

VALERO ENERGY CORPORATION

FINANCE COMMITTEE CHARTER

Article I. Purpose

The Finance Committee of the Board of Directors of Valero Energy Corporation assists the Board with its responsibilities relating to oversight of the Company's thrift and pension plans, investment policies, insurance and risk management policies and programs, and finance and financial policy matters.

Article II. Composition

The Committee shall be composed of at least two members of the Board, one of whom shall be designated by the Board as Chair. A majority of the Committee members shall meet the independence requirements of the New York Stock Exchange and any other standards prescribed by applicable law. Committee members shall be appointed by the Board on the recommendation of the Nominating/Governance Committee of the Board. Members of the Finance Committee may be removed by the Board.

Article III. Duties, Responsibilities, Authority

1. The Committee shall have the authority to:
 - a. Review and monitor the Company's thrift and pension plans.
 - b. Review and monitor the investment policies and programs of the Company.
 - c. Review and monitor the insurance and risk management policies and programs of the Company.
 - d. Review and monitor the Company's dividend policy.
 - e. Review and monitor the Company's financing policies, objectives and activities, which may include the Company's capital structure, its source of funds, its liquidity and its financial position.
2. The Committee may periodically review its own performance and assess the adequacy of this Charter, which may be done in conjunction with the annual evaluations of the Board and other committees thereof conducted under the oversight of the Nominating/Governance Committee.

Article IV. Meetings and Reporting

1. The Committee undertakes to meet at least one time per year, and shall meet more frequently as circumstances require. The Chair of the Committee shall report to the Board following Committee meetings and as otherwise requested by the Chairman of the Board.

2. A majority of the members of the Committee will constitute a quorum for the transaction of business, and the act of a majority of the members present at any meeting at which there is a quorum shall be the act of the Committee.
3. The Chair shall schedule and preside at all meetings of the Committee. In the absence of the Chair, the majority of the members of the Committee present at a meeting shall appoint a member to preside at the meeting.