

WESTCORP

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

I. Purpose

The Corporate Governance and Nominating Committee is appointed by the Board of Directors of Westcorp (the “Company”) to:

- Identify qualified individuals to become Board members, consistent with criteria approved by the Board.
- Select, or recommend that the Board select, director nominees for the next annual meeting of shareholders and any director nominees to be elected by the Board to fill interim director vacancies.
- Develop and recommend to the Board the Company’s corporate governance principles.
- Oversee the evaluation of the Board and management.

II. Membership

The Committee will be composed entirely of directors who satisfy the definition of “independent” under the listing standards applicable to the Company. The Committee shall consist of at least three members of the Board of Directors. The Committee members will be appointed by the Board and may be removed by the Board in its discretion. The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate, provided that such subcommittees are composed entirely of independent directors and have a published charter.

III. Meetings

The Committee shall hold at least one meeting per year and additional meetings as its members deem necessary or appropriate to perform the Committee’s responsibilities.

IV. Authority and Responsibilities

In furtherance of the Committee’s purpose, the Committee shall have authority and responsibility to:

- Retain independent outside financial, legal or other advisors, including search firms to be used to identify director candidates. The Committee shall have sole authority to

retain and terminate any such search firm, including sole authority to approve the firm's fees and other retention terms. The Company will provide for appropriate funding, as determined by the Committee, for payment of compensation to any search firm or other advisors employed by the Committee.

- Make regular oral or written reports to the Board of the results of the Committee's activities.
- Annually evaluate the Committee's own performance.
- Identify individuals qualified to become members of the Board and select, or recommend that the Board select, the director nominees for the next annual meeting of shareholders and any director nominees to fill vacancies on the Board as necessary. The Committee shall select individuals as director nominees who shall have the highest personal and professional integrity, who shall have demonstrated exceptional ability and judgment, and who shall be most effective, in conjunction with the other nominees to the Board, in collectively serving the long-term interests of the shareholders of the Company as a whole, rather than special interest groups.
- Establish a process for identifying and evaluating director nominees by (1) reviewing the present needs of the Board and establishing specific criteria, (2) reviewing the performance of the incumbent directors, (3) proposing to the Board criteria for Board composition before each search is undertaken, (4) determining whether a search firm should be hired, (5) providing parameters to a search firm, if one is hired, and (6) reviewing the qualifications of any proposed new directors.
- Develop and recommend to the Board for approval a set of corporate governance principles applicable to the Company.
- Oversee the evaluation of the Board and management.