

Consent to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority ('CMA') on 5 November 2014

Completed/Anticipated acquisition by Sonoco Products Company ('Sonoco') of Weidenhammer Packaging Group GmbH ('Weidenhammer')

We refer to your emails dated 28 November 2014 and 1 December 2014 requesting that the CMA consents to a derogation to the Initial Enforcement Order of 5 November 2014 (the 'Initial Order'). Under the Initial Order, save for written consent by the CMA, Sonoco Products Company is required to hold separate the Sonoco business (as defined in the Initial Order) from the Weidenhammer business. After due consideration of your request for derogations from the Initial Order, Weidenhammer may carry out the following actions, in respect of the specific paragraphs:

Paragraph 5(l) of the Initial Order

1. During the Specified Period (as defined in the Initial Order), the CMA consents to Weidenhammer UK Limited replacing its statutory auditors [✂] with [✂] in order to facilitate one single audit visit for the purpose of: (i) carrying out Weidenhammer UK Limited's statutory audit; and (ii) complying with US General Accepted Auditing Principles (GAAP) requirements.
2. The CMA gives its consent on the basis that:
 - a) This will not affect the standalone viability of Sonoco UK and Weidenhammer UK Limited.
 - b) This change of statutory auditors is something which can be undertaken in the ordinary course of business.
 - c) Information will not be shared between Sonoco and Weidenhammer UK except for purpose of Weidenhammer UK's financial results being incorporated into Sonoco's consolidated financial results as permitted in the derogations of 5 November 2014 and 17 November 2014.
 - d) This will remove the need to for two auditors' fees and remove any costs to man the factory for the stock take as this is done when the plant is closed.