

**RPM INTERNATIONAL INC.  
AND ITS SUBSIDIARIES AND OPERATING COMPANIES  
INSIDER TRADING POLICY AND BLACKOUT RESTRICTIONS**

It is and shall continue to be the policy of RPM International Inc. (“RPM”) and its subsidiaries and operating companies (collectively with RPM, the “Company”) that their respective directors, officers and employees fully comply with the federal securities laws and Securities and Exchange Commission (“SEC”) regulations.

Insider trading – trading in securities on the basis of material, nonpublic information regarding the issuer of the securities in breach of confidentiality or other fiduciary obligations – is illegal. Violations of federal securities laws can subject employees and the Company to severe civil and criminal penalties. In addition to responding to the federal securities laws, this policy has been adopted to avoid even the appearance of improper conduct on the part of anyone employed or associated with RPM. We have worked hard over the years to establish our reputation for integrity and ethical conduct. We cannot afford to have it damaged.

**Specific Restrictions on Trading Activities**

- No director, officer or employee of the Company or any of its subsidiaries may purchase or sell RPM Common Stock or any other type of security that RPM may issue in the future while in possession of material, nonpublic information about the Company.

Examples: Information about unpublicized earnings or losses; news of a pending or proposed merger, acquisition or tender offer; news of a significant sale of assets or the disposition of a subsidiary or operating unit; changes in dividend policies or the declaration of a stock split or the offering of additional securities; changes in top management; significant new products or discoveries; impending bankruptcy or financial liquidity problems; the gain or loss of a substantial customer or supplier; and the gain or loss of a substantial order or project.

Note: Either positive or negative information may be material. RPM provides this information to its directors, officers and employees based on an expectation that recipients will keep the information confidential (except as authorized by RPM) and will use the information solely for RPM’s benefit.

- No director, officer or employee of the Company or any of its subsidiaries may disclose material, nonpublic information to others who may trade RPM Common Stock or other RPM securities. Such directors, officers and employees also are prohibited from making selective disclosure of material, nonpublic information to securities analysts, other market professionals or non-Company employees unless public disclosure of such material information is made pursuant to an RPM issued public press release or otherwise disclosed in accordance with applicable federal securities regulations.

Note: Directors, officers and employees must not pass material, nonpublic information on to others, except within the scope of their duties. If you tip material, inside information to someone (a tippee), who trades based on the information, then both you and the tippee are liable under the federal securities laws. Penalties under the federal securities laws apply whether or not you derive a benefit from the tippee's actions.

- Notwithstanding all other restrictions contained herein, other than pursuant to a duly authorized Rule 10b5-1 plan, directors and officers of RPM, operating group Presidents, the employees working at RPM's corporate headquarters, the employees listed on Exhibit A and any other individuals in receipt of a notice from the RPM General Counsel's office informing them of the applicability of a blackout period to them (the "Restricted Group") may not purchase or sell RPM Common Stock or any other type of security that RPM may issue in the future during such blackout period. Generally, blackouts begin on the Monday following the twentieth day of the last month of a fiscal quarter and continue through the business day following the Company's public announcements of earnings for that quarter. The Company will periodically distribute a notice with the relevant blackout dates to those individuals covered by these restrictions. Notwithstanding the foregoing, the Company may impose longer blackout periods in the case of significant events that have not been publicly disclosed. The RPM General Counsel may, under certain limited, extenuating circumstances in the discretion of the RPM General Counsel, provide for an exception to the aforementioned blackout dates, provided however that any director, officer or employee of the Company seeking such an exception must provide advance written notice of his or her transaction to the RPM General Counsel, and under no circumstances will such an exception be granted if such director, officer or employee of the Company is in possession of material, nonpublic information about the Company at the time of such transaction.
- Effective as of June 1, 2017, no member of the Restricted Group may hold RPM Common Stock in a margin account, or pledge RPM Common Stock as collateral for any other loan. An exception to this prohibition may be granted, in the sole discretion of the Board of Directors and in limited circumstances, after giving consideration to the number of shares of RPM Common Stock to be pledged as a percentage of the total number of shares of RPM Common Stock held by such member of the Restricted Group, and the total number of shares of RPM Common Stock outstanding.
- No director, officer or employee of the Company or any of its subsidiaries may "short" RPM Common Stock (i.e., selling stock you do not own and borrowing the shares to make delivery) or buy or sell "puts" or "calls" on RPM Common Stock or other RPM securities.
- This policy and the trading restrictions contained herein also apply to the corporate authority to repurchase RPM Common Stock. If a repurchase program is otherwise authorized by the Board of Directors, the Company may not repurchase shares pursuant to such program during a blackout. Notwithstanding the above, this policy does not apply to Company repurchases that occur pursuant to a duly authorized Rule 10b5-1

plan or due to a mandatory sale of RPM Common Stock on behalf of certain participants in the Company's benefits plans in order to pay withholding taxes if, pursuant to the terms of the applicable grant, the participant has no discretion with respect to the mandatory sale.

- This policy does not restrict the exercise of stock options, but it does apply to the sale of shares issued upon the exercise of the stock options; including a cashless exercise. Likewise, to the extent any member of the Restricted Group intends to pay for the exercise price of a stock option by exchanging existing shares of RPM Common Stock (a "Stock Swap") as consideration therefore, the Stock Swap may not occur during the blackout. The operative date of the Stock Swap must be the date the transaction was initiated with and approved by the internal administrator of the RPM stock option plans and the value for purposes of administering the number of shares to be surrendered will be the closing price on such date. Notwithstanding the above, exercises of stock options need to comply with the RPM exercise mechanisms and procedures in place from time to time.
- The above rules regarding the exercise of stock options also apply to options due to lapse during a blackout. Such options may be exercised using cash, but cashless exercises and Stock Swaps are prohibited.
- This policy does not apply to mandatory sales of RPM Common Stock by the Company on behalf of participants of certain Company equity compensation plans in order to pay projected tax liabilities of such participants in connection with distributions of RPM Common Stock from such plans.
- This policy does not apply to gifts of RPM Common Stock. For this purpose, a "gift" is a stock transfer for which the donor receives no benefit.
- This policy does not apply to purchases of RPM Common Stock in the 401(k) plan resulting from the scheduled periodic contribution of money to the plan pursuant to your payroll deduction election. The policy and the trading restrictions contained herein do apply, however, to certain elections you may make under the 401(k) plan, including (a) the initial election to allocate funds to the Company stock fund, (b) an election to increase or decrease the percentage of your periodic contributions that will be allocated to the Company stock fund, (c) an election to make an intra-plan transfer of an existing account balance into or out of the Company stock fund, (d) an election to borrow money against your 401(k) plan account if the loan will result in a liquidation of some or all of your Company stock fund balance, and (e) an election to pre-pay a plan loan if the pre-payment will result in the allocation of loan proceeds to the Company stock fund. The above-described restrictions on 401(k) plan participants also apply to discretionary transactions in RPM Common Stock or the Company stock funds by participants in the RPM Deferred Compensation Plan.
- This policy does not apply to purchases of RPM Common Stock in the employee stock purchase plan or the purchase of additional shares of RPM Common Stock pursuant to

the Dividend Reinvestment Plan (the “DRIP”) resulting from your periodic contribution of money to the plans pursuant to the election you made at the time of your enrollment in the plans. The policy also does not apply to the purchase of shares resulting from dividends reinvested pursuant to the DRIP. The policy does apply to your election to participate in the plans for any enrollment period, optional lump sum contributions not scheduled at the beginning of the applicable enrollment period, and to your sale of RPM Common Stock purchased pursuant to the plans.

- Each director and officer of RPM who is subject to the requirements of Section 16 (see [Exhibit B](#) for a list of Section 16 officers) under the Securities Exchange Act of 1934 must provide to RPM’s Secretary (with a copy to RPM’s Human Resources Department and outside securities counsel) on the same day of any stock transaction, all information necessary to allow RPM to complete and file Form 4 with the Securities and Exchange Commission by the second business day after the transaction. Consistent with the SEC’s existing short-swing profit recapture rule, each director and Section 16 officer is prohibited from selling any RPM Stock within six months before or after a purchase.

### Additional Information/Definitions

The restrictions described in this policy apply to family members (and any other individuals) living in your household, partnerships in which you are a general partner, trusts of which you are a trustee and estates of which you are an executor (collectively, “Related Parties”). You are expected to be responsible for compliance by such Related Parties.

In order to guard against release of material, nonpublic information to market participants in a prohibited manner, all inquiries seeking information regarding RPM, its business and financial results, should be referred to RPM’s Chief Financial Officer, Vice President – Investor Relations and Planning or Manager of Investor Relations.

Avoiding liability for violations of insider trading rules requires consideration of these rules before making a trade. You are responsible for complying with these rules and should consult with your advisor to the extent you deem appropriate. Any questions relating to this policy may be directed to RPM’s General Counsel, Associate General Counsel or outside securities counsel (Calfee, Halter & Griswold LLP).

“Material information” is any information that a reasonable investor would consider important in a decision to buy, hold, or sell stock. Any information that could reasonably be expected to affect the price of the stock is material. If, after learning about an event or change in circumstance regarding RPM, a director, officer or employee believes he or she would be more likely to make a trade in RPM’s securities, such person should treat that information as material. Before making a trade in RPM’s securities, carefully evaluate whether the Company information known to you is material. You should complete the trade only if you have carefully and reasonably concluded that the Company information is not material or has been disclosed to the public, and the trade complies with this policy.

Material, nonpublic information therefore is information that a reasonable investor would consider important in a decision to buy, hold or sell stock, but which is not generally known to the public.

Security or securities means any common stock, preferred stock, note, bond, debenture, or any option or warrant to acquire any of the foregoing. The insider trading rules apply to all RPM securities, held by a director, officer or employee of the Company or any of its subsidiaries whether or not the securities were acquired in any manner before or after employment, or before or after obtaining any inside information.

All employees have a duty to report Policy violations to a superior, the General Counsel or to the Hotline. **Any employee who violates any Policy, including the failure to report a Policy violation, or who directs or who knowingly permits a subordinate to violate a Policy shall be subject to disciplinary action up to and including termination.** RPM retains the right to report any violations of a Policy that are also illegal to the appropriate authorities.

EXHIBIT A

**Rust-Oleum Group**

Don Harmeyer

Ed Voorhees

**DAP Group**

Bob Reiners

**Specialty Products Group**

Glenn Hasman

Gordy Hyde

Mike Laroche

Tom McGee

Ken Nota

**Tremco Group**

Mike Drumm

**tremco illbruck Group**

Juergen Altena

**Performance Coatings Group**

Mark McGonigle

Lee Bowers

Peter Calleo

Dave Dennsteadt

Peggy Fynan

Mark Greaves

Paul Patti

Pat Shea

EXHIBIT B

Frank Sullivan

Ron Rice

Ed Moore

Rusty Gordon

Janeen Kastner

Matt Ratajczak

Barry Slifstein

Keith Smiley