

**York International Corporation**  
**Charter of the Finance Committee of the Board of Directors**  
**Adopted February 9, 2000**  
**Revised December 16, 2004**

Purpose

The Finance Committee (the “Committee”) of the Board of Directors (the “Board”) of York International Corporation (the “Company”) shall oversee the financing and investment activities of the Company and long term financial strategy of the Company.

Structure and Membership

The Board shall determine the size and composition of the Committee. All of the members of the Committee shall be free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment.

Meetings

The Committee shall have such regularly scheduled or special meetings as it shall determine necessary and appropriate. The Committee may invite to its meetings, or meet privately with, others, including representatives of the Company’s financial management and independent auditors and outside financial advisers. The Committee shall report to the Board on its activities.

Activities

In performing its responsibility, the Committee shall:

- Review the Company’s debt ratings and debt composition
- Receive annually a report from the Company’s Treasurer on the Company’s compliance with its debt covenants
- Review at least annually the funding and investment results of the Company’s pension plans
- Review the financing aspects of the annual operating plan including the Company’s financial objectives and capital structure
- Make recommendations to the Board concerning dividends on the Company’s stock
- Approve acquisitions and divestitures between \$5 and \$10 million
- Review capital expenditures and *capital leases* in excess of \$5 million for recommendation to the Board and review the results of prior expenditures
- Review original and renewal operating lease commitments of \$10 million or more.
- Approve long term financing arrangements for periods not to exceed 10 years.
- Approve bank long term credit agreements
- Approve derivative arrangements that exceed three years and are equal to or less than 10 years.
- Review and recommend to the Board financing transactions not otherwise listed above.
- Act as the pricing committee for securities offerings
- Review tax planning strategy