



Company Policies & Practices

Talent Management Policy

Effective Date: October 15, 2014
Coverage: All Employees Worldwide

The Greif Way

Greif's values are the same wherever we are in the world. We are ethical, strong through diversity, serious about sustainability and committed to continuous improvement in all aspects of our work.

Talent Management: The Greif Way

We encourage and embrace our diversity of culture, language, location and thought. Our differences define but do not divide us; our common interests unite us. From the many, we are one: Greif. We treat people the way we would like to be treated while being respectful of their cultural norms. Our employees have certain expectations of the Company, and it is the Company's obligation to do its best to fulfill those expectations. Regardless of race, color, sex, creed, national origin, age, gender, disability, veteran and color status each Greif employee will be treated fairly. The Company will be mindful of career opportunities within Greif for its employees.

Recruitment Process

Greif recognizes that the success of a company is attributed to the talent of its employees. The Company wants to ensure we have a compliant and competitive hiring process to yield the greatest talent. Therefore all counties must follow the same process and guidelines.

Standardized recruitment process is implemented to ensure:

- The best qualified job applicants are recruited both internally and externally;
- New hires, internal promotions and transfers are evaluated against the Greif competencies;
- The hiring process is cost effective;
- Greif is in compliance with Equal Employment Opportunity laws and local laws and regulations;
- All positions require an approved Employment Requisition form. Recruiting cannot begin without the approved and completed requisition form;
- All internal transfers require an approved Employment Requisition form;
- All relocations follow the established relocation policy.

Internal recruitment

Greif believes in and supports internal candidates as the best way to provide career advancement opportunities and retain the talents of the organization.

In general, notice of all job openings, part-time and full time below the level of the Vice President must be posted on Greif's internal job board for a minimum of 10 business days. There may be



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business conditions that could cause a position to be filled without posting, or internal and external postings may be simultaneously posted. Examples of such business conditions may include, but not limited to:

- Organizational restructuring;
- Critical operational needs;
- Candidates within the same department or division who are qualified and/or already trained for the position.

Eligibility for applying to a job posing internally:

- The applicant must be a regular employee of Greif with acceptable performance (a rating of Meets and above, not currently on a Performance Improvement Plan (PIP), or on a PIP within the prior 12 months).
- Internal applicants must meet the experience and educational requirements of the position to which they wish to apply.
- Qualified non-Greif temporary employees may apply for positions. Temporary workers will be given the same opportunity as would be afforded any other external candidate.
- Newly hired Greif employees will be eligible to take advantage of the internal opportunities process after completion of twelve (12) months' service. Employees who have transferred to a new position or department will be eligible for the posting process after twelve (12) months of service in the new role.
- The Company reserves the right to consider exceptions based on business needs.

Should an internal candidate not meet the qualifications for the posted position, or not otherwise be selected for interview or hire, the HR Department will provide the appropriate feedback to the internal candidate.

Equal opportunities

Greif is an equal employment opportunity company. Positions are filled (whether internally or through external sources) by candidates whose background and experience best meets the qualifications of the position. Greif does not discriminate against applicants or employees on the basis of race, creed, color, gender, sexual orientation, age, religion, disability or national origin, or any other status protected by law.

Building on the core values of The Greif Way the company gives priority to internal applicants compared to external ones if the internal candidates are equally skilled or even if less skilled but have the potential to grow in the new position. This is how the company promotes the people, develops and retains them on a long-term.

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Performance Management Process

Performance management at Greif is a process for communicating employee performance expectations, maintaining ongoing performance dialogue and conducting annual performance appraisals.



We will learn an effective way of preparing for meaningful employee performance appraisals – a way that supports the Greif Business System.

GREIF

Performance appraisal process applies for white collar workers in all business units. The process is supported by an online tool. Blue collar appraisals are driven by local systems and align with local collective agreements and or local legislation or requirements in place.

The appraisal process is conducted annually, with at least 1 discussion between the manager and the employee.

Setting goals and objectives – The aim of this step is to translate the organizational strategy to individual goals, increase skills and confidence of the employee and have the employee involved into the process so that he/she feels responsible and accountable for its completion. It is also important that employees would understand how their performance is going to be measured during the year.

Mid-year review (optional) – Mid-year discussion is for reviewing progress and communicating achievements to the employees.

Year-end appraisal – During the year-end discussion manager provides feedback to the employee about the achievements and results and scores the employee according to the global rating scale. The year-end evaluation is the basis of salary increase or bonus entitlement.



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Career and Development Plan

Greif promotes an environment where career goals are listened and built into the development plans of the employees. Planning the future career of an employee is an optional part of the annual performance management process. Managers are strongly advised to include this into their regular discussions with their employees. Employees should also have the drive to initiate this type of discussion with their managers. Employees should take personal responsibility for managing their careers, seeking feedback, assessing their own strengths and weaknesses.

Training and Development

Greif strongly builds and supports a culture where employees can enroll and participate in training and learning opportunities. To support this initiative Greif has a global Leadership Development & Training catalog and the Greif Learning Network (Skillport) that includes a global training calendar and approximately 200 online learning courses.

The Training Calendar has several classroom based Greif training courses that are open for enrollment. Employees can access the calendar by logging into the network and clicking on the Instructor Led Training Sessions link. Every enrollment requires prior approval from the manager of the employee. Online courses are free of charge and can be enrolled by the employees through the same portal.

Examples of Greif Courses Available For Enrollment:

- Continuous Improvement
- Coaching
- Leadership
- Presentation Skills

Greif also utilizes internal and external training providers for different topics (e.g. Leadership and Business Management Program, Negotiation and Objective Handling, Communication, Competency-based Interviewing, Safety, Sales, HR and Finance). The company provides skills development training through certifications, team meetings and significant on-the-job activities and international assignments. Additionally, managers may select local or regional training programs for employees. Greif also has a tuition reimbursement program.

Career mobility

Career mobility opportunities are discussed regularly on the annual talent reviews. Besides, Greif established The Global Assignment Policy with the following objectives:

- To establish competitive compensation and benefit programs that will facilitate equitable treatment for employees.
- To promote effective global career and manpower planning on a medium and long-term basis for the optimum development both of the Company's business and the employee's growth.
- To facilitate transfers to and from business units of the Company.
- To minimize financial gains or hardships by reason of overseas assignment other than the gains intended by assignment premiums.



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- To be cost effective, easily understood, and simple to administer.

All proposals for assignment must be submitted by the organization wishing to initiate the Global Long-Term Assignment. The proposal should outline the business necessity and estimate of duration and provisions for the Global Long-Term Assignment, including the completion of an actual assignment cost projection. Once the Chief Operating Officer and the Senior Vice President of Global People Services and Talent Management authorize the Global Long-Term Assignment, all coordination activities will begin including any modifications required to the assignment cost projection and, in some cases, the assessment of potential assignment candidates, and development and identification of the candidate pool. For further specific information Employees must review the Global Long-Term Assignment Policy.

General Administration

Each management member is responsible for ensuring that this policy is communicated to his/her employees and administered consistently and fairly.

Policy Change

This Policy sets forth the preferred approach to talent management in the workplace. The Company reserves the right to alter, amend, or terminate this Policy at any time and at its sole discretion.

Questions

General questions regarding this Policy should be directed to your supervisor, manager or Regional Human Resources manager.