

FIRST FINANCIAL HOLDINGS, INC.

Compensation Committee Charter

I. Purpose

The Compensation Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of First Financial Holdings, Inc. (the “Company”) to:

- discharge the responsibilities of the Board relating to compensation of the Company’s Chief Executive Officer (the “CEO”) and other executive officers;
- oversee the evaluation of the Company’s CEO and executive officers;
- adopt general compensation and benefit practices and policies for employees of the Company and approve compensation and benefit practices and policies of subsidiary companies; and
- provide an annual recommendation to the Board related to the compensation and benefits for directors; and
- produce an annual report on executive compensation for inclusion in the Company’s proxy statement, in accordance with applicable laws, rules, and regulations.

II. Composition and Qualifications

The Committee shall be comprised of three or more directors as determined by the Board, all of whom shall be independent non-executive directors, who are not employees of the Company, its subsidiaries or affiliates, and meet the “independent” definition of the NASDAQ Stock Market (Rule 4200). Members of the Committee shall be appointed and removed only by the Board. The Board shall appoint one member of the Committee as its Chair. A majority of the members of the Committee present at any of its meetings shall constitute a quorum.

III. Meetings

The Committee shall meet at least three times annually, or more frequently as circumstances dictate. The Committee Chair shall approve and disseminate an agenda in advance of each meeting.

IV. Responsibilities and Duties

The Committee shall have the primary responsibility to develop compensation and benefit policies and practices which promote the long-term interests of the Company’s stakeholders and which are designed to attract and retain those directors, officers, and employees necessary to support the Company’s growth and success. The Committee shall consider such matters, or the levels of compensation of comparable companies, general economic conditions, and the Company’s performance in its determination and recommendations. The Committee shall

review at least annually the Company's overall compensation strategy, including base salaries, bonus and incentive compensation, as well as equity-based compensation (e.g., options) and benefits to assure that it (a) appropriately awards employees for their contributions to the Company's growth and profitability, (b) provides appropriate incentives for the Company's management and employees, (c) supports the Company's strategic objectives, and (d) promotes the long-term interests of the Company's stakeholders.

1. Executive Officer Compensation. The Committee shall establish on an annual basis the compensation of the CEO and other executive officers of the Company and its principal subsidiaries, including base salary, bonus and incentive compensation levels, deferred compensation, perquisites, equity compensation, and other forms of executive officer compensation. The Committee shall also approve any severance arrangements and change-in-control benefits payable to the CEO and executive officers of the Company and its principal subsidiaries. The Committee shall also establish policies regarding the compensation of other members of management of the Company.
2. Evaluation of CEO. The Committee shall be responsible for evaluating the CEO. The Committee shall (a) review and approve the goals and objectives set for the CEO, (b) evaluate the CEO's performance, and (c) set the compensation levels of the CEO of the Company.
3. Approve Compensation for Executive Officers. The Committee will consult with the CEO and SVP-Human Resources to set and approve compensation levels for all other executive officers other than the CEO.
4. Director Compensation. The Committee shall, at least annually, review and make recommendations to the Board regarding the level and form of the Company's director compensation. Such review will include a review of both cash and equity compensation to the directors.
5. Incentive Plans Review and Approval. The Committee shall periodically review and make recommendations to the Board regarding the executive officers' incentive compensation plans and the Company's equity-based plans with consideration given to the Company's financial performance and relative shareholder returns (taking into account such factors as the Company's corporate initiatives, strategies, the economic environment, and general market conditions). The Committee shall review and approve all new equity compensation plans and all amendments to existing equity compensation plans (subject to shareholder approval when required).
6. Employee Compensation Plan Review. The Committee shall meet at least semiannually to discuss and evaluated employee compensation plans in light of any risks posed to the Company by such plans, pursuant to the requirements for participants in the United States Treasury Department's Capital Purchase Program,
7. Incentive Plan Administration. The Committee shall administer all of the Company's equity-based plans, including its management recognition plans, stock option plans, stock incentive plans, and employee stock ownership plans. Such administration shall include

granting stock options and making stock awards in accordance with such plans. The Committee may delegate day-to-day administration of such plans to appropriate Company personnel.

8. Charter. The Committee shall annually review its own performance and the adequacy of this Charter and recommend any proposed changes to the Board for approval.
9. Proxy Statement. The Committee shall review and discuss the Compensation Discussion & Analysis (the “CD&A”) required to be included in the Company’s proxy statement by the rules and regulations of the Securities and Exchange Commission (“SEC”) with management and, based on such review and discussion, determine whether or not to recommend to the Board that the CD&A be so included. The Committee shall produce the annual Compensation Committee Report for inclusion in the Company’s proxy statement in compliance with the rules and regulations promulgated by the SEC.
10. Reports. The Committee shall make regular reports to the Board on the Committee’s activities.

V. Authority and Limitations

The Committee has the authority to implement the provisions of this policy and to retain any other advisors as the Committee may deem appropriate in its sole discretion at the Company’s expense. The Committee shall have full and free access to the executive officers of the Company in order to fulfill its responsibilities and duties. Upon request of the Committee, the CEO, EVP/CFO, SVP-Human Resources, and Corporate Secretary shall provide information to the Committee regarding the Company and its management.

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Date approved: 5/28/2009