



SONOCO PRODUCTS COMPANY

Financial Policy Committee Charter

Purpose of Committee

The purpose of the Financial Policy Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of Sonoco Products Company (the “Company”) with oversight and monitoring of the financial planning and financial structure of the Company to provide congruence with the Company’s objectives of growth and sound operation.

Committee Membership and Qualifications

The Committee shall consist of no fewer than three non-management members of the Board. Members shall be appointed by the Board and shall serve for such term or terms as the Board may determine but may be removed at any time by the Board.

Committee Structure and Operations

The Board shall designate one member of the Committee as its chairperson. The Committee shall meet when deemed necessary or desirable by its members or its chairperson. The Committee shall report to the Board on a regular basis and not less than once a year. A majority of the members of the Committee shall constitute a quorum for the transaction of business. The Chairperson of the Committee shall preside at each meeting and in the event the Chairperson is not present, the members of the Committee present at the meeting shall designate one member as the acting chair of such meeting. Meetings of the Committee may be held in person, telephonically or by other electronic means. The Committee shall maintain minutes of all its meetings. The Committee may also act through unanimous written consent.

Committee Duties and Responsibilities

The primary duties and responsibilities of the Committee are:

1. To review the Company’s annual operating and long-range plans for the purpose of understanding planned changes to the Company’s capital structure and projected sources and uses of cash.
2. To review the terms of any significant proposed borrowings and issuance of securities by the Corporation or any of its subsidiaries.
3. To review the Company’s financial risk management policies, practices and exposures, including those relating to liquidity, interest rates, currency, and insurance coverage.
4. To review and make recommendations concerning the establishment and maintenance of the Company’s dividend policy, including such elements as the dividend payout ratio.
5. To review the funding and investment management of the Company’s defined benefit and postretirement benefit plans.

6. To review key financial leverage ratios and ratings implications.
7. To review the Company's post-completion audit process and selected findings for capital projects in excess of \$5 million for value adding projects.
8. To review the Charter of the Committee annually and recommend to the Board any improvements deemed necessary or desirable by the Committee.
9. To undertake any other duties or responsibilities expressly delegated to the Committee by the Board from time to time.

Delegation to Subcommittee

The Committee may, in its discretion and to the extent permitted by law, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

Resources and Authority of the Committee

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to retain counsel and other experts or consultants. The Committee shall have the sole authority to select and retain counsel and other experts or consultants, to terminate any such counsel and other experts or consultants, and to approve such counsel and other experts or consultant fees or other retention terms.

The Company will pay the fees and expenses of all advisors to the Committee. The Committee shall have the authority to determine the appropriate funding (which shall be supplied by the Company at the request of the Committee) for the payment of compensation to any counsel, experts, or consultants engaged by the Committee and for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.