



Rotation of Independent Auditor

FIRST HORIZON NATIONAL CORPORATION AUDIT COMMITTEE GUIDELINES ROTATION OF INDEPENDENT AUDITOR

Each year when considering the appointment of the independent auditor, the Audit Committee may consider whether a new audit firm should be engaged. The committee is responsible for evaluating the qualifications, industry expertise, performance, and independence of the independent auditor, including considering whether the auditor's quality controls are adequate and whether the provision of any non-audit services is compatible with maintaining the auditor's independence. Generally, so long as the current audit firm maintains its independence and conducts audit services in an effective and efficient manner, rotation of the audit firm should not be necessary. There is substantial value provided to the Company and to the Audit Committee by maintaining a continuous relationship with its current independent auditor. The audit firm develops institutional knowledge about the Company and its business that can contribute substantial value and efficiency to the audit process.

[Reflects 4/20/04 holding company name change.]