



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 non-employee directors. The committee may also include the chief financial officer of the company if he or she is a director.

The committee members shall be appointed for one-year terms. The chairperson, a non-employee director, shall be chosen 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 ordinarily not less frequently than twice each year. The committee shall report to the board at the next board meeting following each such committee meeting.

Supporting Corporate Staff

Chief financial officer (if he or she is not a committee member)
Treasurer
Office of the corporate secretary

Duties and Responsibilities

1. The committee shall 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. The committee shall 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. 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.