

HANCOCK WHITNEY CORPORATION PRE-TAX PARKING PLAN

Hancock Whitney Corporation (previously known as Hancock Holding Company), a corporation organized and existing under the laws of the State of Mississippi (the "Company"), hereby amends and restates this Hancock Whitney Corporation Pre-Tax Parking Plan (previously known as the Hancock Holding Company Pre-Tax Parking Plan) (the "Plan"), to be effective as of May 25, 2018 (the "Effective Date"), subject to the following terms and conditions. This amended and restated Plan replaces and supersedes the Plan as previously in effect and any benefits payable thereunder.

Section 1 - Purpose

This Plan is adopted for the purpose of providing for the payment of certain transportation expenses of certain active employees of the Company and its affiliates (collectively referred to as the "Employer") on a "before-tax" basis in accordance with the provisions of Section 132(f) of the Internal Revenue Code, as amended ("Code"). This Plan is intended to constitute a "qualified transportation fringe" benefit plan under the Code, and therefore, is not subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Section 2 - Definitions

2.1 **Affiliate** means any corporation or other form of entity of which the Company owns, directly or indirectly, 50% or more of the total combined voting power of all classes of stock or other equity interests, provided that such entity is designated by the Company as a participating entity hereunder.

2.2 **Associate** means a regular full-time or part-time, common-law employee of the Employer as determined by the Employer (or its designee) in accordance with the Employer's standard personnel practices and policies and without regard to any contrary characterization arising under any audit, claim, litigation or similar proceeding. Independent contractors, leased employees, interns and temporary workers shall not be characterized as Associates hereunder.

2.3 **Benefit Election** means a Participant's (a) election to reduce or offset his or her Compensation by a fixed dollar amount in exchange for the receipt of a Qualified Benefit hereunder and (b) designation of a Qualified Benefit hereunder.

2.4 **Code** means the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

2.5 **Compensation** means wages within the meaning of section 3401(a) of the Code for purposes of federal income tax withholding at the source (but determined without regard to any rules that limit the remuneration included in wages based on the nature or location of the employment or the services performed) that are paid to an Associate by the Employer, determined after any salary deferral elections under any plan or arrangement established pursuant to Code Section 401(k), 403(b), 408(k) or 457(b), and any salary reduction elections under any cafeteria plan established pursuant to Code Section 125 cafeteria plan, but prior to any reduction

due to a compensation reduction election under this Plan and any reduction due to a compensation reduction election under any other Code Section 132(f)(4) transportation fringe benefit plan.

2.6 **Employer** means Hancock Whitney Corporation and any Affiliate whose Associates participate in this Plan.

2.7 **Participant** means an Associate who satisfies the eligibility requirements of Section 3.1 and submits a Benefit Election to participate in this Plan.

2.8 **Plan** means this Hancock Whitney Corporation Pre-Tax Parking Plan, as amended from time to time.

2.9 **Plan Administrator** means the Employer, acting through its Human Resources Department.

2.10 **Plan Year** means the calendar year.

2.11 **Qualified Benefit** means any of the following benefits under this Plan in connection with a commute to or from a work location of the Employer:

- (a) Payment by the Employer on behalf of a Participant (or reimbursement by the Employer to the Participant) for expenses incurred for Qualified Parking;
- (b) Reimbursement by the Employer of expenses incurred or paid by a Participant for Qualified Parking;
- (c) Reimbursement by the Employer of expenses incurred or paid by a Participant for a Qualified Van Pool Arrangement; or
- (d) Distribution, by the Employer to a Participant, of a voucher or similar item which may be exchanged for a Transit Pass; provided, however, that if such voucher or similar item is not readily available for direct distribution by the Employer to the Participant, Qualified Benefit may include reimbursement by the Employer of Transit Pass expenses incurred or paid by the Participant.

2.12 **Qualified Parking** means parking provided on or near the Employer's business premises. It includes parking on or near the location from which Associates commute to work using mass transit, commuter highway vehicles, or carpools. It does not include parking at or near the Associate's home.

2.13 **Qualified Van Pool Arrangement** means the use of a Van Pool Vehicle as transportation in connection with travel between the Participant's residence and a work location of the Employer.

2.14 **Transit Pass** means any pass, token, farecard, voucher, or similar item entitling a person to ride, free of charge or at a reduced rate, if such transportation is:

- (a) On mass transit facilities (whether publicly or privately operated); or
- (b) Provided by any person in the business of transporting persons for pay or hire if such transportation is provided in a highway vehicle with a seating capacity of at least six adults (excluding the driver).

2.15 **Van Pool Vehicle** means any highway vehicle (a) that has a seating capacity of at least six (6) adults (excluding the driver) and (b) for which there is a reasonable expectation that at least 80 percent of the vehicle's mileage for a year is (i) for purposes of transporting employees in connection with travel between their residences and their place of employment and (ii) on trips during which the number of employees transported for such purposes is at least 50 percent of the adult seating capacity of such vehicle (excluding the driver). A Van Pool Vehicle may be operated by the Employer, by Associates (independently of the Employer), by public transit authorities, or by any person in the business of transporting persons for compensation or hire.

Section 3 - Eligibility and Participation

3.1 **Eligibility.** All regular full-time and part-time Associates of the Employer who routinely commute to and from their work location shall be eligible to participate in the Plan.

3.2 **Participation.** Associates who satisfy the eligibility provisions set forth in Section 3.1 may begin participating in the Plan as soon as administratively feasible following their date of hire. Such Associates must submit a Benefit Election in accordance with Section 5. Notwithstanding the foregoing, any Associate who satisfies the eligibility provisions as of the Effective Date shall become a Participant in the Plan immediately.

3.3 **Participation.** Participation in the Plan shall cease upon the earliest of the following: (a) the Participant's termination of employment; (b) the Participant's failure to meet the eligibility requirements of the Plan; or (c) termination of the Plan.

Section 4 - Funding

4.1 **Compensation Conversion Election.** In accordance with the provisions of this Plan, each Participant may elect to receive his or her Compensation in the form of cash or to apply a portion of such Compensation to the receipt of a Qualified Benefit hereunder. Such election shall be made in writing on a form prescribed by the Employer for such purpose in accordance with the provisions of Section 5 hereof.

4.2 **Maximum Conversion Amount.** The amount of Compensation eligible for conversion hereunder shall not exceed the lesser of the amount designated by the Employer or the monthly limitation set forth in Code Section 132(f)(2)(B) and the regulations promulgated thereunder, as the same may be modified from time to time. The maximum salary conversion amount may be increased by the Employer to reflect any increase in the cost of Qualified Parking or a Transit Pass during the Plan Year, without the consent of any Participant hereunder.

4.3 Compensation Reduction. The monthly cost of Qualified Parking or a Transit Pass shall be deducted from each affected Participant's Compensation in accordance with the standard payroll practices and policies of the Employer.

4.4 Trust or Segregated Account. Qualified Benefits under the Plan shall be paid, from time to time, from the general assets of the Employer. Notwithstanding any provision of the Plan to the contrary, there shall be no requirement that the Employer establish a trust, fund or other form of fiduciary account for the purpose of funding benefits under the Plan or accumulating compensation converted hereunder.

Section 5 - Elections

5.1 Associate Elections. An Associate who satisfies the eligibility provisions of Section 3.1 shall be entitled to submit a Benefit Election when he or she first becomes eligible to participate in the Plan. Such election shall be effective as of the date designated by the Employer, but no earlier than the first day of the payroll period following receipt and acceptance by the Employer. A Benefit Election shall remain in effect until it is modified or revoked, in writing on forms prescribed the Employer.

5.2 Modification of Election. A Participant may modify or revoke his Benefit Election at any time, in accordance with such procedures as prescribed by the Employer from time to time. Any modification or revocation shall be effective as of the date prescribed by the Employer, but in no event earlier than the first day of the payroll period beginning after the date on which such modification or revocation is received and accepted by the Employer. When a Benefit Election is revoked or modified, the Associate shall not be entitled to a reimbursement for unused parking or transit relating to the payroll period that began prior to the effective date of the revocation or modification.

Section 6 - Reimbursement and Substantiation

A Participant may apply for a reimbursement by submitting a request in writing on forms prescribed by the Employer no later than 60 days following the date on which he or she incurred an expense relating to a Qualified Benefit hereunder unless reasonable circumstances beyond the Participant's control, as determined in the Employer's sole discretion, prevent a Participant from submitting his or her request within this period. Requests for reimbursement are subject to the following rules:

- (a) With the exception of Transit Pass vouchers (or similar non-cash items) directly provided by the Employer to Participants or expenses incurred for Qualified Parking at a parking facility maintained by the Employer, a request for reimbursement must include the following information:
 - (1) the name of the Participant who incurred the expense;
 - (2) a description of the expense and the date it was incurred or paid;
 - (3) the amount of the requested reimbursement;

- (4) the name of the person, organization, or entity to whom the expense was or is to be paid; and
 - (5) a statement that such expenses have not otherwise been reimbursed and are not reimbursable through any other source.
- (b) A request for reimbursement shall be accompanied by written or electronic documentation (such as bills, invoices, statements from and independent third party, parking receipts, unused transit passes, or other evidence of payment showing the amounts of such expenses) and any additional documentation requested by the Employer to substantiate such expenses.
 - (c) Expenses incurred or paid after an individual ceases to be a Participant in the Plan will not be reimbursed.
 - (d) A former Participant may claim reimbursement for any expense incurred or paid while he or she was a Participant in the Plan, provided the claim is filed within the period set forth above.
 - (e) Expenses incurred pursuant to an arrangement entered into by the Participant and the Employer or a third party for Qualified Parking, a Qualified Van Pool Arrangement, or Transit Pass before the Effective Date are eligible for reimbursement, provided such expenses otherwise satisfy the requirements of this Plan,

Section 7 - Plan Administration

7.1 **Designation.** The Employer, acting through the Human Resources Department, shall administer this Plan and shall exercise the power and authority granted under this Section 7, in its sole and absolute discretion. In addition to the authority set forth herein, such power shall include, but not be limited to:

- (a) The power to interpret and construe the provisions of this Plan and any related form;
- (b) The power to determine all questions of eligibility to participate, eligibility for benefits, and the status and rights of Participants hereunder;
- (c) The power to determine and decide any dispute arising under this Plan;
- (d) The power to establish, from time to time, uniform nondiscriminatory accounting and administrative procedures hereunder; and
- (e) The power to determine the validity and pertinence of any facts or other documentary evidence necessary or incident to exercise the foregoing power and authority.

7.2 **Actions.** Any action taken by the Employer on matters within its discretion shall be final and binding on the parties and on all Participants and the persons claiming any right or benefit under the Plan or in the administration of the Plan. All decisions of the Employer shall be uniform and made in a nondiscriminatory manner.

7.3 **Indemnification.** The Employer agrees to indemnify and hold harmless any individual performing duties on behalf of the Employer hereunder against any claim or liability, including any tax, imposed as a result of a claim asserted by any person or persons or entity (including a governmental entity) under the laws of any state or of the United States with respect to any action or failure to act of such individual taken in good faith pursuant to the terms of the Plan.

7.4 **Amendment and Termination.** The Employer, acting through the Human Resources Department, reserves the right, at any time, to amend or terminate the Plan. The Employer shall notify Participants, in writing, of any such amendment or termination.

7.5 **Governing Law.** The Plan shall be governed by Federal law to the extent applicable, and to the extent not applicable, by the laws of the State of Mississippi.

This Hancock Whitney Corporation Pre-Tax Parking Plan is executed this 25th day of May, 2018, in multiple counterparts, each of which shall be deemed an original.

HANCOCK WHITNEY CORPORATION

By: 

Title: EVP, CHRO

Date: May 25, 2018