

**Wilmington Savings Fund Society, FSB**

**TRUST COMMITTEE CHARTER**

Wilmington Savings Fund Society, FSB, has created a Committee of the Board of Directors to be known as the TRUST COMMITTEE with the following goals and objectives, composition, meetings, and duties and responsibilities.

**GOALS AND OBJECTIVES**

The primary goal of the Trust Committee will be to assist the Board of Directors in fulfilling its fiduciary responsibilities regarding trust activities.

- ◆ Oversee Christiana Trust in providing trust administration and investment management services;
- ◆ Adopt appropriate policies and procedures to be observed in offering such services;
- ◆ Enforce sound risk management practices calculated to minimize risk of loss to the Bank and its customers; and
- ◆ Report to the Board of Directors on the activity of Christiana Trust in the conduct of its business.

**COMPOSITION**

The Trust Committee shall consist of no fewer than four (4) members, two of whom shall be independent, outside directors.

The members of Trust Committee shall be appointed and replaced by the Board.

**MEETINGS**

The Trust Committee will hold at least six (6) regular meetings each year.

A meeting quorum requires that three Committee members be present at the meeting. Items requiring the approval of the Committee will require a majority vote by the Committee.

**DUTIES AND RESPONSIBILITIES**

The Trust Committee will hold its regular meetings each year, and such additional meetings as the Chairperson of the Committee shall require in order to meet the following duties:

- ◆ Adopt and review administrative policies and procedures to be observed in the administration of trust and investment management accounts;
- ◆ Appoint sub-committees to oversee specific regulatory functions of Christiana Trust, such sub-committees to include Investment Management Committee, Trust Management Committee and Monarch Entity Service Committee;
- ◆ Oversee the acceptance of new business; the investment standards applicable to each account; discretionary distributions of trust funds; termination of accounts; Associate qualifications and training; compliance with all WSFS and regulatory mandates; and adoption and application of fee schedules;
- ◆ Report to the Board all instances in which litigation is either initiated or threatened;

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- ◆ Make regular reports to the Board; and
- ◆ Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for Approval. The Committee shall annually review its own performance.