibilities shall include (i) presiding at all executive sessions of the independent Directors or other meetings at which the Chairman of the Board is not present; (ii) authority to call meetings of the independent Directors; (iii) working with the Chairman of the Board to call Board meetings; (iv) serving as a liaison between the Chairman of the Board and the independent Directors as required (each Director is free, however, to communicate directly with the Chairman of the Board); (v) working with the Chairman of the Board to set and approve the Board schedule and agenda to assure sufficient time for discussion of all agenda items; (vi) approving the materials to be provided to the Board; (vii) consulting with other Directors and facilitating communication between the Board and the CEO; (viii) serving as focal point for stockholder communications and requests for consultation addressed to the independent Directors; (ix) having the ability to retain outside professionals on behalf of the Board as the Board may determine is necessary or appropriate; and (x) such other functions either specified in these Guidelines or assigned from time to time by the Board.

3. Meetings of Independent Directors. The independent Directors shall meet at regularly scheduled executive sessions without management. The Lead Director shall be responsible for coordinating, developing an agenda for, and moderating each such executive session. Such executive sessions shall be held in connection with regularly scheduled meetings of the Board. The means for interested parties to communicate directly with the Lead Director or with the independent Directors as a group, will be disclosed each year in the Company's proxy statement for the annual meeting of stockholders.
4. Attendance at Board and Stockholder Meetings. Board members are expected to prepare for, attend and participate in all Board and applicable committee meetings, and to spend the time required and meet as often as necessary to properly discharge their obligations. Each Director is also expected to attend, absent unusual circumstances, all annual and special meetings of stockholders.
5. Board Agenda/Advance Distribution of Board Materials. An agenda, set by the CEO and the Lead Director, accompanied by background materials on important agenda items should generally be distributed to the Directors prior to the meeting. Any member of the Board may request that an item be included on the agenda and raise at any Board meeting subjects that are not on the agenda for that meeting. Particularly sensitive subject matters may be discussed at the meeting without advance distribution of written materials. Directors will maintain as confidential all such materials and discussions pertaining to their service as Board members.
6. Board Interaction with Investors, Media and Others. The Board believes that senior management speaks for the Company. Directors will only communicate with various constituencies that are involved with the Company with the knowledge and concurrence of the CEO, except for communication with the Lead Director as otherwise provided herein. Following any such communication, except for communication with the Lead Director as otherwise provided herein, the Director will advise the CEO of the nature and content of such communications.
7. Compliance with Corporate Policies. The Company expects its Directors, executive officers and all of its employees to comply with the Company's policies, procedures, practices and codes of conduct, including, without limitation, the Company's Code of Business Conduct and Ethics and the restrictions on trading activity contained in the Company's Insider Trading Policy.
8. Board Access to Management and Advisors. The members of the Board will have direct access to the Company's senior management, employees, and financial, legal and other business advisors, as requested and as may be necessary and appropriate to support its functions. In discharging their obligations, Directors are entitled to rely on the honesty and integrity of the Company's senior management and its outside advisors and auditors. The Board shall also have access, as necessary and appropriate, to independent counsel and other advisers.
9. Director Compensation. Upon recommendation of the Compensation Committee, the Board will develop Director compensation guidelines which will include the general principles for determining the form and amount of Director and committee compensation (and for reviewing those guidelines, as appropriate). Changes in Board and committee compensation, if any, will be recommended by the Compensation Committee, but with full discussion and concurrence by the Board. Particular attention will be given to structuring Board compensation in a manner aligned with the best, long term interests of stockholders.

10. Minimum Stock Ownership Requirement for Directors. The Board has established a minimum stock ownership requirement to ensure that the interests of each Director are aligned with the interests of the Company's stockholders. Each Director who has served on the Board for at least five years shall own common stock with a value of at least four times the annual cash retainer for Directors. Directors are expected to achieve targets within five years of the later of the date of (a) adoption of these Minimum Stock Ownership Guidelines (July 17, 2012) or (b) initial appointment as a Director. Minimum stock ownership levels will be determined annually by using Director annual cash retainer rates as of the end of the fiscal year and the average daily closing price of the Company's common stock for twelve months ending on May 31. Each July, compliance with these requirements will be measured and Directors will be notified about their ownership requirement, current holdings, and whether additional shares of the Company's common stock must be held. Each Director will be given a reasonable amount of time to attain such Director's minimum stock ownership level, as may be determined by the Board. For purposes of obtaining this minimum stock ownership requirement, the following forms of equity interests in the Company shall count toward a Director's stock ownership requirement: (a) stock equivalent units held by the Director under the Company's Deferred Compensation Program; (b) shares of the Company's common stock held in trust for the economic benefit of the Director, or the spouse or dependent children of the Director; (c) shares of the Company's common stock held outright; and (d) shares of the Company's common stock held subject to vesting restrictions, such as awards under the Restricted Stock Plan for Directors. The Board will evaluate whether exceptions should be made for any Director on whom this requirement would impose a financial hardship.
11. Minimum Stock Ownership Requirement for Executive Officers. The Board believes that certain executive officers of the Company should maintain a material personal financial stake in the Company to promote a long-term perspective in managing the enterprise and to align stockholder and executive interests. The Board has adopted formal stock ownership requirements whereby certain executive officers are required to maintain the following minimum equity stakes in the Company: (a) for the Company's CEO, shares of the Company's common stock equivalent to five times annual base salary; (b) for the Company's President and Chief Operating Officer, shares of the Company's common stock equivalent to four times annual base salary; and (c) for those other executive officers of the Company who report directly to the CEO, shares of the Company's common stock equivalent to three times annual base salary. Executives are expected to achieve targets within five years of the later of the date of (a) adoption of these Minimum Stock Ownership Guidelines (July 17, 2012) or (b) assuming their positions. Minimum stock ownership levels will be determined annually by using executive officer base salary multiples, base salary rate as of the end of the fiscal year, and the average daily closing price of the Company's common stock for twelve months ending on May 31. Each July, compliance with these requirements will be measured and executive officers will be notified about their ownership requirement, current holdings, and whether additional shares of the Company's common stock must be held. Each executive officer will be given a reasonable amount of time to attain such executive officer's minimum stock ownership level, as may be determined by the Board. For purposes of obtaining this minimum stock ownership requirement, the following forms of equity interests in the Company shall count toward an executive officer's stock ownership requirement: (a) shares of the Company's common stock held in the Company's 401(k) plan; (b) shares of the Company's common stock held in trust for the economic benefit of the executive officer, or the spouse or dependent children of the executive officer; (c) shares of the Company's common stock held outright; and (d) shares of the Company's common stock held subject to vesting restrictions, such as performance earned restricted stock awards, but not shares of common stock subject to unvested stock options. The

Board will evaluate whether exceptions should be made for any executive officer on whom this requirement would impose a financial hardship.

12. Performance Evaluation of Board and Committees. The Board will conduct an evaluation at least annually to determine whether it and its committees are functioning effectively. The Governance and Nominating Committee will oversee this evaluation process in accordance with its charter to determine whether the Board, as a collective body (and not Directors on an individual basis), and its committees, is functioning effectively. As part of this process, Directors will conduct an evaluation to review the progress and effectiveness of the Board and its committees, and will submit their comments to the Governance and Nominating Committee. The Governance and Nominating Committee will then report back to the Board, and the full Board will consider and discuss the Governance and Nominating Committee's report.
13. Director Orientation and Continuing Education. The Governance and Nominating Committee shall make reasonable provision for the orientation of new Directors and continuing education for all Directors. The orientation should include a review of the Company's business, operations and financial results, an introduction to the Company's senior management, internal and independent auditors, and a visit to its corporate headquarters.
14. Succession Planning. The Board, upon recommendation of the Compensation Committee, shall approve and update, on an annual basis, management succession plans covering the CEO and such other senior managers as are adequate to protect the Company. The Compensation Committee shall conduct an annual review of succession planning, in accordance with the charter and principles of the Compensation Committee. The Compensation Committee shall report its recommendations to the Board.
15. Clawback Provision. If, as the result of the gross negligence or willful misconduct of any executive officer of the Company, the Company is required to restate all or a portion of its financial statements, the Board will, to the extent permitted by governing law, require reimbursement of any bonus or incentive compensation awarded to such executive officer or effect the cancellation of unvested restricted or deferred stock awards or stock options previously granted to the executive officer if: (1) the amount of the bonus, incentive compensation or stock or option award was calculated based upon the achievement of certain financial results that were subsequently the subject of a restatement, (2) the amount of the bonus, incentive compensation or stock or option award that would have been awarded to the executive officer had the financial results been properly reported would have been lower than the amount actually awarded, and (3) it is reasonable to do so (e.g., the expense of recovering the compensation does not exceed the amount recovered).

BOARD APPROVAL

The foregoing provisions are adopted as general guidelines for the governance of the Company pursuant to its By-Laws and are effective as of July 19, 2013, the date of amendment and restatement by the Board.