

The William and Flora Hewlett Foundation

RESOLUTION

Compensation Committee

RESOLVED, that the Compensation Committee shall annually review, and report to the Board concerning, the performance of the President of the Foundation and shall recommend to the Board the President's compensation;

AND, that the Compensation Committee shall review the overall compensation program and levels for senior staff;

AND, that no employee of the Foundation shall be a member of the Compensation Committee;

AND, at the request of the President or Board, that the Compensation Committee shall review any issue involving staff compensation and benefits, including but not limited to housing, health, and retirement plans.