

**2005 CHARTER
OF THE
COMPENSATION COMMITTEE
OF THE
BOARD OF DIRECTORS OF COMERICA INCORPORATED**

**AS APPROVED BY THE BOARD OF DIRECTORS
ON JULY 26, 2005**

I. AUTHORITY AND COMPOSITION

The Compensation Committee (the "Committee") is established pursuant to Article III, Section 8(c) 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 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 review of executive salaries, annual incentives under the Management Incentive Plan, long-term incentives, deferred compensation programs, stock award programs, benefits, executive perquisites and employment, severance and senior management agreements and a periodic review of change in control provisions;
- (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 and Management Incentive Plan and amend and/or restate such plans 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 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 the requirement that such plans be administered solely in the interests of the participants and beneficiaries;
- (f) Oversee the Benefits Committee, which is 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 as appropriate and permissible;
- (g) 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;
- (h) Annually review the Corporation's stock ownership guidelines for senior officers;

- (i) Periodically review succession plans for key officers of the Corporation and report to the Board on succession planning; and
- (j) 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 sole authority, if a compensation consultant is to assist in the evaluation of CEO or executive compensation, to retain and terminate the firm, including sole authority to approve the 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.