

**AMENDED AND RESTATED CHARTER  
OF THE  
ENTERPRISE RISK COMMITTEE  
OF THE  
BOARD OF DIRECTORS OF COMERICA INCORPORATED**

**AS APPROVED BY THE BOARD OF DIRECTORS  
ON JULY 24, 2018**

**I. AUTHORITY AND COMPOSITION**

The Enterprise Risk Committee (the “Committee”) is established pursuant to Article III, Section 8(a) 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. 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. The Committee shall report directly to the Corporation’s 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 Federal Reserve, the Internal Revenue Service, and any other relevant federal, state or other regulatory agency or authority, and the Committee shall be chaired by a director who (A) is not an officer or employee of the Corporation; (B) has not been an officer or employee of the Corporation during the previous three years; (C) is not a member of the immediate family of a person who is, or has been within the last three years, a Regulation O executive officer of the Corporation; and (D) is an independent director under Item 407 of Regulation S-K. In addition, the Committee shall include at least one member having experience in identifying, assessing, and managing risk exposures of large, complex financial firms.

**II. PURPOSE OF THE COMMITTEE**

The Committee’s sole and exclusive function is to have responsibility for the risk-management policies of the Corporation’s global operations and oversight of the operation of the Corporation’s global risk-management framework.

### III. GOALS AND RESPONSIBILITIES OF THE COMMITTEE

The Committee shall:

- (a) Oversee the Corporation's risk management framework, which must be commensurate with the Corporation's structure, risk profile, complexity, activities, and size;
- (b) Review and approve, as needed, policies and procedures establishing risk-management governance, risk-management procedures, and risk-control infrastructure for the Corporation's global operations and, where appropriate, challenge management on the proposed structure of such policies and procedures;
- (c) Review and approve, at least annually, the Risk Appetite Statement and appropriateness of risk limits;
- (d) Oversee the processes and systems for implementing and monitoring compliance with risk-management and risk-control policies and procedures, including:
  - 1) Processes and systems for identifying and reporting risks and risk-management deficiencies, including regarding emerging risks, and ensuring effective and timely implementation of actions to address emerging risks and risk-management deficiencies for the Corporation's global operations;
  - 2) Processes and systems for establishing managerial and employee responsibility for risk management;
  - 3) Processes and systems for ensuring the independence of the risk-management function;
  - 4) Processes and systems to integrate risk management and associated controls with management goals and the compensation structure for the Corporation's global operations;
- (e) At least annually, appoint, or recommend to the Board of Directors the appointment of, a Chief Risk Officer with experience in identifying, assessing, and managing risk exposures of large, complex financial firms. The Chief Risk Officer shall report directly to both the Chief Executive Officer and the Committee, and, in addition to such other duties as may be determined from time to time by the Chief Executive Officer or the Committee, shall be responsible for:
  - 1) Overseeing the establishment of risk limits on an enterprise-wide basis and the monitoring of compliance with such limits;

- 2) Overseeing the implementation of and ongoing compliance with the policies and procedures establishing risk-management governance, risk-management procedures, and risk-control infrastructure for the Corporation's global operations and the development and implementation of the processes and systems for implementing and monitoring compliance with such policies and procedures;
- 3) Overseeing the management of risks and risk controls within the parameters of the Corporation's risk control framework, and monitoring and testing of the Corporation's risk controls; and
- 4) Reporting risk-management deficiencies and emerging risks to the Committee and resolving risk-management deficiencies in a timely manner.

The compensation and other incentives provided to the Chief Risk Officer must be consistent with providing an objective assessment of the risks taken by the Corporation;

- (f) Receive and review regular reports from the Chief Risk Officer on at least a quarterly basis;
- (g) Review and recommend to the Board the acceptable level of liquidity risk that the Corporation may assume in connection with its operating strategies (liquidity risk tolerance) at least annually, taking into account the Corporation's capital structure, risk profile, complexity, activities, and size;
- (h) Receive and review, at least semi-annually, information provided by senior management to determine whether the Corporation is operating in accordance with its established liquidity risk tolerance;
- (i) Periodically review and recommend to the Board the liquidity risk-management strategies, policies, and procedures established by senior management;
- (j) Approve, at least annually, the contingency funding plan that sets out the Corporation's strategies for addressing liquidity needs during liquidity stress events, and approve any material revisions to the plan prior to the implementation of such revisions; such plan must be updated by management and submitted to the Committee at least annually and when changes to market and idiosyncratic conditions warrant;
- (k) Review and periodically recommend to the Board for approval, strategies, policies and procedures designed to effectively manage the risk that the Corporation's financial condition or safety and soundness would be

adversely affected by its inability or the market's perception of its inability to meet its cash and collateral obligations;

- (l) Receive reports from senior management regarding the Corporation's liquidity risk profile and liquidity risk tolerance at least quarterly (or more often, if changes in market conditions or the liquidity position, risk profile, or financial condition of the Corporation warrant);
- (m) Receive written reports by an independent review function regarding material liquidity risk management issues, as applicable and permitted by law;
- (n) Review the Corporation's documented methodology for making cash flow projections and the included assumptions;
- (o) Approve and review the policies and procedures of the stress testing processes as frequently as economic conditions or the condition of the Corporation may warrant, but at least annually, and, where appropriate, challenge management on such policies and procedures;
- (p) Review and approve, at least annually, enterprise risk policies and charters related to capital planning, model risk management, economic capital, capital credit, credit risk, asset quality, market risk, operational risk and compliance risk;
- (q) Review and/or approve, at least annually, the Capital Management Policy;
- (r) Regularly review and, where appropriate, challenge management on reports from the Enterprise-Wide Risk Management Committee pertaining to credit risk, market risk, liquidity risk, operational risk, compliance risk and other general risks to the Corporation and the actions undertaken or to be undertaken to identify, measure, monitor and control such risks;
- (s) Periodically review the status of any pending litigation at and above the levels determined by the Committee from time to time;
- (t) Review the examination reports of the Board of Governors of the Federal Reserve System, the Federal Reserve Bank of Dallas, the Texas Department of Banking, and/or any other applicable federal or state banking regulatory agency or authority;
- (u) Review and/or approve, as appropriate, material, significant policies and programs that are designed to comply with the terms of applicable federal and state banking laws, rules, regulations and guidance (including supervisory letters);
- (v) Review and challenge management, as appropriate, on various elements of the capital planning and stress testing process;

- (w) Review and approve the adequacy of significant insurance coverages; and
- (x) Review any other matters that may be delegated to the Committee by the Board.

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

- (a) Meet at least quarterly, or more frequently as needed, and fully document and maintain records of its proceedings, including risk-management decisions.
- (b) Report regularly to the Board on its activities;
- (c) Maintain minutes of its meetings and records relating to those meetings and the Committee's activities;
- (d) Have authority to obtain advice and assistance from internal or external legal, accounting or other advisors;
- (e) Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board, which is responsible for approving the Charter;
- (f) Annually review the Committee's own performance;
- (g) Have sufficient resources allocated to the Committee as shall be necessary for it to perform its duties; and
- (h) Have authority to form and delegate authority to subcommittees consisting of one or more members, when appropriate.

**IV. 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 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.