

HANCOCK WHITNEY CORPORATION PENSION PLAN  
DESIGNATION OF BENEFICIARY

EMPLOYEE: \_\_\_\_\_  
Last name, First name Middle name

SS#: \_\_\_\_\_ DATE OF BIRTH: \_\_\_\_\_ DATE OF HIRE: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

MARITAL STATUS AS OF \_\_\_\_\_: ( ) MARRIED ( ) SINGLE  
Date

Part I – Notice of Pre-Retirement Survivor Annuity

If you die after you become vested in your accrued benefit under the Hancock Whitney Corporation Pension Plan (the “Plan”) and before you become eligible to receive benefits from the Plan, your vested accrued benefit will be paid to your beneficiary (the “death benefit”). The method of payment of the death benefit will depend upon your marital status at the time of your death and the elections you make herein as further explained below.

Married Participants: If you are married at the time of your death, your death benefit will be paid to your spouse in the form of a “Pre-Retirement Survivor Annuity,” unless you elect otherwise, with the consent of your spouse. The Pre-Retirement Survivor Annuity will provide your spouse with a series of payments over his or her life, equal to 50% of your vested accrued benefit at the time of your death. The actual amount of the payments will depend on the amount of your vested accrued benefit under the Plan and the age of your spouse at the time of your death.

If you desire for your death benefit to be paid to your spouse in the form of a Pre-retirement Survivor Annuity, **skip Part II of this form**, enter your spouse’s name as Primary Beneficiary in Part III, designate a Contingent Beneficiary(ies), elect option #1 in Part IV, sign Part V and return this form to the Plan Administrator.

Alternatively, you may elect to waive, with your spouse’s consent, the Pre-Retirement Survivor Annuity for your spouse by checking option #1 in Part II below. Your spouse must indicate his or her consent to the waiver by signing in Part VI in the presence of a Plan representative or a notary public. You may then designate either your spouse or any other person as your beneficiary in Part III below and elect for your death benefit to be paid in a single lump sum or any of the other optional forms of payment offered under the Plan by completing Part IV below. Note, however, that your death benefit will also be paid to a designated beneficiary other than your spouse in the form of a Pre-Retirement Survivor Annuity as described above, unless you elect an alternative form of benefit payment in Part IV below or your beneficiary elects otherwise at the time of payment. If you are under age 35 when you waive the Pre-Retirement Survivor Annuity, such waiver becomes invalid upon the beginning of the Plan Year in which your 35th birthday occurs. At that time you may execute a new waiver. If there is no new waiver after such date (with your spouse’s consent), your spouse will receive the Pre-Retirement Survivor Annuity upon your death.

Unmarried Participants: If you are not married, you may designate any beneficiary to receive your death benefit. Under the terms of the Plan, your death benefit will be paid to your designated beneficiary in the form of a Pre-Retirement Survivor Annuity under which your beneficiary will receive your benefit in a series of payments over his or her life. However, you may elect for your death benefit to be paid in a single lump sum or any of the other alternative forms available under the Plan or your beneficiary may elect an optional form at the time of payment. If you are not married, select option #2 in Part II and designate a Primary Beneficiary and Contingent Beneficiary in Part III. If you desire your beneficiary to receive payment in the form of a Pre-Retirement Survivor Annuity elect option #1 in Part IV, otherwise elect an alternative form of payment in Part IV. This form should then be signed in Part V and returned to the Plan Administrator.

All Participants: You may revoke any waiver and elections made herein at any time before your benefits begin, or before your death, and make a new election, with your spouse’s consent if you are married. You must sign Part V and return this form to the Plan Administrator. If you marry and/or remarry, the elections and designations you make in this form will be revoked upon such marriage or remarriage and your then current spouse will receive a Pre-Retirement Survivor Annuity unless you execute a new waiver, with the consent of such spouse.

You and your spouse should fully understand your rights and obligations concerning your death benefit. All questions should be directed to the Plan Administrator. Also, because a spouse has certain rights to the death benefit, you must immediately inform the Plan Administrator of any change in your marital status.

Part II – Waiver of Pre-Retirement Survivor Annuity  
*(if married, complete Part II only if waiving the annuity)*

1.  I am married and I hereby waive the right to have my pre-retirement death benefit paid in the form of a Pre-Retirement Survivor Annuity to my spouse, and I elect the form of benefit payment and/or beneficiary specified in Parts III and IV below. My spouse has consented to this waiver and election in Part VI below.

2.  I am not married and I elect the beneficiary and form of benefit payment specified in Parts III and IV below.

Part III – Designation of Beneficiary

**NOTE:** The designations in this Part III revoke any and all previous beneficiary designations made by you under this Plan.

**Primary Beneficiary(ies):** If you are married and you do not designate your spouse as your only Primary Beneficiary, your spouse must consent in Part VI below:

<u>Name of Beneficiary</u>	<u>Address</u>	<u>Relationship</u>	<u>Social Security #</u>	<u>Date of Birth</u>	<u>% of Benefit</u>

**Contingent Beneficiary(ies):** If all the Primary Beneficiary(ies) predecease me or disclaim their portion of my death benefit, I designate the following Contingent Beneficiary(ies).

<u>Name of Beneficiary</u>	<u>Address</u>	<u>Relationship</u>	<u>Social Security #</u>	<u>Date of Birth</u>	<u>% of Benefit</u>

Part IV – Form of Beneficiary Payment if You Should Die Before Your Benefit Begins

Payment of death benefits will be in the following manner (all benefits must be paid over the period specified in the Plan). If you are married, you must choose option 1 unless you waived the Pre-Retirement Survivor Annuity in Part II and your spouse consents in Part VI:

- Pre-Retirement Survivor Annuity. If you die before you begin payments, 50% of your pension will be paid to your beneficiary for life (including your spouse, even if your spouse remarries). Your beneficiary will have the choice to waive the pre-retirement survivor annuity and to receive the benefit in a lump-sum or in an annuity for life with a period certain (for five or for ten years).
- Single lump-sum payment to my beneficiary(ies) designated above.
- Life annuity with a period certain of  10 (ten);  5 (five) years. (In case of your beneficiary's death within the first five or ten years after payments start, payments will continue to a beneficiary designated by your beneficiary through the remainder of the five or ten year period, as applicable.)
- As determined by my beneficiary(ies) in a form specified in the Plan.

Part V – Signature

The elections contained in this form supersede any and all prior elections made by me and I reserve the right to change the elections and designations at any time prior to the date distribution of my benefits commence or my death by filing a new form as required by the Plan.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Participant

\_\_\_\_\_  
Date

Part VI – Spousal Consent

*(only needed if you are married and waive the Pre-Retirement Survivor Annuity for your spouse in Part II)*

I hereby consent to the election made by my spouse to waive the Pre-Retirement Survivor Annuity with me as joint annuitant. I further consent to the form of benefit payment elected by my spouse and/or to the beneficiary elected by my spouse herein. By signing this form, I know I may forfeit benefits, or a higher benefit, I would be entitled to receive upon my spouse's death. I understand that my spouse's waiver is not valid unless I consent to it and I understand I am not required to consent. I understand that my consent is irrevocable. Further, I also understand that I have the right to limit my consent to the beneficiary and the form of benefit selected and such elections cannot be changed without my consent unless I voluntarily elect to relinquish this right. I hereby make the following election with regard to any changes in this form by my spouse: (select one)

1. \_\_\_\_ I acknowledge that the form of benefit and/or designation of beneficiary made by my spouse in Parts III and IV may be changed at any time prior to the date distribution of benefits commences without the necessity of my consent to such change.

2. \_\_\_\_ My consent extends only to the election of benefits and/or designation of beneficiary made in Parts III and IV, and I reserve the right to consent to any future changes in such election or designation by my spouse.

\_\_\_\_\_  
Witness: Plan Representative, OR BY A NOTARY BELOW

\_\_\_\_\_  
Participant's Spouse

\_\_\_\_\_  
Date

SWORN TO AND SUBSCRIBED before me this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Notary Public: \_\_\_\_\_ My Commission Expires: \_\_\_\_\_

**EMPLOYER USE ONLY**

Received by: \_\_\_\_\_ Date: \_\_\_\_\_

Notes: \_\_\_\_\_