
BOARD PRINCIPLES AND GUIDELINES**I. Principles of Corporate Governance**

The Board of Directors of WSFS Financial Corporation and Wilmington Savings Fund Society, FSB (together the “Board” and “WSFS”) have adopted the following principles of corporate governance. The Board will review these principles from time to time and make such changes as it deems necessary and appropriate.

The board recognizes that it’s “structure” is an aid to, rather than the ultimate determinant of, effective corporate governance. That determinant instead consists of quality, skills, expertise and judgment of the individuals who comprise that board and management of WSFS. Having the right structure is of little use without the right people working as a true leadership team to maximize the performance of the company.

A. Mission of the Board

The WSFS Board is committed to being a high performance board. It provides oversight and accountability for management. It must exercise its fiduciary duty to act in the best interest of WSFS and all of its shareholders while recognizing its responsibilities to the company’s regulators.

Further, the Board is responsible for working with management to establish the strategic priorities of the company. Within the current strategic priorities the board must establish the appropriate “tone at the top” regarding the company’s core principles:

- Operating within the highest ethical values.
- Focusing on performance over the long term.
- Maintaining a culture that encourages actively engaged Associates.
- The truth of the brand, “We Stand For Service.”
- And earning the right to remain independent.

The Board’s primary responsibilities are to:

- Select, employ, and set compensation and regularly evaluate a highly qualified President and Chief Executive.
- Ensure that an effective internal control system is established and maintained and oversee senior management’s implementation of such system.
- Establish appropriate policies for WSFS’s safe and sound management, including regulatory compliance and risk identification and management.
- Review regularly the effectiveness of the Board corporate governance structure and the performance of the Board.

- Assure that governance and performance of WSFS are appropriately transparent to its Associates, shareholders, regulators and customers.
- Recognize and honor the need for confidentiality in all aspects of Board deliberation.
- Encourage dialogue and even disagreement, while ultimately respecting the opinions and perspective of each person and the decision and decision-making process of the full Board.

B. Commitment to Understanding the Diversity of the Communities Served

The Board believes that it must understand the diversity of the Bank's Associates, customers and the communities served. Where representation of all diversity is not practical within the board, the board must ensure that it adequately represents and taps into the opinions of all constituencies served.

II. Director Standards

- Each director has the fiduciary responsibilities of due care, loyalty and good faith.
- Directors should be independent minded and accountable to WSFS' shareholders.
- Directors must maintain the confidentiality of customer information and Board deliberations and decisions.
- Directors should be committed to WSFS and its mission.
- Directors' oversight should be active and engaged.
- Directors should be knowledgeable about the business and operations of WSFS.
- Directors should act with absolute integrity and honesty.