Finance Committee Charter

Purpose
The finance committee exercises oversight over selected financial policies, plans, and transactions and shall counsel the board and company management on matters of balance sheet management and financial strategy. The committee approves certain benefit plan contributions.

Composition and Term
The committee shall consist of not less than three directors, all of whom shall meet the New York Stock Exchange Standards for director independence. The committee members shall be appointed for one-year terms. The chairperson shall be designated by the board.

Administrative Matters
The committee shall meet at such times as it determines to be necessary or appropriate as issues emerge within its areas of responsibility, but not less frequently than twice each year. The committee shall report to the board at the next board meeting following each such committee meeting. The committee may request any officer or employee of the company, the company's outside counsel, or representatives of the company's independent auditor to attend a meeting of the committee or to meet with any members of, or advisors to, the committee. The committee may, at any time, retain its own outside advisors at the company's expense.

Supporting Corporate Staff
Chief financial officer
Treasurer
Office of the corporate secretary

Duties and Responsibilities
The committee shall have the following duties and responsibilities:

1. Exercise oversight of the following policies and practices of management:

    - Matters affecting the company's balance sheet, including:
        - Capital structure strategies
        - Debt and financing
        - Working capital management
        - Portfolio investment policies and results
        - Derivative policies and results
        - Significant tax strategies
        - Employee benefit plan investment policies, results, and funding

2. Review and make recommendations to the board with respect to the following matters:

    - Repurchase of shares (including related derivative strategies)
    - Annual dividend plan
    - The annual capital plan and specific capital investments that exceed management approval levels
    - Equity and debt financings including complex financial structures
    - Financial aspects of major acquisitions and divestitures, collaborations and joint ventures (as determined by criteria approved by the committee)

3. To the extent authority is delegated by the board, the committee shall have authority to approve contributions to the company's benefit plan funds.

4. Annually review and assess the effectiveness of the committee and the adequacy of the reporting and information flows it is receiving, and make such changes as are required to maintain and enhance the committee's effectiveness, including recommending to the Directors and Corporate Governance Committee any changes to the committee's charter or membership.

The committee shall undertake such other activities within the scope of its primary duties as the board or committee may from time to time determine.