



AEP Industries Inc.




AEPI NASDAQ

Non-Paper Containers / Packaging

Market Capitalization USD:

\$121.89 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group. 
- 7 The company's dilution from equity incentives is 10 percent or less. 
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: J. Brendan Barba

Age: 70

CEO Since: 1970

	2009	2010	2011
Base Salary	\$851,851	\$877,406	\$877,406
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$1,153,591	\$0	\$993,142
Benefits and Perquisites	\$24,250	\$24,359	\$24,359
TOTAL ANNUAL COMPENSATION	\$2,029,692	\$901,765	\$1,894,907
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$896,384	\$1,006,740	\$1,006,740
TOTAL COMPENSATION	\$3,329,796	\$1,908,505	\$2,901,647
Median of Other Named Executive Officers Total Compensation	\$840,934	\$462,812	\$722,786
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$256,109	\$871,615	\$655,646
TOTAL REALIZED EQUITY COMPENSATION	\$256,109	\$871,615	\$655,646

Proxy Date: 24 Feb 2012

Annual Meeting Date: 10 Apr 2012

Equity Reserves: 16.32%

Stock Option Run Rate: 0.22%

AEP Industries Inc.

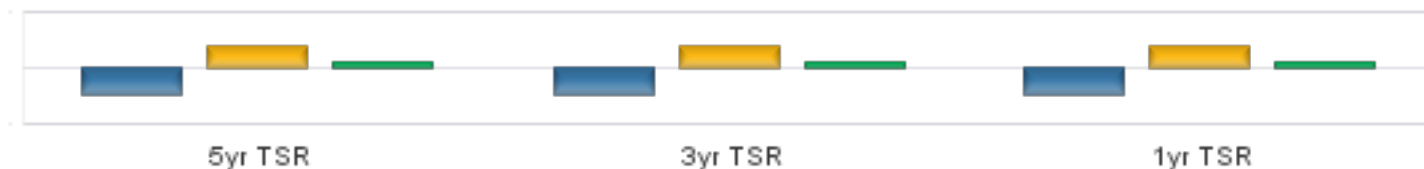
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Performance Comparison

■ vs S&P500 ■ vs Industry ■ AEPI



Peer Comparisons (TRBC) = Basic Materials

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
AEPI	AEP Industries Inc.	\$3,329,796	\$1,908,505	\$2,901,647	\$121,885,437
OMN	OMNOVA Solutions Inc.	\$3,017,506	\$3,772,698	\$3,458,269	\$161,103,884
LNDC	Landec Corporation	\$388,613	\$476,256		\$137,858,559
GMO	General Moly, Inc.	\$481,462	\$1,212,348		\$263,250,420
NWPX	Northwest Pipe Company	\$730,225	\$912,460		\$189,603,983
USAP	Universal Stainless & Alloy Products, Inc.	\$438,429	\$917,752		\$173,639,012
URRE	Uranium Resources, Inc.		\$705,179		\$63,739,578

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps.

Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

American Bilrite Inc., Constar International Inc., Omnova Solutions Inc., Ameron International Corporation, Hexcel Corporation, PW Eagle, Inc., AptarGroup, Inc., Insituform Technologies, Inc., Spartech Corporation, Atlantis Plastics, Inc., Intertape Polymer Group Inc., Tredegar Corporation, Buckeye Technologies Inc., Jarden Corporation, Tupperware Brands Corporation, Chesapeake Corporation, Myers Industries, Inc.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Lee C. Stewart	Chairman	63	Male	16	Outside
Frank P. Galladher	Member	68	Male	7	Outside
Kenneth Avia	Member	69	Male	32	Outside Related

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