

The Williams Companies, Inc.
Finance Committee Charter
(as adopted on November 19, 2009)

- I. Purpose.** The primary purpose of the Finance Committee (“*Committee*”) of the Board of Directors (the “*Board*”) of The Williams Companies, Inc. (the “*Company*”) is to oversee all areas of corporate finance of the Company. The Committee shall exercise the power and authority of the Board and assist the Board in fulfilling its responsibilities in connection with the financial affairs of the Company.
- II. Composition.** The Committee shall be comprised of three or more directors as determined by the Board. Committee members, including the chairman of the Committee, shall be appointed by the Board on an annual basis upon the recommendation of the Nominating and Governance Committee and may be removed by the Board. The members of the Committee must meet the independence requirements of the New York Stock Exchange and the Securities and Exchange Commission, as determined by the Board.
- III. Meetings.** The Committee shall meet at least four times per year, either in person or telephonically, at such times and places and by such means as the Chairman shall determine, and record and maintain adequate minutes from each meeting. The Committee shall report regularly about its activities to the Board. A majority of the members of the Committee shall constitute a quorum. The Committee shall have the authority to delegate to subcommittees in its sole discretion.
- IV. Duties and Responsibilities.** Among its duties and responsibilities, the Committee shall:
- A. Approve and recommend to the Board, individual non-budgeted commitments of the Company over \$100 million, and approve, if the Board has given general approval, any resolutions for other commitments.
 - B. Oversee the Company’s financial strategies, plans, and policies and pre-approve matters involving the Company’s finances that are brought to the Board of Directors for approval pursuant to the Company’s policies.
 - C. Annually evaluate the performance of the Committee and report the results of the evaluation to the Board, and assess annually the adequacy of the Committee’s charter and recommend any changes to the Board.
 - D. Approve amendments, make designations, and make determinations under the Company’s financing documentation.

Any action duly and validly taken by the Committee pursuant to the power and authority conferred under this Charter shall for all purposes constitute an action duly and validly taken by the Board and may be certified as such by the Secretary

or other authorized officer of the Company. The Board shall be informed of any such action.

V. **Outside Advisors.** The Committee shall have the authority to engage independent counsel and other advisors to represent the Committee, as the Committee determines necessary to carry out its duties and shall receive appropriate funding, as determined by the Committee, from the Company for payment of compensation to any such advisors.