



AptarGroup, Inc. Board of Directors  
**Audit Committee Charter**

**Mission Statement**

The Audit Committee (the “Committee”) shall be appointed by the Board of Directors (the “Board”) to assist the Board in its oversight of:

- a) the integrity of the Company’s financial statements and other financial information,
- b) the compliance by the Company with legal and regulatory requirements and the Company’s process for monitoring compliance with the Company’s Code of Business Conduct and Ethics,
- c) the qualifications and independence of the Company’s external auditor (the “Independent Auditors”) and
- d) the performance of the Company’s internal audit function and the Independent Auditors.

In addition, the Committee will prepare the report as required by the Securities and Exchange Commission (the “SEC”) to be included in the Company’s proxy statement.

In performing its duties, the Committee will maintain effective working relationships with the Board, management, the internal audit team and the Independent Auditors. To effectively perform his or her role, each Committee member will obtain an understanding of the Company’s business operation and risks, as well as an understanding of the detailed responsibilities of Committee membership.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company’s consolidated financial statements are complete and accurate and are in accordance with generally accepted accounting principles. The Company’s financial statements are the responsibility of management. The Independent Auditors are responsible for planning and conducting audits to determine whether the consolidated financial statements present fairly in all material respects the financial position of the Company.

**Membership**

The Committee shall be composed solely of directors of the Company, each of whom (a) shall have been determined by the Board to have no material relationship with the Company and (b) shall otherwise satisfy all applicable requirements for audit committee service, including requirements with respect to independence and financial literacy imposed by the New York Stock Exchange, the Securities Exchange Act of 1934 (the “Exchange Act”) and the rules and regulations of the SEC. At least one member of the Committee shall be an “audit committee financial expert,” as such term is defined by the SEC. The Committee shall have at least three members. No director who serves on the audit committee of more than two public companies other than the Company shall be eligible to serve as a member of the Committee. Determinations as to whether a particular director satisfies the requirements for membership on the Committee shall be made by the Board.

The members of the Committee shall be appointed by the Board, shall serve for such term or terms as the Board may determine, and may be removed by the Board in its discretion. A chairperson of the Committee shall be designated by the Board.

## **Meetings**

The Committee shall meet as often as it determines necessary, but not less frequently than quarterly. The Committee shall meet periodically with management, the Independent Auditors and the internal audit team in separate executive sessions. The Committee may request any officer or employee of the Company or the Company's outside legal counsel or Independent Auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee, and the Committee shall have full, unrestricted access to Company records.

Each member of the Committee shall have one vote. A majority of the members of the Committee shall constitute a quorum. The Committee shall be authorized to take any permitted action only by the affirmative vote of a majority of the Committee members present at any meeting at which a quorum is present, or by the unanimous written consent of all of the Committee members.

## **Delegation**

The Committee may form and delegate authority to subcommittees consisting of one or more members when it deems appropriate.

## **Roles and Responsibilities**

The Committee shall:

### **Financial Statement and Disclosure Matters**

1. Require that the Independent Auditors keep the Committee informed about fraud, illegal acts, and deficiencies in internal control, and certain other matters, that have come to their attention during the conduct of their audit.
2. Ask management about the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
3. Meet to review and discuss the annual audited financial statements and quarterly financial statements with management and the Independent Auditors, including reviewing the specific disclosures under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations," and recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K.
4. Discuss earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies prior to their public release. Such discussion may be done generally (consisting of discussing the types of information to be disclosed and the types of presentations to be made).

5. Review the findings of any examinations (including comment letters) by regulatory agencies such as the SEC.
6. Review all significant deficiencies and material weaknesses in internal controls as reported by management.
7. Review reports to management prepared by the Independent Auditors and any responses to the same by management.
8. Review with the Independent Auditors any audit problems or difficulties and management's response, including any restrictions on the scope of the Independent Auditors' activities or on access to restricted information, and any significant disagreements with management.
9. Discuss with the Independent Auditors the Independent Auditors' judgment about the quality, not just the acceptability, of the accounting principles applied in the Company's financial reporting.
10. Obtain and review annually, prior to the completion of the Independent Auditors' annual audit of the Company's year-end financial statements, a report from the Independent Auditors, describing (a) all critical accounting policies and practices used in the preparation of the Company's year-end financial statements, (b) all alternative treatments within generally accepted accounting principles for policies and practices related to material items that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the Independent Auditors, and (c) other material written communications between the Independent Auditors and management, such as any management letter or schedule of unadjusted differences.
11. Discuss with the Independent Auditors the Independent Auditors' judgment about the competence, performance and cooperation of management.
12. Discuss with the Chief Financial Officer and management their views as to the competence, performance and independence of the Independent Auditors.
13. Review the effect of off-balance sheet structures, if any, on the Company's financial statements.
14. Review the effect of regulatory and accounting initiatives on the Company's financial statements.
15. Review and approve related party transactions in accordance with procedures adopted by the Board.
16. Review with the Company's legal counsel, as deemed necessary, any legal matters that could have a significant impact on the Company's financial statements.

### **Oversight of the Company's Relationship with the Independent Auditors**

17. Be directly responsible for the appointment, retention, termination, compensation, review of the audit scope, and oversight of the work of the Independent Auditors. The Committee shall also

be responsible for the resolution of disagreements between management and the Independent Auditors regarding financial reporting. The Independent Auditors shall report directly to the Committee. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to the Independent Auditors.

18. Pre-approve all auditing and non-audit services to be provided to the Company by the Independent Auditors, subject to any exceptions provided in the Exchange Act. The Committee may delegate to one or more of its members the authority to grant such preapprovals, provided that any such decision of such member or members must be presented to the full Committee at its next scheduled meeting.
19. Obtain and review, at least annually, a report from the Independent Auditors describing: the Independent Auditors' internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, 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 Independent Auditors' independence) all relationships between the Independent Auditors and the Company. Discuss with the Independent Auditors any issues or relationships disclosed in such report that, in the judgment of the Committee, may have an impact on the competence or independence of the Independent Auditors.
20. Address the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the concurring audit partner. Consider whether, in order to assure continuing auditor independence, the audit firm itself should be rotated.

### **Oversight of the Company's Internal Audit Function**

21. Review with management and the internal audit team:
  - a) the internal audit department budget and staffing, audit scopes and plans, and any changes thereto,
  - b) the annual evaluation of the effectiveness of the internal audit function including compliance with the Institute of Internal Auditors (IIA's) Standards for the Professional Practice of Internal Auditing,
  - c) significant findings on internal audits during the year and management's responses thereto,
  - d) any difficulties the internal audit team encountered in the course of their audits, and
  - e) the internal audit department charter.

### **Other Functions**

22. Require that the Code of Business Conduct and Ethics is formalized in writing and periodically obtain acknowledgments from management regarding its compliance with the Code of Business Conduct and Ethics.

23. Periodically meet with the Independent Auditors, the person responsible for the internal audit function and management in separate executive sessions.
24. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters. Review periodically with management these procedures and any significant complaints received.
25. Review and approve in advance any hiring for the Company's senior financial staff of personnel who have been employed by the Independent Auditors within the previous two years.
26. Where appropriate, hire outside legal, accounting or other advisors at the Company's expense, but at the funding levels determined by the Committee, to assist and perform its responsibilities under this Charter and such other duties, as the Board shall from time to time assign to it.
27. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board before its approval.
28. Prepare the report required by the rules of the SEC to be included in the Company's annual proxy statement.
29. Report regularly to the Board, both with respect to the activities of the Committee generally and with respect to any issues that arise regarding 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 Independent Auditors and the performance of the internal audit function.
30. Conduct an annual performance evaluation of the Committee.

Approved: January 2017