

(c) (ii) At the first meeting of the Board of the Surviving Corporation on or after the effective date of the Plan, appropriate action shall be taken to the end that, until subsequent action in accordance with the By-laws, (a) three members of the Executive Committee, including the person who immediately prior to the effective date of the Plan was chairman of the Executive Committee of Coast Line (who shall be designated as chairman of the Executive Committee of the Surviving Corporation) shall be persons who were directors of Coast Line immediately prior to the effective date of the Plan, and the other three members shall be persons who were directors of Seaboard immediately prior to the effective date of the Plan and (b) three members of the Finance Committee, including the person who immediately prior to the effective date of the Plan was the chairman of the Executive Committee of Seaboard (who shall be designated as chairman of the Finance Committee of the Surviving Corporation) shall be persons who were directors of Seaboard immediately prior to the effective date of the Plan and the other three members shall be persons who were directors of Coast Line immediately prior to the effective date of the Plan.

(d) Paragraph 20 of the By-laws of Seaboard is hereby amended as of the effective date of the Plan to read as follows:

"20. *Number.* The executive officers of the Company shall be a Chairman of the Board and a President, who shall be members of the Board, one or more Vice-Presidents, a Comptroller and a Secretary and a Treasurer; and there may be, in addition, such other officers, agents and employees as shall be appointed in accordance with the provisions of paragraph 23 of these By-laws. The offices of Vice-President, Secretary and Treasurer, or any two offices, except those of President and Secretary, may be held by the same person. The Board may require any such officer, agent or employee to give security for the faithful performance of his duties."

(e) Paragraph 26 of the By-laws of Seaboard is hereby amended, and a new Paragraph 26A is hereby added, as of the effective date of the Plan to read as follows:

"26. *The Chairman.* The Chairman shall be the Chief Executive Officer of the Company and subject to control of the Board of Directors, shall have general authority over all the Company's affairs and over all officers, agents and employees of the Company.

"Subject to the provisions of these By-laws, or except as the Board shall otherwise direct, he shall fix the compensation of all officers, employees and agents of the Company, or may delegate that authority to the President.

"He shall keep the Board informed from time to time regarding the condition and business of the Company and its properties and recommend such measures as he may deem necessary or desirable.

"He shall preside at all meetings of the Board of Directors. He shall, unless otherwise directed by the Board, attend in person, or by proxy appointed by him, and act and vote on behalf of the Company at all meetings of the stockholders of any corporation in which the Company holds stock.

"26A. *The President.* The President shall have the general management and direction, subject to the control of the Board of Directors, and the Chairman, of the affairs of the Company, including the power, which he may delegate to the extent he deems desirable, to appoint and discharge any and all agents and employees of the Company not elected or appointed directly by the Board of Directors. He shall report to the Chairman, and, at the request of the Chairman or in the case of his absence or inability to act, shall perform the duties of the Chairman, and when so acting shall have all the powers of, and be subject to, all the restrictions upon the Chairman. He shall, whenever it may be in his opinion necessary, prescribe the duties for officers and employees of the Company if their duties are not otherwise defined.

"He may sign, with the Treasurer, certificates of stock of the Company, and he may sign, execute and deliver, in the name of the Company, all deeds, mortgages, bonds, contracts or other instruments authorized by the Board, except in cases where the signing, execution or delivery thereof shall be expressly delegated by the Board or these By-laws to some other officer or agent of the Company, or where any thereof shall be required by law otherwise to be signed, executed or delivered. The President may delegate this signing of all deeds, mortgages, bonds, contracts or other instruments to any Vice