

# **MARKWEST ENERGY GP, L.L.C.**

## **FINANCE COMMITTEE CHARTER**

### **Purpose**

The Finance Committee shall have principal oversight responsibility with respect to MarkWest's corporate finance and treasury matters, including, if so delegated by the Board, to review and approve final terms and pricing of financing transactions. The Finance Committee shall not have oversight responsibility with respect to MarkWest's financial reporting or auditing functions, which are the responsibility of the Audit Committee of the Board of Directors.

### **Committee Membership**

The Finance Committee shall be a standing committee of the Board of Directors. The Committee shall consist of two or more non-employee Directors, the majority of which shall meet the independence requirements of the New York Stock Exchange. Members of the Committee shall be appointed and may be removed by a majority vote of the Board of Directors, and the Board of Directors shall also designate the Committee Chairperson. The Chairperson shall be responsible for leadership of the Committee, including calling meetings, preparing an agenda, presiding over the meetings, making Committee assignments and reporting for the Committee to the Board.

### **Meetings**

The Finance Committee shall meet at least two times each calendar year, and shall hold such additional meetings as are necessary or appropriate in order for the Committee to fulfill its responsibilities. A majority of the members of the Committee shall constitute a quorum. Any action by the Committee may be taken without a meeting if a written consent setting forth the action so taken is signed by a majority of the Committee members. The Committee shall report regularly about its activities to the Board. The Committee shall have the authority to delegate to subcommittees in its sole discretion.

### **Committee Authority**

The Finance Committee shall have all authority necessary to fulfill the duties and responsibilities assigned to the Committee in this Charter or otherwise assigned to it by the Board. When the Committee deems appropriate, it may retain independent advisors, counsel and other professionals to assist the Committee without further Board approval, and shall receive appropriate funding, as determined by the Committee, from the Partnership for payment of compensation to any such advisors. The Committee may form and delegate authority to subcommittees and may delegate authority to one or more designated members of the Committee, the Board, or Company officers.

## **Responsibilities**

The following shall be the principal responsibilities of the Finance Committee:

1. Review the Partnership's short-term and long-term financing plans and strategies.
2. Review the Partnership's principal commercial and investment banking relationships, including its banking and treasury authorizations, and material terms of the Partnership's credit facilities in light of the Partnership's operating strategy, risk exposures, financial policies and changes in applicable law or accounting requirements.
3. Designate the officers and employees of MarkWest who can execute documents and act on behalf of the Partnership in the ordinary course of business pursuant to approved banking, borrowing, credit, investment and other financing arrangements.
4. If so delegated by the Board, review and approve the final terms and pricing of significant equity and debt issuances, both public and private, and other financing transactions.
5. If delegated to do so by the Board, the Committee may also approve the financial terms of transactions that have been approved in principle by the Board of Directors.
6. Review the Partnership's investment objectives and policy.
7. Review and provide guidance to the Board and/or management with regard to all of the foregoing and with respect to any other transactions or financial issues that the Board and/or management desire to have reviewed by the Finance Committee.
8. The Finance Committee shall also carry out such other duties as may be delegated to it by the Board of Directors from time to time

## **Committee Performance Evaluation**

The Finance Committee shall conduct an annual evaluation of the Committee's performance and make appropriate recommendations for continuous improvement.

## **Annual Charter Review**

The Finance Committee shall review and reassess the adequacy of its charter annually and recommend any proposed changes to the Board for its approval.

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Approved July 2011.