

AUDIT COMMITTEE
OF THE SPARTECH CORPORATION BOARD OF DIRECTORS

CHARTER

(Adopted June 8, 2000; Amended June 5, 2003 and December 8, 2004)

I. Purposes and Objectives.

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Spartech Corporation (the “Company”) shall be solely responsible for selecting and engaging independent public accountants (the “Auditors”) to perform the annual audit of the Company’s financial statements, monitoring and evaluating the Auditors’ performance, and terminating the Auditors.

The Committee shall serve as an independent and objective party to monitor and evaluate the Company’s financial reporting process, internal control systems and internal audit function, the integrity of the Company’s financial statements, and the Company’s and management’s compliance with laws, regulations and policies relating to financial and auditing matters.

The Committee shall otherwise assist the Board in fulfilling the Board’s responsibilities to shareholders, potential shareholders, securities exchanges, regulatory agencies and the investment community relating to the Company’s financial statements and related legal and regulatory requirements.

II. Qualifications of Committee Members.

Membership on the Audit Committee shall be subject to the following qualifications and requirements:

A. Independence Requirements.

The members of the Committee shall satisfy the general requirement of independence as described in the “Spartech Corporation Key Practices and Procedures for Committees of the Board of Directors” as in effect from time to time (the “Key Practices and Procedures”).

The members of the Committee shall also satisfy the additional independence requirements of Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended, subject to the exemptions provided in Rule 10A-3(c) thereof, and any additional requirements imposed from time to time by applicable laws and regulations of the Securities and Exchange Commission or the New York Stock Exchange.

B. Financial Literacy.

Each member of the Committee shall be financially literate or shall become financially literate within a reasonable period of time after his or her appointment to the Committee. The interpretation of this financial literacy requirement, and the determination of whether a member of the Committee meets this financial literacy requirement, shall be made by the Board in the exercise of its business judgment.

C. Audit Committee Financial Expert.

From time to time as and when required by applicable laws and regulations, the Board shall determine and disclose whether at least one member of the Committee is an “audit committee financial expert” as defined in the regulations of the Securities and Exchange Commission, and the Board shall take such disclosure requirement into account when selecting members of the Committee.

D. Accounting/Financial Management Expertise.

At least one member of the Committee shall have accounting or related financial management expertise as required by the New York Stock Exchange. The interpretation of this accounting or related financial management expertise requirement, and the determination of whether a member of the Committee has accounting or related financial management expertise, shall be made by the Board in the exercise of its business judgment consistent with any definitions promulgated by the Securities and Exchange Commission.

The Board may presume that a person who satisfies the definition of “audit committee financial expert” as defined in the regulations of the Securities and Exchange Commission has accounting or related financial expertise.

E. Other Public Company Service.

A Committee member may not simultaneously serve on the audit committee of three or more public companies unless the Board determines in the exercise of its business judgment that such simultaneous service would not impair the ability of the member to effectively serve on the Committee, and unless such determination by the Board is disclosed in the Company’s annual proxy statement.

F. Limitation on Compensation.

The member may not receive any compensation from the Company other than compensation received solely for service as a member of the Board or a committee thereof. Compensation prohibited by this provision includes, without limitation, any fees paid directly or indirectly for services as a consultant or as a legal or financial advisor, regardless of the amount.

III. Duties and Responsibilities With Regard to Auditors.

A. Engagement of Auditors.

The Committee has sole and direct authority and responsibility for:

- Selecting, appointing, retaining and compensating the Auditors, evaluating their performance (including the performance of the lead partner on the engagement), and terminating their engagement.
- Oversight of the Auditors, including resolving any disagreements between management and the Auditors.
- Pre-approving all non-audit services to be performed by the Auditors which are not proscribed by applicable law or regulation, to the extent such pre-approval is required by applicable law or regulation..

The Auditors shall be engaged to report directly to the Committee.

B. Accountability of Auditors.

The Auditors are accountable and responsible to the Committee for the satisfactory performance of their engagement by the Company.

The Committee is not responsible for planning or conducting audits or for determining that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles.

C. Independence of Auditors.

The Committee is responsible for ensuring the Auditors' independence, and in furtherance of such responsibility:

- The Committee shall ensure that the Auditors periodically submit to the Committee a formal written statement delineating all relationships between the Auditors and the Company, and the Committee shall actively engage in a dialogue with the Auditors with respect to any disclosed relationships or services that may impact the objectivity and independence of the Auditors.
- The Committee shall recommend to the full Board of Directors any action that the Committee deems appropriate in response to the Auditors' report to satisfy itself of the Auditors' independence.
- The Committee shall ensure that the Auditors are not retained by the Company to perform any non-audit services proscribed by applicable law or regulation.
- The Committee shall establish clear hiring policies for employees or former employees of the Auditors.

D. Annual Report by Auditors.

At least annually, the Committee shall obtain and review a report by the Auditors describing:

- The Auditors' internal quality-control procedures.
- Any material issues raised by the most recent internal quality-control review or peer review of the Auditors, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits undertaken by the Auditors, and any steps taken to deal with such issues.
- To permit the Committee to assess the Auditors' independence, all relationships between the Auditors and the Company.

E. Evaluation of Auditors.

At least annually, on the basis of the foregoing report and its assessment of the Auditors' work throughout the year, and taking into account the opinions of management and the Company's internal auditors, the Committee shall evaluate the Auditors' qualifications, performance and independence, including a review and evaluation of the Auditors' lead audit partner. In addition to assuring the regular rotation of the lead audit partner as required by

law, the Committee shall also consider whether there should be a regular rotation of the audit firm itself. The Committee shall present its conclusions to the full Board.

F. Other Responsibilities With Regard to Auditors.

The Committee shall also:

- Meet with the Auditors and Company management to discuss the proposed scope of the annual audit and the audit procedures to be utilized.
- Ensure that the Company's quarterly financial statements are reviewed by the Auditors prior to the filing of the Company's Form 10-Q to the extent required by Securities and Exchange Commission regulations.
- Meet to review and discuss with Company management and the Auditors the Company's quarterly unaudited and annual audited financial statements, including reviewing the specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
- Review the Company's annual audited financial statements and related footnotes, and any significant internal audit reports to management.
- Prior to the filing of the Company's Annual Report on Form 10-K with the Securities and Exchange Commission, review with the Auditors the Company's Critical Accounting Policies, alternative GAAP treatments, and material communications between the Auditors and Company management (such as the "management letter" and "schedule of unadjusted differences").
- Discuss with the Auditors and/or Company management, as applicable:
 - The Auditors' judgments about the quality (and not just the acceptability) of the Company's accounting principles as applied in its financial reporting.
 - Any major issues regarding accounting and auditing principles and practices or the conduct of the annual audit, including any significant changes required in the Auditors' audit plan.
 - The adequacy and effectiveness of internal accounting and financial controls, and any recommendations for improvements in such controls.
 - Any other matters required to be discussed by applicable auditing standards, rules or regulations or which could significantly affect the Company's financial statements.
- Regularly review with the Auditors:
 - Any audit problems or difficulties, including restrictions on the scope of the Auditors' activities or on access to requested information.
 - Any items noted or proposed by the Auditors that were deemed immaterial or otherwise not accepted by management.
 - Any communications between the audit team and the Auditors' national office respecting auditing or accounting issues presented by the engagement.

- Any management or internal control letter issued, or proposed to be issued, by the Auditors to the Company.
- Any significant disagreements with management.
- Management’s response to such communications, problems, difficulties or disagreements.
- The responsibilities, budget and staffing of the internal audit function.

IV. Internal Auditing Function.

The Committee shall be responsible for monitoring, reviewing and evaluating the performance of the Company’s internal auditing function, including its procedures and personnel.

V. Other Committee Responsibilities.

In addition to the foregoing responsibilities and the general responsibilities of the Committee as described in the Key Practices and Procedures:

- Communication. The Committee shall provide an open avenue of communication among the Board, the Auditors, internal auditing personnel and management with respect to financial and auditing matters.
- Oversight Meetings. In order to perform its oversight function and provide a forum for issues warranting Committee attention, the Committee shall meet separately with the Auditors, with management, and with the internal auditors (or other personnel responsible for the internal audit function).
- Complaint Procedures. The Committee shall establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and for the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.
- Earnings Releases and Analyst Guidance. The Committee shall discuss press releases concerning Company earnings, as well as financial information and earnings guidance provided to analysts and rating agencies.
- Risk Assessment and Risk Management. The Committee shall, from time to time as it deems necessary or advisable, discuss the Company’s major financial risk exposures and the steps management has taken to monitor and control such exposures and Company policies with respect thereto, as well as guidelines and policies to govern the process by which risk assessment and risk management are undertaken.
- Other Public Accounting Relationships. The Committee shall review and evaluate any relationships between the Company and independent public accounting firms other than the Auditors.
- Proxy Statements. The Committee shall be responsible for preparing the report required by the rules of the Securities and Exchange Commission to be included in the Company’s annual proxy statement.

- Annual Charter Assessment. The Committee shall review and reassess the adequacy of this Charter on an annual basis and recommend any changes to the Board of Directors for approval.
- Annual Performance Evaluation. The Committee shall cause its performance to be evaluated annually.
- Advice and Assistance. The Committee shall obtain advice and assistance from outside legal, accounting or other advisors as the Committee deems necessary to carry out its duties, and is empowered to retain and compensate such advisors without seeking Board approval.
- Reports to the Board. The Committee shall regularly report its activities to the Board and shall review with the Board any issues that arise with respect to the integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Auditors, and the performance of the Company's internal audit function.

VI. Administration.

A. Key Practices and Procedures.

To the extent not otherwise specifically provided for herein or by specific directive of the Board, the functioning of the Committee shall be subject to and shall comply with the Key Practices and Procedures as in effect from time to time, which are hereby incorporated in this Charter by reference.

B. Funding.

The Company shall provide to the Committee appropriate funding, as determined by the Committee, for payment of compensation to outside legal, accounting or other advisors employed by the Committee and for Committee administrative expenses, without the need for approval by the Board or any Company employee other than compliance with standard Company procedures for authentication and recording of disbursements.

C. Interpretation and Implementation.

This Charter shall be interpreted and implemented in a manner consistent with the General Corporation Law of Delaware or, to the extent applicable, the rules and regulations of the Securities and Exchange Commission or the New York Stock Exchange. Subject to that limitation, the Committee shall have the authority to interpret this Charter to the extent necessary to carry out its duties and responsibilities hereunder, subject to the ultimate authority of the Board under Delaware law.

D. Amendment.

This Charter may be amended from time to time by a majority vote of the full Board.