



**SONOCO PRODUCTS COMPANY
BOARD OF DIRECTORS
CORPORATE GOVERNANCE GUIDELINES**

The Board of Directors (the “Board”) of Sonoco Products Company (the “Company” or “Sonoco”) has adopted the following guidelines to help guide the Board in many of its standard operating practices.

Board of Directors

Director Responsibilities

The Board expects directors to regularly attend Board meetings and annual meetings of shareholders, and to inform themselves about Sonoco’s business by reviewing information provided to them in advance of Board meetings.

Directors’ basic duties and responsibilities include:

- representing the interests of the shareholders
- seeking to ensure that the interests of customers, employees, and the community are properly considered and served
- reviewing, and where appropriate approving, the major strategies, financial goals and other objectives and plans of Sonoco
- seeking to ensure that management is managing effectively with such major strategies, financial goals and other objectives and plans, and is achieving results consistent with the overall competitive environment
- serving as a source of advice and counsel to management on significant issues facing Sonoco
- overseeing processes for evaluating the adequacy of internal controls, risk management, financial reporting, corporate compliance with federal, state and local regulations and laws, and seeking to satisfy itself as to the adequacy of such processes
- nominating directors and seeking to ensure that the structure and practices of the board provide for sound corporate governance
- being sensitive to maintaining the good reputation of Sonoco, its culture and values

Some of these duties and responsibilities will be discharged by committees of the Board to which the Board has delegated authority with respect to such matters.

Director Qualification Standards and Nominations

Sonoco’s directors should possess the highest personal and professional ethics. They should be committed to the long-term interests of the shareholders and have complementary and diverse skills sets, experiences and backgrounds. The criteria to be considered in selecting director nominees

shall reflect at a minimum any requirements of applicable law or New York Stock Exchange (“NYSE”) listing rules.

The Board, in consideration of the recommendation of the Corporate Governance and Nominating Committee, nominates candidates to be elected as directors at each annual meeting of shareholders. In making such nominations, the Corporate Governance and Nominating Committee and the Board seek to advance the best interest of Sonoco and its shareholders. The criteria to be taken into consideration, include diversity, education and skills such as understanding of appropriate technologies and general finance, decision-making ability, inter-personal skills, experience with businesses and other organizations of comparable size, and the interrelation between the candidate’s experience and business background and the experience and business backgrounds of other Board members, as well as other factors deemed appropriate. The Corporate Governance and Nominating Committee and the Board also focus on overall board composition, prioritizing diversity and alignment with strategy. Diversity encompasses a variety of perspectives, including the skills and experiences mentioned above, gender, ethnicity, race, nationality, sexual orientation and age. The policy of the Corporate Governance and Nominating Committee and the Board is to consider all properly submitted shareholder candidates for membership on the Board as well as candidates submitted by current Board members and others.

Director Independence Standards

The Board has concluded that the interests of Sonoco and its shareholders are best served when a majority of the directors is independent. “Independent” means that a director (or candidate) has been determined by the Board to have no material relationship with Sonoco (either directly or as a partner, shareholder or officer of an organization that has a relationship with Sonoco) and qualifies as an independent director under applicable NYSE rules. The Corporate Governance and Nominating Committee shall make appropriate inquiries of each Board member and director nominee to make an initial evaluation of whether he or she is independent, and the committee shall provide such information and evaluation to the Board so that it may make a final determination with respect to independence.

Director Service Considerations

Sonoco’s bylaws provide that retirement of directors shall be automatic at the annual meeting of shareholders following a director’s reaching the age of 75, and no person shall be eligible for nomination as a director after reaching the age of 75.

The Board does not believe it should establish term limits. The Board believes that director skill sets and perspectives should remain sufficiently current and broad in dealing with current and changing business dynamics, and therefore seeks to retain a balance of directors with varying lengths of service. While the Board recognizes term limits could assist in this regard, they could force the Board to lose the contributions of directors who, over time, have developed increased knowledge of and valuable insight into the Company and its operations. The Board also believes there are other, more effective means to address board refreshment, including through a robust annual Board performance evaluation process.

The Board has also adopted a policy that, when a director’s principal occupation or business association changes substantially, he or she should notify the Corporate Governance and

Nominating Committee and offer his or her resignation. The Corporate Governance and Nominating Committee will then evaluate the facts and circumstances and make a recommendation to the Board whether to accept the offer of resignation or to request that the director continue to serve on the Board. The Board need not accept such offer of resignation; however, the submission of such offer of resignation provides the opportunity for the Board to review the appropriateness of the continuation of such individual's membership on the Board or any committee of the Board.

In order to assure that directors are able to devote enough time to their duties as directors, the Board has adopted a policy that they should not serve (i) in the case of directors who are not executive officers of the Company or another public company, on the boards of more than four public companies (including the Board), and (ii) in the case of directors who are executive officers of the Company or another public company, on the boards of more than two public companies (including the Board). In addition, in the event that a director wishes to join the board of another public company, the Board, in its sole discretion, shall determine whether service on the additional board is likely to interfere with the performance of the director's duties to the Company and complies with the limitation on other directorships and regulations regarding interlocking directorates.

Director Compensation

The Corporate Governance and Nominating Committee has the responsibility for recommending to the Board compensation and benefits for non-employee directors. Directors are compensated in the form of cash and non-cash compensation.

In setting compensation, the Board takes into consideration the amount of time and effort required of directors, what other companies pay directors, what may be necessary to attract new directors who possess the characteristics desired for members of the Board and the ability of Sonoco to pay the compensation. Some of the compensation may be in the form of stock or stock equivalents. Since the value of stock or stock equivalents can vary, the use of such forms of payment tends to align the economic interests of the board members with those of Sonoco's shareholders. The amount of compensation each director receives for service as a director may vary as a result of committee assignments and additional responsibilities.

Director Orientation and Continuing Education

Sonoco recognizes that a director's ability to fulfil the responsibilities of that position depend to some degree on the director's understanding of the duties and responsibilities of a director as well as the methods and techniques for discharging those duties and responsibilities. Sonoco also understands that, as the requirements for being a successful director evolve over time, there is a continuing need for a director's understanding to be refreshed.

Through the use of internal and external resources, Sonoco provides orientation for new directors and continuing education opportunities. Each director is required to participate in at least one continuing education program every three years whether presented by Sonoco, by other businesses with which the director is affiliated or by other third parties.

Annual Performance Evaluation of the Board and Individual Directors

Sonoco believes that the Board of Directors should annually evaluate itself through the use of questionnaires and interviews with members of the Corporate Governance and Nominating Committee. The purpose is to evaluate the Board's effectiveness, to seek ways to improve its effectiveness and to identify matters that would benefit from extra attention.

Board Committees

The Board has established the following committees to assist in the discharge of its responsibilities: Audit, Executive Compensation, Corporate Governance and Nominating, Employee and Public Responsibility, Executive, and Financial Policy committees, each of which operates pursuant to a written charter. The Board shall appoint the members to each committee based on recommendations of the Corporate Governance and Nominating Committee.

Charters

Each of the established committees of the Board shall maintain a written charter setting forth its purpose and responsibilities. Committee charters will be reviewed annually by each committee, and each committee will recommend any improvements or edits it deems appropriate to the Board.

Audit Committee Additional Qualifications

In addition to the requirement that a majority of the Board must be independent, all members of the Audit Committee must be independent under the standards of the NYSE and the Securities Exchange Act of 1934, as amended.

All members of the Audit Committee should have broad business backgrounds and each member must be financially literate. At least two members of the Audit Committee must have accounting or related financial management expertise. The Corporate Governance and Nominating Committee and the Board will make inquiries of each Audit Committee member and potential Audit Committee member to determine whether he or she meets the foregoing criteria.

Meetings of the Board and Materials

Meetings of the Board of Directors

The Chairperson is responsible for setting the schedule and agenda of the Board meetings. The Board currently plans four regularly scheduled meetings each year. These meetings will typically consist of a meeting of each committee and a full Board meeting. The board will provide regular opportunities for meetings of non-management directors and at least one annual meeting of independent directors both of which can be held concurrently with regular board meetings.

Lead Director

The Company's bylaws provide that the Chairperson of the Corporate Governance and Nominating Committee, who is always an independent director, will simultaneously serve as Lead Director. The Lead Director is authorized to call meetings of the non-management and/or independent directors, and has duties that include:

- presiding at any meeting of the Board at which the Chairperson of the Board is not present
- presiding at executive sessions of the non-management and/or independent directors
- conferring with the Chairperson of the Board regarding (i) the information sent to the Board, (ii) the agenda for meetings of the Board, and (iii) the schedules for meetings of the Board to assure that there will be sufficient time to discuss agenda items; and
- being available for consultation and direct communication with major shareholders.

Director Access to Management and Resources

The Board believes that directors must have ready access to information about Sonoco in order to perform their functions in the best manner, including direct access to management. Any meetings or contacts that a director wishes to initiate should be arranged through the Chairperson of the Board, the Lead Director or the Secretary. The directors should seek to ensure that any such contact is not disruptive to the business operations of the Company

The Board also has access to Sonoco's legal counsel and other outside advisors. In addition, all of the committees of the Board have the right to retain their own legal counsel, experts and consultants to assist them with their responsibilities.

Policies of the Board

Related Party Transaction Policy

The Board of Directors has established a Related Party Transaction Approval Policy that is administered by the Corporate Governance and Nominating Committee and applies to all of the Company's executive officers, directors, nominees for director, and beneficial owners of more than 5% of the Company's common stock (and members of such persons' immediate families). The Related Party Transaction Approval Policy applies to any transaction or series of transactions in which the Company or a subsidiary is a participant, the amount involved exceeds \$120,000 and a related party has a material direct or indirect interest. Qualified related party transactions will be disclosed in the Company's proxy statement.

Majority Voting – Director Resignation Policy

Sonoco has adopted a majority voting policy for the election of directors in uncontested elections. In an uncontested election, nominees must receive more "for" than "against" votes to be elected. In addition, it is the policy of the Board that, in an uncontested election, any nominee for director who fails to receive the required number of votes for re-election shall promptly tender his or her offer of resignation following certification of the shareholder vote. The Corporate Governance and

Nominating Committee shall consider the resignation offer and recommend to the Board whether to accept it. The Board will act on the Corporate Governance and Nominating Committee's recommendation within 100 days following certification of the shareholder vote. Thereafter, the Board will promptly disclose its decision whether to accept the Director's resignation offer (and the reasons for rejecting the resignation offer, if applicable) in a press release to be disseminated in the manner that Company press releases typically are distributed. Any Director who tenders his or her offer of resignation pursuant to this provision shall not participate in the Corporate Governance and Nominating Committee recommendation or Board action with respect to his or her resignation. For purposes of this policy, an uncontested election is an election in which the number of nominees does not exceed the number of positions to be filled.

Anti-hedging Policy

The Board has adopted an anti-hedging policy for Company stock. Sonoco considers it inappropriate for any director, officer, or other employee to enter into speculative transactions in Sonoco stock. Such activities may put personal interests and objectives in conflict with the best interests of the Company and its shareholders. Therefore, the Company's policy prohibits the purchase or sale by any director, officer or employee of puts, calls, options, warrants, or other derivative securities based on the Company's stock. This prohibition also includes hedging or monetization transactions, such as forward sale contracts, in which the shareholder continues to own the underlying security without all the risks or rewards of ownership.

Anti-pledging Policy

The Board has adopted an anti-pledging policy with respect to Company stock owned by directors and executive officers. The policy provides that directors and executive officers who are subject to target Sonoco common stock ownership guidelines may not pledge any of the shares they are required to own under such guidelines to secure any indebtedness.

Stock Ownership Policy

The Board of Directors has adopted stock ownership guidelines for non-management directors, which establish a target level of ownership of our common stock based on years of service as a director. The guidelines are for directors who have served for at least two years to own 3,000 shares; directors who have served for at least four years to own 5,000 shares; and directors who have served for at least six years to own 8,000 shares. Compensation deferred into Sonoco stock equivalent units and Deferred Stock Equivalent Units is included in determining whether these guidelines have been met.

Executive officer stock ownership guidelines have been adopted by the Board as a multiple of each executive officer's annual base salary. The specifics of the policy are defined and maintained by the Executive Compensation Committee.

Business Conduct Policy

The Board has established a code of business conduct and ethics, referred to as Policies on Business Conduct, for directors, officers, and employees. All directors, officers, and employees, as well as business partners, are required to adhere to the standards set forth in the Policies on Business Conduct, which include policies addressing safety, personal conduct, conflicts of interest, business

assets, inside information and trading, antitrust, trade compliance, and bribery, among other matters. The Company also maintains an independently operated Business Conduct Hotline to enable anonymous reporting of violations of any laws or regulations, or the Policies on Business Conduct, as well as other concerns.

Code of Ethics for CEO, CFO and other Key Finance Personnel

Sonoco has adopted a code of ethics that applies to its Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, Treasurer and other senior finance persons. Sonoco believes that the Code identifies standards that will deter wrongdoing and promote honest and ethical conduct, full and accurate disclosures, compliance with governmental laws and prompt reporting of code violations to appropriate personnel. Any amendments to the Code, or any waiver constituting approval of, or tolerance of, a material departure from a provision of the Code that applies to the Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer or Treasurer or any other person to whom the Code is applicable will be disclosed on Sonoco's website.

Environmental and Social Matters

The Board oversees and reviews management's strategy, approach and any applicable goals with respect to environmental and social matters and risks, and ensures that such strategy, approach and goals, if appropriate, are adequately communicated to the Company's shareholders. The Employee and Public Responsibility Committee is responsible for overseeing the Company's management and programs related to the environment, the Company's commitment to ethical business practices, employee safety, health, morale and well-being, diversity and equal employment opportunity, charitable and educational contributions and public policy issues.

Executive Management Matters

Management Succession

The Board shall oversee and annually review short- and long-term succession planning. The Board annually evaluates the performance of the CEO. The evaluation is based on criteria such as Sonoco's business performance, accomplishment of strategic objectives and development of management. The evaluation helps the Board in determining whether the CEO should continue in that role. To help the Board to be prepared to deal with the need to replace the CEO, the CEO is expected to recommend a person within Sonoco to be the CEO when the CEO retires, or to be the CEO in the event the CEO becomes temporarily or permanently unavailable, and to identify to the Board other members of senior management who have, or are expected to have, the ability to fill the role of CEO. In addition, the Board regularly reviews succession planning for other senior and key management positions.

Annual Compensation Review of Senior Management

The Executive Compensation Committee will review and approve corporate goals and objectives relevant to the compensation of the CEO, annually. The Committee will also evaluate the

performance of the CEO in light of these goals and objectives and establish the CEO's compensation level based on this evaluation. The Committee shall also approve the compensation structure for the Company's officers and shall review the performance of senior executives as well as bonus and other incentive equity compensation.