

**SUPERVALU INC.**

**CHARTER OF  
FINANCE COMMITTEE**

I. Statement of Purpose

The Finance Committee (the “Committee”) is a standing committee of the Board of Directors. The purpose of the Committee is to review, on behalf of the Board of Directors, the Company’s commitments, investment policies and its debt and capital structure. The Committee shall handle other matters, as the Board deems appropriate.

II. Organization

A. *Charter.* At least annually, this charter shall be reviewed and reassessed by the Committee and any proposed changes shall be submitted to the Board of Directors for approval.

B. *Members.* The members of the Committee shall be appointed by the Board of Directors. The Committee shall be comprised of at least two members. Committee members may be removed by the Board of Directors. The Board of Directors shall also designate a Committee Chairperson.

C. *Meetings.* In order to discharge its responsibilities, the Committee shall each year establish a schedule of meetings; additional meetings may be scheduled by the Committee Chairperson as required.

D. *Quorum; Action by Committee.* A quorum at any Committee meeting shall be at least two members. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held, except as specifically provided herein (or where only two members are present, by unanimous vote). 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.

E. *Agenda, Minutes and Reports.* The Chairperson of the Committee shall be responsible for establishing 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 Committee shall make regular reports to the Board of Directors.

F. *Performance Evaluation.* The Committee shall evaluate its performance on an annual basis and develop criteria for such evaluation.

### III. Responsibilities

The following shall be the principal responsibilities of the Committee:

A. To review and recommend to the Board for its approval:

- ◆ The annual operating and capital commitments of the Company as proposed by management.
- ◆ The Company's dividend policy and rates.
- ◆ The Company's material financing arrangements.
- ◆ Proposals for changes in the capitalization of the Company, including purchases of treasury stock.

B. To review, and when appropriate report to the Board:

- ◆ Investment policies and performance of Company sponsored retirement plans.
- ◆ The Company's capital structure, including key financial ratios such as debt to equity ratios and coverage of fixed charges.
- ◆ The Company's risk management programs.

### IV. Other

A. *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 and advisors to advise the Committee and shall have the authority and responsibility to approve the fees of any such consultants or advisors. 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.

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

C. *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.