The Home Depot, Inc.
Stock Ownership and Retention Guidelines for Executives and Non-Employee Directors

1. **Purpose and Oversight**. The Home Depot, Inc. Stock Ownership and Retention Guidelines for Executives and Non-Employee Directors (the "Guidelines") are designed to assist in focusing executives and non-employee directors on the long-term success of The Home Depot and on shareholder value by requiring executives and non-employee members of The Home Depot Board of Directors (the "Board") to hold Home Depot common stock ("Common Stock") over the long term. The Nominating and Corporate Governance Committee (the "NCGC") is responsible for monitoring compliance with the Guidelines on an annual basis.

2. **Individuals subject to the Guidelines**. The Guidelines apply to non-employee directors, the Chief Executive Officer, Executive Vice Presidents, and any other officers subject to the reporting requirements under Section 16 of the Securities Exchange Act of 1934 (each, a "Covered Individual").

3. **Target Ownership Guideline**. The ownership guideline applicable to each Covered Individual will be equal to the following multiple of the Covered Individual's annual base salary or, in the case of a non-employee director, the amount of the annual cash retainer paid to the non-employee director for service on the Board, exclusive of any cash retainer paid for lead director, committee chair or other Board leadership or committee-specific service:

Chief Executive Officer	6x base salary
Executive Vice Presidents	4x base salary
Other Section 16 Officers	3x base salary
Non-Employee Directors	10x annual cash retainer

4. **Time Period for Achieving Ownership Guideline; Retention Requirement**. Executives are expected to meet the applicable ownership guideline no more than five years after being appointed to a position covered by these Guidelines (the end of such five-year period, the "Executive Compliance Date"). Prior to the Executive Compliance Date, a covered executive will generally be permitted to exercise vested stock options and sell underlying shares; however, a covered executive must retain at least 50% of shares acquired on the vesting of all other equity awards (in all cases, net of applicable taxes) if he or she is below the applicable ownership guideline. If a covered executive does not meet the applicable ownership guideline on an Assessment Date (as defined below) occurring after the Executive Compliance Date for any reason, the executive must retain all shares of Common Stock then held (except for shares withheld to pay withholding taxes or the exercise price of options) until the applicable ownership guideline is met.

   Non-employee directors are expected to meet their target ownership guideline no more than five years after their initial election or appointment to the Board (the "Director Compliance Date").

If a non-employee director does not meet the target ownership guideline (whether before the Director Compliance Date or otherwise), he or she must retain all shares of Common Stock then held (and in the case of equity awards received from the Company, may only dispose of that number of shares necessary to pay the tax liability associated with the award) until the ownership guideline is met.

The NCGC is authorized to evaluate and, where it determines appropriate, to grant exceptions from the Guidelines, including for a Covered Individual who, due to his or her unique circumstances, would experience a hardship by complying with the Guidelines. In addition, during the period between regularly scheduled meetings of the NCGC, the NCGC Chair (or the Lead Director, if the NCGC Chair is the Covered Individual requesting an exception) may review and grant an exception based on hardship; provided that any such exception will be reviewed with the NCGC at its next regularly scheduled meeting.

5. **Ownership Calculation**. The determination of whether a Covered Individual meets the applicable guideline will be made as of the last day of the fiscal year (the "Assessment Date") by using the average closing price of the Common Stock on the New York Stock Exchange for the prior 60 calendar-day period and the Covered Individual's annual base salary or annual cash retainer, as applicable, as of the Assessment Date. The General Counsel or the General Counsel's designee, in coordination with the Human Resources department, is authorized to evaluate ongoing compliance with these Guidelines throughout the fiscal year in connection with preclearance of share disposition requests.

6. **Satisfaction of Guidelines.**

Shares of Common Stock that count toward meeting the Guidelines:

- Shares owned outright, directly or indirectly
- Restricted stock or restricted stock units, provided that any applicable performance goal has been satisfied
- Deferred shares or deferred stock units
- Shares held in a 401(k) plan, Restoration Plan or Employee Stock Purchase Plan

Shares that do not count toward meeting the Guidelines:

- Unexercised stock options
- Unearned performance shares

Notwithstanding the obligations set forth in Section 4, a Covered Individual will not be deemed to be out of compliance with these Guidelines due solely to a decline in the value of the Common Stock since the prior Assessment Date.

7. **Amendment.** The NCGC or the Leadership Development and Compensation Committee ("LDCC") must approve or, where the applicable committee deems appropriate in its judgment, recommend to the Board for approval any material changes to the Guidelines, such as changes to the target ownership guidelines. Immaterial changes to the Guidelines, such as those intended to facilitate the day-to-day operation and administration of the Guidelines, may be

approved by the Executive Vice President – Human Resources, provided that the Company notifies the NCGC and LDCC of such changes at the next regularly scheduled meetings where the Guidelines are subject to review by such committee(s).