

**GREIF, INC.**  
**CHARTER OF THE**  
**NOMINATING AND CORPORATE GOVERNANCE COMMITTEE**  
**OF THE BOARD OF DIRECTORS**

**A. Purposes of the Committee**

The purposes of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Greif, Inc. (the “Company”) are to (1) assist the Board by identifying individuals qualified to become Board members, consistent with the criteria approved by the Board, and to recommend to the Board the selection of director nominees for each annual meeting of stockholders; (2) review and recommend to the Board qualifications for committee membership and committee structure and operations; (3) recommend to the Board directors to serve on each committee and a Chairperson for such committee; (4) develop and recommend to the Board a set of corporate governance policies and procedures (the “Corporate Governance Guidelines”) applicable to the Company; and (5) lead the Board in its annual review of the Board’s performance.

**B. Composition of the Committee**

The Committee shall consist of no fewer than two directors. At or before the time required by applicable listing standards of the New York Stock Exchange (“NYSE”), each member of the Committee shall qualify as an independent director under the standards established by the NYSE and by the Board. The members of the Committee shall be appointed by and serve at the pleasure of the Board. Vacancies on the Committee may be filled by the Board, and members of the Committee may be removed only by the Board.

**C. Meetings and Procedures of the Committee**

The Committee shall meet at least two times annually or more frequently as circumstances require. The Board shall designate one member of the Committee as its Chairperson. The Chairperson will, in conjunction with appropriate members of the Committee and management, establish the meeting calendar and set the agenda for each meeting. Committee members may suggest the inclusion of matters for the agenda. The Chairperson of the Committee or a majority of the members of the Committee may call special meetings of the Committee. The Committee may form subcommittees of not fewer than two members for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate.

The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such information as the Committee requests.

The Committee may meet in executive session outside the presence of the Company’s executive officers.

Following each of its meetings, the Committee shall report on the meeting to the Board, including a description of all actions taken by the Committee at the meeting. The Committee shall keep written minutes of its meetings.

#### **D. Committee Responsibilities**

The Committee shall have the following responsibilities:

##### *1. Selecting Directors and Committee Members*

a. The Committee shall recommend to the Board a slate of director nominees for election at each annual meeting of the Company's stockholders and director nominees for election at any other stockholder meeting held for the election of one or more directors. The Board shall act on the Committee's recommendations and shall be responsible for (i) recommending to stockholders a slate of director nominees for election at each annual meeting of the Company's stockholders and director nominees for election at any other stockholder meeting held for the election of one or more directors, and (ii) nominating at such meetings those persons it has recommended as director nominees.

Effective for the annual meeting of stockholders in 2005, except for the director nominees recommended by the Committee to the Board, no person may be nominated for election as a director of the Company during any stockholder meeting unless such person was first recommended by a stockholder for Board membership in accordance with the procedures set forth in Section D(1)(d) of this Charter and the written notice required by that Section was received by the Company not less than 60 days nor more than 90 days prior to the date of such meeting; provided, however, if less than 75 days' notice or prior public disclosure of the date of a stockholders meeting is given or made to stockholders, then, in order to be timely received under this paragraph, the written notice required by Section D(1)(d) must be received by the Company no later than the close of business on the 10th day following the day on which such notice of the date of the stockholder meeting was mailed or such public disclosure was made.

b. The Committee shall determine, and review with the Board on an annual basis, the desired skills and characteristics for directors as well as the composition of the Board as a whole. This assessment should consider director's qualification as independent, as well as diversity, age, skill and experience in the context of the needs of the Board. At a minimum, directors should share the values of the Company and should possess the following characteristics: high personal and professional integrity; the ability to exercise sound business judgment; an inquiring mind; and the time available to devote to Board activities and the willingness to do so. Ultimately, the Committee will select prospective Board members who the Committee believes will be effective, in conjunction with the other members of the Board, in collectively serving the long-term interests of the stockholders. The Committee shall, at least annually, provide management of the Company with a summary of the factors that may be included in the Company's annual proxy statement that were considered by the Committee when determining the individuals being nominated in such proxy to be directors of the Company.

c. In the event that the Nominating Committee, the Board or the Chairman/Chief Executive Officer identifies the need to add a new Board member with specific criteria or to fill a

vacancy on the Board, the Committee shall initiate a search process and shall informally keep the Board apprised of progress. The Committee may seek input from members of the Board, the Chairman/Chief Executive Officer and other management and, if necessary, hire a search firm. In addition, as a matter of policy, the Committee will consider candidates for Board membership recommended by stockholders. The initial candidate or candidates, including anyone recommended by a stockholder, who satisfy the specific criteria for Board membership and otherwise qualify for membership on the Board are then reviewed and evaluated by the Committee; the evaluation process for candidates recommended by stockholders will not be different. The Committee will also maintain and update a list of candidates recommended from all sources. The Committee will then determine the Committee member or Board member or other person involved in the process (such as a search firm) who will make the initial contact with the prospective candidate or candidates. The Chairman/Chief Executive Officer and at least one member of the Nominating Committee will interview the identified candidate or candidates. Based on the interviews and all other information available to the Committee, the Committee will meet to consider and approve a final candidate or candidates, as the case may be. The Committee then will make its recommendation to the Board.

d. Any stockholder that desires to recommend an individual for Board membership is required to provide written notice to the Secretary of the Company at 425 Winter Road, Delaware, Ohio 43015. For any such recommendation to be considered, such written notice must, at a minimum, contain the following: the name and address, as they appear on the Company's books, and telephone number of the stockholder making the recommendation, including information on the number of shares and class of stock owned, and if such person is not a stockholder of record or if such shares are owned by an entity, reasonable evidence of such person's ownership of such shares or such person's authority to act on behalf of such entity; the full legal name, address and telephone number of the individual being recommended, together with a reasonably detailed description of the background, experience and qualifications of that individual; a written acknowledgement by the individual being recommended that he or she has consented to that recommendation and consents to the Company's undertaking of an investigation into that individual's background, experience and qualifications in the event that the Committee desires to do so; the disclosure of any relationship of the individual being recommended with the Company or any of its subsidiaries or affiliates, whether direct or indirect; and, if known to the stockholder, any material interest of such stockholder or individual being recommended in any proposals or other business to be presented at the Company's next annual meeting of stockholders (or a statement to the effect that no material interest is known to such stockholder).

e. The Committee shall review the committee structure and recommend to the Board qualifications for committee membership and operations in compliance with any regulatory requirements.

f. The Committee shall recommend directors to serve as committee members and a Chairperson for such committee. In recommending directors, consideration should be given to rotating committee members and Chairpersons periodically.

g. The Committee shall maintain an orientation program for new directors and a continuing education program for all directors, as required by and consistent with the Corporate Governance Guidelines.

## *2. Evaluating the Board*

a. The Committee shall develop, administer and oversee an annual performance review of the Board that includes input from all directors and shall oversee the evaluation of management.

b. The Committee shall work with the other committees to ensure an effective and consistent process for annual committee reviews.

## *3. Corporate Governance Guidelines*

a. The Committee shall develop and propose to the Board the Corporate Governance Guidelines at or before the time required by the applicable listing standards of the NYSE, and thereafter, shall review and reassess on an annual basis the adequacy of the Corporate Governance Guidelines and recommend any proposed changes to the Board for approval.

b. The Committee shall advise the Board (as a whole) on corporate governance matters.

## *4. Performing Appropriate Additional Activities*

The Committee shall perform any other activities consistent with this Charter, the Company's Bylaws and governing law as the Committee or the Board deem appropriate.

## **E. Evaluation of the Committee**

The Committee shall, not less frequently than on an annual basis, evaluate this Charter and its performance hereunder. The Committee shall deliver to the Board a report setting forth the results of its evaluation.

## **F. Outside Advisors**

The Committee may retain, at the Company's expense, such independent counsel or other advisors as it deems necessary. The Committee shall have the sole authority to retain or terminate any search firm to be used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms, such fees to be borne by the Company.