

CLARCOR INC.

COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

CHARTER

DUTIES AND RESPONSIBILITIES:

The duties and responsibilities of the Committee are as follows:

1. Annually review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objectives and, either as a Committee or together with the other directors who qualify as independent" (as such term is defined in the Company's Corporate Governance Guidelines) determine and approve the CEO's compensation, based on this evaluation. In determining the CEO's compensation, the Committee may consider, among other things, the Company's performance and shareholder returns relative to comparable companies, the value of similar incentive awards to CEOs at comparable companies and the awards given to the CEO in past years. Compensation shall include salary, bonuses, equity, benefits and perquisites, if any.
2. Review and approve the compensation of the company's other executive officers.
3. Review and make recommendations to the full Board regarding the Company's compensation and benefit plans and policies, including with respect to incentive compensation plans and equity-based plans, policies and programs.
4. Approve grants and/or awards of restricted stock, stock options and other forms of equity-based compensation, and otherwise administer the Company's equity incentive plans.
5. Review and approve, for the CEO and other executive officers of the Company, when and if appropriate, employment agreements, severance agreements and change in control provisions/agreements.
6. Review, produce and, whenever necessary or appropriate, recommend that the Board approve or include executive compensation disclosures in the public filings of the Company with the Securities and Exchange Commission, the New York Stock Exchange and any other regulatory bodies, including the Compensation Discussion and Analysis and the compensation committee report on executive officer compensation to be included by the Company in its annual proxy statement.

7. Perform such other duties and responsibilities, consistent with this Charter, delegated to the Committee by the Board or required under the provisions of any compensation or benefit plan maintained by the Company.

QUALIFICATIONS, MEETINGS & PROCEDURES:

Reference is made to the Company's Corporate Governance Guidelines for Committee member qualifications; procedures for Committee member appointment and removal; and Committee structure and operations, including Committee performance evaluations, reports to the Board, Charter review and retention of advisors.

DELEGATION:

The Committee may delegate authority to act upon specific matters within defined parameters to a subcommittee consisting of one or more members of the Committee, consistent with applicable law. Any such subcommittee shall report any action to the full Committee at the next meeting.

As adopted by the Board of Directors on December 15, 2003, and revised on January 20, 2007 and March 23, 2009.