

BEMIS COMPANY, INC. AUDIT COMMITTEE CHARTER

I. Purpose

This charter establishes the responsibilities of the Audit Committee (“Committee”) of the Board of Directors (“Board”) of Bemis Company, Inc. (“Company”). The Committee has oversight responsibility for the integrity and fair presentation of the Company’s financial reporting. The Committee is directly responsible for the selection, compensation and oversight of the work of the Company’s registered public accounting firm. The Committee will meet with financial executive management, the registered public accounting firm and internal audit manager to assess the Company’s internal controls and the registered public accounting firm’s independence.

II. Membership

The Committee shall consist of a minimum of three (3) Company Directors. Each member shall meet the independence requirements of the New York Stock Exchange (“NYSE”) listing requirements and the Securities and Exchange Commission (“SEC”), each as in effect from time to time. The members and the Chair shall be appointed by the Board and shall continue to act until their successors are elected, but shall be subject to removal at any time by a majority of the full Board. If the Chair is not present at a meeting the members may designate a Chair for the meeting by majority vote.

III. Qualifications

Each Committee member must be financially literate. Financial literacy is defined as capable of reading and understanding financial statements. At least one of the Committee members must be financially sophisticated. Financially sophisticated is defined as:

1. trained in accounting or finance;
2. having held management position(s) in accounting or finance; or
3. having an oversight responsibility for the accounting or finance function as a senior operations executive

The Committee shall have at least one member who is an “audit committee financial expert” as defined by the SEC. Committee members shall not serve simultaneously on the audit committees of more than three public companies.

IV. Oversight Responsibilities

The Committee recognizes that the preparation of the Company’s financial statements and other financial information is the responsibility of the Company’s management. The auditing, or conducting limited reviews, of those financial statements and other financial information is the responsibility of the Company’s registered public accounting firm. The Company’s financial executive management and its registered public accounting firm, in the exercise of their responsibilities, acquire greater knowledge and more detailed information about the Company and its financial affairs than the members of the Committee. Consequently, the Committee is not responsible for providing any expert or other special assurance as to the Company’s financial statements and other financial information.

The Committee’s responsibility is to oversee the financial reporting process and practices of the Company and to assist the Board in fulfilling its responsibilities to the shareholders, potential shareholders and the investment community to ensure the corporate accounting and reporting practices of the Company are in accordance with all applicable requirements. The Committee members are not expected to conduct “field work” or other types of technical reviews to assure themselves of the quality of work performed. The Committee shall be entitled to rely upon the integrity of the Company’s financial executive management, internal audit manager and its registered public accounting firm. Should financial executive management, the internal audit manager or its registered public accounting firm become aware that information provided to the Committee cannot be relied upon, that party has the responsibility to promptly report such findings to the Committee and the Board.

In carrying out its oversight responsibilities, the Committee shall:

- Review this charter annually and, when considered necessary, make recommendations to the Board to modify it.
- Conduct annually a performance evaluation of the Committee.
- Establish procedures regarding the hiring of employees or former employees of the independent auditor.
- Meet with financial executive management, the registered public accounting firm and the internal audit manager to:
 - a. assess the adequacy and effectiveness of internal controls and the quality of judgments about the appropriateness of accounting principles, practices, estimates and disclosures
 - b. review explanations for any unusual transactions and, as appropriate, report them to the Board

- c. review disputed matters between financial executive management and the registered public accounting firm or internal audit manager
 - d. review the potential effect on the Company of proposed changes to generally accepted accounting principles
 - e. review the scope, coverage and procedures of the proposed audit plan with particular focus on maintaining a reasonable and cost-effective balance between the registered public accounting firm and internal audit resources
 - f. review the audit reports of the registered public accounting firm and the internal audit manager identifying recommendations for improving internal controls and processes
 - g. elicit recommendations for the improvement of procedures or particular areas where new or more detailed controls or procedures are desirable
 - h. review any significant matters identified during the audits or quarterly reviews
- Meet to review and discuss the Company’s annual audited financial statements and quarterly financial statements with management and the registered public accounting firm, including reviewing the Company’s specific disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations”.
 - Review the Company’s earnings press releases and guidance.
 - Discuss policies with respect to risk assessment and risk management.
 - Evaluate the performance of the Company’s internal audit function and registered public accounting firm.
 - Establish procedures for:
 - a. the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters
 - b. the confidential, anonymous submission by employees of information regarding questionable accounting or auditing matters all in accordance with the requirements of Section 301 of the Sarbanes-Oxley Act, as amended, or applicable provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and related statutory and/or regulatory requirements
 - The Audit Committee shall work with financial executive management of the Company to establish and maintain appropriate procedures to implement this responsibility.

- Oversee legal and regulatory matters that may have a material effect on the financial statements or related Company compliance policies. Establish procedures that seek to prevent the registered public accounting firm from performing any non-audit services that are prohibited by the applicable rules.
- Pre-approve all audit services by public accounting firms and permitted non-audit services by the registered public accounting firm, including the fees and terms of such services, to be performed for the Company.
- Be responsible for the appointment, compensation, oversight and, where appropriate, replacement of the Company's public accounting firms (including resolution of disagreements between management and the auditor regarding financial reporting), with each such audit firm reporting directly to the Audit Committee. The Audit Committee shall work with financial executive management of the Company to establish and maintain appropriate procedures to implement this responsibility.
- At least annually, obtain and review a report by the registered public accounting firm describing the firm's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the firm, 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 firm, and any steps taken to deal with any such issues; and all relationships between the registered public accounting firm and the Company.
- Work with management to see that any Code of Conduct adopted by the Company applicable to the Company's financial executive management is adequately communicated to the financial executive management and, if necessary, consider and approve any amendments to, or waivers granted, under such Code.
- Provide sufficient opportunity for the registered public accounting firm and internal audit manager to meet privately with the Committee without members of management present. Among the items to be discussed in these meetings are the registered public accounting firm's evaluation of the Company's financial accounting and auditing personnel, and the cooperation which the registered public accounting firm received during the course of its audit.
- Maintain free and open means of communications between the Directors, registered public accounting firm, the internal audit manager and the financial executive management of the Company, including engagement in all required communications with the registered public accounting firm.
- Annually receive written notice from the registered public accounting firm regarding their independence and discuss such annual report with the registered public accounting firm in a Committee meeting.

- Approve or ratify related person transactions in accordance with the Related Person Transaction Approval Policy.
- Ensure that the Code of Conduct is adequately communicated to the Board of Directors and employees throughout the organization and review employee compliance to this Code.
- Have the authority to conduct any investigation it deems appropriate within the scope of its duties, with full access to all books, records, facilities and outside advisors of the Company. The Committee is authorized to engage independent counsel and advisors as it deems necessary and to compensate counsel and advisors who are retained on terms deemed reasonable and appropriate by the Audit Committee. The Audit Committee shall work with financial executive management of the Company to establish and maintain appropriate procedures to implement this responsibility.
- The Committee shall report to the full Board key findings and recommendations related to its oversight responsibilities at each quarterly meeting and between meetings if appropriate.

V. Meetings

The Committee shall meet at least four times a year. At each regularly scheduled Committee meeting, the Company's financial executive management shall be present along with the registered public accounting firm and internal audit manager (in person or via telephone). At each meeting the Committee may meet privately with any of the above parties. During these meetings financial executive management, registered public accounting firm and internal audit manager shall report to the Committee on items specified in the Oversight Responsibilities section of this Charter or other matters determined by the Committee. At each meeting an individual will be assigned the responsibility to act as Secretary for the purpose of recording notes. The Committee will communicate with the Board through presentations during the next Board Meeting and/or by submission of the Minutes of the Audit Committee meetings to the Board. The Committee has the authority to meet in addition to the regularly scheduled meetings if matters merit such a meeting.

VI. Responsibilities to the Board

It is the responsibility of the Committee to annually review the audited financial statements to be included in the Annual Report to the SEC (10-K Report). The Committee must vote to recommend to the entire Board the inclusion of the audited financial statements in the Company's Annual Report to the SEC. At the next available Board meeting the Chair will make a motion before the entire Board recommending the inclusion of the audited financial statements in the Company's Annual Report to the SEC.

The Committee is required to include a report in the Company's annual proxy statement. This report must be prepared to meet the reporting requirements of the SEC and the NYSE. The name of each member of the Committee must appear below the report in the proxy statement.

The registered public accounting firm is ultimately responsible to the Board and the Committee as representatives of the shareholders. Therefore, it is the Committee's responsibility to annually recommend to the Board the appointment of the registered public accounting firm for approval by the shareholders.