

3M Company Board of Directors
Finance Committee Charter
(As Amended February 10, 2009)

- A. Purpose: The Finance Committee (the "Committee") of the Board of Directors of 3M Company assists the Board with its oversight of the Company's capital structure, financing, investment, and other financial matters of importance to the Company.
- B. Membership: The Committee's membership is determined by the Board upon recommendation of the Nominating and Governance Committee and consists of at least three directors. The members of the Committee shall meet the independence requirements of the New York Stock Exchange.
- C. Roles and Responsibilities: The responsibilities of the Committee include:
1. *Capital Structure*
 - a. Review and recommend for approval by the Board the dividend policy and the declaration of dividends or other forms of distributions on the Company's stock, such as stock splits in the form of a stock dividend.
 - b. Review and recommend for approval by the Board the repurchase of the Company's stock.
 - c. Review and recommend for approval by the Board the Company's short- and long-term borrowings.
 - d. Review and recommend for approval by the Board the registration and issuance of the Company's debt or equity securities, except in the case of the issuance of debt or equity securities in connection with a merger or acquisition transaction which is presented to the Board.
 - e. Periodically review the Company's ratings from credit rating agencies.
 2. *Capital Expenditures*
 - a. Review and recommend for approval by the Board an annual capital expenditure budget and revisions to that budget.
 - b. Review and recommend for approval by the Board capital expenditures in excess of \$75,000,000.
 3. *Treasury and Tax Matters*
 - a. Periodically review the Company's global treasury and tax planning activities.
 - b. Review and evaluate any risks associated with the Company's use of or investment in financial products, including derivatives used to manage risk related to foreign currencies, commodity prices, and interest rates.
 - c. Periodically review the Company's insurance coverage.
 - d. Periodically review the funding of the Company's pension and other benefit plans.
 4. *Transactions and Other Matters*
 - a. Review and recommend for approval by the Board the following contracts, transactions, or other commitments in excess of \$75,000,000: (i) sale, lease, or purchase of real estate and buildings, and (ii) sale or disposal of equipment, machinery, or other similar tangible assets.
 - b. To perform any other activities as the Committee deems appropriate, or as requested by the Board consistent with this Charter, the Company's Bylaws, and applicable law.

5. *Meetings, Reports, Charter Review, Performance Evaluation and Outside Advisors*
 - a. Hold regular meetings of the Committee, reporting significant matters arising from such meetings to the Board. A majority of the members shall constitute a quorum. A majority of the members present shall decide any matter brought before the Committee.
 - b. Review and reassess the adequacy of this Charter at least annually and submit any changes to the Board for approval.
 - c. Conduct an annual performance evaluation of the Committee.
 - d. The Committee shall have the authority to retain such outside legal, accounting or other advisors, as the Committee may deem appropriate in its sole discretion. The Committee shall have sole authority to approve related fees and retention terms.