



**HANCOCK WHITNEY CORPORATION
401(k) SAVINGS PLAN AND TRUST**

Employer Identification Number: 64-0693170
Plan Number: 003

TO: All Eligible Employees under the Hancock Whitney Corporation 401(k) Savings Plan and Trust (“Plan”)

RE: Summary of Material Modifications to the Plan

DATE: May 24, 2019

This Summary of Material Modifications (“SMM”) informs you of changes made to the Plan which affect the provisions in the Plan’s Summary Plan Description (“SPD”) in effect as of July 1, 2018. All changes are effective January 1, 2019, unless otherwise stated. Please keep this document with your copy of the SPD for future reference.

1. The first sentence of the first paragraph under the subsection titled “When Participation Begins” in Section 5 of the SPD (Page 5) is revised, effective October 1, 2018 (effective January 1, 2019 with respect to project, seasonal or on-call employees and interns), to read as follows:

If you are an Eligible Employee, your participation in the Plan will begin in the first payroll period beginning coincident with or after the first day of the month immediately following the date you attain age 18 and complete 60 days of Service in the Plan (or 1,000 Hours of Service for project, seasonal or on-call employees and interns).

2. The second sentence of the subsection titled “Forfeitures” in Section 7 of the SPD (Page 12) is revised to read as follows:

Forfeited amounts will be first used to reinstate previously forfeited amounts of participants who are rehired and repay previously distributed amounts as described under the subsection titled “Reemployment” below. Any remaining forfeitures will be then used to fund future Employer

contributions and, if any excess remains, to pay for Plan administrative expenses.

3. The third paragraph of the subsection titled “Reemployment” in Section 7 of the SPD (Page 12) is revised to add the following at the end thereof:

Forfeited amounts will be reinstated first from the Plan’s forfeitures as provided under the subsection titled “Forfeitures” above. If such forfeitures are insufficient, the Employer will make a contribution in an amount sufficient to make up the difference.

4. The first bullet point under the subsection titled “General Rules” in Section 10 of the SPD (Page 15) is revised, effective January 1, 2018, to read as follows:

- In any one or more of the following forms of payment:
 1. single-sum payment;
 2. equal installment payments of no less than \$100 each over a period you designate, generally not in excess of your life expectancy or the joint life expectancy of you and your designated beneficiary; or
 3. effective January 1, 2018, periodic, partial withdrawals of amounts not less than \$100 each.

5. The following is added immediately after the first paragraph of the subsection titled “Fees and Expenses” in Section 18 of the SPD (Page 23) to read as follows:

Such fees and expenses may also be paid from an ERISA Expense Account, if any, established and maintained under the Plan as an unallocated fee recapture account pursuant to revenue sharing arrangements with one or more of the Plan’s service providers. Amounts in the ERISA Expense Account not utilized for such fees and/or expenses, if any, may be allocated to Participant’s accounts as additional earnings.

If there is any discrepancy between the terms of the Plan or the applicable Plan amendment itself and this SMM, the provisions of the Plan, as amended, will control.