



**SunTrust Banks, Inc.
Compensation Committee
of the Board of Directors
Charter**

COMPOSITION

The Board of Directors of SunTrust Banks, Inc. shall elect annually a Compensation Committee (the "Committee") comprised of three or more Directors independent of management and each of whom is a "disinterested person" within the meaning of Rule 16b-3 under the Securities and Exchange Act of 1934, and an "outside director" under Section 162(m) of the Internal Revenue Code of 1986, as amended. One of the members shall be elected Chairman by the Board of Directors. The members of the Committee shall meet the independence requirements of the New York Stock Exchange.

AUTHORITY

The Committee is granted the authority to perform the duties enumerated in this Charter and, upon the direction and approval of the Board, to investigate any human resources or compensation activity of the Company.

RESPONSIBILITY

The Board delegates to the Committee strategic and administrative responsibility on a broad range of issues: to ensure that the Chief Executive Officer (CEO), other executive officers, and key management of the Company are compensated effectively in a manner consistent with the stated compensation strategy of the Company, internal equity considerations, competitive practice, and the requirements of the appropriate regulatory bodies; and to establish guidelines and oversee the administration of executive compensation plans and arrangements as well as certain employee benefit plans.

SPECIFIC DUTIES

The Committee shall be responsible for the following:

- 1) Review and approve the Company's stated compensation strategy to ensure that there is a strong link between the economic interests of management and shareholders, that

management are rewarded appropriately for their contributions to company growth and profitability, and that the executive compensation strategy supports organization objectives and shareholder interests.

- 2) Review and approve the individual elements of total compensation for the CEO. This includes base salary, incentives, stock awards, benefits and perquisites. The Committee shall review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objectives, and set the CEO's compensation level based on that evaluation.
- 3) Review and approve the individual elements of total compensation for SunTrust Banks, Inc. executives holding the title of Vice Chairman or higher. Review and approve general elements of total compensation for key management and other officers.
- 4) Review and approve the design, performance measures, and award opportunities for the Company's executive compensation plans.
- 5) Review and approve the terms and conditions of stock compensation and the number of shares reserved for stock grants and awards.
- 6) Oversee the administration and operation of the Management Incentive Plan, Performance Unit Plan, Executive Stock Plan, Supplemental Executive Retirement Plan, ERISA Excess Retirement Plan, 401(k) Excess Plan and various executive compensation plans and arrangements.
- 7) Communicate to shareholders the Company's compensation philosophy, policies and practices as required by the Securities and Exchange Commission.
- 8) Oversee the administration and operation of the Retirement Plan, the 401(k) Plan and other designated employee benefit plans.
- 9) Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.

STAFF AND OTHER SUPPORT

Primary staff support for the Committee shall be provided by SunTrust Human Resources. Further, the Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.

MEETINGS

The Committee shall generally meet quarterly and at other times as the Chairman of the Committee shall designate in accordance with the bylaws. As necessary or desirable, the

Chairman of the Committee may request that certain members of management be present at meetings of the Committee.

REPORTS AND MINUTES

The Committee shall report to the Board periodically or as required by the nature of its duties on its activities and shall make recommendations to the Board as the Committee decides are appropriate. The Committee shall publish minutes for each meeting. The Committee Chairman shall review and approve the Committee minutes and they shall be filed with the Corporate Secretary for retention with the records of the Company.

November 11, 2003