	Huntington Bancshares Incorporated Policy		
	Title: Recoupment/Clawback Policy	Version: 1.3	Page: 1 of 5
Number: COMP-1401	Approved By: Compensation Committee	Policy Level: Board	
Owner: Chief Human Resources Officer	Reviewed By: Compensation Committee	Policy Approval Date: February 2017 Anticipated Review Date: February 2018	
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 two categories:

- 1) Misconduct
- 2) Performance

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


Depending on the circumstances, an employee's Incentive Compensation may be subject to assessment for possible recoupment or clawback under both 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 Long-Term Incentive Plan, as amended from time to time), this policy shall be inapplicable.

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
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“**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.

“**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**” has the meaning set forth in the Company’s 2015 Long-Term Incentive Plan, or any successor plan, as amended from time to time.

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 relative 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:

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- 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.

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.

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.

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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.

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.

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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
February 2017	Annual review; updates made for clarification, removal of Adverse Risk Outcome Provisions

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

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