



Finance Committee Charter

01 January 2021

Purpose

The Finance Committee (the “Committee”) is established by the Board of Directors of the Company (the “Board”) for the primary purpose of assisting the Board in oversight of the Company’s capital structure, financing, investment and other financial matters of importance to the Company.

Members

The Committee shall consist of three or more directors. The Chairperson and the other members of the Committee shall be elected annually by the Board, upon the recommendation of the Governance, Organization and Nominating Committee, and the Board may remove one or more directors from the Committee at any time in its discretion.

Responsibilities

The responsibilities of the Committee include reviewing and, where appropriate, making recommendations to the Board with respect to:

1. Strategic plans and transactions, including mergers, acquisitions and divestitures, as well as joint ventures and other equity investments;
2. The Company’s capital structure, including potential issuances of debt and equity securities, credit agreements and material changes thereto, and short-term investment policy;
3. Customer financing activities and funding plans of the Company and its subsidiaries;
4. Significant financial exposures and contingent liabilities of the Company, including the use of derivatives and other risk management techniques;
5. Major insurance programs;
6. Employee benefit plan trust investment policies, administration and performance;
7. Investor profiles and related investor relations programs; and
8. Dividends, stock splits and stock repurchases.

Meetings

The Committee meets in conjunction with the regular Board meetings and otherwise from time to time at the call of its Chairperson. The Committee meets in executive session as it deems necessary or appropriate. The results of Committee meetings and other actions of the Committee shall be reported to the full Board. The Committee may invite to its meetings any member of management, and such other persons as it deems appropriate in order to carry out its duties and responsibilities.

Quorum and Actions of Committee

A majority of the members of the Committee shall constitute a quorum. The Committee shall act only by (1) the affirmative vote of the majority of members present at a meeting, provided that any such action shall require the affirmative vote of at least two committee members, or (2) unanimous written consent in lieu of a meeting.

Committee Charter

The Committee shall review and reassess the adequacy of this charter on an annual basis and recommend any proposed changes to the Board for approval.

Subcommittees

The Committee shall have full authority to form and delegate authority to one or more subcommittees consisting solely of one or more members of the Committee as it deems appropriate from time to time.