

RUDDICK CORPORATION
AUDIT COMMITTEE CHARTER
(as amended on November 17, 2005)

I. Purpose. The Audit Committee is appointed by the Board to assist the Board with the oversight of: (1) the integrity of the financial statements and internal controls of the Company, (2) the compliance by the Company with legal and regulatory requirements, (3) the outside auditor's independence and qualifications, and (4) the performance of the Company's internal audit function and outside auditors. The Audit Committee also is responsible for overseeing the preparation of the report of the Audit Committee required by the rules of the Securities and Exchange Commission ("SEC") to be included in the Company's annual Proxy Statement.

II. Members. The Audit Committee shall consist of between three and five members of the Board. The members of the Committee shall meet the independence, financial literacy and accounting or related financial management expertise requirements of the SEC and the New York Stock Exchange, which are in effect from time to time, as determined by the Board. Ordinarily, at least one member of the Committee should meet the SEC's definition of an "audit committee financial expert." The Board, after due consideration of the recommendation of the Corporate Governance & Nominating Committee, shall appoint the members of the Audit Committee and designate its Chair. Members of the Audit Committee shall serve at the pleasure of the Board or until successors are appointed.

No committee member may simultaneously serve on the audit committee of more than three public companies (including the Company) unless the Board determines that such simultaneous service would not impair the ability of such committee member to serve on the committee and the Company discloses such determination in the Company's proxy statement.

III. Duties and Responsibilities. The Audit Committee shall:

1. Annually retain, evaluate and, if appropriate, terminate and replace the Company's outside auditor. The Audit Committee, in its capacity as a committee of the Board, shall be directly responsible for the appointment, compensation and oversight of the work of the outside auditor. The Audit Committee shall approve in advance the engagement of the outside auditor, including audit engagement fees and the overall terms of services to be provided. By approving the audit engagement, an audit service within the scope of the engagement shall be deemed to have been pre-approved.
2. Pre-approve any permitted non-audit services to be performed by the outside auditor.
3. Annually obtain and review a report from the outside auditor describing all relationships between the outside auditor and the Company. The Audit Committee shall consider, at least annually, the independence of the outside auditor, including considering whether the provision of non-audit services by the outside auditor is compatible with the auditor's independence.

4. Annually obtain and review a report by the outside auditor describing the auditor's internal quality control procedures, any material issues raised by its most recent internal quality control review or peer review, and any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the audit firm and any steps taken to deal with any such issues.
5. Establish policies for the hiring of employees and former employees of the outside auditor.
6. From time to time, discuss generally the presentation and types of information included in the earnings press releases, and, if applicable, financial information and earnings guidance provided to analysts and rating agencies.
7. Meet with management to review the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
8. Review the annual audited financial statements and quarterly financial statements, including the "Management's Discussion and Analysis of Financial Condition and Results of Operations" with management and the outside auditor.
9. Review from time to time (but in no event less often than annually) with the outside auditor and management, as appropriate:
 - a. Significant financial reporting issues and judgments identified by management or the outside auditor and made in connection with the preparation of the Company's financial statements;
 - b. Major issues identified by management or the outside auditor regarding the Company's accounting and auditing principles and practices, including critical accounting policies, and major changes in auditing and accounting principles and practices suggested by the outside auditor, internal auditor or management;
 - c. Matters required to be discussed by Statement on Auditing Standards No. 61 relating to the conduct of the audit;
 - d. Audit problems or difficulties encountered and raised by the outside auditor in the course of the audit work and reported by the outside auditor to the Audit Committee, including restrictions on the scope of activities or access to required personnel or information, and disagreements with management; and
 - e. Principles of accounting proposed or promulgated by regulatory accounting authorities and brought to the attention of the Audit Committee.
10. Review the audited financial statements and recommend to the Board whether the financial statements should be included in the annual report on Form 10-K.

11. Review and discuss with management and the outside auditor, as appropriate, the responsibilities, budget, significant findings and staffing of the Company's internal audit function.
 12. Meet with management and the Company's outside legal counsel, as appropriate, to review their reports on legal matters that they believe may have a material impact on the Company's financial statements and any material reports or inquiries received by the Company from regulators or governmental agencies.
 13. Consult with the outside auditor and management periodically, as needed, concerning the Company's internal controls, including any significant deficiencies and significant changes in internal controls, and review management's and the outside auditor's reports on internal control over financial reporting.
 14. Establish procedures for and periodically receive reports regarding (a) the receipt, retention, validation and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (b) the confidential and anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
 15. Review and assess annually the Audit Committee's performance of the duties specified in this Charter and the adequacy of this Charter, and recommend any proposed changes to the Corporate Governance & Nominating Committee of the Board.
 16. Review annually management's programs regarding adherence to and the distribution of any code of business conduct or ethics policy adopted by the Company in compliance with SEC or NYSE requirements. The Committee shall receive reports of violations of, and review and either approve or disapprove any request for waiver of, such policies by any director, executive officer and the principal accounting officer.
- IV. Outside Advisors. The Audit Committee shall have the authority and access to Company resources sufficient to retain, compensate and terminate such outside advisors as it determines appropriate to assist the Audit Committee in the performance of its functions.
- V. Meetings. The Audit Committee shall meet as it deems necessary or appropriate in its judgment, and as required by law or applicable regulations, either in person or telephonically. The Audit Committee shall meet periodically with management, the Company's internal audit staff, and the outside auditor in separate executive sessions. The Audit Committee shall keep minutes of its proceedings and make regular reports to the Board with respect to its activities.
- VI. Delegation. To the extent permitted by law, regulations and NYSE listing standards, the Audit Committee may delegate any of its responsibilities to the Chairman or to a subcommittee as it deems appropriate. In the case of such delegation, the Chairman or subcommittee, as applicable, shall make regular reports to the Audit Committee regarding such delegated responsibilities.