

SYNOVUS FINANCIAL CORP.
AUDIT COMMITTEE CHARTER

PURPOSE

The purpose of the Audit Committee shall be to assist the Board by monitoring:

- The integrity of the Company’s financial statements;
- The independence and qualifications of its independent auditor;
- The Company’s system of internal controls;
- The performance of the Company’s internal audit function and independent auditor; and
- The Company’s compliance with legal and regulatory requirements.

The Committee shall also prepare an audit committee report as required by the Securities and Exchange Commission (“SEC”) to be included in the Company’s annual proxy statement.

In addition, notwithstanding the Board’s allocation of oversight responsibilities of certain risks and risk management to the Risk Committee, the Audit Committee also assists the Board in its risk oversight responsibilities.

COMPOSITION OF THE COMMITTEE

The Committee will consist of at least three members of the Board of Directors. The Board will appoint Committee members and the Committee Chair after taking into consideration the recommendation of the Company’s Corporate Governance and Nominating Committee. Committee members may be replaced by the Board of Directors. At least one member of the Committee shall be a member of the Risk Committee.

Each Committee member shall meet the independence and experience requirements of the New York Stock Exchange, Section 10A(m)(3) of the Securities Exchange Act of 1934 (“Exchange Act”), and the rules and regulations of the SEC and any other applicable regulatory authority. At least one member shall satisfy the definition of, and be designated as, a “financial expert”, as defined by the SEC; provided, however, that if no member of the Committee satisfies such definition, the Committee shall direct the Company to include appropriate disclosures in SEC filings as required by SEC rules and regulations then in effect. No Committee member shall serve simultaneously on the audit committees of more than two other public companies without the approval of the Board. Any such approval will be disclosed in the proxy statement.

STRUCTURE AND OPERATIONS

The Committee will meet as often as it determines is appropriate, but not less frequently than quarterly. The Committee Chair will report the highlights of Committee meetings to the full Board at the Board's next regularly scheduled meeting. All Committee members are expected to attend each meeting, in person or via tele- or videoconference. The Committee periodically will hold private meetings with management, the Chief Audit Executive, Senior Director, Loan Review and the independent auditor. The Committee may invite any officer or employee of the Company, the independent auditor, counsel or others to attend meetings and provide pertinent information. Meeting agendas will be prepared by the Chief Audit Executive, in consultation with the Committee Chair, and will be provided in advance to members, along with appropriate briefing materials.

AUTHORITY

The Committee has authority to conduct or authorize examinations into any matters within its scope of responsibility. It has sole authority to (1) appoint, compensate, retain, evaluate, terminate and directly oversee the work of the Company's independent auditor (subject to shareholder ratification if applicable), (2) resolve any disagreements between management and the external auditor regarding financial reporting, and (3) pre-approve all audit services and permitted non-audit services provided to the Company by its independent auditor to the extent required by and in a manner consistent with applicable law.

The Committee also has authority to:

- Retain outside advisors, including counsel, as it determines necessary to carry out its duties;
- Seek any information it requires from employees—all of whom are directed to cooperate with the Committee's requests—or external parties;
- Meet with the Company's officers, independent auditor, or outside counsel, as necessary;
- Establish detailed pre-approval policies for permitted non-audit services, provided that any non-audit services so pre-approved shall be presented to the Committee at its next scheduled meeting; and
- Form and delegate to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit services provided that decisions of such subcommittee to grant pre-approvals shall be presented to the full Committee at its next scheduled meeting.

The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to any registered public accounting firm

or other advisor engaged by the Committee for the purpose of rendering or issuing an audit report or related work or performing any other audit, review attest or other service for the Company.

DUTIES AND RESPONSIBILITIES

The Committee will carry out the following responsibilities:

Financial Statements

- Review and discuss with management and the independent auditor significant accounting and financial reporting issues, including complex or unusual transactions and judgments concerning significant estimates or significant changes in the Company's selection or application of accounting principles, and recent professional, accounting and regulatory pronouncements and initiatives, and understand their impact on the Company's financial statements.
- Review and discuss with management and the independent auditor the results of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information and any significant disagreements with management.
- Review and discuss with management and the independent auditor the annual audited consolidated financial statements, including reviewing the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations", and recommend to the Board of Directors whether they should be included in the Company's Form 10-K.
- Review and discuss with management and the independent auditor the disclosure required by the SEC to be included in the Company's proxy statement with respect to the independent auditor's fees.
- Review and discuss with management and the independent auditor interim financial statements, including the results of the independent auditor's review of the quarterly financial statements and including reviewing the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations", before filing the Company's Form 10-Q with the SEC.
- Review and discuss disclosures made to the Committee by the Company's CEO and CFO during their certification process for the Form 10-K and Forms 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

- At least annually prior to the filing of the Company's Form 10-K with the SEC (and more frequently if appropriate), review and discuss written and verbal reports from the independent auditor on: (1) all critical accounting policies and practices to be used; (2) all alternative treatments within generally accepted accounting principles ("GAAP") that have been discussed with management, including ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the independent auditor; and (3) other material written communications between the external auditor and management, such as any management letter or schedules of unadjusted differences.
- Review and discuss with management and the independent auditor all matters required to be communicated by the independent auditor to the Committee under GAAP, including matters required to be discussed by PCAOB Auditing Standards No. 16.

Discuss with management the Company's earnings press releases, including the use of any non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies.

Internal Controls

- Consider the effectiveness of the Company's internal control systems, including information technology security, overall anti-fraud programs and related ICOFR and the extent and results of reviews and testing by Internal Audit and other assurance groups,
- Understand the scope of Internal Audit's and the independent auditor's reviews of internal control over financial reporting, and obtain reports on significant findings and recommendations, together with management's responses. Monitor progress in promptly addressing and correcting any significant deficiencies in financial reporting, internal controls and related matters.
- Review the Company's major financial reporting risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.

Risk Oversight

Notwithstanding the Board's allocation of oversight responsibilities of risks and risk management to the Risk Committee, the Committee shall:

- Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the guidelines and policies by which risk assessment and risk management is undertaken with respect to the Company's major financial risk exposures.

- Obtain regular updates from management and Company counsel regarding legal matters that may have a significant impact on the Company's financial statements.
- Discuss with management exposures and the steps taken by management to monitor and control such exposures relating to:
 - Company's investment portfolio.
 - Litigation risk.
 - Reputational risks related to the Committee's responsibilities described in this Charter.
 - Credit risk, including the level and adequacy of the allowance for loan and lease losses and compliance with applicable policies, limits, activities and procedures.
 - Capital adequacy.

With respect to the Risk Committee and its responsibilities with respect to risk oversight, risk assessment and risk management, the Committee and the Board of Directors acknowledge and agree that information and reports reviewed by the Committee and the Risk Committee may each be of interest to the other and should be provided to the other as appropriate.

Internal Audit

- Review with management, the independent auditor and the Chief Audit Executive the charter, plans, activities, staffing and organizational structure of the Internal Audit function, and any recommended changes thereto, as well as staff qualifications. Determine through discussion that internal audit activities conform to the *International Standards for the Professional Practice of Internal Auditing* promulgated by the Institute of Internal Auditors.
- Review and provide final approval of the Internal Audit Department's charter, annual audit plan, financial and resource budgets and any subsequent material changes.
- Review significant reports to management prepared by Internal Audit and management's responses.
- Ensure there are no unjustified restrictions or limitations on the internal audit's scope of activities or access to information.
- Review and concur in the appointment, replacement, or dismissal of the Chief Audit Executive.

- Be responsible for the Chief Audit Executive's annual performance evaluation and provided final approval of the Chief Audit Executive's compensation.
- Have the Chief Audit Executive report to the Committee.
- On a regular basis, meet separately with the Chief Audit Executive to discuss any matters that the Committee or Internal Audit believes should be discussed privately.

Credit Review

- Review with management and the Senior Director, Credit Review the plans, activities, staffing and organizational structure of the Credit Review function, and any recommended changes thereto, as well as staff qualifications.
- Review and approve Credit Review's annual plan and all major changes to the plan.
- Review significant findings prepared by Credit Review and management's responses.
- Ensure there are no unjustified restrictions or limitations on the credit review's scope of activities or access to information.
- Have the Senior Director, Loan Review report to the Committee.
- Periodically meet separately with the Senior Director, Loan Review to discuss any matters that the Committee or Credit Review believes should be discussed privately.

External Audit

- Have the independent auditor report directly to the Committee.
- Meet with the independent auditor to discuss the independent auditor's proposed audit planning, scope, staffing and approach, including coordination of its effort with Internal Audit. This discussion shall include a review of, and concurrence by the Committee with, the appointment by the independent auditor of the lead (or coordinating) audit partner having primary responsibility for the Company's audit.
- Obtain and review annually a report from the independent auditor regarding its quality control procedures, and material issues raised by the

most recent internal quality control review, or peer review, or PCAOB review, of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more of the independent audits carried out by the firm, and any steps taken to deal with any such issues and (to assess the auditor's independence) all relationships between the independent auditor and the Company.

- At least annually, evaluate, and present to the Board of Directors its conclusions regarding, the qualifications, performance and independence of the independent auditor, including considering whether the auditor's quality controls are adequate and permitted non-audit services are compatible with maintaining the auditor's independence, and taking into account the opinions of management and Internal Audit.
- Ensure the rotation of the audit partners as required by law and consider whether in order to assure continuing auditor independence it is appropriate to adopt a policy of rotating the external audit firm on a regular basis.
- Establish policies concerning the Company's hiring of employees or former employees of the independent auditor, as required by law and by NYSE listing standards.
- On a regular basis, meet separately with the independent auditor to discuss any matters that the Committee or independent auditor believes should be discussed privately.
- Establish guidelines for the pre-approval of audit and permitted non-audit services to be performed for the Company by the independent auditors.

Compliance

- Obtain from the independent auditor any information with respect to illegal acts in accordance with Section 10A (b) of the Exchange Act.
- Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters. Review any complaints or submissions that have been received, the current status and the resolution if one has been reached.
- Review and discuss with management and the independent auditor any correspondence with, or the findings of any examinations by, regulatory agencies and any published reports or auditor observations that raise significant issues regarding the Company's financial statements or accounting policies.

- Obtain regular updates from management and Company counsel regarding legal matters that may have a significant impact on the financial statements and related disclosures.

Reporting Responsibilities

- Regularly report to the Board of Directors about Committee activities, issues and related recommendations, including any issues that might arise with respect to the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance and independence of the Company's external auditor, or the performance of the internal audit function.
- Provide an open avenue of communication between management, Internal Audit, the independent auditor and the Board of Directors.
- Review any other reports the Company issues that relate to Committee responsibilities.

Other Responsibilities

- Coordinate with the Risk Committee the exchange of information and reports regarding the activities of both committees, as necessary and appropriate.
- Perform such other duties and responsibilities as may be directed by the Board of Directors or required by applicable laws, rules or regulations.
- Institute and oversee special investigations as needed unless otherwise conducted by the Board of Directors.
- Review and assess the adequacy of the Committee charter annually, requesting Board approval for proposed changes and ensure appropriate disclosure as may be required by law or regulation.
- On a regular basis, meet separately with management to discuss any matters the Committee or management believes should be discussed privately.
- Annually review the Committee's own performance, including a review of the compliance of the Committee with this charter.