



Mellon Financial Corporation
Charter of the Technology Committee of the Board of Directors

I. PURPOSE

The Technology Committee is appointed by the Board of Directors to assist the Board in fulfilling its oversight responsibilities in respect of the overall role of technology and its use throughout the Corporation.

The Technology Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities, and it has direct access to anyone in the organization. The Technology Committee has the ability to retain, at the Corporation's expense, special legal, technical or other consultants or experts it deems necessary in the performance of its duties.

II. COMPOSITION AND MEETINGS

Technology Committee members shall meet any applicable requirements of the New York Stock Exchange. The Technology Committee shall be comprised of three or more directors as determined by the Board of Directors.

Technology Committee members, including a Chair and a Vice Chair, shall be appointed by the Board of Directors on recommendation of the Corporate Governance and Nominating Committee and serve at the pleasure of the Board. If the Technology Committee Chair is not present at a meeting of the Committee, the Vice Chair shall preside.

The Committee shall meet at least four times annually or more frequently as circumstances dictate. The Chair of the Committee or a majority of its members may call a meeting of the Committee in addition to regularly scheduled meetings. The Technology Committee shall fix its own rules of procedure which shall be consistent with the Corporation's By-Laws and this Charter.

Except as limited by law, regulation or the rules of the New York Stock Exchange, the Technology Committee may form subcommittees for any purpose that it deems appropriate and may delegate to such subcommittees such power and authority as it deems appropriate.

III. RESPONSIBILITIES AND DUTIES

The Technology Committee shall:

1. Review and reassess the adequacy of this Charter periodically and recommend changes to the Board of Directors when necessary.
2. Advise and assist management in the formulation and implementation of operating and strategic plans designed to take full advantage of existing and emerging technology.
3. Receive periodic reports and review proposals for uses of and investments in technology.

4. Monitor the performance of technology throughout the Corporation and its contribution towards the Corporation's business and strategic objectives.
5. Perform any other activities consistent with this Charter, the Corporation's By-Laws and governing law as the Board of Directors shall specifically delegate to the Technology Committee.
6. Maintain minutes of meetings and periodically report to the Board of Directors on significant results of the foregoing activities.
7. Beginning in 2004, annually evaluate its performance.