

April 17, 2008

Kerry K. Killinger  
Chair and Chief Executive Officer  
Washington Mutual  
1301 Second Avenue  
Seattle, Washington 98101

Dear Mr. Killinger:

I am writing on behalf of the Council of Institutional Investors, an association of 140 corporate, public and union pension funds with more than \$3 trillion in pension assets. The Council requests that Washington Mutual's board clarify the preliminary vote totals for the company's April 15, 2008, director elections by promptly disclosing the results excluding uninstructed broker votes.

We also request that the company's disclosure of the final vote totals detail the broker votes cast for or withheld from each candidate and that the board exclude broker votes when determining whether each nominee satisfied Washington Mutual's bylaw requirements for majority voting for director elections.

As you may be aware, the NYSE Euronext has proposed eliminating broker votes for the election of directors. This change is supported by the Council, which believes that allowing brokers to cast votes for uninstructed shares skews voting results and is akin to stuffing the ballot box. The Council has long held that the proper vote should be one that excludes such broker votes, and we urge you and fellow Washington Mutual board members to act accordingly.

Please contact me if you would like to discuss this further.

Sincerely,

Ann Yerger  
Executive Director

cc: Steven I. Chazen, director, Washington Mutual  
Stephen E. Frank, director, Washington Mutual  
Thomas C. Leppert, director, Washington Mutual  
Charles M. Lillis, director, Washington Mutual

Phillip D. Matthews, director, Washington Mutual  
Regina T. Montoya, director, Washington Mutual  
Michael K. Murphy, director, Washington Mutual  
Margaret Osmer McQuade, director, Washington Mutual  
William G. Reed Jr., director, Washington Mutual  
Orin C. Smith, director, Washington Mutual  
James H. Stever, director, Washington Mutual