



## **Executive and Finance Committee Charter**

### Organization

*There shall be a Committee of the Board of Directors to be known as the Executive and Finance Committee. The members of the Committee shall be recommended to the Board by the Governance and Nominating Committee and the Committee shall be chaired by the Chief Executive Officer. At least fifty percent of the Committee shall be comprised of directors who are independent of the management of the Company (as defined in the Corporate Governance Policies of the Company) and free of any relationship that in the opinion of the Board of Directors would interfere with his/her exercise of independent judgment as a Committee Member.*

### Meetings

*Subject to the Company's bylaws and resolutions of the Board, meetings of the Committee may be held at any place from time to time as designated by the Chair of the Committee. A quorum of the Committee shall be constituted if a majority of the members of the Committee then in office are present at any meeting and at least fifty percent of the members present are independent directors. Any action required or permitted to be taken at any meeting of the Committee may be taken without a meeting, if prior to such action all members of the Committee consented thereto in writing and the writing is filed with the minutes of proceedings of the Committee. The Committee shall keep a record of its actions and proceedings, and the Chair of the Committee shall make a report thereof from time to time to the Board.*

### Statement of Policy

*The Executive and Finance Committee shall have all of the powers and exercise all of the authority of the Board of Directors between the meetings of the Board and while the Board is not in session, except that it may not amend the articles of incorporation or the bylaws of the Company, authorize a stock split or stock dividend or other dividend or take any other action which committees of boards of directors may not take under Delaware law. The Committee also shall provide assistance to the Board of Directors in fulfilling its oversight responsibilities with respect to the Company's capital structure, financing, dividend policy, strategies, capital expenditures, acquisitions and divestitures.*

## *Roles and Responsibilities*

*The Committee's primary role and responsibilities are to:*

- *Exercise the authority of the Board of Directors between the meetings of the Board and while the Board is not in session on matters that cannot be delayed until the next meeting of the Board or cannot be addressed adequately by means of a unanimous written consent of the Board, subject to the limitations set forth above.*

*The Committee's secondary role and responsibilities are to:*

- *Review from time to time the asset and liability structure of the Company, consider the Company's funding and capital needs and make recommendations to the Board with respect thereto.*
- *Review from time to time the dividend policy of the Company and make recommendations to the Board with respect thereto.*
- *Review from time to time strategies developed by the Company to meet changing economic and market conditions and make recommendations to the Board with respect thereto.*
- *Review at the request of the Board proposed capital expenditures and make recommendations to the Board with respect thereto.*
- *Review at the request of the Board proposed acquisitions or divestitures and make recommendations to the Board with respect thereto.*

*Adopted by the Board on March 5, 2004  
Amended by the Executive and Finance Committee September 10, 2004*