

Corporate Governance Guidelines

The following Corporate Governance Guidelines (the "*Guidelines*") have been adopted by the Board of Directors (the "*Board*") of Thomas Industries Inc. (the "*Company*") to assist the Board in the exercise of its responsibilities. These Guidelines reflect the Board's commitment to monitor the effectiveness of policy and decision-making both at the Board and management level, and to enhance shareholder value over the long term. These Guidelines are a statement of policy and are not intended to change or interpret any federal or state law or regulation, including the Delaware General Corporation Law, or the Certificate of Incorporation or Bylaws of the Company. The Guidelines are subject to periodic review by the Nominating and Corporate Governance Committee (the "*Committee*") of the Board and to modification from time to time by the Board.

BOARD COMPOSITION

1. Selection of Chair of the Board

The Board shall be free to choose its Chair in any way it deems best for the Company at any given point in time unless otherwise determined, the Committee recommends to the Board its nomination for the Chair.

2. Size of the Board

The Board believes that it should generally have no fewer than seven and no more than nine directors subject to the provisions of the Company's Certificate of Incorporation and its Bylaws. This range permits diversity of experience without hindering effective discussion or diminishing individual accountability.

3. Selection of New Directors

The Board shall be responsible for nominating candidates for election to the Board at the Company's annual meeting of shareholders and for filling vacancies on the Board that may occur between annual meetings of shareholders. The Committee shall be responsible for identifying, considering, recommending, recruiting and selecting, or recommending that the Board select, candidates for Board membership consistent with the Board approved criteria and qualifications for membership. When formulating its Board membership recommendations, the Committee shall consider any

advice and recommendations offered by the Chief Executive Officer or the shareholders of the Company or any outside advisors the Committee may retain.

4. Director Orientation and Continuing Education

An orientation process for all new directors will be maintained. This process includes comprehensive background briefings by the Company's executive officers. In addition, all directors shall periodically participate in briefing sessions on topical subjects to assist the directors in discharging their duties. The orientation and continuing education programs, which are subject to the oversight of the Committee, are the responsibility of the Chief Executive Officer and administered by the Corporate Secretary.

5. Board Membership Criteria

Nominees for director shall be selected on the basis of broad experience; wisdom; judgment; ability to make independent analytical inquiries, business experiences, understanding of the Company's business environment, time commitment and acumen. Board members are expected to rigorously prepare for, attend, and participate in all Board and applicable committee meetings. Each Board member is expected to ensure that other existing and planned future commitments do not materially interfere with the member's service as an outstanding director.

The Committee shall be responsible for assessing the appropriate balance of skills and characteristics required of Board members.

The Board shall be committed to a diversified membership, in terms of both the individuals involved and their various experiences and areas of expertise.

Each director shall be expected to hold Company stock with a value determined from time to time by the Committee.

6. Director Independence

An "Independent" director of the Company shall be one who meets the qualification requirements for being an independent director under the corporate governance listing standards of the New York Stock Exchange ("*NYSE*"), including the requirement that the Board must have affirmatively determined that the director has no material

relationships with the Company, either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company. To guide its determination of whether or not a business or charitable relationship between the Company and an organization with which a director is so affiliated is material, the Board has adopted the following categorical standards:

- a. A director will not be Independent if, within the preceding three years, (i) the director was employed by the Company; (ii) an immediate family member of the director was employed by the Company as an officer; (iii) received, or whose immediate family member received, more than \$100,000 per year in direct compensation from the Company, other than director or committee fees (iv) the director was employed by or affiliated with the Company's independent auditor; (v) an immediate family member of the director was employed by or affiliated with, the Company's independent auditor in a professional capacity; or (vi) a Company executive officer was on the board of directors of a company which employed the Company director, or which employed an immediate family member of the director as an executive officer.
- b. The following commercial relationships will not be considered material relationships that would impair a director's independence: if a Company director is an executive officer, or whose immediately family member is an executive officer, of another company that does business with the Company and the annual sales to, or purchases from, the Company are less than 2% of the annual consolidated gross revenues of the Company or the company that he or she serves as an executive officer.
- c. For relationships not covered by subsection (b) above, the directors who are Independent under the guidelines in subsection (a) and (b) above shall determine whether the relationship is material and, therefore, whether the director would be Independent. The Company will explain in the next proxy statement the basis of any Board determination that a relationship was immaterial despite the fact that it did not meet the categorical standards of immateriality in subsection (b) above.
- d. An Audit Committee member shall not serve simultaneously on the audit committees of more than three public companies, including the Company.

7. Percentage of Independent Directors on Board

Independent directors shall constitute a majority of the Board. The Board should be encouraged to invite senior management to attend

board meetings, but Company executives should understand that board membership is generally limited to outside directors. No more than two Company employees may serve on the Board at the same time.

8. Chair of the Committee

The Chair of the Committee shall be an Independent director.

9. Retirement Age

No director after having attained the age of 70 years shall be nominated for re-election or reappointment to the Board, without the prior approval of the Committee.

10. Directors Who Change Their Present Job Responsibility

If a Board member has a material change in circumstances regarding his or her job responsibility, he or she shall immediately notify the Committee. The Committee shall review the continued appropriateness of Board membership if a Board member has a material change in circumstances and the affected director shall be expected to act in accordance with the Committee's recommendation.

11. Term Limits

The Board does not mandate term limits for its directors.

12. Board Compensation

A director who is also an employee of the Company shall not receive additional compensation for service as a director. The Committee is charged with the responsibility for reviewing (at least annually) and recommending to the full Board the form and amounts of compensation and benefits for non-employee directors. In making its recommendation, the Committee shall seek to fairly compensate directors at levels that are competitive with other companies in the industries in which the Company competes and to align directors' interests with the long-term interests of the Company's shareholders. In its deliberations, the Committee and the Board shall consider whether the levels of director compensation could impair independence and shall critically evaluate any consulting, charitable contribution or other potential indirect compensation arrangements.

13. Evaluation of Board

The Board shall be responsible for periodically, and at least annually conducting a self-evaluation of the Board as a whole. The Committee shall be responsible for establishing the evaluation criteria and overseeing the implementation of the process for such evaluation.

14. Evaluation of Committees of the Board

The Committee shall conduct periodic reviews of each committee's contribution to the Company. In its review of the committees, the Committee shall review each committee's objectives, as stated at the beginning of each fiscal year, and compare those stated objectives to the results and time expended to achieve such results at the end of that year.

15. Board Contact with Senior Management

Board members shall have complete access to management. Board members shall use sound business judgment to ensure that such contact is not distracting, and, if in writing, shall be copied to the Chair of the Committee, as a minimum.

Furthermore, the Board encourages senior management, from time to time, to bring employees into Board meetings who: (a) can provide additional insight concerning the items being discussed because of personal involvement in these areas; (b) represent significant aspects of the Company's business; and (c) assure the Board of exposure to employees with future potential to assure adequate plans for management succession within the Company.

16. Access to Independent Advisors

The Board and its committees, including the non-management or Independent directors, shall have the right, at any time, to retain independent outside financial, compensation, legal or other advisors.

17. Board Interaction with Institutional Investors and Press

The Board believes that management should speak for the Company, consistent with all regulations governing such communications and with common sense. Unless otherwise agreed to or requested by the Chair, voted by a majority of the Committee, each director shall refer

all inquiries from institutional investors and the press to designated members of senior management or to the Chair.

BOARD MEETINGS

18. Frequency of Meetings

There shall be at least five regularly scheduled meetings of the Board each year. It is the responsibility of each of the directors to attend the meetings of the Board and the committees on which he or she serves.

19. Selection of Agenda Items for Board Meetings

The Chair of the Board, in consultation with the Corporate Secretary and the Chief Executive Officer, shall prepare an agenda for each Board of Directors meeting. This agenda shall set forth a minimum agenda of items to be considered by the Board at the specified meeting. Each meeting agenda shall include an opportunity for each committee chair to raise issues or report to the Board. Thereafter, the Chair of the Board, and the Chief Executive Officer and the Chairman of the Committee (Lead Independent Director), may adjust the agenda to include special items not contemplated during the initial preparation of the agenda.

Any Board member may suggest additional subjects that are not specifically on the agenda for any particular meeting. In that case, the Board member should contact the Chair or the Secretary prior to the relevant meeting.

20. Executive Sessions of Non-Management and Independent Directors

The non-management directors (all those who are not "officers" of the Company, as such term is defined by NYSE listing standards) shall meet in an executive session at least twice each year during regularly scheduled Board meetings and, if any of the non-management directors are non-Independent, the Independent directors should also meet in an executive session at least once a year. These meetings can be in person or held telephonically. The Chairman of the Committee (Lead Independent Director) will assume the responsibility of chairing the regularly scheduled meetings of outside directors and shall bear such further responsibilities which the outside directors as a whole might designate from time to time and will serve as the interface between the outside directors and the Chief Executive Officer in

communicating the matters discussed during the session. The Corporate Secretary shall establish, maintain and publicly disclose a method for interested parties to communicate directly with the non-management directors as a group.

21. Board Materials Distributed in Advance

Information and data is important to the Board's understanding of the business and essential to prepare Board members for productive meetings. Presentation materials relevant to each meeting will generally be distributed in writing to the Board in advance of the meeting unless doing so would compromise the confidentiality of the information. In the event of a pressing need for the Board to meet on short notice, it is recognized that written materials may not be available for their review in advance of the meeting. Management will make every effort to provide presentation materials that are brief and to the point, yet communicate the essential information.

COMMITTEE MATTERS

22. Number and Names of Board Committees

The Company shall have the following standing committees: Audit, Compensation and Nominating and Corporate Governance. The duties for each of these committees shall be outlined in each of the committee's charter and/or by further resolution of the Board. The Board may form new committees or disband a committee depending on circumstances. The Audit, Compensation and Nominating and Corporate Governance committees shall be composed entirely of Independent directors, and all members of the Audit Committee shall also meet the additional independence requirements of the NYSE adopted pursuant to the Sarbanes-Oxley Act of 2002 that are applicable to members of that committee.

23. Assignment and Rotation of Committee Members

The Committee shall be responsible, after consultation with the Chair of the Board, for making recommendations to the Board with respect to the assignment of Board members to various committees. After reviewing the Committee's recommendations, the Board shall be responsible for appointing the Chairs and members to the committees on an annual basis.

The Chair of the Board and the Committee shall annually review the committee assignments and shall consider the rotation of committee chairs and members with a view toward balancing the benefits derived from continuity against the benefits derived from the diversity of experience and viewpoints of the various directors.

24. Annual Review by Committee

Each Board committee shall annually review its charter and recommend to the Board any changes it deems necessary. In addition to its charter, the Committee will annually review the Corporate Governance Guidelines and recommend to the full Board any changes it deems necessary.

LEADERSHIP DEVELOPMENT

25. Evaluation of Chief Executive Officer

The Board shall conduct an ongoing evaluation of the Chief Executive Officer. The evaluation of the Chief Executive Officer is accomplished through the following process:

- * The Chief Executive Officer meets with the Compensation Committee to develop appropriate goals and objectives for the next year, which are then discussed with the entire Board.
- * At year end, the Compensation Committee, with input from the Board, evaluates the performance of the Chief Executive Officer in meeting those goals and objectives.
- * This evaluation is communicated to the Chief Executive Officer at an executive session of the Board.
- * The Compensation Committee uses this evaluation in its determination of the Chief Executive Officer's compensation.

26. Succession Planning

The Company understands the importance of succession planning. Therefore, the Committee, along with the Chief Executive Officer, shall analyze the current management, identify possible successors to senior management, and timely develop a succession plan including the succession in the event of an emergency or retirement of the Chief Executive Officer. The plan shall then be reviewed by the non-management members of the Board and reviewed periodically thereafter.

27. Management Development

The non-management members of the Board, with the assistance of the Committee, and with the lead of the CEO shall periodically review the plans for the education, development, and orderly succession of senior and mid-level managers throughout the Company.

28. Interpretation

In cases where the Chair of the Board and the Chief Executive Officer are the same individual, procedures calling for consultation or communications between such positions need not be followed.

CONFLICTS OF INTEREST

29. Interest Matters

If a director, directly or indirectly, has a financial or personal interest in a contract or transaction to which the Company is to be a party, or is contemplating entering into a transaction that involves use of corporate assets or competition against the Company, the director is considered to be "interested" in the matter. In such event, the director should contact the Chief Executive Officer, the Corporate Secretary or the Chair of the Committee. The director's involvement or interest will be reviewed by the Company's outside counsel, and then referred for resolution to the Committee. Interested directors should be identified and/or disclosed, and they shall not participate in any discussion or any vote relating to the matter in which they have been deemed to be interested. The decision of the Committee on all matters of "interest" shall be final.