

**XCEL ENERGY INC.**  
**Finance Committee Charter**  
(Amended and restated effective June 19, 2019)

- A. Authority.** The Finance Committee (“Committee”) is granted the authority by the Board of Directors to perform each of the specific duties enumerated in this Charter. The Committee will be provided adequate resources to discharge its responsibilities and will receive staff support from the Company’s Finance area. For purposes of clarity, any matter that requires action by the Committee may be taken by the Board in lieu of Committee action.
- B. Responsibilities.** The Committee shall review management’s financial strategies for the Company and make appropriate recommendations regarding such strategies to the Board of Directors. The Committee will be responsible for corporate capital structure and financial plans, dividend policy and dividend recommendations, insurance coverage, banking relationships and investor relations.
- C. Membership and Qualification.** The size of the Committee shall be determined by the Board, but it must always have at least three members.

Desirable qualifications for Committee members include experience in utility operations; business operations; finance, accounting or capital markets; and/or other related areas.

The Board selects Committee members based on recommendations of the Committee. Each Committee member will serve at the pleasure of the Board for such term as the Board may decide or until such Committee member is no longer a Board member.

The Committee shall at all times include as one of its members a member of the Audit Committee.

- D. Specific Duties.** The Committee shall:
1. Review the Company’s long-range capital plans and review and recommend approval of the annual capital budget.
  2. Review the annual capital budget authorization against actual expenditures.
  3. Meet periodically with management to review the Company’s major financial and operational risk exposure and the steps management has taken to monitor and control such exposure. Coordinate and consult with the Audit Committee for the purpose of sharing information pertinent to the Audit Committee’s consideration of whether the Company’s audited and unaudited financial disclosures appropriately disclose material financial and operational risk exposures in a manner consistent with generally accepted accounting principles and other applicable laws and regulations. Review and recommend to the Board of Directors the parameters for financial operations (including allowable investments) for the Company.
  4. Review financing plans and recommend structures and methods of financing for the Company.
  5. Review and recommend appropriate actions related to mergers, acquisitions, divestitures, significant asset sales, purchases or investments and other significant business opportunities.

6. Review and approve entry into new unrelated businesses prior to commitment.
7. Review and recommend for approval to the Board of Directors expenditures for significant capital projects by the Company or its subsidiaries as may be defined by the Board and delegated to the Committee from time to time.
8. Review the investor relations program.
9. Review and recommend approval of dividend policy and annual dividend recommendation.
10. Review corporate insurance coverage.
11. Review and recommend approval of issuance of common stock for stock-based compensation programs.
12. Undertake the following with respect to the Nuclear Decommissioning Trust and welfare plan trusts ("Trusts") and retirement plans ("Plans"):
  - (a) Review the selection of members of any committee, including but not limited to, the Pension Trust Administration Committee and the Nuclear Decommissioning Trust Committee.
  - (b) Review (1) investment objectives of the Plans; and (2) trustees, investment managers and consultants.
  - (c) Report periodically to the Board of Directors on the status of the Plans.
13. Conduct an annual assessment of the performance of the Committee in the fulfillment of its functions and the performance of its responsibilities.
14. Review and reassess the adequacy of this Charter at least annually and recommend any changes to the Board.

**E. Meetings.** The Committee shall meet no fewer than three times during the calendar year and at such other times as may be requested by its Chair, provided that a majority of the Committee members may also call a meeting at any time they decide it is necessary or advisable. The Committee shall make regular reports to the Board.

**F. Meeting Attendance.** A majority of the members of the Committee shall constitute a quorum for the transaction of any business at any meetings of the Committee.

**G. Coordinating Officer.** The Chief Financial Officer or other executive officer as designated by the Chairman and CEO shall be the Coordinating Officer for the Committee and shall attend all meetings as appropriate. Other management representatives shall attend as necessary.

**H. Supporting Material and Agendas.** The Committee Coordinating Officer and Committee Chair, in consultation with other appropriate officers and members of management, shall develop the meeting agenda for each Committee Meeting. The agenda and all materials to be reviewed at a Committee meeting shall be provided to the Committee members prior to the meeting date.

Signed:

/s/ Kim Williams  
Chair of the Finance Committee

Date: 06/19/2019

/s/ Ben Fowke  
Chairman of the Board

Date: 06/19/2019