



## **Sonoco Products Company Executive Compensation Committee Charter**

### **Purpose of Committee**

The Executive Compensation Committee shall discharge the responsibilities of the Board relating to compensation of the Company's executive officers by overseeing the administration of the Company's executive officer compensation programs relating to salaries, incentives, benefits, and perquisites, establishing the compensation for the Chief Executive Officer and all other executive officers, and preparing any reports on executive compensation required by the rules and regulations of the Securities and Exchange Commission. As used in this Charter "executive officer" shall mean any corporate officer elected and so designated by the Board of Directors.

### **Committee Membership and Qualifications**

The Committee shall consist of no fewer than three 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. that relate to compensation committee independence. If at any time the Committee includes a member who is not a "non-employee director" ("Non-Employee Director") within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934 (the "1934 Act"), as amended, and the rules and regulations promulgated thereunder, then either a subcommittee comprised solely of two or more Non-Employee Directors or the full Board shall approve any grants made to any individual who is subject to liability under Section 16 of the 1934 Act. Members of the Committee shall be appointed by the Board, and shall serve for such term or terms as the Board may determine, but may be removed by the Board at any time.

### **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.

The Committee may invite such members of management to its meetings as it may deem desirable or appropriate, consistent with the confidentiality of compensation discussions. No persons should be present when their performance or compensation is discussed, unless specifically invited by the Committee.

## Committee Duties and Responsibilities

The primary duties and responsibilities of the Committee are:

1. To establish the Company's general compensation philosophy and oversee the development and implementation of compensation programs;
2. To review and approve corporate goals and objectives relevant to the compensation of the CEO, evaluate the performance of the CEO in light of these goals and objectives and establish the CEO's compensation level based on this evaluation as well as on the Company's performance, relative shareholder return of the Company, awards given to the CEO in past years and the value of the CEO's compensation at comparable companies;
3. To review and approve compensation programs applicable to the executive officers of the Company, and review the performance of executive officers;
4. To make recommendations to the Board with respect to the Company's incentive compensation plans and equity-based plans, oversee the activities of the individuals and committees responsible for administering these plans and discharge any responsibilities imposed on the Committee by any of these plans;
5. To periodically discuss with management and evaluate the extent to which the Company's compensation policies and programs may create incentives that encourage excessive risk-taking;
6. In consultation with senior management, to oversee regulatory compliance with respect to compensation matters, including overseeing compliance with SEC rules and regulations, and, as and when required, establishing performance measures and certifying performance measures have been attained;
7. To review and discuss with management the Compensation Discussion and Analysis ("CD&A") required to be included in the Company's proxy statement and annual report on Form 10-K by the rules and regulations of the Securities and Exchange Commission, and, based on such review and discussion, determine whether or not to recommend to the Board that the CD&A be so included. In addition and as appropriate, review and discuss with management any further disclosures related to executive compensation not contained in the Compensation Discussion and Analysis, but provided elsewhere in the Corporation's proxy statement or Annual Report on Form 10-K, as applicable;
8. To review and recommend to the Board the Company's submissions on executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and to review and consider the results of any advisory votes on executive compensation and consider whether to recommend changes to the Company's executive compensation policies and practices that may be warranted as a result of any such vote;
9. To review and approve any severance or similar termination payments for any current or former executive officer of the Company;

10. To review and approve revisions to the Company's Incentive Compensation Clawback Policy allowing the Company to recover compensation paid to employees in the event of a restatement of the Company's financial results because of material noncompliance with any financial reporting requirement; and, in the event of such a restatement, to determine, within the parameters of the policy, whether, and the extent to which, the facts and circumstances warrant recovery of compensation, and the method of recovery;
11. To establish and periodically review stock ownership and retention guidelines for executive officers and non-employee directors and confirm that such guidelines are being adhered to by executive officers and non-employee directors.
12. To review management development and succession plans related to executive officers;
13. To prepare and issue the following evaluations and reports to the Board
  - (a) An annual report of the Compensation Committee on Executive Compensation, which shall be included in the Company's annual proxy statement in accordance with applicable SEC rules and regulations; and
  - (b) A written summary of the actions taken at each Committee meeting and, following each meeting, a report to the Board on items discussed and actions taken.
14. 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 or as otherwise permitted by the terms of any compensation or benefit plan, program, policy, agreement or arrangement approved by the Committee or the Board.

### **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 may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such compensation consultant, independent legal counsel or other adviser retained by the Committee.

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.

Before selecting or receiving advice from a compensation consultant, legal counsel or other adviser to the Committee, the Committee must take into consideration all factors relevant to that person's independence from management, including the following:

1. The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
2. The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
3. The policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
4. Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
5. Any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
6. Any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

The Committee shall conduct the independence assessment outlined above at least annually with respect to any compensation consultant, legal counsel or other adviser that provides advice to the Committee, other than (a) in-house legal counsel (if the Company has such counsel); and (b) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Securities and Exchange Commission Regulation S-K: (1) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; or (2) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide advice.

Nothing in this section requires a compensation consultant, legal counsel or other compensation adviser to be independent, only that the Committee consider the enumerated independence factors before selecting or receiving advice from a compensation adviser. The Committee may select or receive advice from any compensation adviser it prefers, including ones that are not independent, after considering these independence factors.