

**SEALED AIR CORPORATION
ORGANIZATION AND
COMPENSATION COMMITTEE CHARTER
February 19, 2008**

Purpose

The Organization and Compensation Committee of the Board of Directors of Sealed Air Corporation is appointed by the Board to assist the Board in fulfilling its responsibilities relating to compensation of the Corporation's officers and the key employees of the Corporation and its subsidiaries, performance of the Chief Executive Officer ("CEO") of the Corporation, succession planning, and the tax-qualified retirement plans sponsored by the Corporation.

Committee Membership

The Organization and Compensation Committee shall consist of no fewer than three members. The members of the Committee shall meet the independence requirements of the New York Stock Exchange and the Securities and Exchange Commission. Also, each member shall be an "outside director" as defined in Section 162(m) of the Internal Revenue Code and a "non-employee director" as defined in Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and shall satisfy any other necessary standards of independence under the federal securities and tax laws.

The Board shall appoint and may remove the members and the Chair of the Organization and Compensation Committee. The members of the Organization and Compensation Committee shall serve at the pleasure of the Board.

Committee Meetings and Procedures

The Organization and Compensation Committee shall meet at least four times a year. The Committee shall meet in executive session at least once per year without any members of management present.

The Chair of the Committee or a majority of the members of the Committee may call a special meeting of the Committee. The Organization and Compensation Committee may form and delegate authority to subcommittees of the Committee when appropriate, *provided, however*, that no subcommittee shall consist of fewer than two members.

The Organization and Compensation Committee shall make regular reports to the Board.

The Committee may request that any directors, officers or employees of the Corporation, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests.

Committee Authority and Responsibilities

The Organization and Compensation Committee shall:

1. At least annually, review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those corporate goals and objectives, including conducting an annual review of the performance and compensation of the CEO with the other non-management members of the Board, and determine and approve the CEO's salary and other items of compensation (including base salary level, cash and equity-based short- and long-term incentive compensation, severance arrangements, and any special or supplemental benefits) based on this evaluation and review and consider in determining the long-term incentive component of CEO compensation the Corporation's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the Corporation's CEO in past years.
2. At least annually, review and approve the salary and other items of compensation (including base salary level, cash and equity-based short- and long-term incentive compensation, severance arrangements, and any special or supplemental benefits) of the officers of the Corporation other than the CEO who are appointed by the Board of Directors and of all other employees of the Corporation or of any subsidiary of the Corporation with a base annual salary of \$200,000 or more.
3. Consider and advise the Board from time to time with respect to the organization and structure of the management of the Corporation.
4. Oversee an annual evaluation of management and consider and make recommendations to the Board regarding the selection and retention of all elected officers of the Corporation.
5. Review periodically the goals and objectives of, and make recommendations to the Board with respect to, the Corporation's executive compensation plans and programs, including incentive compensation plans and equity based plans, and amend or recommend that the Board amend these goals and objectives if the Committee deems it appropriate, review periodically the Company's executive compensation plans and programs in light of the Corporation's goals and objectives with respect to such plans and, if the Committee

deems it appropriate, adopt or recommend to the Board the adoption of new, or the amendment of existing, executive compensation plans.

6. Periodically review and make recommendations to the Board regarding the succession plan for the CEO and review periodically management's succession plans for other key officers and employees and plans for the selection and development of qualified individuals.
7. Review with the Corporation's management the compensation discussion and analysis of executive compensation included in the Corporation's proxy statement or Form 10-K and produce the report of the Committee for inclusion in the Corporation's proxy statement.
8. Administer the Corporation's 2005 Contingent Stock Plan and any other equity-based incentive compensation programs of the Corporation, with full power and authority to authorize the issuance of fully-paid and non-assessable shares of the Corporation's common stock pursuant to the 2005 Contingent Stock Plan.
9. Be designated as the Committee provided for in the Corporation's Performance-Based Compensation Program with the authority to establish and administer performance goals under the Program.
10. Adopt stock ownership guidelines applicable to the Corporation's executive officers and other key executives and monitor compliance with those guidelines.
11. Perform the duties and responsibilities of the Board under the Corporation's Profit-Sharing Plan and any other retirement plan qualified under Section 401(a) of the Internal Revenue Code that the Corporation sponsors (except, with respect to the Profit-Sharing Plan, any and all authority to determine the amount and form of any annual contribution to such Plan, which authority shall be retained by the Board but may be based on the recommendation of the Organization and Compensation Committee).
12. Perform such other duties as are assigned by the Board.

Consultants and Advisors

The Organization and Compensation Committee shall have the sole authority to retain and terminate any compensation consultant to be used to assist in the evaluation of CEO or senior executive compensation and shall have sole authority to approve the consultant's fees and other retention terms.¹ The Organization and Compensation Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors. The Corporation shall provide appropriate funding for payment of fees to such consultants and advisors.

Evaluation of the Committee

The Organization and Compensation Committee shall review and reassess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for approval. The Organization and Compensation Committee shall annually review and evaluate its own performance and report the results of such review to the Nominating and Corporate Governance Committee.

¹ The Organization and Compensation Committee has retained Frederic W. Cook & Co., Inc. (Cook) as its compensation consultant. The Organization and Compensation Committee has determined that, effective January 1, 2008, Cook will not perform any other consulting services for Sealed Air Corporation.