HANCOCK WHITNEY CORPORATION 401(k) SAVINGS PLAN
SAFE HARBOR NOTICE

To: All Eligible Associates

From: Plan Administrator

Date: November 22, 2021

Summary

This notice provides important information about the Hancock Whitney Corporation ("HWC") 401(k) Savings Plan (the "Plan") for the 2022 plan year. Please review this notice carefully and keep it with your other important records.

HWC utilizes a qualified automatic contribution arrangement, which qualifies the Plan as a safe harbor plan under the Internal Revenue Code (the "Code"). As a safe harbor plan, the Plan is deemed to satisfy non-discrimination testing under the Code, allowing you to defer the maximum amount permitted under law. This notice provides information you should consider regarding your deferrals to the Plan for the 2022 plan year, as explained below.

Eligibility

- Eligible Employees include all employees of HWC and its subsidiaries except those classified as on-call, project, non-resident alien, co-op, seasonal, leased, interns, or union employee.
- If you are already eligible to participate in the Plan, you will continue to be eligible to participate, provided you remain employed as an Eligible Employee.
- If you are a new hire, you will become eligible to participate in the Plan on the first payroll period beginning coincident with or after the first day of the month immediately following the date you have attained age 18 and completed 60 days of continuous employment, provided you are employed as an Eligible Employee.
- If you are a rehire and previously participated in the Plan, you will become eligible to participate immediately upon reemployment as an Eligible Employee.

Deferrals and Safe Harbor Match

- You may elect to defer any whole or fractional percentage from 1% to 80% of your Compensation on a pre-tax and/or Roth after-tax basis.
- Upon meeting the eligibility requirements, you will be automatically enrolled on a pre-tax basis (see **Automatic Enrollment**, below), unless you affirmatively elect to opt out or defer a different percentage (including zero) of your Compensation on a pre-tax and/or Roth after-tax basis.
- During 2022, the maximum amount you may defer under the Plan and any other 401(k) plan in which you may be a participant, including both pre-tax and Roth after-tax deferrals, is $20,500. If you are or will be age 50 or older during 2022, you may defer an additional $6,500 as a catch-up contribution.
- Each payroll period HWC matches your deferrals (including catch-up contributions) on a dollar-for-dollar basis on the first 1% of Compensation you defer and 50¢ on the dollar on the next 5% of Compensation you defer, for a total available safe harbor matching contribution of 3.5% of Compensation. Amounts you have elected to defer in excess of 6% of your Compensation will not be matched.
- If the aggregate amount of the safe harbor matching contributions made for your benefit during the plan year is less than the amount of the safe harbor matching contribution you would have received had the safe harbor matching contribution been determined on an annual rather than a payroll by

payroll basis, you will receive a safe harbor true-up matching contribution after the end of the plan year equal to the difference in these amounts.

- "Compensation" for purposes of deferrals, safe harbor matching contributions (including safe harbor true-up matching contributions) and the Basic and Enhanced Employer Contributions described below, generally means your compensation as reported on your Form W-2, including your deferrals under the Plan and other salary reduction agreements with HWC (regardless of whether such amounts are includable in your taxable income), and excluding expense reimbursements, non-cash fringe benefits, non-cash prizes and awards, moving expenses, welfare benefits, differential wage payments, income from the grant, vesting or exercise of an equity award and/or the payment of dividends on unvested equity awards, contributions to or distributions from a deferred compensation plan, retiree gifts and tax gross-up payments. Compensation also includes certain post-severance payments, but only if such payments are made by the later of two and one-half (2½) months after your severance from employment or the last day of the plan year in which your severance from employment occurs. The Code limits the amount of Compensation that may be taken into consideration under the Plan. For 2022, this limit is $305,000.

Other Contributions

Subject to the approval of the Plan Administrator, you may roll over to the Plan a distribution from an IRA or an eligible retirement plan maintained by a previous employer. Once contributed, your rollover will be subject to the terms, conditions and limitations of the Plan. You may also make an in-plan Roth rollover, which allows you to transfer the non-Roth portion of your 401(k) accounts into a designated Roth account within the Plan.

If you are also a participant in the Hancock Whitney Corporation Pension Plan ("Pension Plan") whose benefit accruals under the Pension Plan have been frozen, you will receive an Enhanced Employer Contribution of 2%, 4% or 6% of your Compensation, depending on your age and years of service.

If you were hired or rehired on or after July 1, 2017 or otherwise never became a participant under the Pension Plan, you will receive a Basic Employer Contribution of 2% of your Compensation.

Vesting and Distributions

- Your deferrals and rollover contributions and your investment earnings on such deferrals and contributions are always 100% vested. Safe harbor matching contributions, safe harbor true-up matching contributions and investment earnings on such contributions are vested after you complete two (2) plan years in which you work at least 1,000 hours. The Enhanced Employer Contributions and Basic Employer Contributions, and investment earnings on such contributions, are vested after you complete three (3) plan years in which you work at least 1,000 hours.

- You may withdraw your account balance thirty (30) days after your employment ends for any reason, including your retirement, death or disability. If you receive a distribution before age 59½, you may be subject to a 10% penalty tax for early distributions.

- You may take an in-service distribution of all or a portion of your vested account after you attain age 59½.

- You can borrow certain amounts from your vested Plan account. Please refer to the Plan's Loan Administration Policy that is available on HWC's HR platform, My Workday > Benefits > View Benefit Plan Documents, to learn about the specific terms and conditions that apply to Plan loans.

- Under certain circumstances, you may be able to take a withdrawal from your vested Plan account if you have a financial hardship. See the Plan's Summary Plan Description ("SPD"), also available on My Workday > Benefits > View Benefit Plan Documents, for more information on hardship withdrawals.

Directed Investments

- You direct the investment and reinvestment of your Plan accounts from among various investment options that have been designated by HWC's Benefits Investment Committee as well as the HWC stock fund.

Automatic Enrollment

Once you are enrolled, under automatic enrollment:

- 3% of your Compensation will be deferred on a pre-tax basis for the first plan year;
- 4% of your Compensation will be deferred on a pre-tax basis during the next plan year;
- 5% of your Compensation will be deferred on a pre-tax basis during the next plan year; and
- 6% of your Compensation will be deferred on a pre-tax basis during each succeeding plan year.

If you do not want to participate in the Plan, you may choose to opt out at any time. However, to avoid deductions being withheld from your paycheck, you must opt out prior to payroll processing. To opt out, log in to www.empower-retirement.com/participant and waive participation. **Remember that even if you fail to opt out, you can always cease or change your deferral election for future pay periods at any time by going online to** www.empower-retirement.com/participant.

You may withdraw amounts automatically withheld from your paycheck under the automatic enrollment feature, adjusted for earnings, provided that you request the withdrawal no later than 90 days after your first automatic deferral is made. The 90-Day Permissible Withdrawal Form is found on the Empower website at Account > Account Overview > Plan Information > Plan Forms > Permissible Withdrawal. If you request a withdrawal, you will forfeit any matching contributions, but you will not be subject to the 10% penalty tax for early withdrawal, and you will be deemed to have elected not to participate in the Plan.

You may adjust the amount of your deferrals (increase or decrease), change your deferrals from a pre-tax to a Roth after-tax basis or stop your deferrals at any time. Your change will be effective as soon as practicable after it is received by the Plan, except that no such change may be made to be effective after your severance from employment. To make a change, visit www.empower-retirement.com/participant and log in. If you have made or are considering making changes to your deferral election for the 2022 plan year, remember that HWC matches up to 6% of your Compensation; if you defer less than that amount, you will not receive the maximum benefit.

For More Information:

Additional information regarding participation in, contributions to and distributions from the Plan is available in the Plan's SPD. If you have any questions, refer to the SPD (note that the current SPD may not reflect all recent changes made to the Plan) and other Plan documents located on the HWC's HR platform, My Workday > Benefits > View Benefit Plan Documents. You can also contact the Plan's record keeper at 888-411-4015 or by logging in at www.empower-retirement.com/participant. You may also create a request through the HRLink Request Portal at https://hancock.service-now.com/hrlink/request.do (this link is available only through HWC's network) or by calling HRLink at (855) 404-5465.