



***HANCOCK WHITNEY CORPORATION
401(k) SAVINGS PLAN
SUMMARY PLAN DESCRIPTION
AND PROSPECTUS***

Portions of the document have been designated as a prospectus concerning securities that have been registered under the Securities Act of 1933, as amended.

The date of this Prospectus is June 3, 1996, which is the date on which the Company's registration statement first became effective; this Prospectus includes information about the Plan as of July 1, 2018.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this Prospectus. Any representation to the contrary is a criminal offense.

HANCOCK WHITNEY CORPORATION
401(k) SAVINGS PLAN
SUMMARY PLAN DESCRIPTION AND PROSPECTUS

This booklet is both a Summary Plan Description (SPD) and Prospectus for the **Hancock Whitney Corporation 401(k) Savings Plan** (previously known as the Hancock Holding Company 401(k) Savings Plan) (the “Plan”).

Effective May 25, 2018, the name of the Company was changed to “Hancock Whitney Corporation” and the Plan was renamed the “Hancock Whitney Corporation 401(k) Savings Plan.” In connection with this change, an amended and restated SPD and Prospectus was issued effective as of May 25, 2018 (the “May 2018 Restatement”), the sole purpose of which was to reflect the new Plan and Company names and to make other modifications consistent with these changes.

The purpose of this amended and restated SPD and Prospectus is to describe the Plan as amended and restated effective January 1, 2017 and to incorporate subsequent changes made to the Plan via Plan amendments that were otherwise not reflected in the May 2018 Restatement and to make other changes and clarifications. Except as specifically noted otherwise, this amended and restated SPD and Prospectus describes the provisions of the Plan as amended through July 1, 2018, and supersedes any previous information that you may have received about the Plan. If you terminated employment before this date, some provisions in this SPD and Prospectus may not apply to you.

This SPD and Prospectus is not intended to restate every provision of the Plan, and your rights in some circumstances will be governed by Plan provisions not described in this SPD and Prospectus. Certain capitalized terms used in this SPD and Prospectus are defined and explained more fully in the Plan document. You are urged to study this SPD and Prospectus so that you may understand how the Plan operates, and keep it handy for future reference. However, in order to be fully aware of your rights and obligations under the Plan, you should refer to the Plan document, which is available for review at the office of the Plan Administrator during office hours at the address indicated in Section 1 below. You may also request a copy of the Plan document for review at your location by contacting the Plan Administrator. Current associates should contact HRLink Request Portal and former associates should email HRTransitionServices@hancockwhitney.com or call (855) 404-5465 to request a copy of the Plan document. The portions of this SPD that have been designated as the Prospectus are listed in the Prospectus Index on page 33. In the event a provision of the Plan conflicts with the provisions of this SPD and Prospectus, the terms of the Plan will govern.

The most current version of the SPD will always be posted on the Company’s HR platform, My Workday. You may request a paper copy of the SPD in the same manner as noted in the preceding paragraph for requesting a copy of the Plan document.

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1. General Information About the Plan:

Name of Plan: Hancock Whitney Corporation 401(k) Savings Plan.

Purpose of the Plan: The Plan is intended to provide for retirement savings on a tax-advantaged basis.

Name, Address, and Tax Identification Number of the Plan Sponsor:

Hancock Whitney Corporation (“HWC”)
2510 14th Street
Gulfport, MS 39501
Tax I.D. No. 64-0693170

Name and Address of the Registrant:

The registrant is Hancock Whitney Corporation (formerly known as Hancock Holding Company). References to the “Company,” “We,” “Us,” or similar terms used in this Prospectus refer to Hancock Whitney Corporation. The address of the registrant is:

2510 14th Street
Gulfport, MS 39501

Common Stock: The Plan holds common stock, \$3.33 par value issued by Hancock Whitney Corporation, referred to as “Common Stock” or “Company Stock” in this Prospectus. Our Common Stock is traded on The NASDAQ Stock Market under the trading symbol “HWC.” The Company registered 200,000 shares under the Plan in 1996, which currently equal 600,000 shares after adjustment for stock splits. The Company also registered 1,200,000 shares in 2012. This Prospectus covers an aggregate of 1,800,000 shares of the Company’s Common Stock, as may be adjusted in the future for stock splits and other like transactions.

Employees of Related Employers: Appendix B contains a list of the affiliates of the Company (referred to as “Participating Employers”), the Eligible Employees of which may participate in the Plan; these Participating Employers and HWC are collectively referred to as your “Employer” in this SPD and Prospectus. The list in Appendix B may change from time to time. You can obtain a complete list of Participating Employers upon written request to the Plan Administrator.

Plan Identification Number: 003

Trustee: The name and address of the Trustee are:

Hancock Whitney Bank
2510 14th Street
Gulfport, MS 39501

Plan Administrator or Administrator:
You can contact the Plan Administrator at:

Hancock Whitney Bank
Human Resources Department
2510 14th Street
Gulfport, MS 39501
(228) 868-4000

Recordkeeper: The name and contact information of the Recordkeeper are:

Empower Retirement (“Empower”)
8525 E. Orchard Road, 10T3
Greenwood Village, CO 80111
1-888-411-4015
<http://www.empowermyretirement.com/>

Agent for Service of Legal Process:
Service of legal process may be made upon the Director of Human Resources, Hancock Whitney Bank, 2510 14th Street, Gulfport, MS 39501.

Valuation Dates: The assets of the Plan are valued on a daily basis.

Plan Year: Calendar year.

Plan Status: The Plan is a “qualified” employee benefit plan within the meaning of the Internal Revenue Code of 1986 (“Code”), as amended, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

The Plan is intended to be a “safe harbor 401(k) plan.” Before the beginning of each Plan Year (or, if you first become eligible in the middle of the year, prior to the date you become eligible to participate) you will be provided with a notice of your rights and obligations under the Plan. As a safe harbor 401(k) plan, the Company will make safe harbor matching contributions (“HWC Safe Harbor Contribution”) as described under Section 6 below, which will be allocated to your HWC Safe Harbor Contribution Account under the Plan. Compliance with the safe harbor 401(k) plan rules enables the Company to simplify administration of the Plan by ensuring that certain Internal Revenue Service (“IRS”) nondiscrimination requirements are automatically met. If the Company decides that the Plan will no longer be a safe harbor 401(k) plan, you will be notified.

Type of Investment Arrangement: Each participant directs the investment of his or her Plan accounts (each individually referred to as “Account” and collectively “Accounts”). The Plan is intended to comply with Section 404(c) of ERISA. **As a result, Plan fiduciaries are not responsible for losses that are the result of Participants’ investment instructions.**

Other Important Information: You can review the status of your Plan Accounts and current transactions using the Plan’s website at: www.empowermyretirement.com/participant and/or by calling toll-free at: 1-888-411-4015.

2. General Information About the Prospectus:

Portions of this SPD serve as the Prospectus for the Plan. It is part of a registration statement filed by the Company with the Securities and Exchange Commission (“SEC”), on June 3, 1996.

As permitted under SEC rules, this Prospectus does not contain all of the information We included in the registration statement and the accompanying exhibits that were filed with the SEC. You should read the registration statement and the exhibits if you want more information. The Company filed a registration statement on Form S-8 on June 3, 1996, No. 333-05081 and another on December 28, 2012, No. 333-185731.

You should assume that the information included in this Prospectus and any supplements, is accurate only as of the date on the front of the document and that any information incorporated by reference is accurate only as of the date of the document that is incorporated by reference.

3. General Information About the Company:

Hancock Whitney Corporation was formed in 1984 and is organized under Mississippi law as a bank holding company. The Company is headquartered in Gulfport, Mississippi.

On June 4, 2011, the Company completed the acquisition of all outstanding common stock of Whitney Holding Corporation, a bank holding company based in New Orleans, Louisiana. Following the Whitney Holding Corporation acquisition, our growth has been mostly organic through the expansion of products that are targeted across the Company's footprint.

We operate across the Gulf South region comprised of southern Mississippi; southern and central Alabama; southern Louisiana; the northern, central, and panhandle regions of Florida; Houston, Texas; and Nashville, Tennessee, through a wholly-owned bank subsidiary, Hancock Whitney Bank (formerly known as Whitney Bank) (the "Bank").

Our banks are community oriented and focus primarily on offering a broad range of traditional and online community banking services to commercial, small business and retail customers, providing a variety of transaction and savings deposit products, treasury management services, investment brokerage services, secured and unsecured loan products (including revolving credit facilities), and letters of credit and similar financial guarantees. The Bank also provides trust and investment management services to retirement plans, corporations and individuals.

We also offer other services through nonbank subsidiaries such as discount investment brokerage services, annuity and life insurance products and transaction underwriting for certain banking clients with which We have existing relationships.

Our operating strategy is to provide customers with the financial sophistication and range of products of a regional bank, while successfully retaining the commercial

appeal and level of service of a community bank.

4. How the Plan is Administered:

The Plan is administered by Hancock Whitney Bank, acting through its Human Resources Department ("Plan Administrator"). The Plan Administrator is responsible for the overall administration of the Plan including, but not limited to, making determinations about eligibility, vesting, and distributions. The Plan Administrator has sole and complete authority and discretion to interpret the Plan and make final determinations regarding its provisions. The Plan Administrator may delegate administrative responsibilities to other persons or committees as described below.

The Plan Administrator has delegated administration of the Plan's investment options as well as compliance with Section 404(c) of ERISA to the Benefits Investment Committee.

The Benefit Appeals Committee is responsible for reviewing and deciding appeals under the Plan's claims and appeals procedures described in Appendix C.

5. How to Participate:

Eligible Employees. You must be an Eligible Employee to participate in the Plan. "Eligible Employees" are common law employees of the Employer, except that the following classes of employees cannot participate:

- Nonresident aliens with no United States source income;
- Co-op employees;
- Leased employees; and

- Employees covered by a collective bargaining agreement.

Generally, project employees, on-call employees, seasonal employees and interns are also ineligible to participate in the Plan. However, if you are employed in one of these classifications, you will become eligible to participate if you complete at least 1,000 Hours of Service during the one-year period commencing on your date of employment or in any Plan Year commencing after your date of employment. An “Hour of Service” generally includes each hour during which you perform services for the Employer and for which you are paid or entitled to payment.

All determinations about eligibility and employment status are made by your Employer’s Human Resources Department in accordance with its standard personnel practices, policies and records.

When Participation Begins. If you are an Eligible Employee, your participation in the Plan will begin as soon as administratively feasible 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), but in no event later than the second pay period following the date you meet the Plan’s age and service requirements. For this purpose, you are credited with a day of Service for each day in which you are credited with an Hour of Service.

“Service” under the Plan includes Service with the Employer, except that no Service with an Employer will be taken into account for any purposes under the Plan prior the date the Employer became an affiliate. In certain cases, however, you may receive Service credit for benefit, eligibility

and/or vesting purposes for your employment with another employer acquired by or merged with an Employer under this Plan. You can obtain this information from the Plan Administrator.

If you terminate your employment and you are later reemployed, you will be eligible to participate immediately upon reemployment, provided you are an Eligible Employee upon reemployment and you satisfied the applicable participation conditions at the time of your termination. If you did not satisfy the participation conditions at the time of your termination, your prior Service will be taken into account, provided the duration of your absence is less than five consecutive one-year Breaks in Service. For this purpose, a “Break in Service” is a Plan Year in which you are credited with 500 or less Hours of Service. Special rules apply if your absence is on account of a maternity or paternity leave or an approved military leave.

Enrollment and Automatic Deferral. Unless you opt out on the Plan’s website at: www.empowermyretirement.com/participant, you will be automatically enrolled in the Plan on a pre-tax basis at a 3% deferral rate for the first Plan Year in which you are a participant. Unless you opt out of the automatic pre-tax deferral arrangement, your Pre-Tax Elective Deferrals will increase as set forth below by 1% on the first payroll period in January of each year (starting the January immediately following the date on which you are automatically enrolled) until you either reach the Plan’s designated automatic contribution limit of 6% or elect a different deferral percentage.

| Calendar Year | Pre-Tax Deferral Percentage |
|------------------|-----------------------------|
| First | 3% |
| Second | 4% |
| Third | 5% |
| Fourth and after | 6% |

You can change the rate or stop your Elective Deferrals at any time by going to the Plan's website at: www.empowermyretirement.com/participant. Your change will be implemented as soon as administratively practicable, typically within one or two payroll cycles.

If you did not opt out in time to stop the automatic pre-tax deferral feature, you can receive a refund of your automatic Pre-Tax Elective Deferrals provided that you request the refund within 90 days of the date of the first check from which automatic Pre-Tax Elective Deferrals were made. The form to request a return of your automatic Pre-Tax Elective Deferrals is available at: www.empowermyretirement.com/participant. You must provide your completed form to Empower as instructed in the form.

Change in Status. If your employment status changes and you are no longer eligible, your Elective Deferrals must cease and you will not be eligible to receive HWC Safe Harbor Contributions. You may also cease to be eligible to receive other Employer contributions under the Plan.

If you subsequently again become eligible to participate in the Plan, you may resume your Elective Deferrals and all of your Service will be taken into account for purposes of determining eligibility and vesting.

6. How are Contributions Made:

Your interest in the Plan may be funded with the following types of contributions, each of which is described in further detail below:

- Your contributions, called “Elective Deferrals,” which you make by payroll deduction on a pre-tax and/or Roth after-tax basis;
- Catch-Up Contributions, which are also Elective Deferrals made by payroll deduction on a pre-tax and/or Roth after-tax basis;
- Matching Contributions, which were made into the Plan prior to 2013;
- Current safe harbor matching contributions called “HWC Safe Harbor Contributions,” which are made by your Employer and are determined by your Elective Deferrals;
- Basic Employer Contributions, which are made for the benefit of participants who were never eligible to participate under the Company's Pension Plan and determined as a percentage of your Compensation;
- Enhanced Employer Contributions, which are made for the benefit of certain participants whose benefit accruals under the Company's Pension Plan were frozen as of January 1, 2018, and determined as a percentage of your Compensation;
- Your pre-tax and/or Roth after-tax Rollover Contributions, if any;
- Your In-Plan Roth Rollover Contributions;

- Your In-Plan Roth Transfer Contributions;
- Whitney safe harbor matching contributions, which were made into the Whitney Bank Savings Plus Plan (“Whitney Plan”);
- Profit sharing contributions, which were made into the Hancock Profit Sharing Plan prior to January 1, 2002, or to the Whitney Plan prior to 2013; and
- Contributions held in your Transfer Account.

Each type of contribution is allocated to a separate Account that is maintained for your benefit, and each type of Account is subject to different rules and restrictions with respect to vesting and withdrawals.

When the Whitney Plan was merged into this Plan, all of the accounts of participants in the Whitney Plan were moved to this Plan. No new contributions are made to the former Whitney Accounts or to the former Hancock Profit Sharing Contribution Account, but they are held by this Plan and are available for review on www.empowermyretirement.com/participant.

Your Elective Deferrals. You may elect to defer any whole or fractional percentage from 1% to 80% of your Compensation (defined below) as a Pre-Tax Elective Deferral and/or Roth Elective Deferral. Flat dollar deferral elections are no longer permitted as of January 1, 2016.

Pre-Tax Elective Deferrals are subtracted from each paycheck before income taxes are applied and withheld but after Social Security and Medicare Taxes. The amount that is contributed to the Plan is

not included in your gross income when your federal income taxes are determined. These taxes are deferred until you actually receive a distribution from the Plan. In addition, all investment earnings on these contributions accumulate tax-free for as long as the money stays in the Plan. Pre-Tax Elective Deferrals are allocated to your Pre-Tax Elective Deferral Account.

Roth Elective Deferrals are contributions subtracted from each paycheck on an after-tax basis and allocated to your Roth Elective Deferral Account. Unlike Pre-Tax Elective Deferrals, Roth Elective Deferrals are included in your taxable income when they are contributed to the Plan. However, Roth Elective Deferrals are distributed from the Plan free from federal income tax. Earnings on Roth Elective Deferrals are also distributed tax-free, provided such distribution occurs after you have attained age 59½ and your Roth Elective Deferral Account has been in existence for at least five (5) years. Otherwise, the same rules under the Plan for Pre-Tax Elective Deferrals apply to Roth Elective Deferrals.

For more information regarding the tax treatment of Roth Elective Deferrals please refer to Section 15 below.

“Compensation” is generally defined as your actual cash salary or wages, including base pay, commissions, incentives, overtime and bonuses, excluding extraordinary income and including your Elective Deferrals under this Plan and other salary reduction agreements of the Employer (regardless of whether such amounts are includable in your taxable income). Compensation does not include deferrals made to the Company’s nonqualified deferred compensation plan or any amounts

paid after your severance from employment or death.

Federal law limits the amount of Elective Deferrals that you can make to the Plan each calendar year, whether as Pre-Tax Elective Deferrals, Roth Elective Deferrals or a combination of both. For 2018, the maximum amount is \$18,500. The IRS may adjust this limit in future years for inflation. The contribution limit for each year will be communicated to you in the safe harbor notice provided to you prior to the start of each Plan Year.

You may change the rate of deferral or stop your Elective Deferrals at any time by going to the Plan's website at:

www.empowermyretirement.com/participant.

Catch-Up Contributions. Catch-up Contributions are additional Elective Deferrals that you can elect to make on a pre-tax and/or Roth after-tax basis if you are age 50 or older during the Plan Year, and you have either deferred the maximum amount permitted as Elective Deferrals (\$18,500 for 2018) or you are limited in deferring the maximum amount due to a Plan imposed limit on Elective Deferrals. Catch-up Contributions are limited to \$6,000 in 2018, which limit may also be adjusted annually for inflation. Catch-Up Contributions are allocated to your Pre-Tax Elective Deferral Account and/or Roth Elective Deferral account, as applicable.

If you are eligible, you can elect to make Catch-Up Contributions by making an election on the Plan's website at: www.empowermyretirement.com/participant. You can revoke or modify your election at any time using the same procedures described above that apply to Elective Deferrals.

Matching Contributions. For Plan Years prior to 2013 only, the Company made Matching Contributions based on your Pre-Tax Elective Deferrals, if any. Such Matching Contributions were allocated to your Matching Contribution Account.

HWC Safe Harbor Contributions. Your Employer matches the first 1% of your Elective Deferrals on a dollar-for-dollar basis; the next 5% of your Elective Deferrals is matched 50 cents on the dollar. For example, if your Elective Deferrals equal 6% of your pay, you will receive a 3.5% HWC Safe Harbor Contribution. Your Elective Deferrals in excess of 6% of your Compensation are not matched. HWC Safe Harbor Contributions are determined each pay period, based solely upon your Compensation and Elective Deferrals (including Catch-Up Contributions) for that period.

If you do not make Elective Deferrals in any pay period, or your contributions are not made ratably (i.e., spread equally) over all pay periods, your method of contribution may result in reduced HWC Safe Harbor Contributions. For example:

- If you contribute 6% of your Compensation by making level contributions each pay period, you will receive the maximum match available under the Plan; **but**
- If you contribute the same 6% of your annual Compensation, but you do so by “front loading” your Elective Deferrals in the first half of the year (i.e., by contributing 12% of each paycheck between January 1st and June 30th), you will receive only one-half of the maximum match because only the first 6% of your

contributions made each pay period will be matched.

Basic Employer Contributions. In addition to the Plan, the Company maintains the Hancock Whitney Corporation Pension Plan (“Pension Plan”), which was amended to close participation to employees hired or rehired after June 30, 2017, and to “freeze” benefit accruals for certain participants effective January 1, 2018. If you were hired or rehired on or after July 1, 2017, or otherwise never became eligible to participate in the Pension Plan, commencing January 1, 2018, the Company will make Basic Employer Contributions equal to 2% of your Compensation. Participants who are still eligible for benefit accruals under the Pension Plan are not eligible for Basic Employer Contributions.

Basic Employer Contributions are determined each pay period based solely on your Compensation during such pay period. Basic Employer Contributions will be allocated to your Basic Employer Contribution Account.

Enhanced Employer Contributions. The Company will make Enhanced Employer Contributions on behalf of participants whose benefits were frozen under the Pension Plan as of January 1, 2018. Your benefit under the Pension Plan was frozen if your “Points” (the sum of your age as of your last birthday and your years of service under the Pension Plan) determined as of January 1, 2018 totaled less than 55. The amount of your Enhanced Employer Contribution will also be based on your “Points” as such “Points” increase each Plan Year, and shall be determined under the following schedule:

| Allocation Level | Age & Service Points | Percentage of Compensation |
|------------------|----------------------|----------------------------|
| Level 1 | Less than 35 points | 2.0% |
| Level 2 | 35 to 49 points | 4.0% |
| Level 3 | 50 points or more | 6.0% |

If you are eligible to receive the Enhanced Employer Contribution for any Plan Year beginning on or after January 1, 2018, either 2%, 4%, or 6% of your Compensation will be allocated to your Enhanced Employer Contribution Account. Your Points will be recalculated as of January 1 of each Plan Year. For example, if your age plus your years of service Points total 49 as of January 1, 2018, you will receive a 4% Enhanced Employer Contribution during 2018. On January 1, 2019, your age and years of service will total 51 (because you’ve added one more year of service and you are one year older). You will then be eligible for a 6% Enhanced Employer Contribution, which you will receive during 2019. If you are eligible for the Enhanced Employer Contribution, you will not be eligible for the Basic Employer Contribution.

You will continue to earn age and years of service Points as long as you are continuously employed with the Company and meet the Plan’s eligibility requirements, until you reach the maximum 6% Enhanced Employer Contribution. If you terminate employment and are rehired, you will only be eligible to receive the 2% Basic Employer Contribution, regardless of your pre-termination Points, unless you are rehired within 31 days from the date you terminate employment. Participants who are still eligible for benefit accruals under the Pension Plan are not eligible for Enhanced Employer Contributions.

Enhanced Employer Contributions are determined each pay period, based solely on your Compensation for such pay period.

Rollover Contributions. Subject to the approval of the Plan Administrator, you can roll over a distribution of pre-tax amounts from an IRA, an eligible retirement plan maintained by a previous employer, an annuity contract maintained under Code Section 403(b) or an eligible governmental plan maintained under Code Section 457.

You may also roll over designated Roth contributions into the Plan from another qualified plan or an annuity contract described in Code Section 403(b) or an eligible governmental plan maintained under Code Section 457. The Plan does not accept after-tax rollovers other than Roth Rollover Contributions. Any Roth Rollover Contributions made to the Plan on your behalf shall be allocated to your Roth Rollover Account. Roth Rollover Contributions shall be treated as Rollover Contributions for all Plan purposes, including in-service withdrawals. However, loans are not allowed from your designated Roth Accounts.

You may also be allowed, subject to the Plan Administrator's consent, to do an in-kind roll over of an outstanding loan from another qualified plan into the Plan if you became employed by the Company (or an affiliate) in connection with a corporate merger or acquisition.

You may also roll over into the Plan distributions made from this Plan for purposes of making an In-Plan Roth Conversion as described below.

In-Plan Roth Conversions. Effective January 1, 2018, the Plan permits you to

convert some or all of your vested pre-tax Account balances (e.g., Pre-Tax Elective Deferrals, HWC Safe Harbor Contributions, etc.) to a designated Roth Account by making an In-Plan Roth Rollover Contribution and/or an In Plan Roth Transfer Contribution (referred to as an "In-Plan Roth Conversion"). The availability and the rules associated with In-Plan Roth Conversions are set forth below. You should consult with your tax advisor before making a decision to do an In-Plan Roth Conversion.

- **In-Plan Roth Rollover Contributions.** Vested Account balances (other than amounts in your designated Roth subaccounts), eligible for a distribution that qualifies as an "Eligible Rollover Distribution" (defined in Section 15) may be converted into designated Roth contributions via a Direct Rollover (See Section 15) to an In-Plan Roth Rollover Contribution Account established for your benefit under the Plan.
- **In-Plan Roth Transfer Contribution.** Vested Account balances (other than your designated Roth subaccounts) that are not eligible for a distribution may also be converted into designated Roth contributions via a transfer of such vested Account balances to an In-Plan Roth Transfer Contribution Account established for your benefit under the Plan.

All Participants are eligible to make an In-Plan Roth Conversion, except for non-spouse beneficiary's and non-spouse Alternate Payees (as defined in Section 17). Eligible Participants may request an In-Plan Roth Conversion at any time. However, once you make an In-Plan Conversion, the

election is irrevocable, meaning that it cannot be reversed. Plan loans are not eligible for conversion under any circumstances.

In-Plan Roth Transfer Contributions remain subject to the same distribution restrictions that applied to those amounts under the Plan and the Code prior to the conversion. In-Plan Roth Transfer Contributions shall not be an eligible funding source for Plan loans or Hardship Withdrawals.

In Plan Roth Conversions will remain invested in the same funds in which the Accounts were invested prior to the conversion and shall be subject to the same investment limitations and restriction that applied prior to the conversion.

If you make an In-Plan Roth Conversion, the entire amount converted will be included in gross income and taxable to you in the year of the conversion. By doing an In-Plan Roth Conversion, you would be choosing to pay taxes now rather than later, in exchange for not paying taxes on future earnings. Since In-Plan Roth Conversions are generally not subject to mandatory tax withholding, you may need to make up for the taxes due on converted amounts with other assets. You should consult with your tax advisor to determine if an In-Plan Roth Conversion is right for you.

If you would like to know more about In-Plan Roth Conversions or are interested in applying one, please contact Empower or go to the Plan's website at:
www.empowermyretirement.com/participant

Profit Sharing Contributions. Hancock Whitney Bank previously maintained a profit sharing plan that was merged into this Plan on January 1, 2002. If

you were a participant in this prior profit sharing plan, a profit sharing Account (“Hancock Profit Sharing Contributions Account”) may be maintained for your benefit in this Plan. You may also have an Account holding profit sharing contribution made under the Whitney Plan (“Whitney Profit Sharing Account”). Contributions to your Hancock Profit Sharing Contribution Account and Whitney Profit Sharing Account ceased after the 2001 and 2012 Plan Years, respectively, but you may continue to direct the investment of such Accounts.

Whitney Safe Harbor Contributions. These were safe harbor matching contributions made under the Whitney Plan prior to 2013, which were transferred to this Plan following the merger of the Whitney Plan into this Plan effective January 1, 2013, and which are currently held in your Whitney Safe Harbor Account.

Transfer Account. Your Transfer Account is funded with contributions under the Whitney Thrift Savings Plan or another predecessor employer plan such as the Bank of Gonzalez plan that were transferred to this Plan as a result of a merger or acquisition of such employer by an Employer under this Plan.

Limitations and Testing. The IRS limits the amount of your Compensation that can be taken into account for purposes of calculating your Elective Deferrals and Employer contributions under the Plan for each Plan Year. The maximum annual compensation limit for 2018 is \$275,000. This compensation limit is subject to adjustment by the IRS for inflation each Plan Year and will be communicated in the safe harbor notice provided to you prior to the start of each Plan Year.

Federal law also limits the total amount that can be allocated to your Account in any year. The limit applies to all contributions made by your Employer and to your contributions, except rollovers. The annual limitation is the lesser of a specified dollar limit (\$55,000 for 2018) or 100% of your Compensation. The annual dollar limit may also be adjusted in future years by the IRS for inflation.

7. *Vesting*:

Vesting Schedule. You are always fully vested in your Elective Deferrals (including your Catch-Up Contributions), Hancock Profit Sharing Contributions, Whitney Safe Harbor Contributions, Rollover Contributions, Roth Rollover Contributions, In-Plan Roth Rollover Contributions and In-Plan Roth Transfer Contributions, if any.

Your Matching Contribution Account, Whitney Profit Sharing Account, Basic Employer Contribution Account or Enhanced Employer Contribution Account, if any, will be fully vested after you complete three (3) Years of Service. Your HWC Safe Harbor Contribution Account will be fully vested after you complete two (2) Years of Service. For vesting purposes, a Year of Service is defined as a Plan Year in which you are credited with 1,000 Hours of Service.

You will automatically become 100% vested in all your Accounts under the Plan upon your Normal Retirement Date (the first day of the month coinciding with or immediately preceding the later of your 65th birthday or the fifth anniversary of your participation in the Plan), your death or your disability while employed by Us. You also will be fully vested in your entire Account balance (regardless of the Plan's vesting schedule) if the Plan is terminated. You will

also become 100% vested if you die while on qualified military service.

Forfeitures. If your employment ends for any reason, you will forfeit the nonvested portion of your HWC Safe Harbor Contributions Account, Matching Contribution Account, Whitney Profit Sharing Account, Basic Employer Contribution Account, or Enhanced Employer Contribution Account, if any, after you have had five consecutive one-year Breaks in Service, or, if earlier, after you have received a complete distribution of the vested portion of such Accounts. Forfeited amounts will be used to pay administrative expenses of the Plan or to fund future Employer contributions.

Reemployment. If you incur five consecutive one-year Breaks in Service and are rehired, your post-break Years of Service will not be utilized in determining your vested interest in your Accounts prior to your Break in Service. Your pre-break Years of Service will be utilized for purposes of vesting your post-break Account balances.

In the event you do not have five consecutive one-year Breaks in Service, both your pre-break and post-break Service will count in vesting your pre-break and post-break Account balances.

If you terminate employment with partially vested Accounts, and receive a distribution from the Plan and are later reemployed, any forfeited amounts will be reinstated (unadjusted for earnings), but only if you repay to the Plan the amount of the distribution you received (if any). You must make the repayment before the earlier of five years from your date of reemployment or five consecutive one-year Breaks in Service since you received the distribution.

8. How Your Accounts are Invested:

General Investment Rules. The Plan permits you to direct the investment of all of your Accounts. Your Accounts can be invested in funds that are designated and monitored by the Benefits Investment Committee. More information about the specific investment alternatives available under the Plan is included in Appendix A. Neither the Company, your Employer, the Trustee, the Benefits Investment Committee nor the Plan Administrator can provide you with individual investment advice. Before making an investment decision, you should review all available information, including the prospectus for each fund. Prospectuses may be obtained from Empower or by calling the Plan's toll free 1-888-411-4015 number or using the Plan's website at: www.empowermyretirement.com/participant.

This Plan is intended to comply with ERISA Section 404(c). As to any amount subject to ERISA Section 404(c), you are responsible and bear the risk of investment loss. Your investment decisions will affect the amount of your benefits. The investment performance of your ERISA Section 404(c) amounts is not guaranteed in any manner.

Failure to Make an Investment Election. If you do not make an investment election and you are deferring (voluntarily or automatically), new contributions to your accounts will be invested in the Plan's default investment option (currently the Balanced Model – Asset Allocation Fund). The Plan Administrator may select a different default investment option in the future. More information on the Plan's default investment option is contained in Appendix A.

You may choose to transfer all or any portion of your balance out of the Plan's

default investment option, or choose to have your future contributions invested in a different investment option(s) at any time in accordance with the procedures described below.

Investment Changes and Procedures. The following policies and procedures apply to the investment instructions you make with respect to your earmarked Accounts:

- Your investment instructions are made by using the Plan's toll free 1-888-411-4015 number or the website www.empowermyretirement.com/participant.
- Changes to your investment elections can apply to your existing Account balances, future contributions or both.
- Investment elections must be made in 1% increments and must total 100%.
- Remember that your instructions are not always implemented on the date you enter them. Generally, changes made before 4:00 p.m. (eastern standard time) will be processed on that same business day unless the stock market is closed or trading is suspended; changes made after 4:00 p.m. will be processed the next business day, provided it is a trading day.
- Investment changes that involve the Company Stock Fund may be further delayed in order to comply with applicable securities laws.
- If your instructions cannot be administered, your Accounts will be temporarily invested in the Key

Guaranteed Portfolio Fund pending receipt of complete instructions.

9. Company Stock Fund:

One of the investments offered under the Plan is the Company Stock Fund. The Company Stock Fund is invested primarily or solely in Company Stock. The Company Stock Fund operates similar to a mutual fund although it is not a registered mutual fund. The Trustee (or its designee) ordinarily acquires Company Stock held in the fund on the open market, but it can also acquire stock directly from the Company or by private purchase. All purchases and sales are made at current fair market value. The Trustee may pay a commission if it purchases or sells Company Stock on the open market or in a private transaction; if it purchases or sells stock from the Company, no commission is paid.

Dividends. Like other shareholders of the Company, your units in the Company Stock Fund will be credited with dividends if and when they are declared by the Board of Directors of the Company. You may elect to receive in cash a distribution of the dividends paid on the Company Stock held in your Account or to reinvest such dividends in the Company Stock Fund. You can make or modify your dividend election online at any time through the Plan's website at:

www.empowermyretirement.com/participant.

You also may make or change such election, in writing, with the Human Resources Department. If you fail to make an election, you shall be deemed to have elected the reinvestment of dividends in the Company Stock Fund. Except as indicated in the subsection titled "Hardship Withdrawals" below, your affirmative (or deemed) election, will remain in effect until you affirmatively elect otherwise.

Voting of Shares and Tender Offers.

You are entitled to vote the shares of Company Stock allocated to your Account as if you held those shares directly. Before each meeting of stockholders, you will receive a copy of all proxy materials for that meeting and instructions on how you can direct the Trustee to vote your allocated shares. Company Stock with respect to which no instructions are received will not be voted.

If a tender offer is made for shares of Company Stock, you are entitled to choose whether or not the shares allocated to your Account are sold in the offer. You will receive a copy of all offering materials and instructions on how you can direct the Trustee to respond to such offer. Company Stock with respect to which no instructions are received will not be tendered.

Confidentiality Procedures with Respect to Company Stock. The Benefits Investment Committee has established procedures to ensure that your investment decisions with respect to your investment in Company Stock remains confidential. For example, only a limited number of persons, e.g., Benefits Investment Committee, Plan Administrator, the Trustee and administrative personnel appointed, employed or retained by the Trustee, will have access to information regarding your investment in Company Stock. Such restricted information includes any records of any purchase, sale or retention of Company Stock, and any voting, tender and similar rights exercised by you. Management staff of the Company will not have access to these records except as necessary in providing services to the Plan.

In the event of any circumstance which involves potential for undue Company

influence, including tender offers, exchange offers or contested board elections, the Benefits Investment Committee will appoint an independent Plan fiduciary to administer these activities.

Rate of Return. The average annual rates of return of the Company Stock Fund, assuming the reinvestment of any dividends, for the one, three and five-year periods ended December 31, 2017 are:

| | Average Annual Rate of Return |
|-------------------------|--|
| 1 year ending 12/31/17 | 17.20% |
| 3 years ending 12/31/17 | 20.67% |
| 5 years ending 12/31/17 | 12.53% |

Investment Risk. The Company Stock Fund is not diversified; the principal amount of your investment is not guaranteed. This means that the value of the fund is likely to fluctuate more than other diversified equity investment options offered under the Plan. The annual rate of return of the Company Stock Fund illustrates the historical volatility of our Common Stock:

| One Year Ended | Annual Rate of Return* |
|---------------------------|-----------------------------------|
| 12/31/17 | 17.20% |
| 12/31/16 | 76.75% |
| 12/31/15 | -15.23% |
| 12/31/14 | -13.87% |
| 12/31/13 | 19.25% |

*Assumes the reinvestment of any dividends.

To compensate for this investment risk, you must periodically review your investment allocations to take into account the lack of diversity and make any investment changes that you believe are appropriate. The Company, your Employer, the Plan Administrator, the Benefits Investment Committee and the Trustee do

not provide you with investment or asset allocation advice.

10. How Benefits are Distributed:

General Rules. Benefits are ordinarily determined and distributed in accordance with the following rules:

- In the form of single-sum payment or 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.
- In an amount equal to the vested value of your Accounts at the time your distribution is processed.
- You elect when you will receive your distribution, but not earlier than 30 days following your termination of employment and no later than April 1st of the calendar year following the later of (i) the calendar year in which you attain age 70 ½, or (ii) retire.
- If you are invested in the Company Stock Fund at the time of your distribution, you can elect to receive that amount in shares of Company Stock or in cash. If you do not make an election, your Company Stock investments will be liquidated and your distribution will be made in the form of cash.

Special Rules for Small Balances. If you are eligible for a distribution under the Plan and the value of your vested account balances is \$1,000 or less, your benefits will automatically be distributed to you, your beneficiary(ies) or your Alternate Payee (as

defined in Section 17), as applicable, in the form of a lump-sum payment, less applicable withholding taxes, unless such distributee elects a Direct Rollover (as defined in Section 15) within 30 days after being provided the special tax notice described in Section 15 below.

11. Death Benefits:

Benefits. Death benefits payable to your beneficiary upon your death are equal to the vested amount credited to your Accounts as of the date of your death. If the value of your vested Account balances is more than \$1,000, your beneficiary can elect to receive your death benefits in any of the forms of payment described in Section 10 above. In the event your beneficiary does not make an election, benefits will be paid directly to your beneficiary in a single-sum payment (regardless of the value of your vested account balance).

Beneficiary Designations. Beneficiary designations may be made, in writing, on forms supplied by the Human Resources Department or electronically through the plan's website at:

www.empowermyretirement.com/participant.

Beneficiary designations are effective only when received and accepted by the Plan Administrator. If you are married on the date of your death, the following rules apply to your designation:

- Your spouse is automatically the beneficiary of your entire interest in the Plan; if you want to designate another beneficiary, **your spouse must consent to the designation and your spouse's consent must be notarized** or witnessed by a representative of the Plan Administrator.

- If you have a designation on file that does not include your spouse's consent, your designation will be invalid and your benefits will automatically be paid to your spouse.

If you are or become divorced, you should promptly review your designation to ensure that it is consistent with your intent; the Plan Administrator is not responsible for changes in your personal situation.

If you fail to properly designate a beneficiary or no designated beneficiary survives you, benefits will be paid to your surviving spouse or, if you have no surviving spouse, to your estate.

12. Information about Withdrawals:

In-Service Withdrawals. You can request an in-service withdrawal of all or a portion of your vested Accounts (except your Basic and/or Enhanced Employer Contribution Account, if any), subject to the following rules:

- You must be at least age 59 ½ to take a distribution from any of your vested Accounts, other than your Rollover Contribution and In-Plan Roth Rollover Contribution Accounts.
- A reasonable fee will be charge against your account for each distribution. The amount of the fee will be deducted from your account along with your requested distribution. You will be informed of the amount of the fee at the time the distribution request is made and before the distribution is made to you.

- Withdrawals are made in the form of a single-sum payment of not less than \$100 taken pro-rata from your vested Accounts, first from the liquidation of your investments other than Company Stock and, if necessary, from the liquidation of your investments in the Company Stock Fund.
- You may take a distribution of your Rollover Contribution and In-Plan Roth Rollover Contribution Accounts at any time.
- Payment of nonreimbursable medical expenses for yourself, your spouse, your children or other dependents (such as dependent parents or grandchildren that reside with you).
- Purchase of your principal residence (but not your mortgage payments).
- Payment of tuition or room and board for the next quarter, semester or academic year for the post-secondary education of you, your spouse, your children or other dependents.

Hardship Withdrawals. When you experience a financial hardship, you may be entitled to an emergency withdrawal, called a “Hardship Withdrawal.” The Human Resources Department determines whether a financial hardship exists and the amount necessary to relieve the hardship. If you obtain a Hardship Withdrawal prior to January 1, 2019, you may not contribute to the Plan until the date that is at least six months after the date of your withdrawal. Upon expiration of the six-month period, your Elective Deferral will resume automatically at the deferral rate in effect prior to the hardship, or if your deferrals were being made in accordance with the automatic pre-tax deferral feature described in Section 5 above, at the applicable automatic pre-tax deferral rate in effect as of the payroll period in which your Elective Deferrals resume. This restriction on Elective Deferrals will no longer apply with respect to Hardship Withdrawals obtained after December 31, 2018.

The term “financial hardship” means an immediate and heavy financial need that cannot be satisfied from other financial resources. The need must be attributable to one of the following:

- Prevention of your eviction from your principal residence or the foreclosure of a mortgage secured by your principal residence.
- Payments for funeral or burial expenses for your deceased parent, spouse, child or dependent.
- Payment of expenses to repair damage to your principal residence that would qualify for a casualty loss deduction.

The amount of your Hardship Withdrawal cannot exceed the amount of your financial need, including anticipated taxes and penalties on that amount.

You must take a loan before you can receive a Hardship Withdrawal. However, this requirement will no longer apply for Hardship Withdrawals made after December 31, 2018.

You may generally not request a Hardship Withdrawal if your account is invested in Company Stock and you did not elect to receive your dividends in cash. If you request a Hardship Withdrawal and

have previously elected (or deemed to have elected to receive your dividends on Company Stock in cash, you will be deemed to have affirmatively elected to receive your dividends in cash on the date the Hardship Withdrawal is made. Your deemed election will remain in effect until you affirmatively elect otherwise. For more on information on dividend elections and on how to change such elections, please refer to the subsection titled "Dividends" above.

Hardship Withdrawals will be made pro rata from your Pre-Tax Elective Deferral and Roth Elective Deferral Accounts (excluding earnings) and the vested portion of your Hancock Profit Sharing Contribution Account, Whitney Profit Sharing Account, Rollover Account, Roth Rollover Account, In-Plan Roth Rollover Contribution Account and Transfer Account, if any. The exclusion of earnings on Elective Deferrals will not apply for Hardship Withdrawals made after December 31, 2018.

If you are under age 59½, the amount you take out of the Plan as a Hardship Withdrawal funded with pre-tax sources will be taxable to you and will generally be subject to a 10% early withdrawal penalty tax.

The Plan Administrator may require written information or a written certification about your financial condition and the nature and extent of the hardship before a request for withdrawal can be considered or approved. Forms to request a withdrawal may be obtained from Empower. You may also obtain Hardship Withdrawal forms on the Plan's website at: www.empowermyretirement.com/participant.

Loans. You may take a loan for any purpose from your Accounts other than your Basic Employer Contributions, Enhanced

employer Contributions and your designated Roth Accounts. The maximum amount of any loan is 50% of your vested Account balance. The minimum amount of any loan is \$1,000. You may have only one loan outstanding at a time, and you may not refinance an existing loan. Loans repayments may be made through payroll deductions or any other method permitted under the terms of the Plan and the Plan's Loan Administration Policy. Any additional terms, conditions and limitations on Plan loans are described in the Plan's Loan Administration Policy. You may apply for a loan and obtain a copy of the Loan Administration Policy on the Plan's website at www.empowermyretirement.com/participant. Current associates may request a copy of the Loan Administration Policy by submitting a request through the HRLink Request Portal.

13. Missing Participants:

Address Change Notification. The Plan Administrator may need to contact you or your beneficiary regarding your Account after you leave or retire from the Company. It is your (or your beneficiary's) responsibility to promptly notify the Plan Administrator of any address changes.

If after taking reasonable steps, the Plan Administrator is unable to contact you or your beneficiary within three (3) years from the mailing of the notice of benefit entitlement to you or your beneficiary's last known address, or you or your beneficiary fail to claim benefits due under the Plan within three (3) years from the mailing of such notice, your benefit will be forfeited subject to reinstatement (unadjusted for earnings) upon a claim by you or your beneficiary.

Uncashed Checks. If a benefits check is not cashed within six (6) months from the

date of issue, the check will be voided and the procedures described in the above paragraph will apply.

14. Taxes:

This tax information is only a summary and is not intended to describe all tax consequences that may apply to your participation in the Plan. The tax laws are complicated; you should consult your own tax advisor for advice relating to investment in the Plan and distributions from the Plan.

Taxation of Contributions. Under current tax laws, you are not subject to federal income tax when you make Pre-Tax Elective Deferrals (including pre-tax Catch-Up Contribution) to the Plan. If you choose to make Roth Elective Deferrals (including Roth Catch-Up Contributions), the contributions are included in your taxable income for the year in which the contributions are made. Social Security and Medicare taxes (FICA) apply to your Elective Deferrals (both Pre-Tax and Roth) when made.

Employer contributions, if any, are not subject to FICA and are not taxed to you when added to your Account.

Also, no income tax is payable on earnings that are credited to your Accounts each year, until your Accounts are distributed to you.

Your Distributions and Withdrawals. Distributions and withdrawals from the Plan, generally, are subject to federal income tax. However, if you receive a “qualifying distribution” of your designated Roth Accounts, the entire amount (contributions and earnings) is income tax free. A “qualifying distribution” is one that is taken (a) no earlier than the fifth taxable year

following the taxable year in which you make your first Roth Elective Deferral, and (b) after you attain age 59½, become disabled, or die.

You can avoid the imposition of tax by directing the Trustee to directly rollover your distribution or withdrawal to an individual retirement account or another eligible plan in which you are a Participant (a “Direct Rollover”) if the distributions or withdrawals qualifies as an Eligible Rollover Distribution. An “Eligible Rollover Distribution,” in general, is any distribution other than an annuity payment, a required minimum distribution payment, any distribution of excess amounts, installment payment for a period of at least ten (10) years, or a Hardship Withdrawal. Outstanding Plan loans are also generally not eligible for rollover, unless you had a severance from employment due to the partial or complete sale of your Employer, in which case you may, with the consent of the Plan Administrator, rollover your outstanding Plan loan to the acquiring entity’s qualified plan, provided such plan accepts in-kind rollovers of qualified plan loans.

Eligible Rollover Distributions that are paid directly to you are subject to mandatory tax withholding at a flat rate of 20% and may also be subject to a 10% penalty tax if distributed before you attain age 59½, unless you elect a Direct Rollover to an IRA or another eligible retirement plan. If the distribution is to your beneficiary or a surviving spouse, different withholding and rollover rules may apply.

Whenever an Eligible Rollover Distribution is made from the Plan, a special tax notice will also be provided to the distributee containing a more detailed explanation of the available rollover options.

However, the rules that determine whether you qualify for favorable tax treatment are complex. You should consult with a qualified tax advisor before making a decision regarding whether and how to take a distribution of your benefits under the Plan.

If you take a partial distribution of your account, a reasonable fee will be charge against your account. The amount of the fee will be deducted from your account along with your requested distribution. You will be informed of the amount of the fee at the time the distribution request is made and before the distribution is made to you.

Distributions of Company Stock. If shares of Company Stock are included as part of a lump-sum distribution (as defined under IRS rules) and if such shares were purchased under the Plan at a cost that is less than their fair market value at the time of distribution, the amount of such appreciation in the shares over their cost (referred to as “net unrealized appreciation” or “NUA”) will not be taxable to you at the time of distribution. In this case, the taxable amount of your lump-sum distribution would equal the amount of the cash distributed to you plus the value of Company Stock excluding the NUA (unless you elect to have the NUA taxed at distribution). Instead, such NUA would be subject to capital gains tax at the time you sell the shares that were distributed to you.

You may defer paying taxes on Company Stock (including any NUA) by making a rollover into an IRA or another eligible retirement plan. You should consult with your tax advisor regarding the effects of receiving any shares of Company Stock in a distribution from the Plan.

Company Tax Consequences. The Plan is a “qualified” employee benefit plan within the meaning of Code Section 401(a). As a result, the Company is entitled to a current deduction for amounts contributed to the Plan. Distributions from the Plan have no tax consequences to the Company.

15. Participant Statements:

You will receive quarterly statements that summarize the activity in your Account. These statements will be provided to you electronically, unless you elect to receive them in paper form in which case the statements will be mailed to your most current address on record with the Plan. You may view your statements or create statements for other periods on the Plan’s website. Each statement reflects the activity in your Accounts since the preceding statement date (items such as the amount of gain or loss for each of your investments, the amount of your contributions and Employer contributions, withdrawals and loans are reported). Generally, these statements will be sent to you within 15 business days after each calendar quarter. In addition, you can access information about the activity in your Account on the Plan’s website at:
www.empowermyretirement.com/participant
or by calling toll-free at 1-888-411-4015.

16. Events That Can Affect Your Benefits:

The Plan is intended to provide an opportunity to accumulate savings for your retirement, but many circumstances can affect the amount and payment of your benefit, including the following:

- If you do not contribute to the Plan, your Employer will not make matching contributions.
- Because you direct the investment of your Accounts, your investment decisions will affect the earnings allocated to those Accounts. Losses can occur on account of your investment instructions, and your Accounts may decline in value. Neither the Plan Administrator, the Trustee, your Employer, the Benefits Investment Committee nor the Company has an obligation to provide you with investment advice or to reimburse you for any investment loss that may occur.
- The Company, acting through its Board of Directors, reserves the right to amend or terminate the Plan, at any time.
- The Plan Administrator can be required by a court order (called a “Qualified Domestic Relations Order” or “QDRO”) to pay out of your Accounts to a spouse, former spouse, child or other dependent (“Alternate Payee”) for child support, alimony or incident to a divorce. You can obtain a copy of the Plan’s QDRO procedures by contacting the Human Resources Department or from the Plan’s third-party QDRO administrator, QDRO

Consultants, by calling (800) 527-8481.

- The Plan may be subject to certain court orders to reduce your benefits, including orders under the Mandatory Victims’ Restitution Act.
- If you terminate your employment and you do not provide the Plan Administrator with your current address, you may experience a delay in receiving your quarterly participant statements and, if the Plan Administrator is unable to locate you after reasonable efforts, your Accounts may be forfeited, subject to reinstatement, without interest, if a claim is subsequently made.

17. Securities Laws:

Restrictions on Resale of Company Stock. For most participants, shares of Company Stock acquired from the Plan will not be subject to restriction on resale and will be freely transferable. Shares acquired by “affiliates” of the Company are subject to restrictions on resale. Affiliates can resell securities acquired from the Plan only by means of a separate registration statement and prospectus filed by the Company or pursuant to Rule 144 under the Securities Act of 1933, as amended, the “1933 Act.” For this purpose, an “affiliate” is defined as any person who directly or indirectly controls the Company. This definition may include the Company’s executive officers and certain other persons. If you have a question about your status as an affiliate, you should consult the Company’s general counsel before you sell any of the securities that you acquire through the Plan.

Reporting. Each director and officer of the Company and each person who owns

beneficially more than 10% of the Company's Common Stock is required by Section 16(a) of the Securities Exchange Act of 1934, as amended, the "1934 Act," to file with the SEC a Form 3, "Initial Statement of Beneficial Ownership of Securities." Any change in ownership of Our stock by any such person must be reported on a Form 4, "Statement of Changes in Beneficial Ownership of Securities," not later than two (2) business days after the reported transaction or Form 5, "Annual Statement of Changes in Beneficial Ownership of Securities."

Summarized below are some of the reporting rules that apply to the acquisition or disposition of units in the Company Stock Fund. If you are subject to reporting, you should consult the Company's general counsel about the reporting requirements that apply to Plan transactions:

- Units in the Company Stock Fund that are acquired by the investment of regular, periodic, Employer and/or or employee contributions should be reported to the SEC on Form 4 or Form 5 as an end of period holding;
- Units in the Company Stock Fund that are sold to fund a hardship or other in-service withdrawals should be reported to the SEC on Form 4 within two (2) business days.
- Transfers of existing Account balances from or into the Company Stock Fund should be reported to the SEC on Form 4 within two (2) business days.
- Distributions from the Company Stock Fund that are paid in the form of cash, rather than Common Stock, must be reported within two (2)

business days of the date on which the securities are sold to fund your distribution.

Short Swing Profits. The persons subject to Section 16(a) of the 1934 Act are also subject to the provisions of Section 16(b) of the act, which provides, in effect, that any profit made as a result of purchases and sales, or sales and purchases, of the Company Stock in any six-month period belongs to the Company. The six-month period is calculated from the date of any transaction and may be carried backward as well as forward. The acquisition of units in the Company Stock Fund is intended to be:

- Exempt, provided the units are acquired through regular, periodic investment of employee and/or Employer contributions;
- Exempt with respect to transfers of existing Account balances into or out of the fund, provided the transfer is structured as a "discretionary transaction" within the meaning of the rule.

If you are subject to Section 16(b) of the 1934 Act, you should consult the Company's general counsel or chief financial officer before making your investment elections.

Investment Instructions. If you have access or may have access to inside information about the Company, the Bank or their affiliates, changes in your investment instructions that involve the Company Stock Fund may be limited by insider trading rules. Consult the Company's general counsel or chief financial officer if you have a question about these rules.

18. General Rules:

Nontransferability of Plan Interests.

Your interest in the Plan is not subject to sale, assignment, transfer, pledge, or other encumbrance, except in the case of death or under a QDRO.

Amendment and Termination. The Plan can be terminated, modified or amended by the Board of Directors (“Board”) of the Company at any time, except that no amendment can reduce the amount of your vested Accounts. The Board has delegated to the Benefits Committee the authority to make certain amendments to the Plan for operational efficiency and to comply with regulatory changes.

Although the Company expects to maintain this Plan indefinitely, We reserve the right to terminate the Plan at any time. For this purpose, termination includes a complete discontinuance of contributions under the Plan or a partial termination. If the Plan is terminated, all amounts credited to your Account shall become 100% vested, regardless of the Plan’s current vesting schedule, and you will be entitled to a distribution of your entire vested benefit. Distributions will occur as soon as practicable after the Plan termination date, but may be deferred until IRS approval of the Plan termination is obtained.

Plan Insurance. The Plan is a defined contribution plan that is always fully funded (because the assets of the Plan always equal its benefit obligations). The Plan is not eligible for insurance coverage by the Pension Benefits Guaranty Corporation, the government agency established to provide insurance for certain other employee benefit plans.

Claim for Benefits. If you dispute the amount of your benefit, you can file a

written claim with the Human Resources Department. Your claim will be processed within 90 days (unless special circumstances require an extension). You will be furnished with a written determination, including specific references to the provisions of the Plan, a description of any additional information necessary to recalculate your benefit, and an explanation of the Plan’s claims review procedure. If you do not appeal this claim determination within 60 days, the determination will become final.

You can appeal your claim determination, in writing. If you elect to appeal, you or your representative will be given an opportunity to review the Plan and any related documents and submit your comments for review. The Appeals Committee will decide your appeal within 60 days. If special circumstances require, however, the Appeals Committee may extend the 60-day period for an additional 60 days by giving you written notice of the extension. The Appeals Committee’s determination will be made in writing and will include reasons for the decision and the Plan provisions on which the decision is based.

The Plan contains detailed claims procedures and these procedures are attached as Appendix C.

Fees and Expenses. The administrative fees and expenses associated with the maintenance of the Plan (such as legal fees, accounting fees, participant recordkeeping charges and certain other expenses) may be deducted from the Plan’s assets. In addition, your Account may be charged transaction fees to administer QDROs, loans, or to process distributions.

Each investment option charges certain fees that are deducted before earnings or

gains are credited. Fees can be in the form of sales charges, loads, commissions, 12b-1 fees, or management fees. Your investment decisions will affect the amount and/or type of fees that you pay. You should review each fund's prospectus to determine the fees and costs associated with each investment option.

Using Technology. This SDP and Prospectus describes the investment and distribution procedures that are currently applicable. From time to time, the Plan Administrator may decide to implement new technology, such as the additional use of intranet sites. If the Plan Administrator elects to implement additional technologies, you will receive notice; the terms of that notice will supersede conflicting rules included in this SPD and Prospectus.

Military Service. If you are called up or volunteer for military service, you are entitled to the following special benefits, provided you return to work within the time required by law:

- You will be credited with Years of Service for eligibility and vesting purposes for the period of your military service.
- You will be provided with the opportunity to “make up” the Elective Deferrals that you missed on account of your military service.
- If you make up your Elective Deferrals, the Company will make any applicable HWC Safe Harbor Contribution.
- The Company will make any other Employer contributions you would have received but for your military leave.

Employment Rights. Nothing in the Plan gives you the right to continued employment with your Employer or the Company or to continue your employment at a specified rate of pay.

19. Statement of ERISA Rights:

As a participant in the Plan you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated SPD. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan

participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your Employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan’s decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may

file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

20. Additional Information:

The Company files annual, quarterly and special reports, proxy statements and other information with the Securities and Exchange Commission (“SEC”). You may read and copy any documents filed with the SEC at the SEC’s public reference room at 100 F Street, NE, Washington, D.C. 20549. You can obtain information about the SEC’s public reference room by calling the SEC at 1-800-SEC-0330. You can request copies of these documents, upon payment of a copying fee, by writing to the SEC at its principal office at 100 F Street, NE., Washington, D.C. 20549. You can access

information We file electronically with the SEC over the Internet at the SEC's website at <http://www.sec.gov>.

Company Stock is traded on The NASDAQ Stock Market under the trading symbol "HWC." You can inspect any reports, proxy and information statements and other information concerning Us at the offices of the Financial Industry Regulatory Authority, 1735 K. Street, N.W., Washington, D.C. 20006.

The SEC permits "incorporation by reference," which means that the Company can disclose important information to you by referring you to other documents. The information the Company incorporates by reference is an important part of this Prospectus, and the information that We file later with the SEC will automatically update and supersede this information. The Company incorporates by reference the documents listed below and any future filings made with the SEC under Sections 13(a), 13(c), 14 and 15(d) of the 1934 Act until We sell all of the securities covered by this Prospectus:

- The Company's annual report on Form 10-K for the year ended December 31, 2017, filed with the SEC on February 27, 2018;
- The Company's quarterly report on Form 10-Q for the first quarter of 2018, filed with the SEC on May 9, 2018;
- The Company's current reports on Form 8-K, filed with the SEC on January 9, 2018, on January 17, 2018, on April 17, 2018, on May 4, 2018 on May 24, 2018, on May 29, 2018 and on July 17, 2018; and

- The description of the Company's Common Stock, \$3.33 par value, contained in the Company's Form 8-k12g3/A, filed with the SEC on May 5, 2014.

You may request a copy of these documents, without charge, by writing or telephoning:

Hancock Whitney Corporation
Investor Relations
2510 14th Street
Gulfport, MS 39501
Telephone: (228) 868-4000
www.hancockwhitney.com

Forward Looking Statements. In an effort to encourage corporations to provide information about a Company's anticipated future financial performance, Congress passed the Private Securities Litigation Act of 1995. This act provides a safe harbor that protects companies from unwarranted litigation if actual financial performance differs from the expectations disclosed in forward-looking statements.

This Prospectus incorporates by reference a number of financial statements that may be deemed to contain forward-looking statements and reflect management's current views, estimates of future economic circumstances, industry conditions, Company performance and financial results. These forward-looking statements are subject to a number of factors and uncertainties that could cause the Company's actual results and experience to differ from the anticipated results and expectations expressed in such forward-looking statements.

**HANCOCK WHITNEY CORPORATION
401(k) SAVINGS PLAN
APPENDIX A**

INVESTMENT OPTIONS

The Benefits Investment Committee selects and monitors the investment options available, from time to time, under the Plan. The committee can change the investment options or increase or decrease the number of investment options, in its discretion. The investment options presently offered under the Plan are:

1. Aggressive Growth Model (Asset Allocation Fund)
2. American Funds American Mutual R5 (Large Cap Funds)
3. American Funds EuroPacific Gr R5 (International Funds)
4. Balanced Model (Asset Allocation Fund)
5. BlackRock High Yield Bond Instl (Bond Fund)
6. Brown Advisory Sm-Cp Fundamental Val Inv (Small Cap Funds)
7. Federated Capital Preservation Fund ISP (Stable Value Fund)
8. Federated Emerging Market Debt A (Bond Fund)
9. Federated Kaufmann Large Cap Instl (Large Cap Funds)
10. Federated MDT Large Cap Value Instl (Large Cap Funds)
11. Federated Total Return Bond Instl (Bond Fund)
- * 12. Fidelity Capital Appreciation Fund (Large Cap Funds)
13. Fidelity Contrafund (Large Cap Funds)
14. Goldman Sachs Infl Protected Secs Instl (Bond Fund)

15. Growth Model (Asset Allocation Fund)
16. Growth with Income Model (Asset Allocation Fund)
17. Hancock Horizon Burkenroad Sm Cp Instl (Small Cap Funds)
- * 18. Hancock Horizon Diversified Income Instl (Asset Allocation Fund)
19. Hancock Horizon Quant Long/Short Instl (Specialty Funds)
20. Hancock Horizon US Small Cap Instl (Small Cap Funds)
21. Hancock Whitney Corporation (Stock Fund)
22. Income Model (Asset Allocation Fund)
23. Income with Growth Model (Asset Allocation Fund)
24. Key Guaranteed Portfolio Fund (Fixed Income Fund)
25. Lazard International Strategic Eq Instl (International Funds)
26. Templeton Global Total Return Adv (Bond Fund)
27. Vanguard 500 Index Admiral (Large Cap Fund)
28. Vanguard Mid Cap Index Adm (Mid Cap Funds)
29. Vanguard Short-Term Federal Adm (Bond Fund)
30. Vanguard Small Cap Index Adm (Small Cap Funds)
31. Vanguard Total Bond Market Index Adm (Bond Fund)

For a summary of the investment options and/or to obtain a copy of the prospectus of each of the funds, if any, please visit the Plan's website at: www.empowermyretirement.com/participant.

*** These investment options are not available after July 27, 2018**

Investment Options
Historical Rate of Return Information

| Fund | Expense Ratio | Average Annual Return as of June 30, 2018 | | |
|--|---------------|---|-----------------------|-----------------------|
| | | 1 year ended June 30 | 3 years ended June 30 | 5 years ended June 30 |
| Aggressive Growth Model | 0.92 | - | - | - |
| American Funds American Mutual R5 | 0.35 | 11.05% | 10.12% | 11.20% |
| American Funds EuroPacific Gr R5 | 0.53 | 9.30% | 6.46% | 8.29% |
| Balanced Model | .755 | - | - | - |
| BlackRock High Yield Bond Instl | 0.63 | 3.65% | 5.06% | 5.67% |
| Brown Advisory Sm-Cp Fundamental Val Inv | 1.31 | 11.95% | 9.71% | 11.42% |
| Federated Capital Preservation Fund ISP | .78 | 1.29% | 1.01% | .87% |
| Federated Emerging Market Debt A | 2.13 | -3.56% | 1.37% | 1.38% |
| Federated Kaufmann Large Cap Instl | .95 | 17.01% | 9.99% | 14.58% |
| Federated MDT Large Cap Value Instl | .99 | 10.35% | 7.39% | 11.20% |
| Federated Total Return Bond Instl | .46 | -0.18% | 2.38% | 2.87% |
| Fidelity Capital Appreciation Fund | .51 | 21.93% | 9.97% | 13.37% |
| Fidelity Contrafund | .74 | 23.98% | 14.88% | 16.02% |
| Goldman Sachs Infl Protected Secs Instl | .43 | 2.09% | 1.91% | 1.53% |
| Growth Model | .849 | - | - | - |
| Growth with Income Model | .802 | - | - | - |
| Hancock Horizon Burkenroad Sm Cp Instl | 1.17 | 15.37% | 9.43% | 9.95% |
| Hancock Horizon Diversified Income Instl | 1.24 | 1.00% | 1.90% | 1.71% |
| Hancock Horizon Quant Long/Short Instl | 1.19 | 6.58% | 3.64% | 6.50% |
| Hancock Horizon US Small Cap Instl | 1.18 | 6.78% | 4.93% | - |
| Hancock Whitney Corporation | - | -2.84% | 15.78% | 11.34% |
| Income Model | 0.589 | - | - | - |
| Income with Growth Model | 0.66 | - | - | - |
| Key Guaranteed Portfolio Fund | - | - | - | - |
| Lazard International Strategic Eq Instl | 0.80 | 12.38% | 3.99% | 6.53% |
| Pending Settlement | - | - | - | - |
| Templeton Global Total Return Adv | 0.87 | -1.97% | 1.66% | 2.03% |
| Vanguard 500 Index Admiral | 0.04 | 14.34% | 11.89% | 13.38% |
| Vanguard Mid Cap Index Adm | 0.05 | 12.09% | 9.21% | 12.30% |
| Vanguard Short-Term Federal Adm | 0.10 | 0.03% | 0.71% | 0.91% |
| Vanguard Small Cap Index Adm | 0.05 | 16.48% | 10.45% | 12.40% |
| Vanguard Total Bond Market Index Adm | 0.05 | -0.53% | 1.67% | 2.20% |

If no information is included for the 1, 3, or 5 year returns,
the fund has not been in existence for a sufficient period of time.

***This is a summary; before making any investment decision,
you should review all available information, including the prospectus for each fund.***

These funds and models are not bank deposits, are not guaranteed by any bank, and are not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC), the Federal Reserve Board or any other government agency.

HANCOCK WHITNEY CORPORATION

401(k) SAVINGS PLAN

**APPENDIX B
Participating Employers**

In addition to Hancock Whitney Corporation, the following entities have adopted the Plan and their employees are eligible to participate in the Plan, subject to any limitations included in the Plan or this SPD and Prospectus:

| <i>Name of Participating Employer</i> | <i>Federal Tax I.D. No.</i> |
|--|------------------------------------|
| Hancock Whitney Bank | 64-0169065 |
| Hancock Whitney Investment Services | 64-0867168 |
| Hancock Whitney Equipment Finance | 47-5079398 |

HANCOCK WHITNEY CORPORATION
401(k) SAVINGS PLAN

APPENDIX C
Claims Procedures

These claims procedures shall not be administered in a way that unduly inhibits or hampers the initiation or processing of a claim. The claims process shall be administered in accordance with the Plan document and applicable law.

The Plan Administrator (or its designee) shall prepare and provide forms and methods, including providing notice of electronic and other resources for making a claim, for participants and beneficiaries to use to make a claim under the Plan. Such forms and methods shall be provided to participants and beneficiaries as soon as possible following the date the individual is entitled to a benefit under the Plan or upon request. The claimant shall file a claim with the Human Resources Department. Upon receipt of a claim, the Plan Administrator or its designee shall determine the right of the claimant to the requested benefit in accordance with the terms of the Plan.

If a claim is approved by the Plan Administrator, the benefits shall be distributed to the participant or beneficiary under the provisions of the Plan.

If a claim is wholly or partially denied, the Plan Administrator shall notify the claimant of the Plan's adverse benefit determination within a reasonable period of time, but not later 90 days after receipt of the claim by the Plan, unless the Plan Administrator determines that special circumstances require an extension of time for processing the claim. If the Plan Administrator determines that an extension of time is required, written notice of the

extension shall be furnished to the claimant prior to the termination of the initial 90-day period. In no event shall such extension exceed a period 90 days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Plan Administrator expects to render the benefit determination. The time period within which a benefit determination is required to be made shall begin at the time a claim is filed with the Plan, without regard to whether all the information necessary to make a benefit determination accompanies the filing.

The notification of an adverse benefit determination shall set forth the following information in a manner calculated to be understood by the claimant:

- (a) the specific reason or reasons for the adverse benefit determination;
- (b) reference to the specific Plan provisions on which the determination is based;
- (c) a description of additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary; and
- (d) a description of the Plan's review procedures and the time limits applicable to such procedures, including a

statement of the claimant's right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review.

A claimant shall have a reasonable opportunity to appeal an adverse benefit determination. The claimant shall file an appeal with the Human Resources Department. The request for appeal will be forwarded to the Appeals Committee who will perform a full and fair review of the claim for benefits and the adverse benefit determination. For these purposes, the following review and appeal procedures shall apply:

- (a) Claimant shall be provided 60 days following receipt of a notification of adverse benefit determination within which to appeal the determination;
- (b) Claimant shall be provided the opportunity to submit written comments, documents, records and other information relating to the claim for benefits;
- (c) Claimant shall be provided, upon request and free of charge, reasonable access to, and copies of all documents, records and other information relevant to the claimant's claim for benefits; and
- (d) a review shall be provided that takes into account all comments, documents, records and other information submitted by the claimant relating to the claim for benefits, without

regard to whether such information was submitted or considered in the initial benefit determination.

If the claimant requests a review of an adverse benefit determination, the Appeals Committee shall perform the review in accordance with the preceding paragraph and notify the claimant of the determination made with regard to the review within a reasonable period of time. Such notification must be made not later than 60 days after receipt of the claimant's request for review by the Plan, unless the Appeals Committee determines that special circumstances require an extension of time for processing the claim for benefits. If the Appeals Committee determines that an extension of time for processing is required, written notice of the extension shall be furnished to the claimant prior to the termination of the initial 60-day period. In no event shall such extension exceed a period of 60 days from the end of the initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the dates by which the Plan expects to render the determination on review.

The Appeals Committee shall provide the claimant with notification of the Plan's benefit determination on review. In the case of an adverse benefit determination, the notification shall set forth the following information, in a manner calculated to be understood by the claimant:

- (a) the specific reason or reasons for the adverse benefit determination;
- (b) reference to the specific Plan provisions on which the benefit determination is based;

- (c) a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to and copies of, all documents, records, and other information relevant to the claimant's claim for benefits; and
- (d) a statement of the claimant's right to bring an action under Section 502(a) of ERISA.

Upon the exhaustion of the administrative remedies provided herein, a claimant shall be entitled to pursue such additional remedies as may be available under Section 502(a) of ERISA, provided that any such action is undertaken not more than two (2) years from the day the final adverse benefit determination on the claim for benefits was notified (or from the last day (including any extension) that the final adverse benefit determination could have been timely notified) by the Appeals Committee.

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

PROSPECTUS INDEX

On June 3, 1996, the Company, Hancock Whitney Corporation (formerly known as Hancock Holding Company), filed with the Securities and Exchange Commission a registration statement on Form S-8, covering an aggregate of 600,000 shares of \$3.33 par value Common Stock issued by the Company to be offered or issued under the Hancock Whitney Corporation 401(k) Saving Plan (formerly known as the Hancock Holding Company 401(k) Savings Plan) and an indeterminate number of interests in the Plan. Portions of the SPD are intended to constitute a “Prospectus” with respect to Plan. Below is an index of the portions of the SPD which constitute and have been incorporated in the Prospectus.

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Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.



**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.



Benefits

TO: All current and former associates covered under the Hancock Whitney Corporation benefit plans identified below

RE: COVID-19 Updates to Company Benefit Plans

DATE: April 16, 2020

At Hancock Whitney Corporation (“HWC”), one of our top priorities during the Coronavirus (“COVID-19”) pandemic is the health and safety of you and your loved ones. In addition to the measures we have taken to protect your safety in the workplace, we have also adopted a number of significant enhancements to our benefit programs to help expand access for care, provide access to additional resources, and reduce the negative impact of the pandemic.

Changes to the HWC Group Health Plans

The following changes apply to the HWC preferred provider organization (“PPO”) and consumer driven health plan (“CDHP”) coverage options. Retirees in the Humana Plan should consult Humana regarding changes to that plan.

COVID-19 Screening and Treatment-Related Services

Effective March 18, 2020, and until further notice, the HWC group health plans will cover any medically necessary screening and testing for COVID-19 for you and your covered dependents under the plan at no cost share (deductible, copay, coinsurance) to you. Covered services include related services provided during any urgent care, emergency room, or in-person or telehealth provider visits that result in an order for or administration of a COVID-19 diagnostic test.

In addition, to give you and your covered dependents greater peace of mind should you require care for COVID-19, cost sharing is also waived for COVID-19 medically necessary treatment-related services received from in-network providers from January 1 through May 31, 2020. This means that if you or a covered dependent under the plan is diagnosed with COVID-19, any medically necessary treatment-related services (e.g. hospitalization, medication, etc.) received during this period will also be provided at no cost to you (e.g. deductibles, copayments, and coinsurance, etc.). This does not apply to treatment by out-of-network providers, which will be subject to applicable deductibles, coinsurance, and copay.

Please note that if you are enrolled in the CDHP coverage option and are contributing to a Health Savings Account (“HSA”), you will continue to be eligible to contribute to your HSA, even if you or your covered dependents receive cost-free COVID-19 screening and treatment-related services prior to satisfying your annual deductible under the plan.

Telehealth Visits

Effective March 18, 2020, until further notice, telehealth visits (including non-COVID-19 related visits) provided by eligible network providers will be covered at no cost to you. Additionally, if you are enrolled in the CDHP option, you will also continue to be eligible to contribute to an HSA even if you receive free non-COVID-19 related telehealth services prior to meeting your deductible.

Preventive Services and Vaccines

Effective 15 days after a COVID-19 vaccine or preventive service receives an “A” or a “B” recommendation from the U.S. Preventive Services Task Force or is recommended by the Centers for Disease Control, the HWC group health plans will provide no-cost coverage for any such preventive services, once available.

Waiver of Early Medication Refill Limits

Effective March 18, 2020, until further notice, to limit the need to travel to the pharmacy and ensure a sufficient supply of prescription drugs, we have increased access to medically necessary prescription drugs by waiving early medication refill limits based on your individual care needs.

Reimbursement of Over-The-Counter (“OTC”) Medications

Effective January 1, 2020, associates participating in the Health Care Flexible Spending Account (“FSA”) or who contribute to an HSA may use funds in their account for reimbursement of OTC medications without a prescription. In addition, expenses for menstrual care products are now eligible for reimbursement under the Health Care FSA and HSA.

Changes to the Short-Term Disability (“STD”) Plan

Effective March 13, 2020, HWC may waive the 15-day elimination period under the STD plan if you become disabled due to a sickness caused by a disease that is declared a pandemic by the World Health Organization and a national emergency by the President of the United States. HWC has elected to waive the elimination period during the COVID-19 emergency until further notice. You will be notified of the date on which benefit payments will begin. HWC may still require you to use available paid time off prior to STD.

Changes to the HWC 401(k) Savings Plan

Suspension of Required Minimum Distributions

Effective January 1, 2020 through December 31, 2020, Required Minimum Distributions have been suspended. Participants in the HWC 401(k) Plan who reached age 70-1/2 in 2019 or earlier (or who retired after age 70-1/2 in 2019 or earlier) and would ordinarily have to take a required minimum distribution from the plan in 2020 will not be required to receive a distribution for calendar year 2020.

Coronavirus-Related Distributions*

Through December 31, 2020, Coronavirus-related distributions may be issued to Qualified Individuals (as defined below) in an amount not to exceed \$100,000, less prior coronavirus-related distribution amounts from all plans maintained by HWC prior to December 31, 2020. You must self-certify that: (i) you are a Qualified Individual eligible for the requested coronavirus-related distribution (as defined below); and (ii) the amount requested satisfies the requirements for a coronavirus-related distribution including that the receipt of such distribution does not exceed the \$100,000 limit when added to all other coronavirus-related distributions you have received across all IRAs and plans maintained by the HWC. The 10% early distribution penalty tax will be waived for the distribution regardless of your age. The distribution will be subject to income tax; however, you may elect to pay the tax equally over a three-year period. You may repay the distribution interest-free within three years of the date of distribution. The usual 20% mandatory tax withholding will not apply to the distribution; however, a 10% tax withholding may apply unless you elect otherwise.

Coronavirus-Related Loans*

Loans from the HWC 401(k) Plan are only available for active HWC associates. Former associates are not eligible for a loan from the HWC 401(k) Plan.

Increased Loan Amount Available*

Coronavirus-related loans may be issued to a Qualified Individual (as defined below) through September 22, 2020 (180 days following enactment of the CARES Act) at an increased maximum amount that does not exceed the lesser of: (1) \$100,000 minus the difference between the highest outstanding loan balance during the last 12-consecutive-month period and the outstanding loan balance on the date the loan is made; or (2) 100% of the participant's vested account balance.

Loan Repayment Suspension Option*

If you self-certify as a Qualified Individual (as defined below) and have a new or outstanding loan from the HWC 401(k) Plan and the date of any repayment of such loan occurs through December 31, 2020, you may elect to suspend the repayment due date through December 31, 2020. Following the end of the suspension period, the loan will be reamortized to adjust the remaining payments (plus interest accrued during the suspension period) over the remaining period of the loan, plus the suspension period.

Qualified Individuals Who May Request Coronavirus-Related Loans or Distributions

To qualify for a coronavirus-related loan or withdrawal, you must self-certify that you meet at least one of the following requirements:

1. You have been diagnosed with the virus SARS-CoV-2 or with coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention;
2. Your spouse or dependent is diagnosed with such virus or disease by such a test; or
3. You have experienced adverse financial consequences as a result of being quarantined, being furloughed or laid off or having work hours reduced due to such virus or disease, being unable to work due to lack of child care due to such virus or disease, closing or reducing hours of a business owned or operated by the individual due to such virus or disease, or other factors as determined by the Secretary of the Treasury.

** HWC is actively working with the HWC 401(k) Plan Recordkeeper, Empower Retirement, to implement these 401(k) provisions within the Empower platform. Please note, the ability to process Coronavirus-Related Loan and Distribution requests and distribution of funds may not be immediately available. To apply for a Coronavirus-Related Loan and Distribution, please contact Empower Retirement directly at 844-465-4455.*

Questions

For questions regarding your benefits including the above information, please contact [HRLink](#).

Associates with network access are encouraged to use the [HRLink portal](#) for inquiries to allow phone lines to remain open for urgent matters. Current associates away from work without network access, former associates, and those with urgent matters may contact HRLink by phone at (855) 404-LINK (5465).

This communication is a Summary of Material Modifications (“SMM”) with respect to the HWC group health, Health Care FSA, STD, and 401(k) benefit plans. It is intended to inform you of changes made to such benefit plans that affect the provisions in the applicable plan’s most recent Summary Plan Description (“SPD”). If there is any discrepancy between the terms of the applicable plan or the applicable plan’s amendment and this SMM, the provisions of the applicable plan, as amended, will control.

Please keep this document with your copy of the applicable plan’s SPD for future reference. Recent versions of each applicable plan’s SPD can be obtained on the company’s HR platform, My Workday, or by contacting HRLink via the HRLink Portal or calling 1-855-404-LINK (5456).



**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: July 15, 2020

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. Please keep this document with your copy of the SPD for future reference.

1. The first paragraph of Section 6 of the SPD (Page 6) is revised to insert a new bullet point immediately following the fourth bullet point to read as follows:
 - True-Up Safe Harbor Contributions, which are made by the Company to ensure that you receive the maximum amount of HWC Safe Harbor Contributions based on the Plan’s safe harbor matching contributions formula and your Elective Deferrals for the Plan Year;
2. The first sentence of the fifth paragraph of the subsection titled “*Your Elective Deferrals*” in Section 6 of the SPD (Page 7) is revised in its entirety to read as follows:

“Compensation” is generally defined as your actual cash salary or wages, including base pay, commissions, incentives, overtime and bonuses, excluding short-term disability payments under the Employer’s short-term disability plan (including any tax gross-up payments made in connection with such payments) and extraordinary income earned after your effective date of participation in the Plan and including your Elective Deferrals under this Plan and any other salary reduction agreements of the

Employer (regardless of whether such amounts are includable in your taxable income).

3. The second paragraph (including the related examples) of the subsection titled “*HWC Safe Harbor Contributions*” in Section 6 of the SPD (Page 8) is deleted in its entirety.
4. A new subsection titled “*True-Up Safe Harbor Contributions*” is inserted immediately after the subsection titled “*HWC Safe Harbor Contributions*” in Section 6 of the SPD (Page 9) to read in its entirety as follows:

True-Up Safe Harbor Contributions. After the end of each Plan Year, the Company will make an additional “true-up” safe harbor matching contribution (“True-Up Safe Harbor Contribution”), if necessary. The True-Up Safe Harbor Contribution ensures that if your Compensation or Elective Deferral rate varies during the Plan Year, you still receive the full HWC Safe Harbor Contribution amount for the Plan Year. The true-up calculation compares your total Elective Deferrals for the Plan Year to the HWC Safe Harbor Contributions allocated to your Account as of the end of the Plan Year. If the aggregate amount of the HWC Safe Harbor Contributions made to your Account during the Plan Year is less than the amount you would have received had the HWC Safe Harbor Contributions been determined on an annual rather than a pay period by pay period (or other periodic) basis, an additional True-Up Safe Harbor Contribution will be allocated to your HWC Safe Harbor Contribution Account after the end of the Plan Year equal to the difference in these amounts.

5. The subsection titled “*Hardship Withdrawals*” in Section 12 of the SPD (Page 17) is revised in its entirety to read as follows:

Hardship Withdrawals. When you experience a financial hardship, you may be entitled to an emergency withdrawal, called a “Hardship Withdrawal.”

The term “financial hardship” means an immediate and heavy financial need that cannot be satisfied from other financial resources. The need must be attributable to one of the following:

- Payment of nonreimbursable medical expenses for yourself, your spouse, your children or other dependents (such as dependent parents or grandchildren that reside with you).
- Purchase of your principal residence (but not your mortgage payments).

- Payment of tuition or room and board for the next quarter, semester or academic year for the postsecondary education of you, your spouse, your children or other dependents.
- Prevention of your eviction from your principal residence or the foreclosure of a mortgage secured by your principal residence.
- Payments for funeral or burial expenses for your deceased parent, spouse, child or dependent.
- Payment of expenses to repair damage to your principal residence that would qualify for a casualty loss deduction, regardless of whether the loss exceeds 10% of your adjusted gross income or is attributable to a federally declared disaster.
- Expenses and losses (including loss of income) on account of a federally declared disaster, provided that your residence or principal place of employment at the time of the disaster is located in a federally designated disaster area.

The Human Resources Department determines whether a financial hardship exists and the amount necessary to relieve the hardship. However, the amount of your Hardship Withdrawal cannot exceed the amount of your financial need, including anticipated taxes and penalties on that amount.

You may generally not request a Hardship Withdrawal if your account is invested in Company Stock and you did not elect to receive your dividends in cash. If you request a Hardship Withdrawal and have previously elected (or deemed to have elected) not to receive your dividends on Company Stock in cash, you will be deemed to have affirmatively elected to receive your dividends in cash on the date the Hardship Withdrawal is made. Your deemed election will remain in effect until you affirmatively elect otherwise. For more on information on dividend elections and on how to change such elections, please refer to the subsection titled “Dividends” above.

Hardship Withdrawals will be made pro rata from your Pre-Tax Elective Deferral and Roth Elective Deferral Accounts (including earnings) and the vested portion of your Hancock Profit Sharing Contribution Account, Whitney Profit Sharing Account, Rollover Account, Roth Rollover Account, In-Plan Roth Rollover Contribution Account and Transfer Account, if any. Hardship distributions will be made in a single-sum cash distribution.

The amount you take out of the Plan as a Hardship Withdrawal funded with pre-tax sources will be taxable to you and, if you are under age 59½, will generally be subject to a 10% early withdrawal penalty tax.

In order to obtain a Hardship Withdrawal, you must represent, in writing or such form as determined by the Plan Administrator, that you have insufficient cash or other liquid assets to satisfy the need. The Plan Administrator may also require additional information about the nature and extent of the hardship before a request for withdrawal can be considered or approved. Forms to request a withdrawal may be obtained from Empower. You may also obtain Hardship Withdrawal forms on the Plan's website at: www.empowermyretirement.com/participant.

6. The third bullet point under the subsection titled “*Military Service*” in Section 18 of the SPD (Page 24) is revised to read as follows:
 - If you make up your Elective Deferrals, the Company will make any applicable HWC Safe Harbor Contribution and True-Up Safe Harbor Contribution.

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.



Benefits

TO: All current and former associates covered under the Hancock Whitney Corporation 401(k) Savings Plan

RE: Changes to the HWC 401(k) Savings Plan for Qualified Disaster Relief

DATE: April 7, 2021

In response to last year's hurricane and other disasters, the Consolidated Appropriation Act, 2021 (the "Act") included various relief provisions designed to assist individuals who suffered an economic loss as a result of a qualified disaster. Hancock Whitney Corporation ("HWC") has adopted enhancements to the Hancock Whitney Corporation 401(k) Savings Plan (the "HWC 401(k) Plan") to incorporate distribution and loan relief provisions available under the Act as summarized below.

Qualified Disaster Distributions*

At any time before June 25, 2021, Qualified Individuals (as defined below) may receive Qualified Disaster Distributions from the HWC 401(k) Plan. A Qualified Disaster Distribution ("QDD") is a retirement plan distribution made before June 25, 2021 to a Qualified Individual in connection with a disaster (a "qualified disaster") that occurred during the period starting on December 28, 2019 and ending on December 27, 2020 in an area that has been declared a "qualified disaster area" under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, but excluding any area declared a disaster area solely by reason of COVID-19.

If you are a Qualified Individual, you may receive one or more QDDs from the HWC 401(k) Plan in an aggregate amount not to exceed the lesser of (i) \$100,000, less QDD amounts previously received by you from all plans, maintained by HWC or otherwise, or (ii) your vested account balance. You must self-certify that: (i) you are a Qualified Individual and (ii) the amount requested satisfies the requirements for a QDD, including that the receipt of such distribution does not exceed the \$100,000 limit when added to all other QDDs you have received across all IRAs and plans. The 10% early distribution penalty tax will be waived for the distribution regardless of your age. The usual 20% mandatory tax withholding will not apply to the distribution; however, a 10% tax withholding may apply unless you elect otherwise. The distribution will be subject to income tax and will be taxed equally over the three-year period beginning in the year you receive the distribution, unless you elect for the full amount to be taxed in the year of the distribution. You may, at any time during the three-year period beginning on the day after the distribution, recontribute the aggregate amount of the distribution in one or more contributions to the HWC 401(k) Plan or to another eligible retirement plan of which you are a beneficiary and which accepts rollover contributions.

Qualified Disaster Loan Provisions*

A Qualified Individual (as defined below) may, on or before June 25, 2021, receive a loan from the HWC 401(k) Plan at an increased maximum amount that does not exceed the lesser of: (1) \$100,000 minus the difference between the highest outstanding loan balance during the last 12-consecutive-month period and the outstanding loan balance on the date the loan is made; or (2) 100% of his or her vested account balance, but not to exceed the total of the vested balances of the accounts which are eligible loan sources under the HWC 401(k) Plan (all accounts except the basic employer contribution accounts, enhanced employer contribution accounts and designated Roth accounts).

Note: Loans from the HWC 401(k) Plan are only available to Qualified Individuals who are active HWC associates. Former associates are not eligible for a loan from the HWC 401(k) Plan.

Qualified Individuals

For purposes of the Qualified Disaster Distributions and Loan provisions summarized herein, the following are Qualified Individuals:

1. Individuals whose principal place of abode was located in the qualified disaster area at any time during the incident period (as declared by FEMA); and
2. Who suffered an economic loss by reason of the qualified disaster.

**HWC is actively working with the HWC 401(k) Plan's recordkeeper, Empower Retirement, to implement these 401(k) provisions within the Empower platform. Please note, the ability to process Qualified Disaster Distribution and Loan requests at the increased amounts may not be immediately available. To apply for a Qualified Disaster Distribution or Loan, please contact Empower Retirement directly at 844-465-4455.*

Questions

For questions regarding your benefits, including the above information, please contact [HRLink](#).

Associates with network access are encouraged to use the [HRLink portal](#) for inquiries to allow phone lines to remain open for urgent matters. Current associates away from work without network access, former associates, and those with urgent matters may contact HRLink by phone at (855) 404-LINK (5465).

This communication is a Summary of Material Modifications ("SMM") with respect to the Hancock Whitney Corporation 401(k) Savings Plan. It is intended to inform you of changes made to the plan that affect the provisions in the plan's most recent Summary Plan Description ("SPD"). If there is any discrepancy between the terms of the plan or the plan's amendment and this SMM, the provisions of the plan, as amended, will control.

Please keep this document with your copy of the plan's SPD for future reference. Recent versions of plan's SPD can be obtained on the HWC's HR platform, My Workday, or by contacting HRLink via the HRLink Portal or calling 1-855-404-LINK (5456).



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

Employer Identification Number: 64-0693170
Plan Number: 003

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

RE: Summary of Material Modifications

DATE: July 12, 2021

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 and Prospectus (“SPD”) in effect as of July 1, 2018. All changes are effective January 1, 2020. Please keep this document with your copy of the SPD for future reference.

1. The second sentence of the fifth paragraph of the subsection titled “*Your Elective Deferrals*” in Section 6 of the SPD (Page 7), is deleted in its entirety and replaced with the following:

Compensation also includes certain payments made during the first two payroll periods following your severance from employment if such payments would have been paid to you if your employment with the Company had continued and are regular compensation for services during your regular working hours; compensation for services outside your regular working hours (e.g., overtime), commissions, bonuses, or other similar compensation; and payments for unused vacation or other leave, but only if you would have been able to use the leave had you continued employment with the Company. Compensation does not include deferrals made to the Company’s nonqualified deferred compensation plan or any amounts paid after your death.

2. The last paragraph of the subsection titled “*Your Elective Deferrals*” in Section 6 of the SPD (Page 8), is revised to add the following at the end of that paragraph:

However, no changes to your Elective Deferral election are allowed to be effective after you terminate employment.

3. The last sentence of the subsection titled “*Forfeitures*” in Section 7 of the SPD (Page 12) is revised in its entirety to read as follows.

Forfeited amounts will be first used to reinstate previously forfeited amounts of rehired participants who repay previously distributed amounts as described below. Any remaining forfeitures are next used to reduce future Employer contributions (including any corrective contributions made under the IRS’ Employee Plans Compliance Resolution System), and, if any excess remains, to pay administrative expenses of the Plan.

4. The fourth bullet point of the subsection titled “*General Rules*” in Section 10 of the SPD (Page 15), is revised in its entirety to read as follows:

If you are invested in the Company Stock Fund at the time of your distribution, you can elect to receive that amount in shares of Company Stock (with any fractional shares paid in cash) or in cash. If the total value of your vested Account balances (including your investments in the Company Stock Fund) is \$1,000 or less and you do not make an election within 30 days of being provided notice of your right to do so, your investments in Company Stock will be liquidated and your entire benefit will be distributed to you in a lump-sum cash payment subject to your right to elect a Direct Rollover as described below.

5. The subsection titled “*Special Rules for Small Balances*” in Section 10 of the SPD (Page 15), is revised in its entirety to read as follows:

Special Rules for Small Balances. If you are eligible for a distribution under the Plan and the value of your vested account balances (including Accounts invested in the Company Stock Fund) is \$1,000 or less, your benefits will automatically be distributed to you, your beneficiary(ies) or your Alternate Payee (as defined in Section 17), as applicable, in the form of a lump-sum cash payment, less applicable withholding taxes, unless you, your beneficiary(ies) or your Alternate Payee elects a Direct Rollover (as defined in Section 15) within 30 days after being provided the special tax notice described in Section 15 below.

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.



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

Employer Identification Number: 64-0693170
Plan Number: 003

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

RE: Summary of Material Modifications

DATE: July 25, 2022

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 and Prospectus (“SPD”) in effect as of July 1, 2018. Except as otherwise indicated below, the changes described in this SMM are effective January 1, 2021. Please keep this document with your copy of the SPD for future reference.

1. The second paragraph of the subsection titled **Eligible Employees** in Section 5 of the SPD (Page 4) is amended by the addition of the following immediately following the second sentence thereof:

Alternatively, you will become eligible to participate, but solely for purposes of making Elective Deferrals under the Plan, if you complete at least 500 Hours of Service in three consecutive one-year computation periods commencing on your date of employment (without regard to one-year periods beginning before January 1, 2021) (the “3 year/500 Hour Rule”).

2. The first paragraph of the subsection titled **When Participation Begins** in Section 5 of the SPD (Page 5) is amended by the changing the parenthetical in the first sentence thereof to read as follows:

(or either complete 1,000 Hours of Service or meet the 3 year/500 Hour Rule if you are a project, seasonal or on-call employee or an intern)

3. The last paragraph of the subsection titled **When Participation Begins** in Section 5 of the SPD (Page 5) is amended by deleting the next to last sentence of that paragraph and replacing it with the following:

For this purpose, a “Break in Service” is a Plan Year in which you are credited with 500 or less Hours of Service, (or, if you are an eligible Participant pursuant to the 3 year/500 Hour Rule, a 12-consecutive month period in which you are not credited with at least 500 Hours of Service).

4. Effective January 1, 2022, the fifth paragraph of the subsection titled **Your Elective Deferrals** in Section 6 of the SPD (Page 7), is deleted in its entirety and replaced with the following:

“Compensation” for purposes of computing contributions generally means your salary or wages paid during the Plan Year which are reportable for federal income tax purposes on IRS Form W-2. Compensation includes any Elective Deferrals made to this Plan by you and any other amounts contributed or deferred by the Company at your election and which are not includable in your gross income for federal income tax purposes. Compensation for this purpose does not include expense reimbursements, non-cash fringe benefits, non-cash prizes and awards, moving expenses, welfare benefits, any income from the grant, vesting or exercise of an equity award or the payment of dividends on unvested equity awards, amounts contributed to or distributed from a deferred compensation plan (whether or not qualified), retiree gifts or tax gross-up payments. Only Compensation earned after your effective date of participation shall be taken into account for this purpose.

Generally, only Compensation paid to you prior to your severance from service with the Company is taken into account for Plan purposes. However, Compensation for Plan purposes does include payments that are made within two and one-half months after your severance or, if later, by the last day of the Plan Year in which your severance occurs, if such payments are: (i) regular compensation for services during normal working hours; (ii) compensation for services outside normal working hours (such as overtime or shift differential); (iii) commissions, bonuses or similar compensation, or (iv) payments for accrued sick, vacation or other leave that you would have been entitled to use if your employment had continued.

Compensation also includes differential wage payments, if any, made to you by the Company while serving on active military duty.

5. The subsection titled **General Rules** in Section 10 of the SPD (Page 15), is revised by amending the third bullet point of that subsection to read in its entirety as follows:

You elect when you will receive your distribution, but not earlier than 30 days following your termination of employment and no later than April 1st of the calendar year following the later of (i) the calendar year in which you attain age 72 (70½ if you were born before July 1, 1949), or (ii) retire.

6. Section 10 of the SPD (Page 15), is revised by the addition of a new subsection at the end of that section titled “Rehired Participants” to read in its entirety as follows:

Rehired Participants. Notwithstanding the preceding, if you are rehired by the Employer within 31 days of your termination, you shall be deemed not to have incurred a termination and shall not be entitled to elect a distribution of your benefits and no benefit payments will be made to you until your subsequent termination, notwithstanding any request for benefit payments you may have filed with the Employer before your rehire date. However, if you are receiving benefit payments under the Plan in connection with a prior termination and you are rehired prior to receipt of all such payments, such payments shall continue after the date of your rehire until paid in full. Any benefits accruing after the date of your rehire will become payable upon your subsequent termination.

7. The subsection titled **Benefits** in Section 11 of the SPD (Page 16), is amended by the addition of the following paragraph at the end of that subsection to read as follows:

In all events, however, if not made in a lump-sum, annual payments to your beneficiary must at least equal the minimum amount required under the Code. Further, if you die on or after January 1, 2020, unless your beneficiary is an “eligible designated beneficiary” your benefits must be distributed in full to your beneficiary by the end of the tenth calendar year (fifth calendar year if your beneficiary is not an individual) following the calendar year of your death. For this purpose, an “eligible designated beneficiary” means your spouse, your minor child, a disabled or chronically ill person or an individual not more than ten (10) years younger than you.

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.