

Humana Inc. Stock Ownership Guidelines for Executive Officers

Humana's Board believes that linking a significant amount of an executive's current and potential future net worth to the Company's success gives the executive a stake in the Company similar to that of Humana's shareholders. This in turn results in long-term management for the benefit of shareholders.

Consistent with this philosophy, the Organization & Compensation Committee of the Humana Inc. Board of Directors established as of August 25, 2005, certain stock ownership guidelines for executive officers of the Company. Expressed as a multiple of base salary, the minimum levels of Humana common stock ownership are:

President and Chief Executive Officer: 5 times salary

Other Executive Officers: 2 - 3 times salary

In 2009, the Committee added a further condition to the stock ownership guidelines to provide that any shares owned by an executive officer (or shares received upon the exercise of options or vesting of restricted stock, less an amount to cover current tax liabilities) must be held by the executive officer until the relevant multiple is reached and thereafter maintained.