

Stock Ownership Guidelines

FIRST HORIZON NATIONAL CORPORATION STOCK OWNERSHIP GUIDELINES

Effective Date: December 1, 2004
Last Revised Date: April 28, 2015

Purpose:

- To ensure best practice corporate governance and reinforce the commitment of First Horizon National Corporation (FHNC) to increasing shareholder value.

Guidelines:

- Over time, directors and executives are expected to own the following number of FHNC shares:

<u>Position</u>	<u>Number of Shares to be Held</u>
Chairman and Chief Executive Officer	6 Times Salary
Business Line Leaders	3 Times Salary
Chief Financial Officer	3 Times Salary
All Other Executive Officers	2 Times Salary
EMC Members who are not Executive Officers	1 Times Salary
Non-Employee Director	5 Times Cash Base Retainer

- The following types of FHNC shares may be used to satisfy this ownership requirement: restricted shares, restricted stock units that will be paid in shares, shares held in a tax-deferred account (e.g., Savings (401(k)) Plan or deferred compensation plan), and other beneficially-owned shares. Stock options cannot be used for this purpose.
- If the director or executive does not own the number of shares shown above, 75% of the net shares received as a taxable distribution from FHNC's stock plans after the effective date of these guidelines must be retained until the guideline is reached.
- After reaching the stock ownership guideline, participants must retain 50% of the net shares received as a taxable distribution from FHNC's stock plans until the next window period following retirement
- For the purpose of these guidelines, this will include the net shares after tax withholdings for the following transactions:
 - Gains from option exercises (i.e., those shares remaining after payment of the option's exercise price and tax withholdings)
 - Shares received when restricted shares and restricted stock units vest
 - Payment of Performance Stock Units or other performance-based awards (if in shares) following the end of a performance period
- Each year, at the October Compensation Committee meeting, a determination will be made as to whether an officer or director is currently meeting the ownership guideline.
- The determination will be based on salary and stock ownership as of September 15 (month before Committee meets) and the average closing price for the 30 calendar days ending on September 15 of the month before the Committee meets.

- If the Committee determines that an executive or director owns sufficient shares to meet the guideline, 50% of shares received during the upcoming 12 months following the October meeting must be held (as described above); if the guideline is not deemed to be met, 75% of shares received over the upcoming 12 months must be held
- Executives over age 55 and directors over age 60 nearing retirement may sell shares held at least 3 years to diversify their portfolio.
- All transactions executed to comply with these guidelines must be in accordance with FHNC's Inside Information Policy.

Administration:

- The Compensation Committee of the Board of Directors will review these guidelines annually (usually in October) and can make changes to these guidelines at its sole discretion. The Chairman shall have the authority to make exceptions to these guidelines for individual catastrophic situations.