



**HANCOCK WHITNEY CORPORATION
EMPLOYEE WELFARE FUND**

Employer Identification Number: 64-0693170
Plan Number: 501

TO: All Eligible Employees under the Hancock Whitney Corporation
Employee Welfare Fund ("Plan")

RE: Summary of Material Modifications to the Plan

DATE: October 14, 2020

This Summary of Material Modifications ("SMM") is intended to notify you of changes made to the Plan which affect the provisions in the Plan's Summary Plan Description ("SPD") in effect as of May 25, 2018. All changes are effective January 1, 2020, unless otherwise stated. Please keep this document with your copy of the SPD for future reference.

1. The fourth paragraph of the subsection titled **Termination of Participation** under Section 3 of the SPD (page 6) is revised by adding the following at the end of such paragraph:

Except as otherwise provided in Exhibit II, coverage under the Plan and Participating Plans will also cease for you and your eligible dependents if you are on leave (paid or unpaid) that extends beyond 180 days, effective on the last day of the month that coincides with or follows the 181st day you are on leave.

2. The last sentence of subsection 7, **Plan Funding**, of Section 10 of the SPD (page 15) is deleted and replaced with the following:

The cost of retiree health and/or life insurance benefits provided under the Plan to certain eligible retirees may be funded in whole or in part with assets set aside for such purposes under the Company's pension plan. However, neither the Plan nor any of the Participating Plans have a trust.

3. The section titled “**Short-Term Disability Insurance**” under Exhibit I (page 1) to the SPD is deleted and replaced with the following:

- **Short-Term Disability Plan (self-insured)**

- o 59919, ATP-STD, Commission EEs, Ed 02-2020, 12
- o 59919, ATP-STD, Non-Commission EEs, Ed 02-2020, 13
- o 59919, 59919, ATP-STD, W.H.O Pandemic Emergency EEs, Ed 04-2020, 14

4. Section 6 of Exhibit IV (page 1) to the SPD is deleted and replaced with the following:

6. **Short-Term Disability:**

Prudential Insurance Company of America
Disability Management Services Claim Division
P.O. Box 13480
Philadelphia, Pennsylvania 19176
1-800-842-1718

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.