

**Walgreens Boots Alliance, Inc.**  
**Finance Committee Charter**

**Purpose**

The Board of Directors (the “Board”) of Walgreens Boots Alliance, Inc. (the “Company”) has established the Finance Committee (the “Committee”) to assist the Board in its oversight of the management of the Company’s capital structure and financial resources, and to provide advice and counsel to the Board and management regarding other issues of financial significance and related financial risks.

In fulfilling its responsibilities, the Committee does not bear any of the duties or responsibilities of the Company’s Audit Committee, as set forth in the Audit Committee Charter promulgated by the Board from time to time or as required by law.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

**Composition**

The Committee will consist of no fewer than three directors. Each member of the Committee need not meet the independence requirements of the NASDAQ Stock Market and the Company’s categorical independence standards.

The members of the Committee are appointed by the Board upon the recommendation of the Nominating and Governance Committee, and serve at the discretion of the Board. One member of the Committee shall be appointed by the Board as Chair upon the recommendation of the Nominating and Governance Committee. The Board may remove Committee members, with or without cause, upon the recommendation of the Nominating and Governance Committee. Any action duly taken by the Committee will be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

**Authority and Delegation**

The Committee has the authority to retain consultants, outside counsel and other advisors as the Committee deems appropriate in its sole discretion. The Committee is authorized to approve related fees and retention terms and shall be provided with appropriate funding, as determined by the Committee, for payment of compensation to such consultants, outside counsel and other advisors.

The Committee may also delegate to one or more subcommittees such duties as the Committee deems necessary and appropriate, subject to applicable law.

## **Meetings**

The Committee will meet at least quarterly, and may hold such additional meetings as the Committee deems necessary. Notice of all Committee meetings will be given, and waiver thereof determined, in accordance with the notice and waiver of notice requirements applicable to the Board.

A majority of the members, present in person, by phone, or via other electronic media will constitute a quorum. A majority of the members present at a duly constituted meeting may decide any question brought before the Committee. The Committee may act by written consent to the extent permitted by and in accordance with the by-laws of the Company.

## **Minutes**

The Secretary of the Company or the Chair's designate will prepare the minutes of the Committee's meetings. Minutes will be distributed to Committee members and to the Company's directors who are not Committee members. The Secretary of the Company will maintain copies of all minutes as permanent records.

## **Specific Duties**

Acting in a manner that is consistent with the purpose and authority described above, the Committee will perform such specific duties as it deems appropriate, including the following:

1. Dividend Policy. Review and, as appropriate, make recommendations to the Board concerning the Company's dividend policy, including the payment of dividends and the timing thereof.
2. Financial Policies. Review and, as appropriate, make recommendations to the Board concerning the Company's financial and investment policies, including, but not limited to, policies related to short- and long-term financing, policies related to the issuance of the Company's capital stock, policies and guidelines related to the Company's capital structure, and policies or strategies related to derivatives or hedging transactions.
3. Capital Structure. Review and, as appropriate, make recommendations to the Board concerning the Company's capital structure (both equity and debt) and financing requirements and, to the extent deemed necessary, recommend to the Board programs for obtaining funds.
4. Financing Transactions. Review and, as appropriate, make recommendations to the Board concerning the principal terms and conditions of significant proposed borrowings and issuances of debt or equity securities by the Company.
5. Capital Expenditures. Periodically review and, as appropriate, make recommendations to the Board concerning the Company's plans for capital expenditures and significant capital investments, including policies and strategies with respect to the Company's owned or leased real property.

6. Capital Transactions. Review and, as appropriate, make recommendations to the Board regarding the Company's strategies and plans for significant mergers, acquisitions, divestitures, joint ventures, and investments in securities issued by third parties.
7. Retirement and Profit Sharing Plans. As necessary, periodically review the investment policies and results of the Company's Retirement and Profit Sharing Plans.
8. Insurance. At least annually, review and assess the adequacy of the Company's insurance and self-insurance programs, including, but not limited to, its directors and officers liability coverage, and provide a report to the Board regarding its conclusions.
9. Investor Relations. Oversee the Company's Investor Relations program and the Company's relationships and standing in the financial community, including significant relationships with financial institutions and rating agencies.
10. Committee Reports to the Board. Provide a report to the Board regarding the activities of the Committee on a regular basis and as otherwise requested by the Chairman of the Board.
11. Annual Performance Evaluation. At least annually, evaluate the Committee's performance and report to the Board regarding the Committee's self-evaluation.
12. Charter Review. At least annually, review this Charter and recommend any proposed changes to the Board for approval.
13. Other Duties. Perform such other duties and responsibilities as may be assigned or delegated to the Committee by applicable law or regulation (whether in a domestic or foreign jurisdiction), by the Company's by-laws, or by the Board, including, but not limited to, approve any transaction or other matter to which the Board has expressly delegated authority to the Committee (but subject to any limits expressly provided therein).

The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible, in order to best react to changing conditions and circumstances.

*Last updated: 26 January 2017*