



## **CHARTER OF THE FINANCE COMMITTEE**

---

### **PURPOSE OF THE COMMITTEE**

The purposes of the Finance Committee (the "Committee") of the Board of Directors (the "Board") of Hexcel Corporation (the "Company") shall be to provide guidance to the Board and management on financial matters and to act on behalf of the Board under exigent circumstances.

### **COMPOSITION OF THE COMMITTEE**

The Committee shall consist of between three and four directors, the actual number to be fixed by the Board from time to time. Members of the Committee shall be appointed by the Board.

If the Board does not designate a chair of the Committee, the members of the Committee shall designate a chair.

Any vacancy on the Committee shall be filled by the Board. No member of the Committee shall be removed except by the Board.

### **MEETINGS AND PROCEDURES OF THE COMMITTEE**

The Committee shall meet as often as it deems appropriate. The Committee may ask members of management or others to attend its meetings and to provide information to the Committee.

The Committee may form subcommittees of two or more members and may delegate to subcommittees such authority as the Committee deems appropriate but not authority to act under exigent circumstances.

A majority of the members of the Committee shall constitute a quorum.

At any time in which the Committee intends to consider acting on behalf of the Board under exigent circumstances, it shall use its best efforts, as far in advance as practicable, of taking any such action to notify all Board members of the time, place and purpose (including specifically that the circumstances are considered exigent) of any meeting of the Committee at which the taking of such action will be discussed, and to provide all Board members with any materials furnished to members of the Committee.

The Committee shall maintain minutes of its meetings and regularly deliver to the Board a report, which may be oral, on its activities.

**DUTIES AND RESPONSIBILITIES OF THE COMMITTEE**

The Committee shall review and provide guidance and make recommendations to the Board and to management regarding significant financial matters, including:

- Mergers, acquisitions, divestitures and joint ventures
- Capital structure
- Equity and debt financings
- Credit facilities and bank advances
- Dividends, whether paid in cash or stock
- Repurchases of the Company's public debt (including redemptions) and equity securities
- The Company's credit ratings
- The Company's liquidity and the sources and uses of its cash flow
- Use of derivative financial instruments to manage the ratio of fixed to floating interest expense
- Review the Company's insurance programs
- Other transactions or financial matters that the Board or management desires to have reviewed by the Committee

**AUTHORITY OF THE COMMITTEE IN EXIGENT CIRCUMSTANCES**

The Committee may exercise the authority of the Board at any time in which, in the judgment of the Committee, there are exigent circumstances requiring prompt review by or action of the Board and it is not feasible to arrange a meeting of the Board or to obtain the written consent of the Board within the necessary timeframe. However, the Committee has no power or authority to take actions that may not be taken by a committee of the Board under applicable law or under the Company's Certificate of Incorporation or Bylaws.

The Committee shall not have authority to take action with respect to any matter which, under the rules of the New York Stock Exchange or other applicable law, rule or regulation:

- must be delegated to a committee composed entirely of independent directors, unless the Committee is composed entirely of independent directors, or
- requires approval by a majority of independent directors of the Board, unless the action is recommended by the Committee and is subject to approval by a majority of independent directors of the Board before taking effect

**EVALUATION OF THE COMMITTEE** The Committee shall, on an annual basis, evaluate its performance and deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended changes to this Charter or to the Committee's composition, policies or procedures.

**INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS** The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may retain, at the Company's expense, such independent counsel or other consultants or advisers as it deems necessary.