

MBNA CORPORATION

GOVERNANCE COMMITTEE

CHARTER

Organization

The Governance Committee is a committee of the Board of Directors of MBNA Corporation (the "Corporation"). The Committee shall have at least three members. The members and the chairman of the Committee will be appointed each year by the Board and shall serve at the pleasure of the Board and for such term or terms as the Board may determine. Members of the Committee shall meet the independence requirements of the New York Stock Exchange.

The Committee shall meet at least annually, and otherwise as necessary to carry out its responsibilities. A majority of members is required for a quorum. The Committee shall maintain minutes of each meeting and shall report on matters considered at Committee meetings to the Board at the next quarterly Board meeting.

Purpose

The purpose of the Committee is to (1) identify individuals qualified to become Board members consistent with criteria approved by the Board; (2) nominate candidates for election to the Board at each annual meeting of stockholders; (3) recommend to the Board candidates for election by the Board to fill vacancies occurring on the Board; (4) recommend to the Board director nominees for each Board committee; (5) oversight of the evaluation of the Board and management; and (6) develop and recommend to the Board a set of corporate governance principles applicable to the Corporation.

Duties and Responsibilities

The responsibilities of the Committee shall include the following:

1. Identify individuals believed to be qualified to become Board members.
2. Nominate candidates for election or reelection to the Board at each Annual Meeting of Stockholders or, if applicable, at a special meeting of stockholders.
3. Recommend to the Board candidates for election by the Board to fill vacancies occurring on the Board.
4. Recommend to the Board members for appointment by the Board to fill vacancies on any committee of the Board (other than the Committee).
5. In nominating or recommending candidates, the Committee shall take into consideration such factors as it deems appropriate, including any factors set forth in the Corporation's corporate governance guidelines. These factors may include judgment, skill, diversity, experience with businesses and other organizations of comparable size, the interplay of the candidate's experience with the experience of other Board members, and the extent to which the candidate would be a desirable addition to the Board and any committees of the Board. The Committee may establish procedures for the consideration of candidates, including candidates recommended by stockholders.

6. Develop and recommend to the Board standards to be applied in making determinations as to the absence of material relationships between the Corporation and a director.
7. Advise the Board on director compensation matters.
8. Oversight of the evaluation of the Board and management.
9. Develop and recommend to the Board a set of corporate governance principles applicable to the Corporation, and review those principles at least annually.
10. Oversight and administration of the Corporation's ethics policy and program and any other policies relating to transactions between the Corporation or any affiliate and any director or executive officer of the Corporation or an affiliate or any entity in which any director or executive officer is a director, officer, partner or owner.
11. Such additional duties or responsibilities as the Board may determine from time to time.

Performance Evaluation

The Committee shall produce and provide to the Board an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this charter. The performance evaluation shall also recommend to the Board any improvements to the Committee's charter deemed necessary or desirable by the Committee. The performance evaluation shall be conducted in such manner as the Committee deems appropriate, and may be a written or oral report.

Delegation to Subcommittee

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee consisting of one or more members of the Committee.

Resources and Authority of the Committee

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the resources and authority to select, retain, terminate, and approve the fees and other retention terms of independent counsel and other advisors, as it deems appropriate, and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties, without seeking the approval of the Board or management. The Committee shall have sole authority to retain and terminate any search firm to be used to identify director candidates, including sole authority to approve the search firm's fees and other retention terms.