Compensation Recovery

I. General Statement of Policy

Overview

It is the policy of First Horizon National Corporation ("FHNC") and its subsidiaries (collectively, the "Company") that bonus, commission, and any other compensation driven by performance (collectively, "incentive compensation") be based on accurate and honest information relating to the measurement or determination of that performance.

II. Implementation

A. Duty of Employees to Provide Reliable Information. Each employee of the Company has a duty to provide the Company with accurate, complete, and otherwise reliable information so that the Company is able to fully and fairly measure, evaluate, and otherwise determine the extent to which the performance of the employee, of a department or other group, or of the Company warrants the accrual or payment of incentive compensation.

B. Forfeiture of Incentive Compensation. Incentive compensation paid to a Company employee is subject to forfeiture to the extent the amount or payment of such compensation is based upon information that is materially false or misleading, if the employee is substantially responsible for the accuracy or reliability of that information or if the employee’s fraudulent, deceitful, or duplicitous conduct materially contributed to the information being false or misleading.

C. Scope. This Policy applies to all plans, programs, and arrangements which provide for incentive compensation to be paid or payable to officers or employees of the Company (collectively, "plans").

D. Definitions. Terms used in this Policy are to be interpreted broadly to fulfill the purposes set forth in Part I of this Policy. Interpretive guidance for certain terms is set forth below.

1. An incentive arrangement constitutes a "plan" covered by this Policy even if applicable to only one employee.

2. If incentive compensation is "forfeited," the employee will lose the opportunity to receive the applicable compensation (if unpaid) and will be obligated to repay the applicable compensation to the Company (if already paid to the employee).
3. An employee is responsible for information provided by him- or herself and by his or her direct reports. Whether responsibility is "substantial" in any particular situation is to be determined by administrative rule or on a case by case basis.

E. **Supplemental Effect.** This Policy provides minimum standards for all incentive plans. This Policy supplements, rather than replaces, any pre-existing legal or other duties of conduct as well as any forfeiture, recovery, or other so-called clawback provisions that may be part of any particular plan, guideline, or other policy. For example, in relation to a particular plan, the forfeiture, recovery, and other clawback provisions of this Policy and of that plan both shall apply.

F. **Discipline.** Forfeiture under this Policy is corrective; it is not necessarily disciplinary. Determinations under this Policy are not necessarily related to determinations concerning the employment or status of any employee. For example, it is possible that an employee may be responsible for false (incorrect) information without deliberately intending to deceive the Company and without other attributes of disciplinary culpability. A determination that forfeiture is or is not required or warranted does not necessarily have any effect on whether an employee should be disciplined or terminated; similarly, a determination that discipline or termination should or should not occur does not necessarily have any effect on whether incentive compensation should be forfeited.

G. **Legal Requirements.** The provisions of this Policy are intended to establish standards and consequences for the Company’s employees supplemental to, and apart from, any law, rule, or doctrine that might apply in a particular case. In addition, this Policy is intended to implement the bonus and incentive recovery requirements of regulations of the U.S. Department of the Treasury codified at 31 CFR 30.8. So long as those regulations apply to the Company, this Policy requires the Company to recover all bonuses and other incentives to the extent required by those regulations even if, in a particular case, this Policy otherwise does not or might not require that outcome.

H. **Legal Limitations.**

1. This Policy does not apply to the extent any forfeiture or other action is prohibited by governing law or applicable contract.

2. If any forfeiture or other action results in a substantial adverse collateral impact upon the employee or the Company, the forfeiture or other action shall not occur automatically by operation of this Policy but instead shall occur only after deliberate action, considering such adverse collateral impact, by an officer or Committee in accordance with Part III of this Policy. For this purpose, a substantial adverse collateral impact is any adverse legal impact or economic (after-tax) loss which significantly exceeds the ordinary expected effect of the forfeiture or other action, whether through the loss of ‘grandfathered’ status or otherwise.

**Exceptions**

Exceptions must be noted and properly mitigated.

III. **Delegation of Authority**

Each of the Chief Executive Officer and the Executive Vice President – Human Resources of FHNC, or his/her designee, is authorized to administer, interpret, and approve exceptions to this Policy. Such authority includes the power to determine the outcomes of particular matters and the power to adopt administrative rules. Such authority also includes, among other things, the ability to determine that in order to avoid legal restrictions or substantial adverse collateral impacts, the Policy, in whole or part, does not apply to certain plans, employees, or situations. All substantial interpretations and determinations, and all exceptions, shall be reported to the Compensation Committee of the Board of Directors of FHNC at its next regular quarterly meeting. The Compensation Committee also is authorized to administer, interpret, and approve exceptions to this Policy. If the employee who is the subject of a matter under this Policy is the Chief Executive Officer, the Chief Operating Officer, any of their direct reports, or any Executive Officer (as defined in FHNC’s Bylaws), exceptions and substantial new interpretations to this Policy must be approved by the Compensation Committee or by the Board of Directors.