

**SPARTECH CORPORATION**  
**KEY PRACTICES AND PROCEDURES**  
**FOR COMMITTEES**  
**OF THE BOARD OF DIRECTORS**

*Adopted March 11, 2003*  
*Amended March 9, 2004*

**I. Purpose and Scope**

- A. The purpose of these Key Practices and Procedures (the “Procedures”) is to provide a uniform framework, to the extent appropriate, for the operation of the following committees (the “Committees”) of the Board of Directors (the “Board”) of Spartech Corporation (the “Company”):
- The Audit Committee
  - The Compensation Committee
  - The Governance Committee
- B. These Procedures may be modified from time to time by the Board, or by any of the respective Committees with the approval of the Board.
- C. These Procedures are intended to be guidelines only, and shall be subject to any contrary provisions of the Certificate of Incorporation or Bylaws of the Company or of any law or administrative rule or regulation applicable to the Company, including without limitation the rules and regulations of the Securities and Exchange Commission and the rules and regulations of the New York Stock Exchange.

**II. Committee Structure and Proceedings.**

A. Number and Qualifications of Members.

Each Committee shall consist of at least three members of the Board who meet the required standards of independence set out herein. The full Board shall at least annually determine the size of the Committees and formally appoint its members from among those who are qualified to serve on each Committee, and members shall serve at the pleasure of the Board. A member shall automatically cease to serve on a Committee if the member ceases to meet the qualifications for Committee membership. The Board shall be the sole and final judge as to whether a member meets the qualifications for membership and may remove a member if it determines that the member no longer meets those qualifications.

The composition of each Committee shall be subject to any further qualifications required by law or regulation or by the Charter of the particular Committee (the “Charter”).

The Board may designate one of the members as the Chairman of the Committee (the “Chairman”), or if the Board does not make such designation the members shall elect a Chairman from among themselves.

B. Independence.

Each member of a Committee shall meet the independence requirements of applicable law, including the rules and regulations of the Securities and Exchange Commission and the New York Stock Exchange as in effect from time to time, and the independence standards of the Company's Director Independence Policy as in effect from time to time.

C. Meetings.

Each Committee shall meet at least twice per year or more frequently as required by law or regulation or by its Charter. The Board shall establish a schedule of meetings for each Committee, but each Committee may meet at such other times as its responsibilities may require or as its Chairman may determine.

Each Committee shall keep minutes of its proceedings, and for this purpose may from time to time designate a Secretary of the Committee, who need not be a member of the Committee. If no designation is made the Secretary of the Company, if present, shall act as Secretary of the Committee. In the absence of the designated Secretary, the Chairman shall designate another person to record the proceedings of the Committee.

D. Quorum and Voting.

A majority of all members of a Committee eligible to vote on a matter shall constitute a quorum for the transaction of business on that matter, and the affirmative vote of a majority of the members eligible to vote on a matter shall be required to approve that matter; except that procedural matters may be approved by a majority of the members present. Members of a Committee may not act by proxy.

E. Subcommittees.

Subject to its Charter and applicable laws and regulations, and the Company's Certificate of Incorporation and Bylaws, any Committee may from time to time form subcommittees of its membership and delegate to any such subcommittees such of the Committee's duties and responsibilities as it may determine to be advisable. Each such subcommittee shall report regularly to the Committee and shall be subject to the authority of the Committee as a whole.

F. Action by Written Consent.

Any action required or permitted to be taken by a Committee may be taken without a meeting, if all the members of the Committee consent to the action in writing and the written consent is filed with the minutes of the proceedings of the Committee.

G. Rules.

Each Committee may from time to time adopt rules not inconsistent with this Charter, for the conduct of its meetings and the transaction of its other business.

**III. Committee Self-Assessments.**

A. Frequency and Timing.

1. The Audit, Compensation and Governance Committees shall each conduct a self-assessment (an "Assessment") at least annually.

2. Each Assessment shall be conducted at or near the end of each fiscal year, in order to permit the results to be tabulated and distributed to the members of the Committee by the December Board meeting, and in order to permit any action items suggested by the Assessment to be formulated and addressed by the March Board meeting.
3. The Presiding Director shall be responsible for ensuring that the scope, content and timing of the Assessments are consistent among the Committees to the extent practicable, and that each Assessment is conducted, tabulated and reported in a timely manner.
4. Each Chairman is responsible for ensuring that the Committee gives appropriate consideration to any action items suggested by the Assessment.

**B. Scope, Form and Content.**

Each Assessment shall evaluate, at a minimum, Committee composition, meetings, actions, success in carrying out its responsibilities under its Charter, and the leadership of the Committee Chairman. Committee members need not be evaluated individually if they are evaluated individually as a part of the overall Board self-assessment procedures.

**C. Results; Confidentiality.**

1. Comments and ratings shall be given on a confidential basis, but the results may be reviewed by the Presiding Director, the Committee Chairman and the Chairman of the Board, and a summary of the results of each Assessment shall be made available to the Committee and the Board of Directors.
2. Unless otherwise required by law or regulation or by resolution of the Board of Directors, Assessments shall not be made public.

**IV. Other Committee Responsibilities and Authority.**

**A. Each Committee shall:**

- Regularly report its activities to the Board and review with the Board any issues that arise with respect to the purposes or activities of the Committee.
- Provide any information and reports needed to comply with the rules of the Securities and Exchange Commission or the New York Stock Exchange or as requested by management, for inclusion in the Company's proxy statements, annual reports and other public documents.
- Review and reassess the adequacy of its Charter from time to time as required by law or regulation and recommend any changes to the Board for approval.
- Investigate any matter brought to its attention within the scope of its duties.

**B. If a Committee deems it appropriate, it may obtain advice and assistance from outside legal, accounting or other advisors, and may retain and terminate and set the fees of any such advisors, without the necessity of Board approval. The expenses incurred by a Committee in obtaining such advice and assistance shall be paid by the Company without the necessity of approval by the Board or any Company employee other than compliance with standard Company procedures for authentication and recording of disbursements.**