

LINCOLN ELECTRIC HOLDINGS, INC.

FINANCE COMMITTEE CHARTER

The Board of Directors has designated a standing Finance Committee. The mission of the Committee is to consider in greater depth than possible in full Board meetings matters relating to the financial operation of the Company. Deliberations of the Committee will result in (a) a report to the Board accompanied by any recommendations the Committee deems appropriate; (b) interaction with management on matters under the purview of the Committee and working with management on changes in these matters which, if appropriate, will be reported to the Board; and/or (c) review, but no action required.

Matters that will be considered by the Committee are:

1. Financial Performance

1.1. Evaluate goals for financial performance of the Company as proposed by management and, with management, present the goals to the Board for approval.

1.2. Receive suggestions from management as to how performance can and will be improved.

2. Capital Structure of the Company

Among specific items to be considered are:

2.1. Relative levels of equity and debt.

2.2. The kinds of equity and debt to be used and if changes are to be made, how to make the changes.

2.3. Review identified sources of equity and debt and any specific issues surrounding equity and debt instruments.

2.4. Review share repurchase strategy and activity.

3. Financial Operations

3.1. Review operating budgets of the Company.

3.2. Review financial performance of the Company and compare performance to budgets and goals.

4. Capital Expenditures

- 4.1. Review capital expenditures, budgets and individually significant capital expense projects.
- 4.2. Review the performance of significant acquisitions and capital expenditures after one year of project completion.

5. Dividends

- 5.1. Review and approve the Company's dividend policy.
- 5.2. Review and approve dividend recommendations.

6. Strategic Planning; Financial Policy Matters

- 6.1. As appropriate, perform a strategic financial review with Company advisors.
- 6.2. As appropriate, review and approve key financial policy matters, including adherence to financial regulations.

7. Pension Plans

Review the Company's pension risk management strategies, including funding in relation to the plan(s) obligations, and, from time to time, the Company's asset allocation decisions for the plan(s), as well as the financial performance of the various managers utilized to invest the plan assets in relationship to comparable market benchmarks.

8. Interaction with the Audit Committee

There could be overlap in purview of the Audit Committee and the Committee. In order to avoid confusion and duplication, the two Committees must constantly coordinate their activities.

9. Other Matters

There will be matters other than those described above that from time to time need to be considered by the Committee. These matters can be identified from a wide variety of sources and will be considered as topics surface and as it is determined that the Committee should consider them.

10. Committee Operations

- 10.1. The Committee is comprised of members of the Board. The Chairperson of the Board may or may not be an official member of the Committee, but the Chairperson should receive an invitation to all committee meetings. The Chief Financial Officer (who, if a member of the Board, may or may not be a member of the Committee)

should attend all meetings of the Committee and will serve as the management staff officer of the Committee.

- 10.2. The Committee will meet as frequently as required to discharge its duties. Time and place of meetings should be coordinated by the management staff in conjunction with the Chair of the Committee. Every attempt should be made to provide Committee members pertinent data at least one week in advance of each meeting.
- 10.3. Meetings of the Committee may be called by the Chairperson of the Board, Chief Financial Officer, Chair of the Committee, or by a majority of the members of the Committee.
- 10.4. Minutes will be kept of all meetings by a recorder designated by the Committee.
- 10.5. The Committee will have the resources and authority appropriate to discharge its responsibilities and carry out its duties, including the sole authority to appoint, compensate, retain, remove and oversee the work of independent third-party advisors, experts and consultants, including special counsel. The Company will provide for appropriate funding, as determined by the Committee, for payment of the compensation of any advisors, experts and consultants engaged by the Committee, as well as ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

11. Annual Performance Evaluation

The Committee will conduct and review with the Board annually an evaluation of the Committee's performance with respect to the requirements of this Charter. The Committee may conduct this performance evaluation in such manner as such Committee, in its business judgment, deems appropriate.

The Committee will conduct and review with the Board annually an evaluation of this Charter and recommend any changes to the Board. The Committee may conduct this evaluation in such manner as such Committee, in its business judgment, deems appropriate.

Consistent with the listing requirements of Nasdaq or any stock exchange on which the Company's shares may be listed or traded, this Charter will be included on the Company's website and will be made available upon request to the Company's Secretary.

Revised as of October 2017.