	<b>Huntington Bancshares Incorporated Policy</b>		
	<b>Title:</b> Recoupment/Clawback Policy	<b>Version:</b> 1.3	<b>Page:</b> 1 of 7
<b>Number:</b> COMP-1401	<b>Approved By:</b> Compensation Committee	<b>Policy Level:</b> Board	
<b>Owner:</b> Chief Human Resources Officer	<b>Reviewed By:</b> Compensation Committee	<b>Policy Approval Date:</b> January 2016 <b>Anticipated Review Date:</b> January 2017	
This policy must be read and followed in conjunction with all other applicable policies, standards, training, and guidelines as may be in effect at Huntington.			

## Policy Statement/Purpose

This policy sets forth the guidelines for possible recoupment or clawback of incentive compensation in appropriate situations to the extent permitted (or required) by law and by the Company's plans, policies and agreements.

## Executive Summary

This recoupment/clawback policy dictates the situations that shall trigger a review, which generally involves behaviors or actions outside the bounds of the Company's overall risk appetite and governance structure. Review under this policy may or may not result in a determination that recoupment/clawback is required. Situations that trigger a review for possible recoupment or clawback of incentive compensation, which may result in a determination that recoupment/clawback is required, fall under one of three categories:

- 1) Misconduct
- 2) Performance
- 3) Adverse Risk Outcome


The Company's rights of recoupment/clawback under this Policy are in addition to the provisions allowing for reduction, elimination or recoupment/clawback of Incentive Compensation under the Company's and business unit incentive plan provisions.

## Applicability/Scope

- Misconduct – applicable to all colleagues
- Performance – applicable to all colleagues
- Adverse Risk Outcome – applicable to senior executive officers (Category 1 covered employees, plus select additional executives who can impact our capital levels with their actions and decisions as determined by the CEO in conjunction with the Compensation Committee)

Depending on the circumstances, an employee's Incentive Compensation may be subject to assessment for possible recoupment or clawback under all three categories.

This policy shall apply to Incentive Compensation awarded to each employee for periods occurring from and after the date of adoption of this policy by the Board. Following a "Change of Control" of the Company (as defined in the 2015 Stock and Long-Term Incentive Plan, as amended from time to time), this policy shall be inapplicable.

	<b>Huntington Bancshares Incorporated Policy</b>		
	<b>Title:</b> Recoupment/Clawback Policy	<b>Version:</b> 1.3	<b>Page:</b> 2 of 7
<b>Number:</b> COMP-1401	<b>Approved By:</b> Compensation Committee	<b>Policy Level:</b> Board	
<b>Owner:</b> Chief Human Resources Officer	<b>Reviewed By:</b> Compensation Committee	<b>Policy Approval Date:</b> January 2016 <b>Anticipated Review Date:</b> January 2017	
This policy must be read and followed in conjunction with all other applicable policies, standards, training, and guidelines as may be in effect at Huntington.			

## Key Terms, Definitions and Abbreviations

“**Misconduct**” is an egregious breach of conduct. Acts or omissions that constitute “Misconduct” shall include, but not be limited to:

- fraud
- intentional misconduct
- gross negligence
- manipulation of earnings

“**Performance**” that triggers review shall mean the taking of excessive risk outside the bounds of the Company’s risk governance structure. Generally, risk/reward decisions made in the normal course of business and consistent with the Company’s established governance processes will not trigger review for “Performance” under this Policy.

“**Adverse Risk Outcome**” shall mean a failure by the Company to maintain the Common Equity Tier 1 capital ratio at the board approved goal as defined in the Company’s Capital Management Policy.

“**Incentive Compensation**” shall include: A. any bonus or other cash incentive payment previously paid or payable including commission payments, and B. any equity compensation, vested or unvested (including without limitation, performance shares and performance share units, restricted stock and restricted stock units, and stock options), and net proceeds of any exercised or vested equity awards.


“**Recoupment/clawback**” shall refer to reimbursement or forfeiture of Incentive Compensation.

“**Change in Control**” means, with respect to the Company, the occurrence of any of the following:

(a) Any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act as in effect as of the date of this Agreement), other than the Company or any “person” who as of the Effective Date is a Director or officer of the Company or whose shares of Common Stock of the Company are treated as “beneficially owned” (as such term is used in Rule 13d-3 of the Exchange Act as in effect as of the Effective Date) by any such director or officer, becomes the beneficial owner, directly or indirectly, of securities of the Company representing thirty-five percent (35%) or more of the combined voting power of the Company’s then outstanding securities;

(b) Individuals who, as of the Effective Date, constitute the Board of Directors of the Company (the “Incumbent Board”) cease for any reason to constitute at least a majority of the Board, provided, however, that any individual becoming a director subsequent to the date hereof whose election, or nomination for election, was approved by a vote of at least a majority of the directors comprising the Incumbent Board shall be considered as though such individual were a member of the Incumbent Board, but excluding for this purpose any such individual whose initial assumption of office occurs as a result of either an actual or threatened election contest (as such terms are used in Regulation 14A promulgated under the Exchange Act) or other actual or threatened solicitation of proxies or consents by or on behalf of a person other than the Board;

(c) The consummation of a merger or consolidation of the Company, other than a merger or consolidation in which the voting securities of the Company immediately prior to the merger or consolidation continue to represent (either by remaining outstanding or being converted into securities of the surviving entity) fifty-one percent (51%) or more of the combined voting power of the Company or surviving entity immediately

	<b>Huntington Bancshares Incorporated Policy</b>		
	<b>Title:</b> Recoupment/Clawback Policy	<b>Version:</b> 1.3	<b>Page:</b> 3 of 7
<b>Number:</b> COMP-1401	<b>Approved By:</b> Compensation Committee	<b>Policy Level:</b> Board	
<b>Owner:</b> Chief Human Resources Officer	<b>Reviewed By:</b> Compensation Committee	<b>Policy Approval Date:</b> January 2016 <b>Anticipated Review Date:</b> January 2017	
This policy must be read and followed in conjunction with all other applicable policies, standards, training, and guidelines as may be in effect at Huntington.			

after the merger or consolidation with another entity;

(d) The consummation of a sale, exchange, lease, mortgage, pledge, transfer, or other disposition (in a single transaction or a series of related transactions) of all or substantially all of the assets of the Company which shall include, without limitation, the sale of assets or earning power aggregating more than fifty percent (50%) of the assets or earning power of the Company on a consolidated basis;

(e) The consummation of a liquidation or dissolution of the Company;

(f) The consummation of a reorganization, reverse stock split, or recapitalization of the Company which would result in any of the foregoing; or

(g) The consummation of a transaction or series of related transactions having, directly or indirectly, the same effect as any of the foregoing.

Notwithstanding the foregoing, such events described above shall not constitute a Change in Control unless they constitute a change in ownership or effective control of the Company, or a change in the ownership of a substantial portion of the assets of the Company, as described under Code Section 409A; or in the case of a liquidation or dissolution of the Company, such liquidation or dissolution complies with the procedures set forth in Treasury Regulation Section 1.409A-3(j)(4)(ix)(A).

## Rules and Requirements


### Objectives

#### Misconduct and Performance

In the event of Misconduct and Performance, the Company may impose reimbursement or forfeiture of Incentive Compensation. The Compensation Committee determines whether to require reimbursement or forfeiture, regarding Misconduct or Performance, in the case of executive officers as they deem appropriate, on a case-by-case basis. The CEO, in consultation with the Chief Human Resources Officer, determines whether to require reimbursement or forfeiture, regarding Misconduct or Performance, in the case of non-executive officers as they deem appropriate, on a case-by-case basis.

In determining whether to require reimbursement or forfeiture, and if so, the amount of such reimbursement or forfeiture, the Compensation Committee or CEO in consultation with the Chief Human Resources Officer, shall take into account such considerations as they deem appropriate, on a case-by-case basis. Such considerations shall include, by way of illustration and not limitation:

- the extent to which the employee's actions or inactions were in violation of the code of conduct;
- whether the action or inaction could reasonably be expected to cause financial or reputational harm to the Company;
- the egregiousness of the conduct;
- any pending or threatened legal proceeding relating to the act or omission and any actual or anticipated resolution (including any settlement) relating thereto;
- the likelihood of success in seeking reimbursement or forfeiture under governing law relatives to the effort involved;
- whether the assertion of a reimbursement or forfeiture claim may prejudice the interests of the Company in any related proceeding or investigation , or otherwise:

	<b>Huntington Bancshares Incorporated Policy</b>		
	<b>Title:</b> Recoupment/Clawback Policy	<b>Version:</b> 1.3	<b>Page:</b> 4 of 7
<b>Number:</b> COMP-1401	<b>Approved By:</b> Compensation Committee	<b>Policy Level:</b> Board	
<b>Owner:</b> Chief Human Resources Officer	<b>Reviewed By:</b> Compensation Committee	<b>Policy Approval Date:</b> January 2016 <b>Anticipated Review Date:</b> January 2017	
This policy must be read and followed in conjunction with all other applicable policies, standards, training, and guidelines as may be in effect at Huntington.			

- whether the expense of seeking reimbursement or forfeiture is likely to exceed the amount sought or likely to be recovered;
- the passage of time since the occurrence of the act – generally, determinations to require reimbursement or forfeiture would be considered within three years of the date of the act;
- the tax consequences to the affected individual as it is the intent of this policy that any recoupment or clawback be of the net after-tax amount received;
- other factors as they deem appropriate under the circumstance

In the event the Company imposes a recoupment or clawback for Misconduct or Performance, the obligation should be satisfied by reimbursement or forfeiture of all Incentive Compensation determined to be related to all periods impacted by the Misconduct or Performance.


The determinations of the Compensation Committee or the CEO, with the consultation of the Chief Human Resources Officer, need not be uniform with respect to each employee. The CEO and the Chief Human Resources Officer will report any decisions made or actions taken under this Policy to the Compensation Committee.

#### Adverse Risk Outcome

Equity awards granted to senior executive officers (Category 1 covered employees, plus select additional executives who impact our capital levels with their actions and decisions), other than inducement grants, will be made subject to a deferral of vesting in the event there exists an Adverse Risk Outcome. For such awards, in the event the Company's Common Equity Tier 1 capital ratio as of the year-end preceding the stated vesting date is less than the board approved target as defined in the Company's Capital Management Policy, the vesting will be deferred until the anniversary of the date of grant following the December 31 when the Company's Common Equity Tier 1 risk-based capital ratio is equal to or greater than the board approved target as defined in the Company's Capital Management Policy. If vesting is deferred for two calendar years, the award will be forfeited. Such deferral of vesting provisions shall be set forth in the equity award agreement.

***Special Rules in the Event of Restatement of Financial Statements*** (This section is intended to cover the situations where recoupment is required and dictated by law – Sarbanes Oxley Act and Dodd-Frank Act.)

If it is determined by the Board of Directors that gross negligence, intentional misconduct or fraud by an employee or former employee caused or partially caused the Company to have to restate all or a portion of its financial statements, the Board, in its sole discretion, may, to the extent permitted by law and the Company's benefit plans, policies and agreements, and to the extent it determined in its sole judgment that it is in the best interests of the Company to do so, require repayment of a portion or all of any Incentive Compensation if (1) the amount or vesting of the Incentive Compensation was calculated based upon, or contingent on, the achievement of financial or operating results that were the subject of or affected by the restatement; and (2) the amount or vesting of the Incentive Compensation would have been less had the financial statements been correct.

	<b>Huntington Bancshares Incorporated Policy</b>		
	<b>Title:</b> Recoupment/Clawback Policy	<b>Version:</b> 1.3	<b>Page:</b> 5 of 7
<b>Number:</b> COMP-1401	<b>Approved By:</b> Compensation Committee	<b>Policy Level:</b> Board	
<b>Owner:</b> Chief Human Resources Officer	<b>Reviewed By:</b> Compensation Committee	<b>Policy Approval Date:</b> January 2016 <b>Anticipated Review Date:</b> January 2017	
This policy must be read and followed in conjunction with all other applicable policies, standards, training, and guidelines as may be in effect at Huntington.			

Further, if the Company is required to restate any of its financial statements because of a material financial reporting violation, the Company shall recover the amount in excess of the Incentive Compensation payable under the Company's restated financial statements, or such other amount required under the Dodd-Frank Act or any other applicable law or policy. The Company shall recover this amount from any current or former employee who received Incentive Compensation during the three-year period preceding the date on which the restatement is required, or from any other individual specified in the Dodd-Frank Act.

The action permitted to be taken by the Board under this policy is in addition to any and all other rights of the Board and/or the Company under applicable law and contract in the event of a restatement to the Company's financial statements.

### **Management Responsibility/Accountability**

The Chief Human Resources Officer is responsible for ensuring the review and approval of this policy by the Compensation Committee on at least an annual basis.

The Chief Human Resources Officer is responsible, in conjunction with the Compensation Committee, for ensuring that Management's responsibilities pursuant to this policy are achieved.

### **Risk Evaluation System**

The Chief Human Resources Officer will periodically review this policy to ensure that risks associated with this policy have been appropriately identified and addressed.

### **Risk Reporting**

The Chief Human Resources Officer will periodically report to the Compensation Committee any known material violations of, and material exceptions to, this Policy.


### **Risk Boundaries**

Human Resources Segment Risk is responsible for establishing and monitoring any risk thresholds, limits or boundaries that may be deemed necessary by the Chief Human Resources Officer, to help Huntington maintain the objectives of this Policy. Any risk measurements and limits that become necessary will be documented in applicable risk assessments.

### **Violations of Policy**

Management is responsible for ensuring that reasonable mechanisms are in place to identify noncompliance with this policy. Management is responsible for ensuring that identified noncompliance is appropriately escalated to ensure appropriate visibility of risks relating to this policy.

---

	<b>Huntington Bancshares Incorporated Policy</b>		
	<b>Title:</b> Recoupment/Clawback Policy	<b>Version:</b> 1.3	<b>Page:</b> 6 of 7
<b>Number:</b> COMP-1401	<b>Approved By:</b> Compensation Committee	<b>Policy Level:</b> Board	
<b>Owner:</b> Chief Human Resources Officer	<b>Reviewed By:</b> Compensation Committee	<b>Policy Approval Date:</b> January 2016 <b>Anticipated Review Date:</b> January 2017	
This policy must be read and followed in conjunction with all other applicable policies, standards, training, and guidelines as may be in effect at Huntington.			

## Exceptions to Policy

Management is responsible for ensuring that reasonable mechanisms are in place to monitor for exceptions to this policy. Exceptions to this policy are generally not permitted unless authorized by the laws, rules and regulations addressed by this policy and reviewed with the Compensation Committee, Chief Human Resources Officer, Segment Risk, and/or the General Counsel's Office.

## Policy Revision History & Reference Information


Policy Revision History	
Date Approved	Brief Revision Description
January 2014	Approved as a new policy.
April 2015	Updated to reflect new capital ratio
January 2016	Annual review and update

Regulatory Citations
Exchange Act
Sarbanes Oxley Act Section 304
Dodd - Frank Act

Guiding Policy References	
Reference #	Policy Name

Implementing References	
Reference #	Standard/Procedure/Program Name
	Employee Handbook

Appendices and Attachments	
Location/File Name	Description of Appendix or Attachment

	<b>Huntington Bancshares Incorporated Policy</b>		
	<b>Title:</b> Recoupment/Clawback Policy	<b>Version:</b> 1.3	<b>Page:</b> 7 of 7
<b>Number:</b> COMP-1401	<b>Approved By:</b> Compensation Committee	<b>Policy Level:</b> Board	
<b>Owner:</b> Chief Human Resources Officer	<b>Reviewed By:</b> Compensation Committee	<b>Policy Approval Date:</b> January 2016 <b>Anticipated Review Date:</b> January 2017	
This policy must be read and followed in conjunction with all other applicable policies, standards, training, and guidelines as may be in effect at Huntington.			

Policy Exceptions/Risk Acceptances	
Risk Acceptance ID #	Description of Exception/Acceptance