



# Executive Committee Charter

## **Purpose**

The Executive Committee (the “Committee”) is appointed by the Company’s Board of Directors to exercise all of the powers of the Board during the intervals between meetings of the Board, except as otherwise limited by the laws of the Commonwealth of Massachusetts, the Company’s by-laws, or this charter.

The Committee shall meet as often as it deems necessary in order to perform its responsibilities.

## **Committee Membership**

The Committee shall consist of no fewer than three directors as determined by the Board.

The members and chair of the Committee shall be appointed and replaced by the Board on the recommendation of the Nominating and Corporate Governance Committee.

## **Committee Authority and Responsibilities**

1. The Committee is authorized to, except as otherwise limited by the laws of the Commonwealth of Massachusetts, the Company’s by-laws, or this charter, exercise all of the powers of the Board during the intervals between meetings of the Board.
2. The Committee shall not have authority to:
  - authorize the payment of any dividend or distribution to shareholders;
  - approve or propose to shareholders action that by law is required to be approved by shareholders;
  - change the number of directors, remove directors from office, or fill vacancies on the board of directors;
  - adopt, amend, or repeal the by-laws; or

- authorize or approve reacquisition of stock of the Company, except according to a formula or method prescribed by the Board.
3. In addition, the Committee of State Street Bank and Trust Company (the “Bank”) shall not have the authority to:
- amend the Bank’s articles of organization; or
  - approve a transaction described in section 38 of Chapter 172 relating to acquisitions and other transactions involving banks.

The limitation in this Section 3 shall not apply to the Committee of State Street Corporation.

4. The Committee shall have the authority to obtain advice and assistance from internal and external legal, accounting or other advisors. The Committee shall also have access to corporate management for research, consultation and advice on all of the matters contained in this charter.
5. The Committee shall make reports to the Board as needed.