

**J. C. PENNEY COMPANY, INC.**  
**Finance Committee of the Board of Directors**  
**Charter**

**I. Purpose**

The purpose of the Finance Committee is to assist the Board of Directors in fulfilling its oversight responsibilities by periodically reviewing the Company's financial plans.

**II. Responsibilities**

A. The Finance Committee of the Board of Directors shall review the following on an annual basis:

1. Review the Company's financing plan including the issuance, repurchase and redemption of debt and equity securities and similar instruments;
2. Review the financial implications of the Company's capital plan;  
and
3. Review the Company's dividend policy.

B. The Finance Committee shall review the following on a periodic basis:

1. Review and provide oversight regarding specific financing requirements in connection with proposed significant transactions;  
and
2. Review and provide oversight regarding the Company's access to capital markets.