

EXECUTIVE & RISK COMMITTEE CHARTER
FIRST HORIZON NATIONAL CORPORATION
(As Amended and Restated July 23, 2019)

Acting pursuant to Tennessee Code Annotated Section 48-18-206, Article 11(a) of the Corporation's restated charter, as amended, and Section 3.5 of the Corporation's bylaws, as amended, the Board of Directors of First Horizon National Corporation hereby creates the Executive & Risk Committee (the "Committee") of the Board of Directors, which shall serve as an executive committee and as a risk committee for the Corporation, with such specific authority as is herein provided.

Qualifications of Committee Members

The Committee shall consist of at least three members appointed annually by a majority of the entire Board. The Chair of the Committee shall meet the requirements of 12 CFR section 252.22(d)(2), and at least one member of the Committee shall meet the requirements of 12 CFR section 252.22(d)(1), which apply to risk committees of publicly traded bank holding companies with total consolidated assets of at least \$50 billion and with which the Company intends to comply even if it does not meet the \$50 billion threshold. A majority of the members must be outside directors of the Corporation.

Operation of the Committee

Meetings shall be held at least quarterly in accordance with the schedule adopted by the Board of Directors for the Committee prior to the beginning of each calendar year unless the Chair determines that a meeting is not necessary, and meetings may be called at any time by the Committee Chair or by any two members of the Committee upon written or oral notice to a majority of the Committee prior to the meeting. A quorum shall consist of a majority of the members, but inside directors cannot constitute a majority of the quorum, and the vote of the majority of the members present at a meeting at which a quorum is present shall be the act of the Committee. Proceedings of the Committee over the signature of a member in attendance shall be recorded in a minute book and reflect the names of those in attendance. The Chair of the Committee, or acting Chair of the meeting, will present a report of the Committee activities to the full Board of Directors at its next regularly scheduled meeting, or sooner, if the Chair decides such a report is necessary or appropriate. The Secretary of the Board will permanently maintain the minutes of Committee meetings. Meetings may be held jointly with a similar Committee of First Tennessee Bank National Association (the "Bank").

Duties & Responsibilities of the Committee

a. Risk Committee

As a risk committee, the Committee is hereby authorized and directed to assist the Board of Directors in its oversight of (i) the establishment and operation of the Corporation's enterprise risk management framework, including policies and procedures establishing risk management governance, risk management procedures, risk control infrastructure, and processes and systems

for implementing and monitoring compliance with the framework with respect to the management of credit, market, operational, liquidity, interest rate sensitivity, equity investment, and capital risks, including emerging risks, (ii) the adoption, implementation and periodic review of significant risk management and compliance policies and (iii) the Corporation's risk appetite statement. The Committee may meet separately in executive session with the Chief Risk Officer as often as the Committee deems necessary or appropriate.

In fulfilling its risk responsibilities, the Board delegates the following duties to the Committee:

- Review periodically and recommend to the Board the risk appetite parameters to be employed by management in operating the Corporation.
- Receive information on the Corporation's business practices, policies and procedures related to the risks listed above.
- Monitor results to ensure alignment with the Corporation's risk appetite.
- Review periodic risk and compliance reports from the Chief Risk Officer and the Chief Credit Officer, including reports on major risk exposures and steps taken to monitor, mitigate and control such exposures.
- Review periodically with management regulatory correspondence and actions.
- Review and approve the Corporation's stress testing program and results.
- As appropriate, establish or recommend to the Board the establishment of risk management and compliance policies and periodically review such policies.

Notwithstanding anything herein to the contrary, the Committee is not authorized to act in place of the Board with respect to any matter specifically required by law, regulation or existing policy to be acted upon by the Board of Directors.

In connection with its credit risk responsibilities, the Committee shall oversee the Corporation's independent Credit Assurance Services department, including:

1. advising the Chief Audit Executive that he or she is expected to provide the Committee summaries of and, as appropriate, significant reports to management prepared by the Credit Assurance Services department and management's responses thereto;
2. approving the Annual Review Plan and schedule of activities;
3. meeting periodically (quarterly) with the Chief Audit Executive in separate executive session to discuss any matters that the Committee or the Chief Audit Executive believes should be discussed privately; and
4. reviewing the Annual Credit Assurance Services department Statement of Independence.

In addition, the Committee shall also serve as the Corporation's loan committee for purposes of 12 U.S.C. Section 1823(e) (or any successor provision).

b. Executive Committee

As an executive committee, in addition to the risk committee duties delegated herein, the Committee is hereby authorized and empowered to exercise, from time to time during the intervals between the meetings of the Board of Directors, all authority of the Board of Directors, except as otherwise provided herein. The Committee's duties shall include but not be limited to the following:

1. Oversight of the Corporation's stock repurchase program, as approved by the Board of Directors;
2. Approval of the opening of financial centers;
3. Initial review of regulatory reports on the Corporation and the Bank (Copies of the full reports are provided to the Board and discussed at a Board meeting.);
4. Review of management reports on business operations;
5. Review and approval of acquisitions and divestitures, except as otherwise provided herein and except that the Committee need not review or approve transactions within the authority of another committee or officer as delegated by the Board of Directors;
6. Review, amendment, and approval of policies that the Board has directed to be presented to the Board through the Committee; and
7. Preparation and review with the Board of an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this Charter. The performance evaluation shall also recommend to the Board any improvements to the Committee's Charter deemed necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the Chair of the Committee or any other member of the Committee designated by the Committee to make this report.

Notwithstanding any other provision hereof, the Committee shall not (unless authorized by resolution adopted by a majority of the entire Board of Directors):

1. Authorize distributions (which includes dividend declarations), except according to a formula or method prescribed by the Board;
2. Fill vacancies on the Board or on any of its committees;
3. Adopt, amend or repeal bylaws;

4. Authorize or approve reacquisitions of shares, except according to a formula or method prescribed by the Board; or
5. Authorize or approve the issuance or sale or contract for sale of shares, or determine the designation and relative rights, preferences, and limitations of a class or series of shares, except that the Board may authorize the Committee to do so within limits specifically prescribed by the Board;
6. Approve the acquisition of control of any bank; or, approve the acquisition of control of any other business, segment, or company as to which the purchase price exceeds \$150 million, or as to which the total assets being acquired are more than \$2.0 billion (for this purpose, cash and cash equivalents held by the business being acquired should be ignored). Moreover, the Committee is not authorized (without supplemental authority from the Board as provided above) to approve FDIC-assisted transactions where the total assets being offered by the FDIC exceed \$2.0 billion. The terms and the thresholds in the previous two sentences are intended to be interpreted and operated in harmony with the Board's Business Acquisitions and Dispositions Policy, as amended from time to time.
7. Approve the divestiture of any business, segment or subsidiary of the Corporation which would be required to be approved under this policy if the transaction were an acquisition instead of a divestiture.
8. Approve the entry into a definitive agreement not in the ordinary course of business under which the transaction amount (the total of all payments required to be made by the Corporation or to the Corporation, as the case may be) exceeds \$150 million; provided that for direct financial obligations, the transaction amount shall consist of principal payments and that portion of interest payments, if any, that exceeds market rates; and provided further that the Committee shall determine if any portion of the interest payments exceeds market rates, and such determination by the Committee shall be final and binding.