

NASH FINCH COMPANY
Audit and Finance Committee Charter
April 26, 2011

Purpose

The Audit and Finance Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Nash Finch Company (the “Company”) to assist the Board in overseeing and monitoring:

- management’s processes for ensuring the quality and integrity of the Company’s financial statements;
- the Company’s accounting and financial reporting processes and audits of its financial statements;
- management’s processes to monitor, control and report on significant financial risk exposures;
- the qualifications, independence and performance of the Company’s independent auditor and internal auditor;
- management’s processes for ensuring compliance by the Company with legal and regulatory requirements; and
- the Company’s system of disclosure, accounting and financial controls and legal and ethical compliance programs.

Membership

The Committee shall consist of three or more directors, each of whom is able to read and understand fundamental financial statements, including a company’s balance sheet, income statement and cash flow statement. The members of the Committee shall be appointed by, and may be replaced by, the Board on the recommendation of the Corporate Governance Committee. Each member of the Committee shall meet the independence and experience requirements of the NASDAQ Stock Market (as may be modified or supplemented), federal securities laws and the rules and regulations of the Securities and Exchange Commission (“SEC”). At least one member of the Committee shall be an “audit committee financial expert” as defined by SEC rules.

Authority

The Committee shall have the sole authority to appoint and retain or replace the independent auditor, to determine the independent auditor’s compensation and terms of engagement, and to oversee the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. The independent auditor shall report directly to the Committee.

The Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting or other advisors. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor and to any advisors engaged by the Committee, and for the payment of administrative expenses of the

Committee that are necessary and appropriate in carrying out its duties and responsibilities. The Committee is empowered to investigate any matter brought to its attention.

The Committee shall pre-approve all auditing services, internal control-related services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditor, except for non-audit services that qualify for any de minimis exception under federal securities laws. Management will also inform the Committee of the Company's intention to engage any other independent audit firm to provide a service that would be a prohibited non-audit service for the Company's independent auditors prior to entering into such engagement. The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, so long as decisions of such subcommittee to grant pre-approvals are presented to the full Committee at its next scheduled meeting.

Meetings and Communications

The Committee shall meet as often as it determines necessary, but not less frequently than quarterly. A majority of the members shall constitute a quorum. The chairperson of the Committee shall be appointed by the Board. The Committee is to maintain free and open communications with the independent auditor, financial and senior management and the internal auditor. This communication shall include separate executive sessions, at least annually, with each of these parties. The Committee shall keep the Board apprised of its actions and shall provide the required report in the Company's annual proxy statement.

Responsibilities

To fulfill its oversight role, the Committee shall, to the extent it deems necessary or appropriate:

Financial Statement and Disclosure Matters

1. Review and discuss with management and the independent auditor the annual audited financial statements, including the disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K.
2. Review and discuss with management and the independent auditor the Company's quarterly financial statements prior to their release and the filing of the Form 10-Q, including the disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and the results of the independent auditor's review of the quarterly financial statements.
3. Discuss with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.
4. At least annually, review with management, the General Counsel and the internal auditor the effectiveness of the Company's disclosure controls and procedures.

5. Review and discuss with management, the independent auditor, and the internal auditor any major issues as to the adequacy of, the Company's internal controls, any actions to be taken in light of significant or material control deficiencies, and the adequacy of disclosures about changes in internal control over financial reporting.
6. Review and discuss with management, the independent auditors and the internal auditor the annual reports of the Company and review and review and discuss the effectiveness of the Company's internal control over financial reporting with the independent auditor prior to the filing of the Company's Form 10-K.
7. Review and discuss reports received, at least annually, from the independent auditors on:
 - (a) All critical accounting policies and practices used.
 - (b) All alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor.
 - (c) Material written communications between the independent auditor and management, including any management letter or schedule of unadjusted differences.
8. Annually review and discuss with management (i) the financial statements and internal auditors report or opinion relating to each Company benefit plan for which such statements, reports or opinions are prepared including the Company 401(k) plan, and (ii) the funding status of the Company's benefit plans, including any multi-employer benefit plans to which the Company contributes. In connection with that review, the Committee shall discuss the fund performance of each Company benefit plan.
9. Discuss with management the types of information and types of presentations to be made in the Company's earnings press releases, as well as financial information and earnings guidance to be provided to analysts and rating agencies.
10. Discuss with management and the independent auditor the effect of regulatory and accounting initiatives, changes in generally accepted accounting principles, and off-balance sheet arrangements on the Company's financial statements.
11. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies, as a part of the Board's overall risk oversight.

Oversight of the Company's Relationship with the Independent Auditor

12. Discuss with the independent auditor the matters required to be discussed by Statement on Auditing Standards No. 61, as it may be amended or supplemented, relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.
13. Review and evaluate the lead partner of the independent auditor team.

14. Obtain and review a written report from the independent auditor at least annually regarding:
 - (a) the independent auditor's internal quality control procedures;
 - (b) any material issues raised by the most recent internal quality control review, or peer review, of the auditor, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm;
 - (c) any steps taken to deal with any such issues; and
 - (d) all relationships between the independent auditor and the Company.

Evaluate the qualifications, performance and independence of the independent auditor, including considering whether the auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence, taking into account the opinions of management and internal auditor and apprise the Board of the results of its evaluation. In considering the independence of the independent auditor, the Committee should, to the extent it deems appropriate, discuss with the independent auditor the processes the audit firm uses to ensure complete disclosure of all relationships with the Company and its affiliates, the relationships the audit firm may have with officers, board members and significant shareholders and relationships not included in the independent auditors' written report because they were deemed immaterial.

15. Ensure the rotation of the lead audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law.
16. Establish policies for the Company's hiring of employees or former employees of the independent auditor who participated in any capacity in the audit of the Company.
17. Require the independent auditor to review and discuss with the Committee issues on which the Company's audit team consulted with the national office of the independent auditor.
18. Meet with the independent auditor in a timely manner to discuss the planning and staffing of the audit.

Oversight of the Company's Internal Audit Function

19. Review and approve the appointment and retention or replacement of the senior internal auditing executive, and recommend to the Compensation and Management Development Committee of the Board the compensation of such executive.
20. Review the internal audit process for establishing the annual internal audit plan and the focus on risk. Annually, the Committee shall review and approve the audit plan for the coming year.
21. Review the significant reports to management prepared by the internal audit department and management's responses.

22. Annually discuss with the internal auditor, independent auditor and management the internal audit department charter, responsibilities, budget and staffing and any recommended changes in the planned scope of the internal audit.

Oversight over Compliance and Controls

23. Review periodically with management, the internal auditor and the independent auditor the design and operating effectiveness of the Company's internal controls and any significant findings together with management's response. Review quarterly the disclosures made by the Company's CEO and CFO during their certification process for the Company's annual and quarterly reports about any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting and any fraud involving management or other employees who have a significant role in the Company's internal controls.
24. Obtain from the independent auditor assurance that it has not detected or become aware of any illegal acts involving the Company.
25. Periodically review the code(s) of conduct and the Securities Trading Policy applicable to Company directors, officers and employees, review any reports from management, the General Counsel, internal auditor and the independent auditor regarding compliance by the Company and its affiliates with applicable legal requirements and such codes and policy, advise the Board regarding such compliance and recommend to the Board any changes to such codes and policy.
26. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, including the confidential, anonymous submission by employees of concerns regarding accounting or auditing matters.
27. Discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any published reports, which raise material issues regarding the Company's financial statements or accounting policies.
28. Discuss with the Company's General Counsel legal matters that may have a material impact on the financial statements or the Company's compliance policies.
29. Establish procedures for the Committee's review and approval of related party transactions.

Finance Matters

30. Review and make recommendations to the Board concerning the financial structure, condition and financial strategy of the Company.

31. Review and recommend to the Board for its approval:
 - (a) policies and guidelines for investment of cash;
 - (b) the Company's material financing arrangements, including hedging and the use of line of credits or derivatives; and
 - (c) material changes in the capitalization of the Company, including issuance of equity or debt securities or the repurchase of Company securities.
32. Review financial analysis and assumptions used in support of potential significant acquisitions and divestitures prior to Board review.
33. Review and discuss compliance with contractual covenants and the performance of significant acquisitions and transactions.
34. Review significant relationships with analysts, banks, and investment banks.

Other Matters

35. Review and approve the Audit Committee Report required by the rules of the SEC to be included in the Company's annual proxy statement.
36. Conduct an annual evaluation of its performance and apprise the Board of the results of that assessment. In connection with the annual review, the Committee shall review and reassess the adequacy of this Charter and recommend any changes that the Committee deems appropriate to the Board for approval. The format of the self-assessment shall be determined by the Committee.
37. In carrying out its responsibilities, the Committee's practices and policies should remain flexible, in order for the Committee to respond to changing facts and circumstances.
38. Perform such other functions as assigned by law, the Company's certificate of incorporation or bylaws or the Board.

In addition, Committee members are encouraged to enhance their familiarity with finance and accounting by participating in educational programs, including those conducted by the Company or outside consultants.

Limitation of Committee's Role

The Committee relies on the expertise and knowledge of management, the internal auditors, the independent auditor and legal counsel in carrying out its oversight responsibilities. It is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete, accurate and in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of the independent auditor and management. Management is also responsible for establishing and maintaining an appropriate system of (i) internal controls and procedures for financial reporting, and (ii) disclosure controls and procedures, in accordance with applicable law.