

Audit Committee Charter

Purpose

The Committee is appointed by the Board of Directors and will represent and assist the Board in fulfilling its oversight responsibility to the shareowners relating to the integrity of the Company's financial statements and the financial reporting process, the systems of internal accounting and financial controls, the internal audit function, the annual independent audit of the Company's financial statements, the Company's compliance with legal and regulatory requirements, and its ethics programs as established by management and the Board, including the Company's Codes of Business Conduct. The Committee shall also oversee the independent auditors' qualifications and independence. The Committee will evaluate the performance of the Company's internal audit function (responsibilities, budget and staffing) and the Company's independent auditors, including a review and evaluation of the lead assurance engagement partner and global coordinating partner. In so doing, it is the responsibility of the Committee to act independently while maintaining free and open communication between the Committee, the independent auditors, the internal auditors and management of the Company. The Committee is also responsible for producing an annual report for inclusion in the Company's proxy statement as required by the Securities and Exchange Commission.

Committee Membership

The Committee shall be appointed by the Board and shall comprise at least three directors. Each Committee member shall meet the independence and experience requirements of the New York Stock Exchange listing standards as set forth in Section 10A(m)(3) of the Securities Exchange Act of 1934, and federal laws and regulations, with respect to audit committees, as they may become applicable from time to time, as well as the requirements of the Company's Corporate Governance Guidelines. No member may serve on the audit committees of more than three public companies, unless the Board of Directors shall have affirmatively determined that the Director will be able to devote sufficient time and attention to the business of the Committee. All Committee members will be financially literate, and at least one member of the Committee will meet the definition of "audit committee financial expert" set forth in the rules and regulations of the Securities and Exchange Commission (SEC). The Board will designate a Chairman for the Committee. The Committee may form and delegate authority to subcommittees when appropriate.

Committee Authority and Responsibilities

The primary responsibility of the Committee is to oversee the Company's financial controls and reporting processes on behalf of the Board and report the results of its activities to the Board. Management is responsible for preparing the Company's financial statements, and the independent auditors are responsible for auditing those financial statements. The Committee in carrying out its responsibilities believes its policies and procedures should remain flexible in order to best react to changing conditions and circumstances. The Committee should take the appropriate actions to set the overall corporate "tone" for quality financial reporting, sound business risk practices, and ethical behavior.

The following shall be the principal recurring processes of the Committee in carrying out its oversight responsibilities. The Committee may perform such other duties and responsibilities as are consistent with its purpose and as the Board or the Committee deems appropriate.

1. Independent Auditors. The Committee shall have a clear understanding with management and the independent auditors that the independent auditors report to and are ultimately accountable to the Committee and the Board. The Committee shall have the sole authority and responsibility to hire, evaluate and, where appropriate, replace the independent auditors and, in its capacity as a committee of the Board, shall be directly responsible for the appointment, retention, compensation and general oversight of the work of the independent auditors, including resolution of disagreements, should they arise, between management and the independent auditor regarding financial reporting. The Committee shall discuss the auditors' qualifications and independence from management and the Company, including whether the auditors' performance of permissible non-audit services is compatible with their independence. This process will include, at least annually, the Committee's receipt of a report by the independent auditors describing their internal control procedures, and any material issues raised by the most recent internal quality-control review, or inspections by the Public Company Accounting Oversight Board (PCAOB), of the independent auditors, 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 auditors, and any steps taken to deal with any such issues; and (to assess the auditors' independence) receipt of a report on all relationships between the independent auditors and the Company, or persons in a financial reporting oversight role at the Company, that may reasonably be thought to bear on independence. The Committee will discuss the matters required to be communicated to the Committee by the independent auditors under auditing standards established from time to time by the PCAOB and by SEC rules.

The Committee will evaluate the performance of the Company's independent auditors, including the senior audit engagement team, each year and determine whether to reengage the current independent auditors or consider other audit firms. In doing so, the Committee will consider the quality and efficiency of the services provided by the auditors, the auditors' global capabilities, the auditors' technical expertise and knowledge of the Company's global operations and industry, and any other applicable factors as determined by the Committee. In connection with the mandated rotation of the Independent Auditors' lead assurance engagement partner and global coordinating partner, the Audit Committee and its chairperson shall be directly involved in the selection of the new lead assurance engagement partner and the global coordinating partner and shall ensure timeliness of the rotation of audit partners as required by law. As a matter of good corporate governance, the Committee shall submit its selection of the independent auditors to our shareowners for ratification. If the shareowners should not ratify the appointment of the independent auditors, the Committee will reconsider the appointment.

2. Internal Auditors. The Committee shall have a clear understanding with management and the internal auditors that the internal auditors report to and are ultimately accountable to the Committee and the Board. The Committee shall have the authority to review the appointment of the Chief Audit Executive. The Committee will evaluate the performance of the Company's internal audit function and Chief Audit Executive at least annually and will discuss with the

Chief Audit Executive the adequacy of staffing and the internal audit department's operating budget.

3. Audit Services. The Committee shall discuss with the internal auditors and the independent auditors the overall scope and plans for their respective audits including their respective responsibilities. The Committee shall approve in advance all audit engagement fees and the terms of all audit services to be provided by the independent auditors.

4. Permissible Non-Audit Services; Pre-Approval Policy. The Committee shall approve in advance all permissible non-audit services to be provided by the independent auditors and shall review and discuss with the independent auditor the nature and scope of any non-audit services to be approved and the potential effects of the provision of such services on the auditor's independence. The Committee shall establish policies and procedures for the engagement of the independent auditors to provide permissible audit and non-audit services. The Committee will consider and, if appropriate, give advance approvals to specified classes of non-audit services in accordance with policies adopted by the Committee. No non-audit services shall be provided by the independent auditors, except as approved in advance by the Committee.

5. Review of Interim Financial Statements, Earnings Releases, and Other Financial Reporting. The Committee shall meet and review the interim financial statements, and the Company's disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations, with management and the independent auditors prior to the filing of each of the Company's Quarterly Reports on Form 10-Q. The Committee will discuss with management and the independent auditor any significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles. The Committee will discuss the Company's policies and procedures with respect to earnings releases and review financial information, including non-GAAP information, included in releases and earnings guidance provided to analysts and rating agencies. The Committee will discuss the results of the quarterly review with the independent auditors.

The Committee will review disclosures made by the Company's Chief Executive Officer and Chief Financial Officer during their quarterly certification process for the Form 10-K and Form 10-Q regarding any significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting and any fraud, material or immaterial, involving management or other employees who have a significant role in the Company's internal controls over financial reporting.

6. Review of Annual Audited Financial Statements. The Committee shall meet and review with management and the independent auditors the financial statements to be included in the Company's Annual Report on Form 10-K (or the annual report to shareowners if distributed prior to the filing of the Form 10-K), including (a) the clarity of the disclosures in the financial statements; and (b) the Company's disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations, including critical accounting policies. The Committee will discuss with management and the independent auditor any significant financial reporting issues and judgments made in connection with the preparation of the Company's

financial statements, including any significant changes in the Company's selection or application of accounting principles.

The Committee will review and discuss with the independent auditors the matters required to be communicated to the Committee by the independent auditors under auditing standards established from time to time by the PCAOB, including any critical audit matters, any difficulties the independent auditors encountered in the course of their audit work, including any restrictions on the scope of the auditors' activities or on access to requested information, and any significant disagreements with management, and management's response to such difficulties. The Committee will also review and discuss with management and the independent auditors the annual report on internal controls by the Chief Executive Officer and Chief Financial Officer, and the report on the effectiveness of the Company's internal controls prepared by the independent auditors.

Based on these reviews, the Committee will make a recommendation to the Board as to whether the audited financial statements should be included in the Company's Annual Report on Form 10-K.

7. Risk Oversight. The Committee will oversee risks related to the Company's financial statements, the financial reporting process, accounting and legal matters. The Committee will oversee the internal audit function, the Company's ethical compliance programs, including the Company's Codes of Business Conduct, and the Company's quality and food safety programs, workplace and distribution safety programs, and information technology security programs. The Committee will periodically receive reports on and discuss governance of the Company's risk assessment and risk management processes and will review significant risks and exposures identified to the Committee by management, the internal auditors or the independent auditors (whether financial, operating, regulatory or otherwise), and management's steps to address them. In connection with its oversight of these matters, the Committee members will regularly meet separately with the Company's General Counsel, Chief of Internal Audit and representatives of the independent auditors.

8. Internal Controls, Disclosure Controls and Procedures. The Committee will discuss with management, the internal auditors, and the independent auditors the Company's internal controls (with particular emphasis on the scope and performance of the internal audit function), and review and discuss with the internal auditors the results of the internal audit program. The Committee will review and discuss the Company's disclosure controls and procedures, and the quarterly assessments of such controls and procedures by the Chief Executive Officer and Chief Financial Officer.

9. Complaint Procedures. The Committee shall establish and oversee procedures for handling complaints regarding accounting, internal accounting controls, auditing, and federal securities law matters, including procedures for confidential, anonymous submission of concerns by employees regarding accounting, auditing, and federal securities law matters.

10. Compliance Programs. The Committee shall periodically review and discuss with management, the internal auditors, and the independent auditors the overall adequacy and

effectiveness of the Company's legal, regulatory and ethics and compliance programs, including the Company's Codes of Business Conduct. The Committee shall meet at least annually with the Company's Chief Ethics & Compliance Officer, who shall have the access to communicate directly to the Audit Committee about actual and alleged violations of law or any matters involving criminal or potential criminal conduct. The Committee shall 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.

11. Report for Inclusion in Proxy Statement. The Committee shall prepare the report that SEC rules require to be included in the Company's annual proxy statement.

12. Hiring of Auditor Personnel. The Committee shall set hiring policies with regard to employees and former employees of the independent auditors.

13. Charter. The Committee shall at least annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.

14. Annual Performance Evaluation. The Committee shall make regular reports to the Board and shall annually review its own performance.

15. Investigative Authority. In discharging its oversight role, the Committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company.

Outside Advisors

The Committee shall have the authority to retain such outside counsel, accountants, experts and other advisors as it deems appropriate to assist the Committee in the performance of its functions. The Committee shall be provided with appropriate funding, as determined by the Committee, for payment of compensation to such outside counsel, accountants, experts and other advisors.

Meetings

The Committee will meet as often as may be deemed necessary or appropriate in its judgment, at least quarterly each year, and at such times and places as the Committee shall determine. The majority of the members of the Committee shall constitute a quorum. The Committee will meet separately, at least quarterly, with the internal auditors, the independent auditors, the general counsel and other senior management to discuss any matters that they wish to bring to the Committee's attention or that the Committee wishes to bring to their attention. The Audit Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditor to attend a meeting of the Audit Committee or to meet with any members of the Audit Committee. Written minutes of the audit Committee meetings shall be maintained.

The Committee shall report to the Board with respect to its meetings, including any significant issues that arise with respect to the quality or integrity of the Company's financial statements, the

Company's compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditors, or the performance of the internal audit function.

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