



## **Stock Ownership Guidelines for Executive Officers**

Tredegar's Executive Compensation Committee has adopted a Stock Ownership Policy to align the interests of Tredegar's executives with the interests of its stockholders. Required stock ownership for Tredegar's executive officers are determined as a multiple of the executive's then current base salary and then converted to a fixed number of shares using the average closing price of Tredegar common stock during the immediately preceding three (3) months. The multiple for Tredegar's chief executive officer is five (5) times annual base salary. The multiple for other executives is set within a range of one-half (0.50) to two (2) times the executive's annual base salary, depending on the executive's position. Compliance with the policy is reviewed and re-calculated annually. Executives are required to achieve fully their respective ownership level within six (6) years (fifty percent of the requirement within three (3) years) from adoption, hiring or promotion (as applicable).

## **Stock Ownership Guidelines for Directors**

Tredegar's Board of Directors has adopted Stock Ownership Guidelines to align the interests of Tredegar's outside directors with the interests of its stockholders. Outside Directors are required to hold shares of Tredegar stock in an amount equal to three (4) times the amount of the annual cash retainer paid to those directors, which amount is converted to a fixed number of shares using the average closing price of Tredegar common stock during the immediately preceding three (3) months. The guidelines are re-calculated annually. Outside Directors are required to achieve fully their respective ownership level within six (6) years (fifty percent of the requirement within three (3) years) from adoption or election (as applicable).

## **Eligible Shares**

- Shares owned outright by the Participant and his or her immediate family members residing in the same household;
- Stock held in Tredegar Corporation's 401(k) Retirement Savings Plan;
- Restricted stock (vested and non-vested) held by the Participant, including any stock acquired upon the reinvestment of dividends on vested or unvested restricted shares;
- Shares held upon vesting of performance stock units;
- Shares acquired and held upon stock option exercises; and
- Shares held in trust for the benefit of the executive.