



Compensation Committee Charter

COMMITTEE MEMBERSHIP

The Compensation Committee shall be comprised of three or more members of PCA's Board of Directors ("Board"), each of whom the Board has determined is independent under all applicable regulatory requirements after making all necessary determinations required under the rules of the New York Stock Exchange applicable to independent directors and compensation committee members. At least two of the members shall be "Non-Employee Directors" for the purposes of Rule 16b-3 of the Securities Exchange Act of 1934 and "outside directors" for purposes of Section 162(m) of the Internal Revenue Code. In the event that all members of the committee do not satisfy the requirements set forth in the previous sentence, then the committee will form a subcommittee consisting solely of its members who satisfy such requirements, with certain responsibilities delegated to such subcommittee as shall be set forth in the written charter of such subcommittee.

Members shall be appointed by the Board, based on nominations recommended by PCA's Nominating and Governance Committee. Members shall serve at the pleasure of the Board and for such duration as the Board may determine. Members may be removed from the Committee by vote of the full Board.

PURPOSE OF THE COMMITTEE

The purpose of the Compensation Committee is to, among other things, discharge the Board's responsibilities relating to compensation of PCA's executives, oversee PCA's equity incentive plans, review and approve the Compensation Discussion and Analysis, and to produce an annual report on executive compensation for inclusion in PCA's proxy statement, in accordance with the rules and regulations of the Securities and Exchange Commission (the "SEC").

COMMITTEE DUTIES AND RESPONSIBILITIES

The following are the duties and responsibilities of the Committee:

1. Establish PCA's general compensation philosophy, and oversee the development and implementation of compensation programs.
2. Review and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer (CEO) along with the other named executive officers

(NEOs). The Committee evaluates the performance of the CEO and the other NEOs in light of these goals and objectives, and the Committee has the sole authority to determine the CEO's and NEOs' total compensation level based on their analysis. The CEO may propose to the Committee their compensation as well as for the other NEOs, however, the Committee, in their sole discretion, may accept or change the CEO's recommendations. In determining the long-term incentive component of the CEO's and NEOs' compensation, the Committee shall consider, among other factors, PCA's performance based upon such criteria as the Committee determines to be appropriate, the value of similar incentive awards to CEOs and NEOs at comparable companies, and the awards given to the CEO and NEOs in past years.

In establishing both annual executive incentive plan compensation and equity incentive plan awards, the Committee will consider any material adjustment to previously reported Company performance measures that were used in setting prior awards and grants. The Committee has, at its discretion, the authority to modify previous awards as a result of these adjustments and seek recovery of all or a part of previous awards. The Committee will enact a compensation recovery policy to the extent it determines appropriate or as required by applicable law.

3. Make recommendations to the Board with respect to compensation programs including any employment agreements applicable to the executive officers of PCA.
4. Approve any new equity compensation plan or any material change to an existing plan, and make recommendations to the Board with respect to PCA's incentive compensation plans and equity-based plans. When appropriate, oversee the activities of the individuals and committees responsible for administering these plans, and discharge the responsibilities imposed on the Committee by any of these plans.
5. In consultation with management, oversee regulatory compliance with respect to compensation matters and PCA's compliance with the compensation reporting requirements of the SEC, including reviewing and discussing with management the Company's disclosures under "Compensation Discussion and Analysis" (the "CD&A"), and based on such review and discussion, make a recommendation to the Board of Directors as to whether the CD&A should be included in the Company's annual report on Form 10-K by reference and, as applicable, the Company's proxy statement.
6. Make recommendations to the Board with respect to any severance or similar termination payments proposed to be made to any current or former executive officer of PCA.
7. Review director compensation levels and practices and recommend, from time to time, changes in such compensation levels and practices to the Board.
8. Prepare and issue the evaluations and reports required under "Committee Reports" below.

9. Annually review and assess the adequacy of this charter and recommend any proposed changes to the Board for approval.
10. Perform any other duties or responsibilities expressly delegated to the Committee by the Board from time-to-time relating to PCA's compensation programs.
11. Perform any other activities consistent with this charter, PCA's by-laws and governing law as the Committee or the Board deem appropriate.

COMMITTEE ADMINISTRATION

The Board shall designate one member of the Committee as its chairperson. In the event of a tie vote on any issue, the chairperson's vote shall decide the issue. The Committee shall meet in person or telephonically as frequently as determined by the Committee chairperson, or, in lieu of meetings, action may be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its chairperson.

A majority of the members shall constitute a quorum for the transaction of business. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to one or more subcommittees of the Committee.

The Committee may invite such members of management or the board to its meetings as it may deem desirable or appropriate, consistent with the maintenance of confidentiality of compensation discussions and the independence of the Committee.

The Committee shall produce the following reports and provide them to the Board:

- An annual Report of the Compensation Committee on Executive Compensation for inclusion in PCA's annual proxy statement in accordance with applicable SEC rules and regulations.
- An annual performance evaluation of the Committee, which evaluation must compare the performance of the Committee with the requirements of this charter. The performance evaluation should also recommend to the Board any improvements to this charter deemed necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board or the Nominating and Governance Committee, as appropriate, may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make this report.
- A summary of the actions taken at each Committee meeting, which shall be presented to the Board at the next Board meeting.

RESOURCES AND AUTHORITY OF THE COMPENSATION COMMITTEE

The Committee shall have the resources (including funding) and authority appropriate to discharge its duties and responsibilities. The Committee, may, in its sole discretion, retain

the advice of a compensation consultant, independent legal counsel or other adviser (each, an "Authorized Adviser"), and will be directly responsible for the appointment, retention, termination, compensation and oversight of any such Authorized Adviser. PCA shall provide adequate funding for the payment of reasonable compensation to any Authorized Adviser. Prior to the appointment of any Authorized Adviser, the Committee will assess all factors relevant to such Authorized Adviser's independence from PCA's management. Such factors will include the factors enumerated in the rules of the New York Stock Exchange. Such assessment shall be pursuant to procedures determined by the Committee. The Committee may determine preapproval procedures for Authorized Advisers, including delegating approval to one or more of its members of appointment, retention, termination, compensation and oversight of Authorized Advisers.

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