

WILMINGTON TRUST CORPORATION
CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “Board”) of Wilmington Trust Corporation (the “Corporation”) has adopted the following Corporate Governance Guidelines to assist directors in discharging their duties, including those mandated by the corporate governance listing standards of the New York Stock Exchange (the “NYSE”), while assuring the Corporation’s ongoing commitment to high standards of corporate conduct and compliance.

The Board has responsibility for broad corporate policy and overall performance of the Corporation through oversight of its management. The Board provides input and perspective in evaluating the Corporation’s strategic initiatives, reviewing and, where appropriate, approving fundamental financial and business strategies and major corporate actions, ensuring that processes are in place to maintain the integrity of the Corporation’s executive management team, evaluating the executive management team, and assisting in succession planning for key executive positions.

Although each of our directors is expected to fulfill his or her duties in an overall spirit of good corporate conduct, these Guidelines are intended to provide a framework for our system of corporate governance and to address specific issues pertaining to our Corporation’s governance, including:

- Director Qualifications;
- Director Responsibilities;
- Board Committees;
- Director Access to Officers and Employees;
- Director Compensation;
- Director Orientation and Continuing Education;
- Evaluation of the Chief Executive Officer; and
- Annual Performance Evaluations.

Board members are encouraged to review these guidelines periodically and continue to foster a corporate culture focused on ethical governance and management.

Director Qualifications

The Board will consist of a majority of directors who qualify as “independent” directors under the NYSE’s corporate governance standards for listed companies. A director is not independent if:

- The director or any member of his or her immediate family is a current or past executive officer of the Corporation;
- The director or any member of his or her immediate family has been employed by the present or former independent or internal auditor of the Corporation within any of the last three years;
- The director has served as a consultant to the Corporation within the last year;
- Any of the Corporation's executive officers has served on the Compensation Committee of the company by which the director is employed within any of the last three years;
- Loans to the director and his or her affiliates exceed fifty percent (50%) of the loan-to-one borrower limit of Wilmington Trust Company;
- The director or any member of his or her immediate family received more than \$100,000 in direct compensation from the Corporation within any of the last three years;
- The Corporation's total payments to or from a firm that employs the director or for which his or her immediate family member is an executive officer exceeded the greater of \$1 million or 2% of the firm's gross revenues within any of the last three years; or
- The Corporation's contributions and sponsorships to a charitable organization that employs the director exceeded \$200,000 within any of the last three years.

In addition, no member of the Audit Committee can have received any consulting, advisory or other compensatory fee, other than director fees, from the Corporation in its most recent fiscal year.

The Nominating and Corporate Governance Committee reviews the qualifications of new and current Board members periodically, including members' independence, together with other factors the Board deems appropriate, including overall skills and experience. The Nominating and Corporate Governance Committee also evaluates the composition of the Board as a whole and each of its committees to ensure the Corporation's ongoing compliance with the independence and other standards established by the Securities and Exchange Commission and the New York Stock Exchange.

The Nominating and Corporate Governance Committee recommends nominees to the Board based on these principles and in a manner consistent with that committee's charter. Directors are selected for their integrity and character, sound, independent judgment, breadth of experience, insight and knowledge, and business acumen. Leadership skills, business experience, and diversity are among the relevant criteria, which may vary over time depending on the Board's needs. Invitations to join the Board are extended by the Chair of the Nominating and Corporate Governance Committee. In addition, the Nominating and Corporate Governance Committee may evaluate the continued appropriateness of directors' service on the Board.

We have determined as a Board not to establish term limits with regard to service on the Board other than the age limitations contained in our Bylaws. This is due in part to the belief that continuity of service and past contributions of Board members who have developed an in-depth understanding of the Corporation and its business over time bring a seasoned approach to the Corporation's governance.

We also have determined not to limit the number of public company boards on which a director may serve.

Director Responsibilities

The basic responsibility of each director is to act on the basis of his or her informed business judgment in a manner the director reasonably believes to be in the Corporation's best interests. In discharging their obligations to the Corporation, Board members are entitled to rely, to the extent reasonable, on the honesty and integrity of the Corporation's management and its independent auditors and advisors.

As part of their fiduciary duty to the Corporation, Board members will prepare for and attend all meetings of the Board and any Board committee on which they serve. It is incumbent upon the Chairpersons of the Board and its committees and of the other Board members to assure that meetings are scheduled and held in a manner and with a frequency that is sufficient to provide for the efficient and responsible oversight of the Corporation.

The Chairperson of the Board or of the applicable committee will prepare in advance an agenda of topics to be reviewed, discussed, and/or acted upon at Board or committee meetings. Individual directors are encouraged to request additions to the agenda or otherwise raise questions regarding the agenda either prior to or during any meeting, and may raise subjects not specifically on the agenda. Information important to the directors' understanding of the business to be conducted at any such meeting should, to the extent practicable, be distributed sufficiently in advance of the meeting, and each director should attempt to review those materials fully prior to the meeting.

In addition to any other regularly scheduled meetings of the Board, the non-management members of the Board meet in executive session regularly. The chairperson of the Nominating and Corporate Governance Committee leads those executive sessions. Interested parties may communicate directly with the chairperson of the Nominating and Corporate Governance Committee as well as the Corporation's other independent directors by addressing correspondence to them at www.ethicspoint.com.

The Board and each of its committees are entitled, at the expense of the Corporation, to engage and seek the advice of outside legal, financial, and other advisors.

Committees of the Board

The Corporation's Bylaws provide that the Board may establish committees it deems appropriate from time to time. However, in accordance with the NYSE's corporate governance listing standards, the Corporation will at all times have an Audit Committee, a Compensation Committee, and a Nominating and Corporate Governance Committee. The members of these committees will meet the applicable independence and other requirements the NYSE corporate governance listing standards establish and are appointed to serve on those committees by the Board on the recommendation of the Nominating and Corporate Governance Committee.

Each Board committee has its own charter setting forth the committee's purposes, goals, and responsibilities, the manner in which the committee functions, and the qualifications required of its members. Each committee performs an annual evaluation of its own performance.

Director Access to Officers and Employees

Board members have free access to the Corporation's senior executives. Officers and other employees of the Corporation may be invited by the Chairman of the Board to attend and/or make presentations at meetings of the Board from time to time to further the Board's familiarity with management personnel, discuss agenda topics, and any other aspect of the Corporation's operations.

Director Compensation

Compensation for the Corporation's outside directors should be competitive. The form and amount of that compensation is determined and reviewed by the Compensation Committee from time to time. Such amount of that compensation may be in the form of cash, the Corporation's stock, stock options, and/or phantom stock units as the Compensation Committee recommends.

Director Orientation and Continuing Education

A director orientation program is provided following a new director's appointment or election to the Board. This program provides information about the Corporation, its businesses, operations, and key personnel, and may include management presentations and/or other reference materials and programs describing the Corporation's strategic plans, significant financial matters, core values and ethics, compliance programs, corporate governance practices, and other key policies and practices.

On a periodic basis, the Board is provided with continuing education relevant to its duties and responsibilities.

Interaction with the Investment Community, Media, and Others

The Board believes that management generally should speak for the Corporation and recommends that directors refer inquiries to the Corporation.

Leadership Assessment

Succession Planning

The Board has responsibility for selecting the Chief Executive Officer and assisting in planning for succession of members of the Corporation's executive management team. To assist the Board, the Chief Executive Officer periodically provides an assessment of certain of the Corporation's senior executives and their potential to succeed to the position of Chief Executive Officer. The Chief Executive Officer also provides the Board with an assessment of potential successors to other key positions in the Corporation.

Evaluation and Compensation of the Chief Executive Officer

Through an annual process, outside directors evaluate the Chief Executive Officer's performance and the Compensation Committee sets his compensation.

Code of Conduct and Ethics

The Corporation has adopted a Code of Conduct and Ethics for all of its directors and staff members, including its executive officers. This Code is posted on our website at www.wilmingtontrust.com under "About Us." The Corporation will post changes to and waivers of any provisions of the Code applicable to its directors and executive officers on its website promptly.

Annual Performance Evaluation

The Board conducts an annual review and evaluation of its own performance to assure that the appropriate duties of each director and of the Board as a whole continue to be discharged appropriately. The Board discusses this self-evaluation annually and reviews areas in which its performance may be improved and actions it may take in the coming year to facilitate that improvement.

Adopted: February 16, 2004
Board Approved: February 26, 2004