

WASHINGTON MUTUAL, INC.

BOARD OF DIRECTORS

GOVERNANCE COMMITTEE CHARTER

Adopted October 15, 2002

As amended through February 21, 2006

Washington Mutual, Inc.

Governance Committee Charter

I. PURPOSE

The Governance 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. Identifying individuals qualified to become directors, consistent with criteria approved by the Board, and selecting, or recommending that the Board select, directors nominees to be elected at the annual meeting of shareholders and interim appointments of directors in accordance with the Company’s bylaws;
- B. Developing and recommending to the Board a set of corporate governance guidelines applicable to the Company;
- C. Overseeing the evaluation of the Board;
- D. Fostering a climate of respect, trust and candor conducive to the effective functioning of the Board;
- E. Otherwise taking a leadership role in shaping the corporate governance of the Company; and
- F. Reviewing and making recommendations to the Board concerning the Company’s strategic planning process.

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 New York Stock Exchange, Section 10A(m) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations of the Securities and Exchange Commission under the Exchange Act.

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) members of the Committee, individually or as subcommittees, or (ii) officers of the Company or committees comprised of 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.

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 sole authority to retain and terminate any search firm to be used to identify director candidates, including the sole authority to approve the search firm's fees and other retention terms.

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.

Recommendation of Directors, Committee Assignments, Committee Chairs and Presiding Director

With regard to recommendations of directors, committee assignments, committee chairs and a Presiding Director, the Committee shall:

- Consider and make recommendations to the Board with regard to the nomination of incumbents for re-election as Directors.
- Consider and make recommendations to the Board with regard to (i) the conditions under which an incumbent Director should tender a resignation from the Board, or (ii) the date of the effectiveness of the resignation of a director who is subject to the Company's Director Retirement Policy contained in its Corporate Governance Guidelines.
- Recommend to the Board criteria for selection of new directors to serve on the Board.
- Identify individuals qualified to become Board members, consistent with criteria approved by the Board, and select, or recommend to the Board to select, the candidates for all directorships to be filled by the Board or by the shareholders at an annual or special meeting. In identifying candidates for membership on the Board, the Committee shall take into account all factors it considers appropriate, which may include strength of character, business background, relevant technical skills, diversity and community involvement, and shall comply with the Corporate Governance Guidelines.
- Consider and make recommendations to the Board with regard to the qualifications of Directors to serve as Chairs of committees of the Board.
- Consider and make recommendations to the Board with regard to assignments of Directors to committees of the Board.
- Consider and make recommendations to the Board with regard to selection of a Presiding Director.
- Conduct all necessary and appropriate inquiries into the backgrounds and qualifications of possible Board candidates.

Director Education and Training

With regard to director education and training, the Committee shall:

- In consultation with the Chief Executive Officer and senior management of the Company, develop and implement appropriate educational and training programs for all Directors and for new Directors, in particular.
- In consultation with the Committee Chairs, the Chief Executive Officer and senior management of the Company, develop and recommend to the Committee Chairs appropriate educational and training programs to ensure that Committee members fulfill the specific qualifications and requirements for service on the Committees as set forth in the respective charters of the Committees.

Board Governance Matters

With regard to Board governance matters, the Committee shall:

- Consider and make recommendations concerning the compensation to be received by non-employee members of the Board.
- Consider and make recommendations with respect to the efficient functioning of the Board.
- Oversee evaluation, at least annually, of the performance of the Board through whatever means the Committee determines appropriate, including by surveying the Board membership.

Planning

With regard to planning, the Committee shall:

- Make recommendations to the Board concerning the Company's strategic planning process.

Reports

With regard to reports, the Committee shall:

- 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 three 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.