

MYERS INDUSTRIES, INC.  
CORPORATE GOVERNANCE GUIDELINES

*Adopted April 20, 2004; Amended & Restated December 13, 2006 to Make Certain Administrative Changes*

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The Board of Directors (“Board”) of Myers Industries, Inc. (“Corporation”) has formally adopted these practices as its Corporate Governance Guidelines in furtherance of the Corporation’s commitment to good corporate governance.

**A. Director Qualifications and Board Composition**

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1. Independence. The Board of Directors will consist of a majority of non-employee directors who meet the criteria for independence contained in the rules of the New York Stock Exchange (“NYSE”), Securities and Exchange Commission rules and regulations (“SEC”) and any other applicable regulations. The Board will monitor its compliance with the regulations related to director independence on an ongoing basis. Each independent director shall notify the Chairman of the Corporate Governance and Nominating Committee, as soon as practicable, in the event that his circumstances change in a manner that may affect the Board’s evaluation of his independence.

2. Director Qualifications. The Corporate Governance and Nominating Committee is responsible for identifying, screening and recommending to the Board candidates for membership on the Board of Directors. Final approval of any candidate shall be determined by the independent directors of the Board.

3. Board Size. The size of the Board is set by the shareholders under the Corporation’s Amended and Restated Code of Regulations. The Corporate Governance and Nominating Committee will assess the size of the Board of Directors from time to time to determine whether its size continues to be appropriate and whether a proposal to the shareholders should be made to change the size.

4. Retirement. It is the practice of the Corporation that a non-employee director shall not serve as a director beyond the Annual Meeting of Shareholders held in the calendar year next following such director’s 70th birthday, with the exception of Messrs. Myers, Hay, Johnston, Outcalt and Osborne, and then following such director’s 75th birthday.

5. Term Limits. The Board of Directors does not believe it is advisable to establish term limits for its members as such limits may deprive the Corporation and its shareholders of the contribution of directors who have been able to develop, over time, valuable insights into the Corporation, its operations and future. As part of its responsibilities, the Corporate Governance and Nominating Committee will consider each director’s continuation on the Board at the expiration of his term and before that director is considered for re-election.

## B. Director Responsibilities

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1. Board's Role. The business and affairs of the Corporation are managed under the oversight of the Board, which represents the shareholders of the Corporation. The basic responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be the best interests of the Corporation and its shareholders. In discharging that obligation, directors, in exercising their business judgment, are entitled to rely on the Corporation's management and outside advisors and auditors. The Corporation has purchased and seeks to maintain reasonable directors' and officers' liability insurance on their behalf. In addition, the directors receive the benefits of indemnification contracts, as well as indemnification to the fullest extent permitted by Ohio law.

2. Board Meetings. The Board of Directors currently holds regularly scheduled meetings and calls for special meetings as necessary. Meetings of the Board may be held telephonically. Directors are expected to attend Board meetings and meetings of the Committees of the Board on which they serve and to spend the time needed and meet as frequently as necessary to properly discharge their duties, and it is preferred that they attend in person. Directors are also expected to attend the Annual Meeting of Shareholders. It is understood that special circumstances may occasionally prevent a director from attending a meeting.

3. Agendas. The Chief Executive Officer of the Corporation, in conjunction with the Board, will establish the agenda for Board meetings. While the agenda is planned carefully, it is flexible enough so that unexpected developments can be discussed at Board meetings. Any director may request that an item be included on the agenda.

4. Advance Materials. Information that is important to the Board's understanding of the business to be conducted at a Board or committee meeting are, to the extent practical and appropriate, distributed to the directors sufficiently in advance of the meeting that directors can review such materials prior to the meeting.

5. Executive Sessions. Non-employee directors will meet without employee directors and management at regularly scheduled executive sessions prior to or after each meeting, and at such other times as the directors deem appropriate. Executive sessions are attended only by non-employee directors and are presided upon by the Chair of the Corporate Governance and Nominating Committee.

6. Confidentiality. Except as required by law, no director shall disclose any material nonpublic information concerning the Corporation. In the event that a director inadvertently discloses information that may be material and non-public, he should immediately so advise the Chief Executive Officer and Chief Financial Officer to ensure it is properly handled for disclosure and other purposes.

### C. Board Committees

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1. Committees. The Board currently has three standing Committees of the Board of Directors: (i) Audit Committee, (ii) Compensation Committee, and (iii) Corporate Governance and Nominating Committee. The Board may also establish other committees or disband existing ones, as it deems appropriate consistent with applicable laws, NYSE and SEC regulations, and the Corporation's Amended and Restated Code of Regulations ("Code of Regulations"). Each of the independent Committees of the Board shall have the authority and responsibilities delineated in the Corporation's Code of Regulations, the resolutions creating them and their Charter.

2. Appointment. The Board, upon recommendation of the Corporate Governance and Nominating Committee, appoints committee members. All of the members of the Audit, Compensation and Corporate Governance and Nominating Committees will be independent directors consistent with the criteria set forth in their charters and as required by the NYSE, SEC and applicable laws and regulations. The Corporate Governance and Nominating Committee may change committee assignments periodically, and considers committee rotation with a view toward balancing the benefits of continuity against the benefits of diverse experiences and viewpoints of different directors.

3. Meeting Schedules and Executive Sessions. The Committee Chair, in consultation with management, will schedule regular Committee meetings. Special Committee meetings may be called as needed. The length of Committee meetings will depend upon matters under consideration. Meetings of a Committee may be attended by any member, or all members, telephonically. The non-employee directors on each Committee will meet without employee directors and management at regularly scheduled executive sessions either prior to or after each Committee meeting, and at such other times as the Committee deems appropriate. Executive sessions of Committees are attended only by non-employee directors and are presided upon by the Committee Chair.

4. Committee Agendas. The Committee Chair, in consultation with management, will develop the agenda for Committee meetings. Any Committee member may request that an item be included on the agenda.

5. Charters. The Board has adopted charters setting forth the purposes, authority, and duties of each of the Audit Committee, the Compensation Committee, the Corporate Governance and Nominating Committee, and any other committee that the Board deems appropriate. Each Committee will periodically review its charter and propose modifications to the Board for consideration as appropriate.

6. Access to Outside Advisors. The Board and its Committees may retain counsel or consultants with respect to any issue without consulting or obtaining the approval of any officer of the Corporation in advance. Further, as set forth in their respective charters: (i) the Corporate Governance and Nominating Committee has sole authority to retain and terminate any search firm to be used to identify director candidates; (ii) the Compensation Committee has sole authority to retain and terminate compensation consultants used to advise it with respect to

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executive compensation, and (iii) the Audit Committee has sole authority to retain and terminate independent registered accounting firms.

7. Access to Management and Employees.

(A) Access to Management and Employees. Directors have full and unrestricted access to the management and employees of the Corporation. In addition, at the request of the Board, members of management may be invited to attend meetings of the Board of Directors from time to time, to present information about the business and operations of the business within their areas of responsibility.

(B) Internal Reporting. The Board and its Audit Committee have established procedures for the submission and confidential treatment of complaints and concerns of employees regarding accounting and auditing matters and alleged violations of the Corporation's "Code of Business Conduct and Ethics" ("Code of Business Conduct").

(C) Whistleblower Protection. As set forth in the Corporation's Code of Business Conduct and the "Code of Ethical Conduct for the Finance Officers and Finance Department Personnel" (collectively "Codes"), any employee who, in good faith, reports a violation or possible violation of the Codes or the underlying corporate policy, is protected against retaliatory behavior, relating to what the employee reasonably believes is a violation of the law or an act of fraud.

#### **D. Director Compensation**

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The compensation of directors is reviewed periodically by the Compensation Committee. In this regard, the Committee may request that management report to the Committee periodically on the status of the Board's compensation. Any change to director compensation must be recommended by the Compensation Committee for approval by the full Board of Directors.

#### **E. Director Orientation and Education**

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All new directors will be provided with these Corporate Governance Guidelines and must participate in the Corporation's orientation initiatives as soon as practicable after the meeting at which they are elected. The initiatives will include presentations by senior management and outside advisors as appropriate to familiarize new directors with the Corporation's business, its significant financial, accounting and risk management issues and its compliance programs, as well as their fiduciary duties and responsibilities as directors.

The Board of Directors will periodically receive presentations at Board meetings relating to the Corporation's business and operations, its compliance programs and any significant financial, accounting, litigation and risk management issues as well as any other matters of significance to the Board of Directors. Additionally, directors will be offered the opportunity (but will not be required) to participate in director education programs.

## **F. Performance Evaluation and Succession Planning**

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1. Performance Evaluation. The Compensation Committee and the Board of Directors, with input from the Chief Executive Officer (“CEO”), will establish performance criteria for the CEO. Each year the Compensation Committee will assess the performance of the CEO against these criteria and set the CEO’s compensation based on this evaluation.

2. Succession Planning. The Board of Directors is responsible for the succession planning for the position of CEO, with the assistance of the Compensation Committee. The Compensation Committee reviews plans for succession with input from the CEO.

3. Annual Evaluations

(A) Board Self-Evaluation. The Corporate Governance and Nominating Committee of the Board will lead the Board in an annual self-evaluation process to determine whether the Board and its committees are functioning effectively. The Corporate Governance and Nominating Committee is responsible for receiving comments from the Board, reviewing them and reporting annually to the Board an assessment of the Board’s performance. The Board will discuss the evaluation report annually. The assessment will focus on the Board’s contribution to the Corporation and emphasize those areas in which the Board believes a better contribution could be made. The Corporate Governance and Nominating Committee will establish the criteria to be used in such evaluations.

(B) Review of Board’s Core Competencies and Composition. The Corporate Governance and Nominating Committee is also responsible for reviewing with the Board, on an annual basis, the skills and characteristics of the Board of Directors and the composition of the Board as a whole. This assessment should include an analysis of the Board’s core competencies, including financial expertise, business experience and acumen, skills, and availability. As a result of this assessment, the Corporate Governance and Nominating Committee will determine whether the Board is lacking any of the core competencies deemed essential to its effectiveness and whether consideration should be given to any change in the Board’s membership.

(C) Committee Self-Evaluation. Each of the Audit Committee, the Compensation Committee and the Corporate Governance and Nominating Committee will perform an annual review of such Committee’s performance, including a review of the Committee’s compliance with its respective Charter. Each such Committee shall conduct such evaluation and review in such manner as it deems appropriate and report the results of the evaluation to the entire Board of Directors.

## **G. Guidelines for Business Conduct**

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The Board of Directors has adopted the Code of Business Conduct as its Code of Ethics for Directors, Officers and Employees, as required by the listing requirements of the NYSE and

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applicable laws. The Corporate Governance and Nominating Committee will periodically review the Code of Business Conduct and propose modifications to the Board of Directors for consideration as appropriate.

**H. Revisions to these Corporate Governance Guidelines**

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The Corporate Governance and Nominating Committee will review these Corporate Governance Guidelines periodically and will recommend to the Board such revisions, as it deems necessary or appropriate for the Board to discharge its responsibilities more effectively.