

**AMENDED AND RESTATED CHARTER  
OF THE  
GOVERNANCE, COMPENSATION AND NOMINATING COMMITTEE  
OF THE  
BOARD OF DIRECTORS OF COMERICA INCORPORATED**

**AS APPROVED BY THE BOARD OF DIRECTORS  
EFFECTIVE JULY 26, 2016**

**I. AUTHORITY AND COMPOSITION**

The Governance, Compensation and Nominating Committee (the "Committee") is established pursuant to Article III, Section 8(b) of the Bylaws of Comerica Incorporated (the "Corporation"). Committee members, who must number at least three Directors, shall be appointed annually by the Board of Directors (the "Board") and may be removed and replaced by the Board. None of the Committee members may be an officer or former officer of the Corporation. The Committee may appoint a Secretary, who need not be a Director. The Committee Chairman and, if applicable, Vice Chairman, shall be appointed by the Board. A majority of the members of the Committee shall constitute a quorum for the transaction of business and the vote of a majority of the members present at a meeting at which a quorum is present shall constitute action of the Committee.

The members of the Committee shall meet the applicable independence requirements imposed from time to time by the Board, the Securities and Exchange Commission ("SEC"), the New York Stock Exchange ("NYSE"), the Internal Revenue Service, and any other relevant federal, state or other regulatory agency or authority.

**II. PURPOSE AND RESPONSIBILITIES OF THE COMMITTEE**

The Committee shall:

- (a) Have direct responsibility to review and approve corporate goals and objectives relevant to Chief Executive Officer ("CEO") compensation, evaluate the CEO's performance in light of those goals and objectives and, as a committee, determine and approve the CEO's compensation level based on this evaluation;
- (b) Have direct responsibility to make recommendations, as appropriate, to the Board with respect to material non-CEO executive compensation, executive incentive compensation plans, executive equity-based plans and employee pension, welfare and other benefit programs;

- (c) Review annually the Corporation's executive compensation program and the components thereof to ensure that the program is effective in carrying out the Corporation's need to attract, retain and motivate key officers of the organization. Such review is to include an annual examination of executive salaries, deferred compensation programs, equity award programs, benefits, and annual and long-term incentives under the Management Incentive Plan and may include, in the Committee's sole discretion, consideration of various factors, including the compensation paid to persons in similar positions at peer companies, the performance of the Corporation and the applicable participant, the metrics utilized in analyzing performance and the sustainability of such. Further, the Committee shall review and consider the results of any shareholder vote with respect to the Corporation's executive compensation program and the components thereof.
- (d) Approve the annual compensation and any equity award grants to "covered employees" (within the meaning of Section 162(m) of the Internal Revenue Code (the "Code")), to the extent such compensation or equity award grants are intended to qualify for an exception to the limitation on deductibility under Section 162(m) of the Code. Such annual compensation and any equity based awards shall be based on the measures and responsibilities deemed by the Committee to be relevant;
- (e) Oversee the administration of the Corporation's employee benefit, savings, pension, severance, stock purchase, and deferral plans, the Corporation's pension trust agreements, and the Corporation's Management Incentive Plan and amend and/or restate such plans and trust agreements as the Committee from time to time may deem necessary and/or appropriate, or, if required or preferred, make recommendations to the Board in respect of such amendments and/or restatements. Ensure that the documentation and administration of all such employee benefit plans and trust agreements comply with applicable federal, state and local laws, rules, regulations, and regulatory agency guidelines, whether or not having the force and effect of law (collectively, "Applicable Laws"), including, where applicable, the requirement that such plans be administered solely in the interests of the participants and beneficiaries;
- (f) Oversee the Benefits Committee and the Business Unit Incentive Oversight Committee, both of which are comprised of officers who are appointed by and who serve at the pleasure of the Chairman of the Board of Directors of the Corporation, and delegate to the Benefits Committee

and/or the Business Unit Incentive Oversight Committee as appropriate and permissible;

- (g) Oversee the evaluation of management by reviewing the processes in place to conduct such evaluations;
- (h) Have direct responsibility to produce a Committee report on executive compensation as required by the SEC to be included in the Corporation's annual proxy statement or annual report on Form 10-K filed with the SEC and approve the executive compensation tables set forth in the Corporation's annual proxy statement;
- (i) Annually review the Corporation's stock ownership guidelines for senior officers;
- (j) Periodically review succession plans for key officers of the Corporation and report to the Board on succession planning;
- (k) Identify individuals qualified to become Board members, consistent with criteria approved by the Board, and recommend to the Board the Director nominees for the next annual meeting of shareholders. Criteria for this assessment will include a potential nominee's ability to represent the long-term interests of the Corporation's four core constituencies: its shareholders, its customers, the communities it serves and its employees. Minimum qualifications for a director nominee are experience in those areas that the Board determines are necessary and appropriate to meet the needs of the Corporation, including leadership positions in public companies, small or middle market businesses, or not-for-profit, professional or educational organizations. For those proposed director nominees who meet the minimum qualifications, the Committee shall then assess the proposed nominee's specific qualifications, evaluate his or her independence, and consider other factors, including skills, geographic location, considerations of diversity, standards of integrity, memberships on other boards (with a special focus on Director interlocks) and ability and willingness to commit to serving on the Board for an extended period of time and to dedicate adequate time and attention to the affairs of the Corporation as necessary to properly discharge his or her duties;
- (l) Consider the desirable balance of expertise among the members of the Board;
- (m) Recommend to the Board, after consultation with the Chairman of the Board, qualified nominees to fill vacancies on the Board in the interval between annual meetings of the Corporation's shareholders;

- (n) Consider director nominees proposed by shareholders, as well as other shareholder proposals, provided such proposals comply with appropriate procedures. Recommend appropriate action concerning shareholder proposals and director nominations to the Board;
- (o) Review the resignations of Directors who experience a material change in their principal occupation, position, or responsibility, as such Directors are required to volunteer to resign from the Board. Determine whether it would be appropriate for each such Director to continue his or her Board membership under the circumstances. Following such determination, make a recommendation to the Board, which will decide whether to accept such Director's volunteered resignation;
- (p) Develop and recommend to the Board the Corporate Governance Guidelines applicable to the Corporation. Review such Guidelines on a regular periodic basis to confirm that they remain consistent with sound corporate governance practices and with any legal, regulatory or NYSE requirements and any recommendations of the federal banking regulators regarding general best corporate governance, and recommend any proposed changes to the Board for approval;
- (q) Recommend to the Board standards for determining outside director independence consistent with the requirements of the NYSE and other legal or regulatory corporate governance requirements, and review and assess these standards on a periodic ongoing basis;
- (r) Review the qualifications and independence of the members of the Board and its various committees on a regular periodic basis and make any recommendations the Committee members may deem appropriate from time to time concerning any recommended changes in the composition of the Board and its committees;
- (s) As the Committee deems advisable, recommend to the Board the size, structure, composition and assignments of the Board and its committees and the conduct and frequency of Board meetings;
- (t) Review the Corporation's director orientation and continuing education programs;
- (u) Determine the form and amount of non-employee Director compensation in accordance with the policies and principles set forth in this charter and any NYSE or other applicable rules and make a recommendation to the Board for final approval. Conduct an annual review of non-employee

Director compensation. Determine the appropriate level of compensation for the non-employee members of various committees given the duties and frequency of meetings of the particular committee and make a recommendation to the Board for final approval;

- (v) Approve the Corporation's stock option and other incentive plans for non-employee directors;
- (w) Monitor compliance with the Corporation's retirement policy for Directors and the Corporation's policy relating to Directors who have experienced a change in the job responsibilities they held at the time they became a Director;
- (x) Monitor the Corporation's stock ownership guidelines for non-employee Directors;
- (y) Confirm that each standing committee of the Board has a charter in effect and that such charter is reviewed periodically by its committee;
- (z) Review any proposed amendments to the Corporation's Certificate of Incorporation and Bylaws and recommend appropriate action to the Board;
- (aa) Review and assess the Corporation's compliance with the corporate governance requirements under the Sarbanes-Oxley Act of 2002, by the Securities and Exchange Commission rules and regulations, by federal banking laws and regulations, by the NYSE or by other governing legal or regulatory bodies, as applicable to each of the Corporation and its subsidiaries and controlled affiliates;
- (bb) Monitor the Board's and the Corporation's compliance with any commitments made to the Corporation's regulators or otherwise regarding changes in corporate governance practices;
- (cc) Recommend to the Board such additional actions related to corporate governance matters as the Committee may deem necessary or advisable from time to time;
- (dd) Review and assess the quality and clarity of the information provided to the Board and the Committee and make recommendations to management as the Committee deems appropriate from time to time for improving such materials;

- (ee) Monitor the effectiveness of the Board's oversight of management activities and the major operations of the Corporation and its subsidiaries and controlled affiliates;
- (ff) Review and assess the Board's effectiveness in monitoring exceptions to Board-approved policies and guidelines;
- (gg) Oversee the evaluation of the Board by receiving comments from all Directors and reporting, or having a report made, annually to the Board with an assessment of the Board's performance, to be discussed with the full Board on a regular periodic basis;
- (hh) From time to time, review the policies for which the Committee is responsible (including the Insider Trading Policy and the Code of Business Conduct and Ethics for Members of the Board of Directors) and make such changes and/or recommendations to the Board as the Committee deems necessary or advisable;
- (ii) Review with management the programs and procedures to avoid conflicts of interest as well as those covering other aspects of business ethics; and
- (jj) Review any other matters that may be delegated to the Committee by the Board.

**With respect to the purpose and responsibilities listed above, the Committee shall:**

- (a) Report regularly to the Board on its activities;
- (b) Maintain minutes of its meetings and records relating to those meetings and the Committee's activities;
- (c) Have authority to form and delegate to subcommittees consisting of one or more Committee members when appropriate;
- (d) Review and reassess the adequacy of this Charter annually and recommend to the Board any proposed changes to this Charter;
- (e) Conduct an annual performance evaluation of the Committee;
- (f) Have authority to obtain advice and assistance from internal or external legal, accounting or other advisors;

- (g) Have sufficient resources allocated to the Committee as shall be necessary for it to perform its duties and to retain such outside advisors as it deems reasonable and necessary; and
  - (h) Have the authority, in its sole discretion, to retain or obtain the advice of a compensation consultant, independent legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other adviser retained by the Committee, and the Corporation shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to them.
- (1) The Committee may select a compensation consultant, independent legal counsel or other adviser only after taking into consideration all factors relevant to that person's independence from management, including the following:
- a. The provision of other services to the Corporation by the person that employs the compensation consultant, legal counsel or other adviser;
  - b. The amount of fees received from the Corporation by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
  - c. The policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
  - d. Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the compensation committee;
  - e. Any stock of the Corporation owned by the compensation consultant, legal counsel or other adviser; and
  - f. Any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Corporation.
- (2) The Committee shall conduct the independence assessment set forth above with respect to any compensation consultant, legal counsel or other adviser that provides advice to the compensation committee,

other than (a) in-house legal counsel; and (b) any compensation consultant, legal counsel or other adviser whose role is limited to consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Corporation, and that is available generally to all salaried employees; or providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the compensation consultant, and about which the compensation consultant does not provide.

- (i) Have sole authority, if a search firm is used to identify Director candidates, to retain, terminate and have oversight with respect to any such search firm, including sole authority to approve the search firm's fees and other retention terms.

### **III. GENERAL**

In performing their responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements prepared or presented by:

- (a) One or more officers or employees of the Corporation whom the Committee member in good faith believes to be reliable and competent in the matters presented;
- (b) Counsel, independent auditors, or other persons as to matters which the Committee member in good faith believes to be within the professional or expert competence of such person; or
- (c) Another committee of the Board as to matters within its designated authority, which committee the Committee member in good faith believes to merit confidence.