

Kraft Foods Inc.
Board of Directors
Finance Committee Charter

(Amended January 27, 2009)

Finance Committee Composition and Meetings

The Finance Committee (the “Committee”) will be composed of three or more directors whom the Board of Directors (the “Board”) of Kraft Foods Inc. (“Kraft”) determines are “independent” as defined by the New York Stock Exchange. Annually, the Board will appoint the members of the Committee meeting these requirements and designate its Chair. If the Board does not designate a Chair of the Committee, the members may designate the Chair by majority vote. The Board may remove members of the Committee.

The Committee will meet as often as it deems appropriate to carry out its responsibilities, but no fewer than two times annually. At each of the regularly scheduled meetings and at other meetings as necessary, the Committee will meet with appropriate senior financial executives. The Corporate Secretary will maintain the minutes of the meetings of the Committee. A majority of the members of the Committee shall constitute a quorum.

The Committee will report to the Board all significant issues discussed and make appropriate recommendations for action by the Board.

Finance Committee Authority and Responsibilities

The Committee will be responsible for considering and making recommendations to the Board on the management of Kraft’s financial resources and on major financial strategies and transactions.

In fulfilling its responsibilities, the Committee will have full access to all of Kraft’s books, records, facilities, and personnel. The Committee will also have the authority to conduct investigations and to retain independent counsel and advisers, as it determines necessary to carry out its duties, to approve such retained advisers’ fees and other retention terms. Kraft must provide for appropriate funding, as determined by the Committee, for payments of (i)

compensation to any advisers employed by the Committee, and (ii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may delegate any of its responsibilities to its Chair or another member of the Committee, unless prohibited by law, regulation, or the New York Stock Exchange listing standards.

The Committee will review and make recommendations to the Board on financial matters, including:

1. Kraft's annual and long-term financing plans, including Kraft's projected financial structure and funding requirements, components of cash flow, capital expenditures, and share repurchases.
2. Issuances of equity and debt securities and other financing transactions.
3. Kraft's external dividend policy and dividend recommendation.
4. Proposed major investments, restructurings, joint ventures, significant asset sales or purchases, acquisitions, divestitures, and other significant business opportunities.
5. Financial risk management activities, such as foreign exchange, commodities, interest rate exposure, insurance programs, and terms of customer financing.

The Committee will oversee and monitor Kraft's:

1. Policies for investment of excess cash, issuance of commercial paper, and revolving credit agreements.
2. Credit ratings.
3. Investor relations strategy.
4. Results of acquisitions, divestitures, and similar transactions.
5. Post-retirement plan costs.

The Committee will receive annual or more frequent reports from the Chief Financial Officer regarding post-retirement plan funding policy and investment performance.

The Committee will also:

1. Annually evaluate the Committee's performance, including review of the Committee charter and report to the Board on such evaluation.
2. Perform such other duties and responsibilities as are consistent with the Committee's purpose and as the Board or the Committee deems appropriate.