

ENERGY CONVERSION DEVICES, INC.

FINANCE COMMITTEE CHARTER

PURPOSE

The Finance Committee shall assist the Board in fulfilling its responsibilities in connection with the financial affairs of the Company and exercise the power and authority of the Board, as the Board shall delegate to the Committee. The Board, however, retains the ultimate power and authority with respect to significant financial decisions.

COMPOSITION AND TERM

The Committee shall be a committee of the Board and shall consist of not less than three members.

The Committee members shall be appointed by the Board at the annual meeting of the Board following the annual meeting of stockholders, and shall serve until their successors shall be duly elected and qualified or their earlier resignation or removal. The Chair of the Committee shall be appointed from among the Committee members by the Board, shall preside at meetings of the Committee and shall have authority to convene meetings, oversee agendas for meetings, and determine the Committee's information needs, except as otherwise provided by action of the Committee. In the absence of the Chairman at a duly convened meeting, the Committee shall select a temporary substitute from among its members to serve as chair of the meeting.

COMMITTEE MEETINGS

The Committee shall meet at such times and from time to time as it deems to be appropriate either in person or telephonically, and at such times and places as the Committee shall determine. Meetings may be called by the Chair of the Committee and/or the Chairman of the Board and/or the Chief Executive Officer of the Company. The Committee may take action by written consent. The Company's Chief Financial Officer will be the management liaison to the Committee and the Company's Corporate Secretary will act as the Committee Secretary. The management of the Company will prepare a preliminary agenda for the regularly-scheduled meetings for review and approval by the Committee Chairman. The Committee shall meet in executive session without the presence of any members of management as often as it deems appropriate.

The Committee shall report regularly to the Board on Committee findings and recommendations and any other matters the Committee deems appropriate or the Board requests, and maintain minutes or other records of Committee meetings and activities.

KEY RESPONSIBILITIES

The Committee shall perform the following functions for the Company and such other duties and responsibilities as are delegated to it by the Board:

- (1) Review the Company's primary commercial and investment banking relationships.
- (2) Review and approve the Company's significant financial and investment plans, policies and strategies, including the corporation's investment objectives.
- (3) Recommend to the Board of Directors policies and investments related to the Company's benefit plans, including the Company's 401(k) plans, in each case, as required to be approved by the Board of Directors.
- (4) Review and approve customer extensions of credit, as required to be approved by the Board of Directors.
- (5) Recommend to the Board business acquisitions and divestitures, financing and equity transactions, and investments in new businesses, joint ventures and partnerships, in each case, as required by the Board of Directors.
- (6) Review and reassess the adequacy of this Charter annually and recommend to the Board amendments to the Charter as the Committee deems appropriate.

OTHER MATTERS

The Committee shall have the authority to retain any legal counsel, consultants or other advisors to assist it in carrying out its activities. The Company shall provide adequate resources to support the Committee's activities, including the compensation of the Committee's counsel, consultants and other advisors. The Committee shall have the sole authority to retain, compensate, direct, oversee and terminate counsel, consultants and other advisors hired to assist the Committee.

The Committee has full authority to form, and delegate specific responsibilities to, ad hoc subcommittees, as deemed appropriate, it being that the Committee shall retain primary responsibility therefor.