

HARTE HANKS, INC.

STOCK OWNERSHIP GUIDELINES

Adopted February 16, 2018

These Stock Ownership Guidelines (these “**Guidelines**”) for officers of Harte Hanks, Inc. (the “**Company**”) have been approved and adopted by the Board of Directors of the Company (the “**Board**”). These Guidelines were created to align the interests of officers and non-employee directors with the interests of the Company’s stockholders. These Guidelines are a statement of policy and are not intended to change or interpret any federal or state law or regulation, or the Certificate of Incorporation or By-laws of the Company. These Guidelines are subject to periodic review and modification by the Board. These Guidelines replace in their entirety the Company’s previous stock ownership guidelines for officers and non-employee directors.

1. **Target Ownership Level.**

All corporate officers and non-employee directors of the Company are encouraged to acquire and retain Common Stock of the Company. Accordingly, the Board has set the minimum equity ownership levels set forth below such that ownership is commensurate with title and/or position.

<u>Title/Position</u>	<u>Equity Ownership as Percentage of Base Annual Salary/Annual Cash Retainer</u>
Non-Employee Director	500%
Chief Executive Officer	500%
Senior or Executive Vice President	200%
Vice President	100%

The highest office held governs the stock ownership level applicable to such person (the “**Target Ownership Level**”).

2. **Compliance Period.**

- A. **Initial Compliance.** The Board expects each person subject to this Policy to own Company Common Stock at or above the Target Ownership Level not later than five years from commencement of employment (or promotion, as applicable) or appointment or election to the Board (the “**Initial Compliance Period**”).
- B. **Promotions.** If a person is promoted to a position with a higher Target Ownership Level, such person will have three years to comply with the newly-applicable Target Ownership Level (or five years from commencement of employment, if longer).

3. **Establishing and Measuring Compliance.**

The following shares of the Company’s Common Stock (“**Qualifying Shares**”) shall contribute to an person’s compliance with the Target Ownership Level:

- a. Shares owned outright in the name of the person (whether acquired through open market purchase, stock option exercise or vesting of other equity awards);

- b. Shares owned by entities that require that such shares be included in such person's Section 16 reports; and
- c. Shares or time-vesting restricted stock units owned by the officer, but which remain subject to vesting or similar forfeiture or repurchase rights or restrictions (including grants of restricted stock, but (for the avoidance of doubt) excluding performance awards until such awards are vested and issued in the form of shares).

Compliance with the Target Ownership Level shall be measured by the greater of (i) the aggregate of the consideration paid for such shares (but for unvested awards, the grant date value), or (ii) the result of multiplying the number of Qualifying Shares by the average closing price of the Company's Common Stock over the trailing 12 months.

The Compensation Committee of the Board will monitor compliance with these Guidelines periodically, and the General Counsel will calculate compliance at any time a person Subject to this Policy requests to make a sale of Company Common Stock. The Compensation Committee may investigate the circumstances of any non-compliance, considering such factors as hardship and downward movements in the price of the Company's Common Stock.

4. Price Fluctuation.

If a person Subject to this Policy has (x) previously met the applicable Target Ownership Level and (y) retained ownership of the number of shares of Common Stock that were necessary to meet such Target Ownership Level at the time such compliance was measured, then such person will be deemed to be in compliance with these Guidelines.

5. Retention Requirements.

When exercising options, and upon the vesting of restricted stock awards and performance awards, a person Subject to this Policy shall retain shares of the Company's Common Stock as follows:

Circumstance	Net Shares to be Retained
Compliance	No requirement
Non-compliance before the earlier of:	
(i) the person's initial compliance with the Target Ownership Level; or	50%
(ii) the expiration of the Initial Compliance Period	
Non-compliance after:	
(i) the person's initial compliance with the Target Ownership Level; or	75%
(ii) the Initial Compliance Period	

"Net Shares" are the shares remaining after the sale of shares to (i) satisfy the exercise price of options and (ii) pay taxes related to the exercise of options or vesting of restricted stock.