

**THE J. PAUL GETTY TRUST**  
**RETIREMENT PLANS COMMITTEE**  
**Committee Charter**

1. **General.** The Board of Trustees (the "Board") of the J. Paul Getty Trust (the "Trust") has established the J. Paul Getty Trust Retirement Plans Committee (the "Committee") and appointed such Committee as Plan Administrator and, if applicable, named fiduciary of each of the J. Paul Getty Trust Retirement Plan, the J. Paul Getty Trust Employee Investment Plan, the J. Paul Getty Trust Defined Contribution Retirement Plan, and the J. Paul Getty Trust Supplemental Savings Plan (each, a "Plan", and together, the "Plans").
2. **Members.** The Committee shall consist of Trust employees serving in the following positions, as well as up to three additional Trust employees designated by the Committee:

Chief Financial Officer  
Chief Operating Officer  
General Counsel  
Director of Human Resources  
Chief Investment Officer  
Controller

The Committee shall appoint one of its members to be the Chair of the Committee. The Committee may also appoint a Secretary, who may, but need not, be a member of the Committee. The Committee shall keep a written record of all meetings.

Committee members shall receive no compensation for their service.

3. **Purpose.** The purpose of the Committee shall be to supervise the general administration of the Plans and to assume responsibility for carrying out their provisions.
4. **Duties and responsibilities.** The Committee shall have such duties and responsibilities as are set forth in the Plans and, subject to the requirements of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), shall have full discretion and authority to exercise such powers as the Committee may deem necessary or appropriate to discharge such duties and responsibilities, including without limitation the authority set forth below.
  - i. The Committee shall have the authority to make and enforce such procedures, rules and regulations as it deems necessary or proper for the efficient administration of the Plans or required to comply with applicable law, including without limitation procedures for the application for benefits under the Plans, and procedures for the filing and review of claims in accordance with ERISA section 503.

- ii. The Committee shall have the authority to construe and interpret the Plans and any procedures, rules or regulations relating to the administration of the Plans in its discretion, and its interpretations shall be final and conclusive on all persons in the absence of clear and convincing evidence that such interpretation was made arbitrarily and capriciously.
- iii. The Committee shall have the authority to decide all questions concerning the Plans, including claims and appeals relating to benefits, and to determine the eligibility of any person to participate in any Plan and any such person's rights to any benefit thereunder, and its determinations shall be final and conclusive on all persons in the absence of clear and convincing evidence that such interpretation was made arbitrarily and capriciously.
- iv. The Committee shall report to the Compensation Committee of the Board any Committee decisions resulting in material changes to the Plans' administration and/or adverse impact on Plan participants.
- v. The Committee is responsible for adherence with the Investment Policy Statement ("IPS") of the Defined Contribution Retirement Plan and the Employee Investment Plan. Accordingly, the Committee shall fulfill the Duties and Responsibilities outlined in the IPS, annually review the range of investment options, annual performance and fees paid, and implement such changes as it deems necessary and appropriate.
- vi. The Committee shall have the authority to compute the amounts to be distributed under the Plans, to determine the person or persons to whom such amounts will be distributed, and to determine the manner and time of any distribution, and may authorize the payment of distributions. The Committee may adopt such rules, regulations and actuarial tables as it deems necessary, desirable or appropriate in administering the Plans so long as they are not inconsistent with the terms of the Plans or the Trust. The Committee shall receive and review periodic accounting of benefit payments made by the Trustee.
- vii. The Committee shall have the authority to obtain such information from the Trust, Affiliated Employers, or Employees as is necessary to properly administer the Plans, and to keep such records and submit such filings, elections, applications, returns or other documents or forms as may be required under the Internal Revenue Code of 1986, as amended, and applicable regulations, or under other applicable federal, state or local law and regulations.
- viii. The Committee shall have the authority to appoint, remove or replace agents and service providers to carry out specific duties in connection with the operation of the Plans, including without limitation actuaries, auditors, consultants and Defined Contribution Retirement Plan fund managers, and shall have responsibility for monitoring the performance of such agents and service providers.
- ix. The Committee shall have the authority to correct any "operational defect" in any manner or by any method it deems appropriate in its sole discretion in order to cause the Plans to operate in accordance with their terms or to maintain their tax-qualified status under the Internal Revenue Code. For purposes of the preceding

sentence, an “operational defect” is any operational or administrative action (or inaction) in connection with any Plan which, in the judgment of the Committee, fails to conform with the terms of the Plan or causes or could cause the Plan to lose its tax-qualified status under the Code.

- x. The Committee shall have the authority to delegate its ministerial duties and responsibilities as it deems appropriate, and shall have the authority to allocate or delegate by written instrument its fiduciary responsibilities in accordance with ERISA section 405. The Committee may confer on such designated persons or subcommittees the authority necessary to carry out from time to time such duties as the Committee determines to be appropriate.
  - xi. The Committee may authorize one or more members to sign or execute any document on its behalf. The Committee may certify to any person or entity the name and signature of the member or members of the Committee authorized to sign documents on its behalf.
5. Meetings. The Committee shall meet at least twice per year and as it otherwise deems necessary or appropriate to carry out its duties, at such times and places as the Committee shall determine. Members may attend a meeting by means of electronic or telephonic communication technology and any member so participating shall be counted as present, provided that each member can hear and be heard by each other member in attendance. A majority of the Committee members shall constitute a quorum. All actions taken by the Committee at a meeting shall be by vote of a simple majority of those present at such meeting, provided that the Committee may act without a meeting by unanimous consent of its members evidenced by a writing dated and signed by all members. No member may vote upon or decide any matter relating solely to such member or vote on any case in which the member's right or claim to a benefit is involved.
6. Reports. The Committee shall, no less frequently than annually, submit to the Compensation Committee of the Board written reports on the actions taken by the Committee to discharge its duties.
7. Rulemaking. The Committee shall adopt such by-laws and other rules, not inconsistent with this Charter, as it deems desirable for the conduct of its affairs.
8. Indemnification. The Trust agrees to indemnify and to defend to the fullest extent permitted by law any current or former member of the Committee and any current or former employee or Board member who has assisted the Committee against all liabilities, damages, costs and expenses (including attorneys' fees and amounts paid in settlement of any claims approved by the Trust) occasioned by any act or omission to act in connection with the performance of duties hereunder, if such act or omission is in good faith.
9. Amendment. The Committee may amend this Charter from time to time by means of an instrument signed by a duly authorized officer, and shall promptly report any amendments to the Compensation Committee of the Board.