

**2004 CHARTER  
OF THE  
CORPORATE GOVERNANCE AND NOMINATING COMMITTEE  
OF THE  
BOARD OF DIRECTORS OF COMERICA INCORPORATED**

**AS APPROVED BY THE BOARD OF DIRECTORS  
ON JANUARY 27, 2004**

**I. AUTHORITY AND COMPOSITION**

The Corporate Governance 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, are 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) 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 members' qualifications as independent, as well as consideration of diversity, age, skills, and experience in the context of the needs of the Board;
- (b) Determine a desirable balance of expertise among the members of the Board;

- (c) 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;
- (d) 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 to the Board;
- (e) 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 resignation;
- (f) 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;
- (g) 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;
- (h) 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;
- (i) 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;
- (j) Oversee the Corporation's director orientation and continuing education programs;

- (k) 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;
- (l) Administer the Corporation's stock option and other incentive plans for non-employee directors;
- (m) 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;
- (n) Administer the Corporation's stock ownership guidelines for non-employee Directors and interpret and implement these guidelines in such manner as the Committee deems appropriate;
- (o) Confirm that each standing committee of the Board has a charter in effect and that such charter is reviewed at least annually by its committee;
- (p) Review any proposed amendments to the Corporation's Certificate of Incorporation and Bylaws and recommend appropriate action to the Board;
- (q) 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;
- (r) 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;
- (s) Recommend to the Board such additional actions related to corporate governance matters as the Committee may deem necessary or advisable from time to time;
- (t) 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;

- (u) Evaluate the effectiveness of the Board's oversight of management activities and the major operations of the Corporation and its subsidiaries and controlled affiliates;
- (v) Review and assess the Board's effectiveness in monitoring exceptions to Board-approved policies and guidelines;
- (w) 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;
- (x) Oversee the evaluation of management;
- (y) From time to time, review the policies for which the Committee is responsible, if any, and make such changes as the Committee deems necessary or advisable;
- (z) Review Board and committee processes for assessing the adequacy and completeness of their respective minutes, the process for the review and approval of such minutes and the retention of such minutes and any related materials presented to the Board or its committees for review;
- (aa) Review with management the programs and procedures to avoid conflicts of interest as well as those covering other aspects of business ethics; and
- (bb) 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) Annually review the Committee's own performance;
- (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 in order for it to perform its duties and to retain such outside advisors as it deems reasonable and necessary; and
- (h) If a compensation consultant is to assist in the evaluation of Director compensation or if a search firm is used to identify Director candidates, the Committee shall have sole authority to retain and terminate any such 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.