

# BLACKROCK

**BlackRock, Inc.**

**Board of Directors  
Executive Committee Charter**

## **Establishment and Purpose**

The Executive Committee (the "Committee") of the Board of Directors (the "Board") of BlackRock, Inc. (the "Company") is established pursuant to Section 3.15(e)(i) of the Company's By-Laws. The primary purpose of the Committee is to exercise in the intervals between the meetings of the Board all the powers of the Board, except as prohibited by applicable law or the By-Laws. All acts done and powers conferred by the Committee from time to time shall be deemed to be, and may be certified as being, done and conferred under the authority of the Board.

## **Membership**

Committee members shall be appointed by the Board and shall consist of the Chairman and Chief Executive Officer, who shall serve as Chairman of the Committee, one director as designated by The PNC Financial Services Group, Inc., consistent with the requirements of the Amended and Restated Implementation and Stockholder Agreement, dated as of February 27, 2009, among The PNC Financial Services Group, Inc., New BlackRock, Inc. and BlackRock, Inc., for as long as such agreement is in effect, and the Chairpersons of the Audit, Management Development and Compensation, Nominating and Governance and Risk Committees.

## **Administration**

Except as otherwise provided by resolution of the Board or the Committee, the presence in person or by telephone of a majority of the Committee's members shall constitute a quorum for any meeting of the Committee. The Committee may delegate to its Chairman or other members such powers and authority as the Committee deems to be appropriate, except such powers and authority required by law to be exercised by the whole Committee.

The Committee shall have the authority to retain and terminate any consultants, legal counsel and other advisers to assist the Committee in fulfilling its duties and responsibilities and shall have authority to approve the fees and the other terms and conditions of any such retention.

## **Duties and Responsibilities**

In furtherance of the purpose of the Committee, the Committee shall make regular reports to the Board and maintain minutes of its meetings and records relating to those meetings and the Committee's activities.

Dated: November 21, 2013