

WASHINGTON MUTUAL, INC.

BOARD OF DIRECTORS

HUMAN RESOURCES COMMITTEE CHARTER

Adopted October 15, 2002,

As amended through February 21, 2006

Washington Mutual, Inc.

Human Resources Committee Charter

I. PURPOSE

The Human Resources Committee (the “Committee”) shall provide assistance to the Company’s Board of Directors in fulfilling its responsibility to shareholders, the investment community and governmental agencies that regulate the activities of the Company by:

- A. Developing and administering the Company’s executive and senior officer compensation programs;
- B. Establishing and administering annual and long-term incentive compensation plans for executive and senior management;
- C. Overseeing the administration of the Company’s officer and employee benefit Plans (as defined below in Section III), and any associated Plan trust funds;
- D. Annually evaluating the Chief Executive Officer’s (“CEO”) performance and setting the CEO’s compensation level based on this evaluation; and
- E. Producing an annual report on executive compensation for inclusion in the Company’s annual proxy statement, in accordance with applicable rules and regulations of the New York Stock Exchange (“NYSE”) and the Securities and Exchange Commission (the “SEC”).

II. STRUCTURE AND OPERATIONS

Composition and Qualifications

The Committee shall be composed of three or more directors, as determined by the Board, each of whom is determined by the Board to be “independent” under the rules of the NYSE and Section 10A(m) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations of the SEC under the Exchange Act. Additionally, no director may serve unless he or she (i) is a “non-employee Director” for purposes of Rule 16b-3 under the Exchange Act, and (ii) satisfies the requirements of an “outside director” for purposes of Section 162(m) of the Internal Revenue Code.

No member of the Committee shall receive compensation other than (i) director's fees for service as a director of the Company, including reasonable compensation for serving on the Committee and regular benefits that other directors receive, and (ii) a pension or similar compensation for past performance, provided that such compensation is not conditioned on continued or future service to the Company.

Appointment and Removal

The members of the Committee shall be appointed annually by the Board, acting upon the recommendation of the Governance Committee, and shall serve for a one-year term, so long as they remain a member of the Board.

Chair

In the absence of a member designated by the Board to serve as chair, the members of the Committee may appoint, by the majority vote of the full Committee membership, from among their number, a person to preside at their meetings.

Delegation

The Committee may delegate certain of its responsibilities and duties, as it deems appropriate, to (i) subcommittees comprised of the Committee's own members or (ii) officers of the Company. Each such delegation shall be reflected in the Committee's minutes.

III. RESPONSIBILITIES AND DUTIES

The following functions shall be the common recurring activities of the Committee in carrying out its purposes outlined in Section I of this Charter. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

In determining compensation for executive and senior officers, the Committee is guided by the goal of attracting and retaining highly qualified officers by maintaining competitive compensation packages, while making a significant portion of each officer's total compensation package at risk and dependent on Company performance and creation of long-term shareholder value.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate. In this regard, the Committee shall have the authority to retain outside legal or other advisors for this purpose, including the authority to approve fees payable to such advisors and any other terms of retention. In addition, the Committee shall have the sole authority to retain and terminate a compensation consultant to provide information and market survey data for use by the Committee in its deliberations, including the sole authority to approve the firm's fees and other retention items.

The Committee shall be given full access to the Company's Board and corporate executives as necessary to carry out these responsibilities and duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of the Board.

Notwithstanding the foregoing, the Committee is not responsible for guaranteeing the Company's compliance with laws, regulations or its compliance policies or programs. The fundamental responsibility for the Company's compliance with laws and regulations rests with management.

For purposes of these Responsibilities and Duties, "compensation" means any payment for services, whether in cash or in-kind, and shall include but not be limited to, annual salary, short-term and long-term bonus and incentive payments, equity-based compensation, and perquisites.

For purposes of these Responsibilities and Duties, "Plans" include all Internal Revenue Service tax-qualified retirement plans, all welfare benefit plans (excluding severance plans), all nonqualified benefit plans, and all non-executive corporate incentive plans.

Chief Executive Officer – Selection, Compensation and Performance Review

With regard to selection, compensation and performance review of the CEO, the Committee shall:

- Review and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer.
- Evaluate the CEO's performance in light of those goals and objectives.
- Set the CEO's compensation level based on this evaluation and market competitive data, and other relevant information as the Committee deems appropriate.
- Establish and administer annual and long-term incentive compensation plans for the CEO.

- Review the selection and performance of the CEO and, where appropriate, recommend the replacement of such officer.
- Annually oversee the Company's succession planning for the CEO.

Senior Management – Selection, Compensation and Performance Review

With regard to selection, compensation and performance review of senior management, the Committee shall:

- Oversee the administration of the process for determining the compensation of officers and employees.
- Establish the compensation of all officers of the Company who are in Salary Level 4 or higher.
- Establish and administer annual and long-term incentive compensation plans for executive and senior management.
- Oversee the Company's talent management process, including recruitment, leadership development and succession planning for senior management.
- Annually oversee succession planning for senior management.
- Oversee the management of procedures for the selection of officers who are in Salary Levels 5 and below.
- Consult periodically with the CEO and the Executive Vice President, Human Resources, regarding compensation and benefit matters deemed appropriate by them or the members of the Committee.

Oversight of the Plans

With regard to oversight of the Plans, the Committee shall:

- Oversee the administration of the Company's Plans and make amendments to the Plans when necessary for clarification, ease of administration and to comply with or to implement changes in the laws and regulations.
- Oversee the management of any Plan trust funds and periodically review the performance of the funds and the investment managers of the funds for the purpose of assessing their effectiveness.

Reports

With regard to reports, the Committee shall:

- Produce an annual report on executive compensation for inclusion in the Company's proxy statement.
- Report regularly to the Board following meetings of the Committee. The report to the Board may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee or the Chair to make such a report.

Committee Performance Review

With regard to the Committee's performance review, the Committee shall:

- Review and reassess, at least annually, the adequacy of this charter and, if appropriate, recommend changes to the Board.
- Perform a review and evaluation, at least annually, of the performance of the Committee and its members. In addition, the Committee may discuss or formulate a plan for succession of committee membership and/or leadership. The annual review and evaluation may be conducted by using whatever means the Committee determines appropriate, including through surveying the Committee membership, and the Chair of the Committee shall discuss the Committee's findings and recommendations with the Chair of the Governance Committee.

IV. MEETINGS

A majority of the number of Committee members shall constitute a quorum for the transaction of any business at any meeting of the Committee. If less than a majority shall attend a meeting, a majority of the members present may adjourn the meeting from time to time without further notice, and a quorum present at any such adjourned meeting may transact business.

If a quorum is present when a vote is taken, then the affirmative vote of a majority of Committee members present shall constitute the act of the Committee. Any action permitted or required to be taken at a meeting of the Committee may be taken without a meeting if one or more written consents setting forth the action, shall be signed by all the members of the Committee. Action taken by written consent is effective when the last Committee member signs the consent, unless the consent specifies an earlier or later effective date.

A Committee member who is present at a meeting of the Committee at which action is taken shall be presumed to have assented to the action taken unless such

member's dissent shall be entered in the minutes of the meeting or unless such member shall file his written dissent to such action with the person acting as secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the Company immediately after adjournment of the meeting. A member who votes in favor of an action shall have no such right to dissent.

Committee members may participate in, or conduct, a meeting of the Committee through the use of any means of communication by which all Committee members participating can hear each other during the meeting and participation by such means shall constitute presence in person at the meeting.

The Committee shall meet at least four times annually as directed by the Chair of the Committee, except that the Board, the Chair of the Board, or the Chair of the Committee may call special meetings of the Committee. The notice of a special meeting shall state the date and time and, if the meeting is not exclusively telephonic, the place of the meeting. Unless otherwise required by law, neither the business to be transacted at, nor the purpose of, any regular or special meeting need be specified in the notice or waiver of notice of such meeting.

Any Committee member may waive notice of any meeting of the Committee at any time. Whenever any notice is required to be given to any Committee member under this Charter or applicable law, a waiver thereof in writing signed by the member, entitled to notice, shall be deemed equivalent to the giving of notice. The attendance of a member at a meeting of the Committee shall constitute a waiver of notice of the meeting except where a member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully convened. A member waives objection to consideration of a particular matter at a meeting that is not within the purpose or purposes described in the meeting notice, unless the member objects to considering the matter when it is presented.