

Audit Committee Charter

I. Purpose

This charter establishes the responsibilities of the Audit Committee (the "Committee") of the Board of Directors (the "Board" and each member a "Director") of Amcor plc (the "Company"). The Committee shall assist the Board in its oversight of (i) the quality and integrity of the financial statements of the Company and its subsidiaries and related disclosure; (ii) the qualifications, independence and performance of the Company's independent registered public accounting firm (the "External Auditor"); (iii) the performance of the Company's internal audit function; (iv) the Company's systems of disclosure controls and procedures and internal control over financial reporting; and (v) compliance by the Company and its subsidiaries with all legal and regulatory requirements.

The Company has a primary listing on the New York Stock Exchange ("NYSE") and a foreign exempt listing on the Australian Securities Exchange ("ASX") and recognizes it has obligations in both the United States and Australia (among other jurisdictions).

II. Composition

The Committee shall consist of a minimum of three (3) Directors. The Committee's membership shall satisfy the applicable independence requirements of the NYSE listing requirements and the Securities Exchange Act of 1934, as amended (the "Exchange Act"), each as in effect from time to time. In addition, each Committee member must be financially literate, as determined in the judgment of the Board. At least one of the Committee members must have accounting or financial management expertise, as determined in the judgment of the Board, and at least one of the Committee members shall be an "audit committee financial expert" as defined by the rules and regulations of the Securities and Exchange Commission (the "SEC").

Committee members shall not simultaneously serve on the audit committees of more than two other public companies. Committee members who desire to serve on more than three such committees must satisfactorily demonstrate to the Nominating and Corporate Governance Committee that such service would not impair the ability of such member to effectively serve on the Committee.

The members and the chairperson of the Committee (the "Chair") shall be appointed by the Board and shall continue to act until their successors are elected, but shall be subject to removal by the Board. Any resulting vacancy may be filled by the approval of a majority of the Board.

The Committee may delegate one or more of its functions to subcommittees established from time to time by the Committee.

III. Meetings and Reporting

The Committee shall meet on a regularly scheduled basis, expected to be at least four times per year, or more frequently as circumstances dictate. The Chair shall preside at each meeting. In the event that the Chair is not present at a meeting, the Committee members present at that meeting shall designate one of its members as the acting chair of the meeting.

A majority of the members of the Committee shall constitute a quorum for the transaction of business. The action of a majority of the members of the Committee at a meeting at which a quorum is present shall constitute the act of the Committee. The Committee may act in writing by the unanimous consent of its members. At each meeting of the Committee, the Chair shall designate an

individual to act as secretary for the purpose of recording the minutes of the meeting.

Any person may be invited to attend meetings of the Committee, but not necessarily for the full duration of the meeting. A standing invitation will be issued to (i) all non-executive directors (including the Chief Executive Officer); and (ii) the Chief Financial Officer and Chief Accounting Officer, except that they must not attend portions of meetings regarding matters in which they are conflicted. At each regularly scheduled Committee meeting, the Committee shall also meet with the External Auditor and the internal audit manager (in person or via telephone). At each meeting, the Committee may meet privately as a Committee or with any person(s) as determined by the Committee, and shall meet privately with management, the External Auditor and the internal audit manager periodically.

The Committee shall provide reports of the Committee's meetings and actions to the Board and/or submit the minutes of the Committee meetings to the Board.

IV. Duties and Responsibilities

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 financial statements are complete and accurate and are in accordance with U.S. generally accepted accounting principles (GAAP). Management is responsible for the preparation, presentation, and integrity of the Company's financial statements and for the appropriateness of the accounting principles and reporting policies that are used by the Company. The External Auditor is responsible for auditing the Company's financial statements and for reviewing the Company's unaudited interim financial statements. The Company's management and the External Auditor, 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 specific responsibilities in carrying out its oversight role are the following:

Financial Statement and Disclosure Matters

- Review and discuss with management and the External Auditor the annual audited financial statements, including disclosures made in management's discussion and analysis, and recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K filed with the SEC.
- Review and discuss with management and the External Auditor the Company's quarterly financial statements prior to the filing of its Form 10-Q, including disclosures made in management's discussion and analysis and the results of the External Auditor's review of the quarterly financial statements.
- Discuss with management and the External Auditor 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.
- Review and discuss with management and the External Auditor any major issues as to the adequacy of the Company's internal controls, any special

Amcor PLC

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Audit Committee Charter

steps adopted in light of material control deficiencies and the adequacy of disclosures about changes in internal control over financial reporting.

- Review and discuss with management (including the senior internal audit executive) and the External Auditor the Company's internal controls report and the External Auditor's attestation report prior to the filing of the Company's Form 10-K.
- Review and discuss quarterly reports from the External Auditors on:
 - (a) All critical accounting policies and practices to be used;
 - (b) All alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the External Auditor; and
 - (c) Other material written communications between the External Auditor and management, such as any management letter or schedule of unadjusted differences.
- Discuss with management the Company's earnings press releases, including the use of non-GAAP information, as well as financial information and earnings guidance externally provided.
- Discuss with management and the External Auditor the effect of regulatory and accounting initiatives, as well as off-balance sheet structures on the Company's financial statements.
- Discuss with management the Company's policies for risk assessment and risk management by:
 - Assessing the steps management has taken to control such risks to the Company;
 - Reviewing the Company's business risk management framework and policy for risk appetite including the procedures for identifying strategic and business risks and controlling their financial impact on the Company and the operational effectiveness of the policies and procedures related to risk and control;
 - Reviewing internal audit's analysis and independent appraisal of the adequacy and effectiveness of the Company's risk management and internal control system;
 - Reviewing the cybersecurity report from management, which outlines the Company's cybersecurity risk management framework and includes an update on the Company's completed, on-going and planned actions relating to cybersecurity risks; and
 - Reviewing the outcome of the Company's annual insurance renewal process.
- Discuss with the External Auditor the matters required to be discussed by Statement on Auditing Standards No. 114 relating to the conduct of the audit.
- Review disclosures made to the Committee by the Company's CEO and CFO during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving

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management or other employees who have a significant role in the Company's internal controls.

- Approve the annual Audit Committee Report for inclusion in the Company's proxy statement in compliance with the rules and regulations promulgated by the SEC.
- Review and discuss with management (i) the types of information to be included in the Company's environmental, social and governance ("ESG") disclosures within the financial reporting framework; (ii) the alignment of the Company's financial reporting and ESG disclosures; and (iii) the internal controls and procedures related to ESG disclosures, including any assurance being provided by the independent auditor or other third party with respect to ESG disclosures.

Oversight of the Company's Relationship with the External Auditor

- Subject to full Board and shareholder ratification where applicable, appoint (or replace if so decided) and oversee the External Auditor, such oversight to include approval of the compensation of the External Auditor and oversight of the work performed by the External Auditor. The External Auditor will report directly to the Committee.
- Pre-approve all auditing services and any permitted non-audit services, including the range of fees and terms thereof, to be performed by the External Auditor for the Company, subject to any delegation of such authority to grant pre-approvals and the application of an de minimis exemption contemplated by the Exchange Act.
- Before the engagement of an External Auditor and at least annually thereafter, review and discuss with the External Auditor the External Auditor's written communications to the Committee regarding the relationships between the auditor and the Company that, in the auditor's professional judgment, may reasonably be thought to bear on its independence and affirm in writing to the audit committee that the auditor is independent.
- Review, approve and evaluate the lead partner(s) of the External Auditor team, particularly the lead audit partner.
- Obtain and review a report from the External Auditor at least annually regarding: (a) the External Auditor's internal quality control procedures; (b) any material issues raised by the most recent internal quality-control review, or peer review, of the External 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 External Auditor; (c) any steps taken to deal with any such issues; and (d) all relationships between the External Auditor and the Company.
- Evaluate the qualifications, performance and independence of the External Auditor, including considering whether the External Auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence, taking into account the opinions of management and internal auditors. The Committee shall present its conclusions with respect to the External Auditor to the Board.
- Ensure the rotation of the audit partners as required by law.
- Set policies for the Company's hiring of employees or former employees of the External Auditor.

- Discuss with the External Auditor material issues on which the national office of the independent auditor was consulted by the Company's audit team.
- Meet with the External Auditor prior to the audit to discuss the planning and staffing of the audit.

Oversight of the Company's Internal Audit Function

- Review and approve the appointment and replacement of the senior internal auditing executive.
- Review the significant reports to management prepared by the internal auditing department and management's responses.
- Review and align with management on the annual internal audit plan.
- Discuss with the External Auditor and management the internal audit department's responsibilities, budget and staffing, and any recommended changes in the planned scope of the internal audit.

Compliance Oversight Responsibilities

- Obtain from the External Auditor assurance that Section 10A(b) of the Exchange Act has not been implicated.
- Obtain reports from management, the Company's senior internal auditing executive and the External Auditor that the Company and its subsidiary/foreign affiliated entities are in conformity with applicable legal requirements and the Company's Code of Business Conduct and Ethics. Review reports and disclosures of insider and affiliated party transactions. Advise the Board with respect to the Company's policies and procedures regarding compliance with applicable laws and regulations and with the Company's Code of Business Conduct and Ethics.
- 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.
- Discuss with management and the External Auditor any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies.
- Discuss with the Company's General Counsel legal matters that may have a material impact on the financial statements or the Company's compliance policies and internal controls.
- Review and approve all related-party transactions in accordance with the Company's Related Party Transactions Policy.
- Conduct an evaluation of the Committee's performance at least annually.
- Review and reassess this charter at least annually and recommend any proposed changes to the Board for approval.

The committee shall have direct access to reasonable independent professional resources necessary to perform its functions including the ability to appoint, retain, compensate and oversee legal counsel and professionals to assist the Committee at the Company's expense.

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