

# **THE SOUTH FINANCIAL GROUP, INC.**

## **Executive Committee Charter**

### **I. Purpose**

The Executive Committee shall have overall responsibility for all corporate actions, plans and programs of The South Financial Group, Inc. (the "Company") that are within the corporate power or authority of the Board of Directors of the Company, except as otherwise prohibited by applicable law or the Bylaws of the Company. In particular, the Executive Committee shall have authority to review, guide and take any and all other permissible actions with respect to the business and affairs of the Company as usually taken by the Board of Directors when the Executive Committee determines that it is appropriate to act prior to the next Board of Directors meeting. Any action taken by the Executive Committee shall be reported at the next Board of Directors meeting. However, notwithstanding any other provision of this Charter, the Executive Committee may not:

- (i) Authorize distributions;
- (ii) Approve or propose to the shareholders action that the South Carolina Business Corporation Act of 1988 (the "Act") requires to be approved by shareholders;
- (iii) Fill vacancies on the Board of Directors or on any of its committees;
- (iv) Amend the Articles of Incorporation of the Company;
- (v) Adopt, amend or repeal Bylaws of the Company;
- (vi) Approve a plan of merger not requiring shareholder approval;
- (vii) Authorize or approve reacquisition of shares, except according to a formula or method prescribed by the Board of Directors; or
- (viii) Authorize or approve the issuance or sale or contract for sale of shares or determine the designation and relative rights, purposes, and limitations of a class or series of shares, except that the Board of Directors may authorize the Executive Committee to do so within limits specifically prescribed by the Board of Directors.

The Executive Committee shall have the authority to delegate responsibility for the day-to-day affairs and management of the Company to the same extent as the Board of Directors.

### **II. Composition**

The Company's Board of Directors shall select two or more of its members to serve as the Executive Committee. Each member of the Executive Committee shall serve at the pleasure of the Board of Directors and for such term or terms as the Board of Directors shall determine.

### **III. Meetings**

The Executive Committee will meet as frequently as circumstances dictate. The Secretary of the Executive Committee shall prepare the agenda of each meeting and, if reasonably able, circulate it to each member prior to the meeting. Special meetings of the Executive Committee may be called by or at the request of the Chairman of the Board of Directors, the President of the Company or a

majority of the Board of Directors. The person authorized to call such special meeting may fix any place as the place for holding such meeting. The Executive Committee also shall meet at such times as shall be determined by its Chairperson or upon request of two or more of its members. Procedures for notice and waiver of notice of any meetings shall be consistent with the procedures required for committees in the Bylaws of the Company.

#### **IV. Procedural Matters**

A majority of the number of members in office immediately before the meeting begins shall constitute a quorum at any meeting of the Executive Committee, unless the Bylaws of the Company provide otherwise. The majority of the members present at any meeting at which a quorum is present may act on behalf of the Executive Committee, unless the Bylaws of the Company provide otherwise. The Chairperson will preside, when present, at all meetings of the Executive Committee. The Executive Committee will keep a record of its meetings and report on them to the Board of Directors. The Executive Committee may meet by telephone or video conference and may take action by written consent of all its members. The procedures required in the Bylaws of the Company will govern meetings, action without meetings, notice and waiver of notice, quorum and voting requirements of the Executive Committee.

**September 20, 2000**