



SONOCO PRODUCTS COMPANY

Audit Committee Charter

Purpose of Committee

The primary functions of the Audit Committee (the “Committee”) are (1) to assist the Board of Directors (the “Board”) of Sonoco Products Company (the “Company”) with oversight of the integrity of the Company’s financial statements, the Company’s compliance with legal and regulatory requirements, the Company’s management of enterprise risk, the independent auditor’s qualifications and independence, the performance of the independent auditor and the Company’s internal audit function, and (2) to prepare an audit committee report as required by the Securities and Exchange Commission (the “SEC”) to be included in the Company’s proxy statement used in connection with the annual meeting of shareholders.

Committee Membership and Qualifications

The Committee shall consist of a minimum of three members of the Board, each of whom has been determined by the Board to be “independent” under the rules of the New York Stock Exchange, Inc. (the “NYSE”) and other applicable law or regulation, each of whom is financially literate (as such term is interpreted by the Board in its business judgment), and each of whom meets all other legal and regulatory requirements imposed upon audit committee members. At least two members of the Committee shall have accounting or other related financial management expertise such that they qualify as “Audit Committee Financial Experts” as defined by the SEC. Members shall be appointed by the Board and shall serve for such term or terms as the Board may determine.

No director may serve as a member of the Committee if such director serves on the audit committees of more than two other public companies unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Committee.

No member of the Committee may, directly or indirectly, receive any compensation from the Company other than (1) director’s fees, and (2) fixed amounts of compensation under a pension or other deferred compensation plan for prior service that is not contingent on continued service.

Committee Structure and Operations

The Board shall designate one member of the Committee as its Chairperson. The Committee shall meet at least once every fiscal quarter and at such other times deemed necessary or desirable by its members or its chairperson. The Committee should meet separately at least quarterly with each of the independent auditor, management and the internal auditor. Meetings may be conducted either in person or by telephone.

Committee Duties and Responsibilities

In fulfilling its responsibilities, the Committee is expected to:

- at least annually appoint or replace the independent auditor and oversee the work of the independent auditor who shall report directly to the Committee;
- pre-approve all auditing services and permitted non-audit services to be performed by the independent auditor, subject to the de minimus exceptions for non-audit services described in

Section 10A of the Securities Exchange Act of 1934 which are approved by the Committee prior to completion of the audit; the Committee may delegate to one or more designated members of the Committee the authority to pre-approve audit and permissible non-audit services, provided such pre-approval decision is presented to the full Committee at its next scheduled meeting; while the Committee will annually review and grant general pre-approval of certain types of services at the first quarter Committee meeting, specific pre-approval is required for all other services; the Committee will review and approve an estimate of the anticipated fees associated with the integrated audit; the Committee will be provided the projected fees for all other services on a quarterly basis and make inquiries as deemed appropriate.

- evaluate the qualifications, independence and performance of the independent auditor, and consider whether, to ensure continuing auditor independence, there should be regular rotation of the independent audit firm, taking into account the opinions of management and the Company's internal auditors;
- review and evaluate the qualifications, performance and independence of any partner who is a member of the audit engagement team;
- ensure the rotation and "cooling-off" period of the partners working on the audit engagement in accordance with applicable rules of the SEC and the NYSE;
- review and concur in the appointment, reassignment or dismissal of the internal audit director;
- review the internal audit department annual budget, staffing and audit plan;
- review compliance with major accounting and financial policies of the Company;
- review management's assessment of the adequacy of internal controls (including computerized information system controls and security);
- review significant findings of the independent auditor and internal audit together with management's responses;
- review with the independent auditor any audit problems or difficulties and management's response, including any restrictions imposed on the scope of the independent auditor's activities or on access to requested information, and any significant disagreements with management;
- consider any reports or communications (and management's and/or the internal audit department's responses thereto) submitted to the Committee by the independent auditor;
- review the results of the annual external audit with the independent auditor, including financial statement presentation, compliance with applicable legal and regulatory requirements, and reportable matters under generally accepted auditing standards;
- meet to review and discuss with management, the independent auditor, and if appropriate, the internal auditor, the annual audited financial statements and quarterly financial statements, including the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations;" discuss with management, the independent auditor, and if appropriate, the internal auditor: (1) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (2) analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of use of alternative Generally Accepted Accounting Principles ("GAAP") methods on the financial statements; (3) the effect of regulatory and accounting initiatives, as well as off balance sheet structures, on the financial statements of the Company; and (4) the type and presentation of information to be included in earnings press releases (particularly with respect to use of any pro forma or adjusted non-GAAP information);
- obtain from the independent auditor assurance that the audit was conducted in a manner consistent with Section 10A of the Securities Exchange Act of 1934, as amended, which sets forth certain procedures to be followed in any audit of financial statements under the Securities Exchange Act of 1934;
- obtain from the independent auditor and review the "Auditors' Statement" that describes the

independent auditor's internal quality-control procedures, any material issues raised by the most recent internal quality-control review or peer review of the independent auditor, or by any inquiry or investigation by governmental or professional authorities within the preceding five years, respecting one or more independent audits carried out by the independent auditor, any steps taken to deal with any such issues, and all relationships between the independent auditor and the Company;

- review and discuss for acceptance with the independent auditor their Auditors' Statement on relationships that may reasonably be thought to bear on their independence with respect to the Company or that may impact the quality of audit services, and report these findings to the Board;
- discuss with management and the independent auditor any correspondence with regulators or governmental agencies that raise material issues regarding the Company's financial statements or accounting policies;
- discuss with the Company's General Counsel and review any significant legal and regulatory matters that may have a material effect on the financial statements, or the Company's compliance policies, including material notices to or inquiries received from governmental agencies;
- discuss earnings press releases, as well as financial information, and earnings guidance provided to analysts and rating agencies;
- discuss CEO and CFO certifications relating to filings with the SEC;
- set clear policies for the hiring of employees or former employees of the independent auditor;
- oversee the guidelines and policies governing the process by which senior management of the Company and the relevant departments of the Company assess and manage the Company's enterprise risk exposure, and specifically discuss the Company's risk exposures relating to financial reporting, internal controls, regulatory and other compliance, and litigation, together with the steps management has taken to monitor and control such exposures;
- recommend annually to the Board whether to include the audited financial statements in the annual report on Form 10-K;
- establish procedures for: (1) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (2) the confidential, anonymous submission by employees of the Company of concerns regarding questionable auditing or accounting matters;
- review monitoring of compliance with the Company's code of business conduct;
- prepare any report or other disclosures, including any recommendation of the Audit Committee, required by the rules of the SEC to be included in the Company's annual proxy statement;
- conduct and review with the Board the evaluation required under "Performance Evaluation" below;
- report Audit Committee activities to the full Board on a regular basis and make such recommendations with respect to the above and other matters as the Committee may deem necessary or appropriate; and
- perform such other functions as assigned by law, the Company's articles of incorporation or bylaws, or the Board of Directors.

Resources and Authority of the Committee

The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor (including resolution of disagreements between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The independent audit firm must report directly to the Committee.

The Committee shall have the resources and authority appropriate to discharge its responsibilities, including the authority to engage and compensate independent auditors for special audits, reviews and other procedures and to retain and compensate counsel and other experts or consultants, and to provide

for its members to take advantage of opportunities for further education regarding the performance of their duties.

Performance Evaluation

The Committee shall conduct and review with the Board an annual performance evaluation of the Committee, which shall compare the performance of the Committee with the requirements of this charter, set forth the goals and objectives of the Committee for the upcoming year, and recommend to the Board any improvements in the Committee's charter deemed necessary or desirable by the Committee. The performance evaluation shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee.