

SUNOPTA INC.

AUDIT COMMITTEE CHARTER

(Approved May 2015)

1. Overall Purpose / Objectives

The Audit Committee (“Committee”) of SunOpta Inc. (“Company”) is appointed by the Board of Directors (“Board”) to support the Board in fulfilling its oversight responsibilities. The Committee will provide oversight of the financial reporting process, the system of internal and disclosure control and management of financial risks, the audit process, and the Company’s process for monitoring compliance with applicable laws and regulations and its own code of business conduct. In performing its duties, the Committee will foster an environment of adherence to the Company’s policies, practices and procedures at all levels and maintain effective working relationships with the Board, management, and the internal and external auditors. Subject to Board and shareholder approval, the Committee will be responsible for the nomination, compensation and oversight over the work of the Company’s auditors.

2. Authority

The Board authorizes the Audit Committee, within the scope of its responsibilities, to:

- Seek any information it requires from:
 - Any employee (and all employees are directed as per the Company policies to co-operate with any request made by the Committee).
 - External parties.
- Retain outside legal or other professional advisors at the expense of the Company.
- Have the sole authority to determine (subject to Board confirmation as required), and to require the Company to fund, (a) appropriate compensation to the independent auditor engaged for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services; (b) appropriate compensation to any advisors to the Committee; and (c) administrative expenses necessary or appropriate to carrying out the Committee’s duties.
- Ensure the attendance of Company officers, outside counsel and external auditor at meetings as appropriate.
- Approve all auditing engagement fees and pre-authorize non-audit services performed by the Company’s auditors in accordance with the Company’s policy.
- Ensure that any consultants or other legal or professional advisors advising the Committee shall report directly to the Committee and the Committee will be responsible for all aspects of the relationship including retention, scope of work, oversight and ongoing monitoring of work performed and the termination of the relationship when deemed appropriate. In addition, the Committee shall ensure that outside consultants engaged are deemed independent from management for the purposes of the engagement and also deemed independent within the meaning of the Securities Exchange Act of 1934.
- Delegate any of its responsibilities to subcommittees as the Committee may determine in its sole discretion.
- Establish ongoing priorities to effectively address and execute the specific responsibilities as detailed in this Charter.
- Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval, and to annually review its own performance.

3. Membership

- 3.1 The Committee will be comprised of no less than three (3) members of the Board, all of whom will be non-executive directors and determined by the Board to be “independent” directors within the meaning of the NASDAQ rules, National Instrument 52-110 of the Canadian Securities Administrators (“NI 52-110”) and any applicable governance guidelines or listing standards of the Toronto Stock Exchange (TSX) or any other securities exchange upon which the securities of the Company are from time to time listed.
- 3.2 Members will be appointed annually by the Board on the recommendation of the Corporate Governance Committee. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board on the recommendation of the Corporate Governance Committee and shall be filled by the Board as soon as

reasonably practicable if the membership of the Committee is fewer than three directors. The Board may remove and replace any member of the Committee at any time at the discretion of the Board.

- 3.3 Each member should be capable of making a valuable contribution to the Committee. All members of the Committee must comply with all financial-literacy requirements of the securities exchange(s) on which the Company is listed (NASDAQ) and 52-110. To help meet these requirements, the Committee will provide its members with annual continuing education opportunities in financial reporting, securities legislation and other areas relevant to the Committee.
- 3.4 No member of the Committee shall serve on the audit committees of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee and discloses such determination in the Company's annual management proxy circular.
- 3.5 The Chair of the Committee will be nominated by the Board annually and may be removed and replaced by the Board. The Chair shall be responsible for leadership of the Committee, including scheduling and presiding over meetings, preparing agendas, overseeing the preparation of briefing documents to facilitate discussion of significant issues during the meeting as well as pre-meeting materials, and making regular reports to the Board. The Chair will also maintain regular liaison with the CEO, CFO, the VP Risk Management and Internal Audit, and the lead external audit partner. If the Chair is not present at any meeting of the Committee, one of the other members of the Committee present at the meeting shall be chosen by the Committee to preside at the meeting.
- 3.6 The VP Risk Management and Internal Audit, Corporate Secretary or such other person acceptable to the members shall act as Secretary to the Committee.

4. Meetings

- 4.1 A quorum for any meeting will be two (2) members. It is acceptable for members to attend by telephone or some other electronic means to be considered in attendance at a meeting.
- 4.2 Notice of the time and place of every meeting shall be given in writing or by e-mail or facsimile communication to each member of the Committee at least forty-eight hours prior to the time fixed for such meeting; provided, however, that a member may in any manner waive notice of a meeting and attendance of a member at a meeting is a waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.
- 4.3 The Chair shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and senior management. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practical, be communicated to the members of the Committee sufficiently in advance of each meeting to permit meaningful review.
- 4.4 The Committee, through its Chair, shall report after each Committee meeting to the Board at the Board's next regular meeting.
- 4.5 The Committee may invite such other persons (e.g. the CEO, CFO, COO, CAO, VP Risk Management and Internal Audit, CHRO and outside legal advisors) to its meetings, as it deems necessary.
- 4.6 The internal and external auditors should be invited to make presentations to the Committee as appropriate. The external auditors must be provided notice of every meeting, and be entitled to attend and participate in each meeting.
- 4.7 Meetings shall be held not less than four (4) times a year. Special meetings may be convened as required. Internal audit, senior executive management or the external auditors may convene a meeting if they consider that it is necessary.
- 4.8 At each meeting the Committee will meet separately with the external auditors and also with the internal auditors. The Committee will hold "committee only" discussions or separate discussions with anyone it deems necessary on a periodic basis.
- 4.9 The proceedings of all meetings will be recorded in minutes for approval and signature. A copy of the minutes of each meeting of the Committee shall be provided to each Committee member in a timely fashion.

5. Roles and Responsibilities

The Committee will:

Internal Control and Disclosure Controls

- 5.1 Evaluate whether management is setting the appropriate “control culture” by communicating the importance of internal control and the management of risk and ensuring that all employees have an understanding of their roles and responsibilities. The Committee shall receive timely reports on any concerns communicated by employees to the Company’s Confidence Line (or successor program) concerning internal controls and financial reporting.
- 5.2 Consider how management is held to account for the security of computer systems and applications, and the contingency plans for processing financial information in the event of a systems breakdown.
- 5.3 Understand the scope of internal and external audit reports on significant findings and recommendations together with management responses. Gain an understanding annually through senior management, internal auditors and/or external auditors of the Company’s current internal controls over financial reporting and whether internal control recommendations made by internal and external auditors have been implemented by management.
- 5.4 Review major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company’s selection or application of accounting principles; major issues as to the adequacy of the Company’s internal controls; and any special audit steps adopted in light of material control deficiencies.
- 5.5 Periodically review the adequacy and effectiveness of the Company’s disclosure controls and procedures and the Company’s internal control over financial reporting, including any significant deficiencies and significant changes in internal controls. The Committee will satisfy itself that management has developed and implemented a system to ensure that the Company meets its continuous disclosure obligations. The Committee will receive regular reports from management and the Company’s legal advisors on the functioning of the disclosure compliance system, including any significant instances of non-compliance with such system, in order to satisfy itself that such system may be reasonably relied upon.
- 5.6 Review the CEO and CFO certifications, and inquire as to practices and procedures adopted to permit management’s assurance on the underlying controls. Furthermore, the Committee receives and reviews any disclosure from the Company’s CEO or CFO made in connection with the certification of the Company’s quarterly and annual reports filed with the SEC and the Canadian securities regulatory authorities of: a) significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company’s ability to record, process, summarize, and report financial data; and b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s internal controls.

Financial Reporting

a) General

- 5.7 Maintain an understanding of the current areas of greatest financial risk and how management is managing these effectively.
- 5.8 Consider with the internal and external auditors any fraud, illegal acts, deficiencies in internal control or other similar issues.
- 5.9 Review annually with the Chief Financial Officer the Company’s key accounting policies and review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- 5.10 Review and evaluate the effectiveness of the Company’s process for assessing significant risks and exposures and the plans to properly monitor and manage such risks.
- 5.11 Review any legal matters which could significantly impact the Consolidated Financial Statements.

- 5.12 Review at least annually with the CFO the staffing and qualifications of the Company's finance organization to ensure the finance organization is staffed to enable the Company to prepare financial results in accordance with GAAP.

b) Financial Statements and Other Disclosure Documents

- 5.13 Review the annual and quarterly Consolidated Financial Statements and Management's Discussion & Analysis and determine whether they are complete and consistent with the information known to Committee members; assess whether the Consolidated Financial Statements reflect appropriate accounting principles.
- 5.14 Pay particular attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures and to sensitive matters such as related party transactions.
- 5.15 Focus on judgmental areas, for example those involving valuation of assets and liabilities; warranty, product or environmental liability; litigation reserves; and other commitments and contingencies.
- 5.16 Meet with management and the external auditors to review the Consolidated Financial Statements and MD&A and the results of the audit.
- 5.17 Review the other sections of the Annual Report on Form 10-K with particular attention to whether the information is understandable and consistent with members' knowledge about the Company and its operations.
- 5.18 Recommend to the Board, based on the review described above in this section, as to whether the financial statements should be included in the annual report on Form 10-K or quarterly report on Form 10-Q.
- 5.19 Review, discuss with management and the independent auditor, and recommend to the Board for approval prior to public disclosure:
- (i) the portions of the management proxy circular, for any annual or special meeting of shareholders, containing significant information within the Committee's mandate;
 - (ii) all financial statements included in any registration statement, prospectus or other offering documents;
 - (iii) all documents which may be incorporated by reference in a prospectus, other than any pricing supplement issued pursuant to a shelf prospectus; and
 - (iv) any significant financial information regarding the Company contained in a Form 8-K or a material change report.

c) Preliminary Announcements, Interim Financial Statements, Analysts Briefings and Investor Presentations

- 5.20 Satisfy itself that adequate procedures are in place for the review of the Company's disclosure of financial information extracted or derived from the Company's financial statements, in order to satisfy itself that such information is fairly presented, and periodically assess the adequacy of these procedures.
- 5.21 Review and discuss with management disclosure of financial information, including earnings press releases, as well as financial information and earnings guidance, if any, provided to analysts and rating agencies.
- 5.22 Review and discuss with management disclosure of financial information for investor presentations.
- 5.23 Assess the fairness of the preliminary and interim statements and disclosures, and obtain explanations from management and internal and external auditors on whether:
- Actual financial results for the interim period varied significantly from budgeted or projected results.
 - Changes in financial ratios and relationships in the interim financial statements are consistent with changes in the Company's operations and financing practices.
 - Generally accepted accounting principles have been consistently applied.
 - There are any actual or proposed changes in accounting or financial reporting practices.
 - There are any significant or unusual events or transactions.
 - The Company's financial and operating controls are functioning effectively.
 - The preliminary announcements and interim financial statements contain adequate and appropriate disclosures.

Internal Audit (when applicable)

- 5.24 Review the activities and organizational structure of the internal audit function and ensure no unjustified restrictions or limitations are made and that they have full and unrestricted access to senior management.
- 5.25 Maintain a direct line of communication between the head of internal audit and the Committee as well institute appropriate communication lines between the internal auditors and management.
- 5.26 Receive periodic reports from the Vice President Risk Management and Internal Audit on ongoing functional priorities and activities.
- 5.27 On an annual basis review and recommend changes to the internal audit charter. The charter should ensure unrestricted access by internal auditors to all records, personnel and physical properties in the performance of their engagements.
- 5.28 Review the qualifications of internal audit personnel and lead in the appointment, replacement, reassignment or dismissal of the Vice President Risk Management and Internal Audit. Be involved in any compensation decisions of the Vice President, Risk Management and Internal Audit.
- 5.29 Review and approve the internal audit budget and assess the appropriateness of the resources allocated to internal auditing.
- 5.30 Review the effectiveness of the internal audit function. Obtain feedback from the external auditors and senior management. Feedback should be provided to the Vice President Risk Management and Internal Audit on an annual basis.
- 5.31 Hold regular meetings with the Vice President, Risk Management and Internal Audit to discuss any matters that the Committee or auditors believe should be discussed privately.
- 5.32 Ensure that significant findings and recommendations made by the internal auditors are received and discussed on a timely basis including with the external auditors at the private meetings held each quarter.
- 5.33 Ensure that management responds to recommendations by the internal auditors in a timely manner.

External Audit

- 5.34 Appoint, and recommend that the Board submit for shareholder ratification, compensate, retain, and oversee the work performed by the independent auditor retained for the purpose of preparing or issuing an audit report or related work. Review the performance and independence of the independent auditor and remove the independent auditor if circumstances warrant. The independent auditor will report directly to the Committee and the Committee will oversee the resolution of disagreements between management and the independent auditor if they arise.
- 5.35 Review the external auditors' proposed audit scope, budget and approach and ensure no unjustified restrictions or limitations have been placed on the scope. Review any changes made to the audit scope over the course of the audit and the reasons for such changes. Discuss at the conclusion of the audit any problems or difficulties that arose during the course of the audit and management's response. At least annually, obtain and review a report by the independent auditor describing:
 - The independent auditor's internal quality-control procedures;
 - Any material issues raised by the most recent internal quality-control review or peer review, or by any inquiry or investigation conducted by governmental or professional authorities during the preceding five years with respect to independent audits carried out by the independent auditor, and any steps taken to deal with such issues; and
 - All relationships between the independent auditor and the Company, addressing the matters set forth in PCAOB Rule 3526.

- 5.36 Review with management and the independent auditor (i) the effect of regulatory and accounting initiatives as well as off-balance sheet structures and transactions on the Company's financial statements; (ii) the plans of management and the independent auditor regarding any significant changes in accounting practices or policies and the financial and accounting impact thereof.
- 5.37 Review with management, the independent auditor and, if necessary, legal counsel, any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company, and the manner in which these matters have been disclosed in the financial statements.
- 5.38 Actively engage in dialogue with the independent auditor with respect to any disclosed relationships or services that may affect the independence and objectivity of the auditor and take appropriate actions to confirm the independence of the external auditor.
- 5.39 Review and discuss the external auditor's report on the Company's assessment of internal control and financial reporting.
- 5.40 Review the performance of the external auditor. Obtain feedback from the Vice President Risk Management and Internal Audit and Senior Management and provide conclusions to the Board on an annual basis.
- 5.41 Consider the independence of the external auditor, including reviewing the range of services provided in the context of all consulting services bought by the Company.
- 5.42 Review and approve the hiring policies for employees or former employees of the past and present independent auditors.
- 5.43 Discuss with the independent auditor the audit partner rotation plan including the timing and process for implementing the plan to ensure the succession plan is set.
- 5.44 Hold timely discussions with the independent auditor regarding the following:
- All critical accounting policies and practices;
 - All alternative treatments of financial information within generally accepted accounting principles 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 auditor; and
 - Other material written communications between the independent auditor and management, including, but not limited to, the management letter and schedule of unadjusted differences.
- 5.45 Make recommendations to the Board regarding the reappointment of the external auditors and consider all factors related to the continuation or change in external auditors including independence or perceived independence, performance and quality of the partner and staff assigned, turnover of staff, working relationship with the audit committee and management and cost of services.
- 5.46 Meet separately with the external auditors to discuss any matters that the Committee or auditors believe should be discussed privately. On an ongoing basis assess and conclude on the overall effectiveness of the Company's overall internal control environment.
- 5.47 Ensure that significant findings and recommendations made by the external auditors are received and discussed on a timely basis.
- 5.48 Ensure that management responds to recommendations by the external auditors in a timely manner.

Whistle Blower Policy

- 5.49 Establish and oversee procedures for:
- a) the receipt, retention and treatment of complaints received by the issuer regarding accounting, internal accounting controls, or auditing matters; and

- b) the confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.

Compliance with Laws and Regulations

- 5.50 Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any fraudulent acts or non-compliance and obtain regular updates from management and Company's legal counsel regarding compliance matters.
- 5.51 Review regular reports from management and others (e.g., internal and external auditors) with respect to the Company's compliance with laws and regulations having a material impact on the financial statements including:
 - a) tax and financial reporting laws and regulations;
 - b) legal withholding requirements;
 - c) other laws and regulations which expose directors to liability.
- 5.52 Be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements.
- 5.53 Review any material findings of any examinations by regulatory agencies.
- 5.54 Review the qualifications of compliance personnel and concur in the appointment, replacement, reassignment or dismissal of the Compliance Officer.
- 5.55 Review the effectiveness of legal processes within the organization.
- 5.56 Meet separately with the Compliance Officer to discuss any matters that the committee or auditors believe should be discussed privately.
- 5.57 Ensure that significant findings and recommendations made by the Compliance Officer are received and discussed on a timely basis.

Compliance with the Company's Code of Conduct

- 5.58 Ensure that the code of conduct is in writing and that arrangements are made for all employees to be aware of it.
- 5.59 Evaluate whether management is setting the appropriate "tone at the top" by communicating the importance of the code of conduct and the guidelines for acceptable behavior.
- 5.60 Obtain reasonable assurance as to the integrity of the Chief Executive Officer and other senior management and that the Chief Executive Officer and other senior management strive to create a culture of integrity throughout the Company.
- 5.61 Review the process for monitoring compliance with the code of conduct.
- 5.62 Obtain regular updates from management regarding compliance.

Reporting Responsibilities

- 5.63 Regularly update the Board about Committee activities and make appropriate recommendations.
- 5.64 Ensure the Board is aware of matters which may significantly impact the financial condition or affairs of the Company.
- 5.65 Review annually with the Board the Company's current internal controls over financial reporting and report on the results of the audit performed by the external auditors on the effectiveness of those internal controls as part of the external auditors' integrated audit for the Company's annual financial statements for the fiscal year end, including the identification of any material weaknesses or significant deficiencies in internal controls.

Other Responsibilities

- 5.66 Periodically, but no less than annually, and jointly with the Compensation Committee, assess the Company's various compensation programs, including those in which non-executive officers participate, to determine whether the programs encourage executive officers and other participating employees to engage in unnecessary or excessive risk taking that could have a material adverse effect on the Company.
- 5.67 Perform other oversight functions as requested by the Board.
- 5.68 If necessary, institute special investigations and, if appropriate, hire special counsel or experts to assist.
- 5.69 Review accounting and financial personnel and succession planning related thereto, to the extent such matters are not dealt with by another committee.
- 5.68 Periodically conduct meetings with either or both of the Compensation Committee or Corporate Governance Committee regarding topics of mutual concern.
- 5.69 On an annual basis, review and assess the adequacy of this Charter taking into account all applicable legislative and regulatory requirements as well as any best practice guidelines recommended by regulators or stock exchanges with whom the Company has a reporting relationship, and if appropriate, recommend changes to the Charter to the Board for their consideration and approval.
- 5.70 The Committee's performance shall be evaluated regularly, in accordance with a process developed by the Corporate Governance Committee and approved by the Board, and the results of that evaluation shall be reported to the Corporate Governance Committee and to the Board.

The foregoing list of responsibilities is not exhaustive. In addition to the foregoing, the Committee shall have such other responsibilities and may perform such other duties as may be necessary or appropriate under applicable law, the NASDAQ and TSX rules or as may be delegated to the Committee by the Board from time to time or as may be necessary or appropriate for the performance of its responsibilities.