

# SEALED AIR CORPORATION AUDIT COMMITTEE CHARTER

October 17, 2024

## Purpose

The Audit Committee of the Board of Directors (the “Board”) of Sealed Air Corporation (the “Corporation”) is appointed by the Board to assist the Board in fulfilling its responsibility for monitoring and overseeing:

1. the Corporation’s internal control system, including information technology security and control;
2. the public reporting processes of the Corporation;
3. the performance of the Corporation’s internal audit function;
4. the annual independent audit of the Corporation’s consolidated financial statements and related disclosure;
5. the quality and integrity of the Corporation’s consolidated financial statements;
6. the Corporation’s compliance with legal and regulatory requirements;
7. the Corporation’s controls and procedures and assurance processes for key disclosure and reporting relating to environmental, social and governance (“ESG”) matters;
8. the retention, performance, qualifications, rotation of personnel and independence of the Corporation’s independent auditor; and
9. related person transactions involving the Corporation and members of the Board and executive officers of the Corporation.

The independent auditor for the Corporation is ultimately accountable to the Audit Committee.

## Committee Membership

The Audit Committee shall consist of not less than three directors who are independent of the management of the Corporation and are free of any relationship that, in the opinion of the Board, would interfere with their exercise of independent judgment as a committee member. The members shall meet all applicable requirements, including independence and financial literacy requirements applicable to all members and financial expertise requirements that may be applicable to one or more members, of the New York Stock Exchange (“NYSE”), the Securities and Exchange Commission (“SEC”), and the Sarbanes Oxley Act of 2002.

The Board shall appoint and may remove the members and the Chair of the Audit Committee with or without cause. The members of the Audit Committee shall serve at the pleasure of the Board.

Because of the Audit Committee’s demanding role and responsibilities and the time commitment attendant to Audit Committee membership, each prospective Audit Committee

member should evaluate carefully the existing demands on his or her time before accepting this important assignment. No director shall be eligible to serve on the Audit Committee if such director simultaneously serves on the audit committees of more than two other public companies, unless, in accordance with NYSE rules, the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Audit Committee and that determination is disclosed in accordance with NYSE rules.

### **Committee Meetings and Procedures**

The Audit Committee shall meet as often as may be deemed necessary or appropriate, but no less frequently than quarterly. The Audit Committee Chair may ask members of management, representatives of the registered public accounting firm, internal auditors and others to attend all or any portion of any meeting or to provide relevant information in written form. The Audit Committee shall also meet with the independent auditor as frequently as either the Audit Committee or the independent auditor shall request.

The Audit Committee Chair shall be responsible for scheduling all meetings of the Audit Committee; however, a majority of the members of the Audit Committee may call a special meeting of the Audit Committee. In the absence of the Audit Committee Chair, the majority of the members of the Audit Committee present at the meeting shall appoint a member to preside at the meeting. A majority of the members of the Audit Committee shall constitute a quorum for doing business. Any action of a majority of the members of the Audit Committee present at any meeting at which a quorum is present shall be an action of the Audit Committee. Meetings may be held in person or by means of a conference telephone or communications equipment by means of which all persons participating in the meeting can hear each other at the same time. The Audit Committee may also act by unanimous written consent without a meeting. The Audit Committee may form and delegate authority to subcommittees when appropriate.

The Audit Committee shall keep regular minutes of its proceedings and shall make regular reports to the Board, including reviews of any issues that arise with respect to the quality or integrity of the Corporation's financial statements, the Corporation's compliance with legal or regulatory requirements, the performance and independence of the Corporation's independent auditors, and the performance of the Corporation's internal audit function.

### **Committee Authority and Responsibilities**

As part of the Audit Committee's oversight responsibility, the Audit Committee shall review and discuss with management and the independent auditor, as appropriate:

1. major issues regarding accounting principles and financial statement presentations, including any significant changes in the Corporation's selection or application of accounting principles, major issues as to the adequacy of the Corporation's internal controls, and any special audit steps adopted in light of material control deficiencies;
2. analyses prepared by management and/or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative methods of generally accepted accounting principles ("GAAP") on the financial statements;

3. the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Corporation; and
4. the type and presentation of information to be included in earnings press releases, paying particular attention to any use of “pro forma” or “adjusted” non-GAAP information.

The Audit Committee will establish procedures for the receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters and for the confidential, anonymous submission by employees of the Corporation or others of concerns regarding questionable accounting or auditing matters.

The following are the principal processes of the Audit Committee in carrying out its oversight responsibilities. The processes are set forth as a guide with the understanding that the Audit Committee may alter or supplement them as appropriate.

### **Independent Auditor’s Appointment, Qualifications and Independence**

1. The Audit Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company (including resolution of any disagreements between Company management and the independent auditor or other registered public accounting firm regarding financial reporting). The Audit Committee shall oversee the Corporation’s independent auditor who shall report directly to the Audit Committee. Prior to the initial engagement, the Audit Committee will obtain and review a report by the independent auditor describing all relationships between the independent auditor and the Corporation including all information required to be disclosed under the rules of the Public Company Accounting Oversight Board (“PCAOB”). The Audit Committee shall pre-approve all audit services and shall approve the scope of and planning for the proposed audit for the current year. The Audit Committee also shall pre-approve all permitted non-audit services (including the range of fees and terms thereof) to be provided by the independent auditor (which approval may be by category of service). The Audit Committee shall review and discuss with the independent auditor any documentation supplied by the independent auditor as to the nature and scope of any tax services to be approved, as well as the potential effects of the provision of such services on the auditor’s independence. Other than with respect to the annual audit of the Corporation’s consolidated financial statements, the Audit Committee may delegate to one or more members of the Audit Committee the authority to grant pre-approvals of audit and permitted non-audit services to be provided by the independent auditor, which pre- approvals shall be presented to the full Audit Committee at its next scheduled meeting.
2. At least annually, the Audit Committee shall obtain and review a report by the independent auditor describing:
  - (i) the independent auditor’s internal quality-control procedures;

- (ii) any material issues raised by the most recent internal quality-control review, peer or PCAOB reviews, of the independent auditor, 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 auditor, and any steps taken to deal with any such issues; and
- (iii) all relationships between the independent auditor and the Corporation, including the disclosures required under the rules of the PCAOB, for the purpose of allowing the Audit Committee to assess the auditor's independence.

The Audit Committee shall discuss with the independent auditor any disclosed relationships or services that might impact the objectivity and independence of the auditor. After reviewing the report and the independent auditor's work throughout the year, the Audit Committee shall evaluate the auditor's qualifications, performance and independence, including a review and evaluation of the lead audit partner of the independent auditor. This evaluation shall take into account the opinions of management and the Corporation's internal auditors. The Audit Committee shall from time to time consider whether there should be a regular rotation of the Corporation's independent auditor. The SEC requires that the lead audit partner rotate every five years. The Audit Committee shall present its conclusions with respect to the independent auditor and its review of the lead audit partner of the independent auditor to the Board.

- 3. The Audit Committee shall review each annual audit with the independent auditor at the conclusion of the audit. The review shall include any comments or recommendations of the independent auditor, any audit problems or difficulties and management's response, including any restrictions on the scope of the independent auditor's activities or on access to requested information, and any significant disagreements with management. The review will include any accounting adjustments that were noted or proposed by the auditor but were "passed" (as immaterial or otherwise) and any communications between the audit team and the audit firm's national office respecting auditing or accounting issues presented by the engagement. The review should also include discussion of the responsibilities, budget and staffing of the Corporation's internal audit function.
- 4. The Audit Committee shall receive from the independent auditors any reports and related information mandated by Section 10A of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder.

### **Financial Statements and Related Disclosures**

- 1. The Audit Committee shall review and discuss with the Corporation's Chief Executive Officer and Chief Financial Officer the procedures undertaken in connection with the Chief Executive Officer and Chief Financial Officer certifications for Forms 10-K and Forms 10-Q including their evaluation of the Corporation's disclosure controls and procedures and internal control over financial reporting, as well as any fraud, whether or not material, that involves management or other employees who have a significant role in the Corporation's internal control over financial reporting.

2. The Audit Committee shall meet to review and discuss with the Corporation's management and the independent auditor the audited annual consolidated financial statements and quarterly unaudited financial information prior to filing such statements and information in Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q with the SEC, respectively and recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K. This review and discussion shall include the Corporation's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," the effect of regulatory and accounting initiatives and off-balance sheet structures on the Corporation's consolidated financial statements, a discussion with the independent auditor of the matters required to be communicated by the independent auditor to the Audit Committee under the standards of the PCAOB, including under AS 1301 (Communications with Audit Committees), and a determination, based on the review and discussions, as well as the processes described in items 2, 3 and 4 under the section entitled "Independent Auditor's Appointment, Qualifications and Independence" above, whether to recommend to the Board that the audited annual consolidated financial statements be included in the Annual Report on Form 10-K for filing with the SEC. The review shall also include, among other things, (i) any actions to be taken by the Corporation in light of significant deficiencies or material weaknesses in the Corporation's internal control over financial reporting, (ii) the adequacy of disclosures about changes in internal control over financial reporting, (iii) discussion of "critical audit matters" as required by AS 3101 (The Auditor's Report on an Audit of Financial Statements When the Auditor Expressed an Unqualified Opinion), and (iv) management's annual report on the Corporation's internal control over financial reporting and the independent auditor's attestation of such report. The Audit Committee shall be responsible for resolving disagreements between management and the independent auditor regarding financial reporting. The Audit Committee shall discuss with management the Corporation's practices regarding earnings press releases, as well as regarding financial information and earnings guidance provided to analysts and rating agencies, including the use of "pro forma" or "adjusted" non-GAAP information. The Audit Committee shall review and discuss earnings press releases with the Corporation's management and the independent auditor prior to the releases being made public.
3. The Audit Committee shall prepare the disclosures by the Audit Committee that are required by the rules of the SEC to be included in the Corporation's annual proxy statement.

## **Performance of the Internal Audit Function**

1. The Audit Committee shall review the internal audit function of the Corporation including its charter, budget, responsibilities and the expertise and adequacy of its staffing, the independence and authority of its reporting obligations, and the proposed risk-based audit plans for the coming year and the coordination of such plans with the independent auditor.
2. The Audit Committee shall receive, prior to each regularly scheduled meeting, a summary of findings from completed internal audits and a progress report on the proposed internal risk-based audit plan, with explanations for any deviations from the original plan. The Audit Committee shall consider internal control implications of such findings and management's responses to such findings.

## **Chief Audit Executive**

1. The Audit Committee shall approve decisions regarding the appointment, compensation, removal and replacement of the chief audit executive. At least annually, the Audit Committee shall review the performance of the chief audit executive and concur with any annual compensation and salary adjustment for the chief audit executive.
2. On a regular basis, the Audit Committee shall meet separately with the chief audit executive to discuss any matters that the Audit Committee or internal auditors believe should be discussed privately.

## **Compliance Oversight; Risk Management**

1. The Audit Committee shall review and discuss with management any legal matters (including the status of pending litigation) that may have a material impact on the Corporation and any material reports or inquiries from regulatory or governmental agencies.
2. The Audit Committee shall review policies with respect to risk assessment and enterprise risk management, including the Corporation's major financial risk exposures and the steps management has taken to monitor and control such exposures and review generally the Corporation's processes of risk assessment and enterprise risk management. Without limiting the foregoing, the Audit Committee shall review and discuss with management the Corporation's programs and policies regarding risks, risk mitigation strategies and managing financial and business impacts related to information technology matters, including cybersecurity and data privacy, and the role of Internal Audit and independent auditors with respect to such matters.
3. The Audit Committee shall advise the Board regarding the Corporation's programs and procedures for compliance with applicable laws and regulations and with the Corporation's Code of Conduct and Code of Ethics for Senior Financial Executives, and shall advise the Board regarding possible changes in such Codes. The Audit Committee shall have the responsibility to review and, if appropriate, approve conflicts of interest or potential conflicts of interest under the Code of Ethics for Senior Financial Executives, as

well as to oversee the investigation of and act, or recommend Board action, on any other violations or potential violations of either Code involving any executive officer of the Corporation. If any such conflict of interest or potential conflict of interest involving an executive officer of the Corporation is also deemed an Interested Transaction involving a Related Person under the Corporation's Related-Person Transactions Policy and Procedures, then the Audit Committee will address the matter and make all determinations under the Code of Conduct, the Code of Ethics for Senior Financial Executives and the Related-Person Transactions Policy and Procedures in consultation with the Nominating and Corporate Governance Committee, as the Committee deems appropriate. The Audit Committee shall also consider and discuss and, as appropriate, grant requested waivers by executive officers, senior financial executives and directors of the Corporation's Code of Conduct and Code of Ethics for Senior Financial Executives, as applicable.

4. The Audit Committee shall receive and review reports by attorneys representing the Corporation of evidence of any material violation of securities law or breach of fiduciary duty or similar violation by the Corporation or one of its agents.
5. The Audit Committee will review and discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports that raise material issues regarding the Corporation's consolidated financial statements or accounting, internal control or auditing issues.

### **ESG Reporting**

1. The Audit Committee shall, in coordination with the Nominating and Corporate Governance Committee, review and discuss with management and the internal audit function the controls, procedures and processes relating to the Corporation's material disclosures and reporting of ESG matters, including any third-party assurance thereof.
2. The Audit Committee shall receive updates from management on the Corporation's compliance with applicable ESG legislative and regulatory disclosure-related developments at least annually.

### **3. General**

1. The Audit Committee shall set clear hiring policies for employees or former employees of the independent auditors.
2. The Audit Committee shall meet separately, periodically, with management, with internal auditors, and with the independent auditor.
3. The Audit Committee shall perform such other duties as may be assigned to it by the Board.

### **Limitation of Committee's Role**

The Audit Committee's responsibility is limited to oversight. While the Audit Committee has the authority and responsibilities set forth in this Charter, it is not the duty of the

Audit Committee to plan or conduct audits or to determine that the Corporation's financial statements are complete and accurate and are in accordance with GAAP. The Corporation's management is responsible for the Corporation's internal accounting and financial controls, its public reporting processes, management of the Corporation's internal audit function, the integrity of the Corporation's financial statements, and the Corporation's legal and regulatory compliance. The independent auditor is responsible for performing an independent audit of the Corporation's annual consolidated financial statements in accordance with standards of the PCAOB. Using reasonable business judgment, the Audit Committee's responsibility is to monitor and oversee these processes. In carrying out its responsibilities, the Audit Committee's policies and procedures should remain flexible in order to react to changing conditions and circumstances.

### **Engagement of Advisors and Auditor**

The Audit Committee shall have the authority to obtain advice and assistance from such internal or external legal, accounting or other advisors as it may choose. The Corporation shall provide appropriate funding to compensate the independent auditor and any advisors employed by the Audit Committee and to pay ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

### **Evaluation of the Committee**

The Audit Committee shall review and reassess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for approval. The Audit Committee shall annually review and evaluate its own performance and report the results of such review to the Nominating and Corporate Governance Committee.