

## FINANCE COMMITTEE CHARTER

The Committee is comprised solely of independent directors, to serve at the pleasure of the Board.

The Chairperson of the Committee or, if not present, the senior independent Director present, shall preside at all meetings of the Committee.

The Treasurer of the Company is the Secretary of the Committee. The Chief Executive Officer shall meet with the Committee as appropriate.

From time to time, Board members having relevant expertise who are not Committee members may be invited to participate in Committee deliberations with respect to a particular matter. In addition, the Chief Financial Officer of the Company shall provide support to the Committee.

### PURPOSES AND FUNCTIONS

#### PURPOSES

The primary purposes of the Finance Committee of the Board are (i) to review and make recommendations to the Board with respect to the financial affairs and policies of the Company, including such matters as capital structure issues, dividends, treasury stock purchases, asset and portfolio management, external financing, and investment and debt policies; and (ii) to identify critical issues for consideration by the Board when evaluating complex financial transactions, including proposed mergers, acquisitions, or divestitures of substantial size.

#### FUNCTIONS

1. *Financial Condition* - Reviews the policies underlying the Company's financial planning to ensure their adequacy and soundness in meeting the Company's needs and objectives.
2. *Financing* - Considers and recommends plans for financing and for the acquisition of new capital on either a long- or short-term basis, as necessary. Such reviews and recommendations may include borrowings resolutions to provide management with guidelines for implementation of capital structure policy.
3. *Investments* - Reviews and approves policies and plans for the external investment of Company funds.
4. *Dividends* - Makes recommendations to the Board on dividend policy.
5. *Treasury Stock* - Makes recommendations to the Board regarding the purchase by the Company of outstanding shares of Company stock.
6. *Review* - At the request of the Board or the Chairman of the Board, reviews policy matters and complex financial transactions, including proposed mergers, acquisitions, or divestments of a substantial size, for the purpose of identifying critical issues for consideration by the Board.

## **MEETINGS**

Regular meetings of the Finance Committee shall be held as necessary.

## **QUORUM**

For the transaction of business at any meeting of the Committee, a majority of the Committee shall constitute a quorum.