

# **Finance and Capital Planning Committee Charter**

## **Mission**

The Finance and Capital Planning Committee assists the Board of Directors in overseeing the financial and capital investment policies, planning and activities of the Company in support of the Company's long-range goals.

## **Membership**

The Committee shall be composed of at least three members of the Board. The members of the Committee shall be appointed by the Board and may be replaced by the Board, and the Board shall designate one of the members as the Chairperson.

## **Meetings**

The Committee shall meet as often as it determines necessary or appropriate to meet its objectives.

A quorum at any Committee meeting shall be at least a majority of the members. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held; provided however that any decision or determination of the Committee reduced to writing and signed by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

The Chairperson of the Committee shall be responsible for establishing, in consultation with the Corporate Secretary or Chief Financial Officer, or their designees, the agendas for meetings of the Committee. An agenda, together with materials relating to the subject matter of each meeting, shall be sent to members of the Committee prior to each meeting. Minutes for all meetings of the Committee shall be prepared to document the Committee's discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board. The Committee shall make regular reports to the Board.

## **Duties and Responsibilities**

### *Charter*

- At least annually, this charter shall be reviewed and reassessed by the Committee and any proposed changes shall be submitted to the Board for approval.

### *Performance Evaluation*

- The Committee shall evaluate its performance on an annual basis and develop criteria for such evaluation.

### *Financial Matters*

- The Committee shall evaluate the Company's capital structure and develop recommendations to the Board based upon that information.
- The Committee shall review and make recommendations to the Board on any proposed offering of debt or equity securities by the Company (excluding commercial paper and other short-term instruments).
- The Committee shall review and approve policies and procedures regarding the Company's management of interest rate, foreign exchange and other financial risks of significance to the Company's results of operations.
- The Committee shall review and approve any proposed dividend policy.
- The Committee shall review and approve any proposed programs for repurchasing shares of the Company's common stock.

### *Capital Investments*

- The Committee shall regularly discuss the Company's investment and capital expenditure policies, objectives and plans with management.
- The Committee shall review proposed capital expenditures outside of the ordinary course of business exceeding certain thresholds to be determined, from time to time, by the Committee or the Board.
- The Committee shall periodically review the Company's performance on major capital investment or expenditure projects versus original projections.

### *Access to Records, Consultants and Others*

In discharging its responsibilities, the Committee shall have full access to any relevant records of the Company and may retain outside consultants to advise the Committee. The Committee shall also have the authority to obtain advice and assistance from internal or external legal, or other advisors. The Committee shall have the ultimate authority and responsibility to engage or terminate any outside consultant and to approve the terms of any such engagement and the fees of any such consultant. The Committee may also request that any officer or other employee of the Company, the Company's outside counsel or any other person meet with any members of, or consultants to, the Committee.

### *Delegation*

The Committee may delegate any of its responsibilities to a subcommittee comprised of one or more members of the Committee.

### *Other Delegated Responsibilities*

The Committee shall also carry out such other duties that may be delegated to it by the Board of Directors from time to time.