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	<b>Title:</b> Recoupment Policy	<b>Version:</b> 1.3	<b>Page:</b> 1 of 6
<b>Number:</b> COMP-1401	<b>Approved By:</b> Human Resources and Compensation Committee	<b>Policy Level:</b> Board	
<b>Owner:</b> Chief Human Resources Officer	<b>Reviewed By:</b> Human Resources and Compensation Committee	<b>Policy Approval Date:</b> January 14, 2025 <b>Review Date:</b> January, 2026	
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## Policy Statement/Purpose

This policy provides guidelines for possible Recoupment 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 Policy sets forth the situations that trigger a review for possible Recoupment of Incentive Compensation, which generally involve Misconduct (as defined below), violations of law or regulation (including violations of the Dodd-Frank Act or Sarbanes Oxley Act), or behaviors or actions outside the bounds of the Company's overall risk appetite and governance structure. The Company's rights of Recoupment under this Policy are in addition to the provisions allowing for reduction, elimination or Recoupment of Incentive Compensation under the Company's and business unit incentive plans.

## Applicability/Scope

An employee's Incentive Compensation may be subject to Recoupment based on Misconduct and/or Performance as defined herein.


Subject to applicable laws and regulations, the terms of the 2018 Amended and Restated Long-Term Incentive Plan, and other individual awards, this policy shall apply to Incentive Compensation, as defined herein, awarded to any 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 2018 Amended and Restated Long-Term Incentive Plan, or any successor plan, as amended from time to time), this policy shall be inapplicable.

## Key Terms, Definitions and Abbreviations

**"Change in Control"** has the meaning set forth in the Company's 2018 Amended and Restated Long-Term Incentive Plan, or any successor plan, as amended from time to time.

**"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.

**Long-Term Incentive Plan** shall mean the Amended and Restated 2018 Long-Term Incentive Plan, as amended, as well as any successor plan or similar equity-based incentive plan maintained by the Company.

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**“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.

**“Recoupment”** shall refer to recoupment, reimbursement, clawback, or other forfeiture or return of Incentive Compensation.

## Rules and Requirements


### Objectives

#### Misconduct and Performance

In the event of Misconduct or Performance that triggers review under this Policy, the Company may require reimbursement or forfeiture of Incentive Compensation. The Human Resources and Compensation Committee (the “HR and Compensation Committee”) determines whether to require reimbursement or forfeiture 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 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 HR and Compensation Committee (or CEO in consultation with the Chief Human Resources Officer in the case of non-executive officers), 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 and Ethics or Colleague Handbook;
- 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;
- 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 Misconduct or Performance;
- the tax consequences to the affected individual, it being the intent of this policy that any Recoupment be of the net after-tax amount received; and
- other factors as they deem appropriate under the circumstances.

In the event the Company imposes Recoupment based on 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 HR and 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 HR and Compensation Committee.

### ***Applicability in the Event of Restatement of Financial Statements***

In the event of a Financial Restatement, as defined in Huntington Bancshares Incorporated's Financial Restatement Compensation Recoupment Policy (the "Restatement Recoupment Policy"), the Restatement Recoupment Policy would govern, and the terms and provisions included therein would apply.

## **Management Responsibility/Accountability**

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


The Chief Human Resources Officer is responsible, in conjunction with the HR and 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 HR and Compensation Committee any known material violations of, and material exceptions to, this Policy.

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## 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 the Company 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 HR and Compensation Committee, Chief Human Resources Officer, Segment Risk, and/or the General Counsel's Office.

## Other Compensation Clawback/Recoupment Rights

Any right of recoupment under this policy is in addition to, and not in lieu of, any other remedies, rights or requirements with respect to the clawback or recoupment of any compensation that may be available to the Company pursuant to the terms of any other recoupment or clawback policy of the Company (or any of its affiliates) that may be in effect from time to time, any provisions in any employment agreement, offer letter, equity plan, equity award agreement or similar plan or agreement, and any other legal remedies available to the Company, as well as applicable law, stock market or exchange rules, listing standards or regulations; provided, however, that any amounts recouped or clawed back under any other policy that would be recoupable under this Policy shall count toward any required clawback or recoupment under this Policy and vice versa

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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
January 2018	Annual Review and Approval
January 2019	Annual Review and Approval
January 2020	Annual Review and Approval
January 2021	Annual Review and Approval
January 2022	Annual Review; Updated policy name and other minor edits to simplify
January 2023	Annual Review and Approval
October 2023	Updated to reflect new Financial Restatement Recoupment Policy
January 2024	Annual Review and Approval
January 2025	Annual Review and Approval


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

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