

CAROLINA TRUST BANK COMPENSATION / PERSONNEL COMMITTEE CHARTER

Role. As required by rules of the The Nasdaq Stock Market, Inc., the Board of Directors hereby delegates to the Compensation / Personnel Committee (the “Committee”), in its capacity as a committee of the Board of Directors (the “Board”) of Carolina Trust Bank (the “Bank”), the sole authority to determine the compensation of the executive officers of the Bank. The Committee oversees all material aspects of the Bank's executive compensation policies. It may also have such other duties as may from time to time be assigned to it by the Board.

Independence. The membership of the Committee shall consist of at least three directors, who are each free of any relationship that, in the opinion of the Board, may interfere with such member's individual exercise of independent judgment. The members of the Committee shall meet the independence requirements of The Nasdaq Stock Market, Inc. The Committee shall maintain free and open communication with Bank management. The Committee may retain outside counsel and other advisors as it determines necessary to carry out its duties. The Committee shall have sole authority to approve related fees and retention terms.

Organization. One member of the Committee shall be appointed as chair. The chair shall be responsible for leadership of the Committee, including scheduling and presiding over meetings, preparing agendas, and making regular reports to the Board. The chair will also maintain regular liaison with Bank management. The Committee shall meet at least twice a year, or more frequently as the Committee considers necessary.

Responsibilities. While the Committee and the Board may wish to consider other duties from time to time, the general recurring activities of the Committee in carrying out its oversight role are described below. The duties specified below are not intended to limit the scope of activities of the Committee. The Committee shall have the following authority and responsibilities:

1. The Committee shall annually evaluate the performance of the Bank's executive officers in accordance with the Bank's financial performance and shall have sole authority to establish and approve base salaries for the executive officers of the Bank.
2. The Committee shall develop short and long term incentive compensation policies for the executive officers of the Bank. The Committee shall annually evaluate the performance of the Bank's executive officers in accordance with these policies and shall have sole authority to establish their incentive awards.
3. The Committee shall award stock options under the Bank's incentive stock option plans as a long-term incentive to align the interests of the Bank's employees with those of other shareholders and to encourage significant stock ownership by employees of the Bank.

The Committee shall have the authority to delegate any of its responsibilities to subcommittees as the Committee may deem appropriate in its sole discretion. The Committee shall report its actions and recommendations to the board after each Committee meeting. The Committee shall review at least annually the adequacy of this charter and recommend any proposed changes to the Board for approval.