



March 15, 2022

To Our Shareholders:

In 2021, we celebrated 10 years of the merger of two grand old banks, Hancock Bank and Whitney Bank. Both banks, founded in the 19th century, envisioned institutions that would withstand the test of time thanks to an outstanding team of associates upholding the core values set forth by our founders. In 2021 alone, our associates took on the challenges of a continued COVID-19 pandemic and an active Atlantic hurricane season, each day exhibiting our founding values – Honor and Integrity, Strength and Stability, Commitment to Service, Teamwork and Personal Responsibility.

Financial Highlights

We had a strong finish to a record year, ending 2021 with net income of \$463.2 million, or \$5.22 per diluted share, compared to a net loss of \$45.2 million, or (\$0.54) per diluted share, in 2020. Operating pre-provision net revenue (PPNR)* totaled \$538 million in 2021, an increase of \$46.5 million, or 9%, from 2020. Additionally, the company grew to over \$36 billion in assets, as both core loan and deposit growth exceeded expectations.

Despite the economic impact from the pandemic on our markets and clients, our credit metrics are greatly improved, and today are among the best in class. Criticized commercial loans are down over \$100 million, or 27%, compared to 2020, and nonperforming loans declined \$85 million, or 59%, from a year ago. With quarterly net charge-offs nearing historically low levels, we are pleased at how our portfolio has performed during these unprecedented times, allowing us to recapture in 2021 some of the reserves added in 2020 at the beginning of the pandemic.

This year, we dedicated ourselves to achieving a goal of a 55% efficiency ratio, and successfully implemented several cost-saving initiatives during 2021. To achieve our goal by the end of 2022, we hope to carry forward the momentum we established in 2021 via core loan growth, focus on expense management and deployment of excess liquidity into loans and bonds. We established this goal to help us remain a source of strength for the clients, associates and communities we serve.

We are also happy to report improvement in the company's stock price. From a closing price of \$34.02 at year-end 2020, we ended 2021 with a stock price of \$50.02 – an increase of 47%.

Weathering the Storms

Hancock Whitney has extensive experience in storm-related business continuity. Hurricane Ida struck areas of our footprint in 2021, leading us to mobilize our disaster services to areas of Louisiana and Mississippi. We committed \$2.5 million to help clients, associates and communities caught in the path, including 40,000 meals, 160 tons of ice, 100,000 bottles of water and 40,000 gallons of fuel.

2021 also introduced us to a different type of storm impacting clients and associates in parts of Texas, Louisiana, and Mississippi—an ice storm. Without hesitation, associates across the company instinctively knew how to help meet needs, working closely with clients, volunteering in communities, collecting essential supplies, and showcasing the organization's operating sustainability.

Board of Directors

In 2021, Hancock Whitney Corporation welcomed two new directors, Sonia A. Pérez and H. Merritt Lane, III, to the company's board of directors. Both appointees bring their respective industry backgrounds and regional knowledge to the board, as well as solid experience in public and large companies. One member of our board will not be standing for reelection, Robert W. Roseberry. We thank him for 20 years of dedicated service to Hancock Whitney. His expertise and more than 50 years in the industry have been an invaluable resource to the board.

Our board of directors, executive teams, and associates thank you for your continued confidence in Hancock Whitney.

Handwritten signature of Jerry L. Levens in black ink.

Jerry L. Levens
Chairman of the Board

Handwritten signature of John M. Hairston in black ink.

John M. Hairston
President & CEO

* Non-GAAP measure. Reconciliation included in the following proxy statement

March 15, 2022



NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

To our Shareholders:

Hancock Whitney Corporation (the Company) will hold its Annual Meeting of Shareholders on Wednesday, April 27, 2022, at 10:30 a.m. Central Time. Due to the public health concerns related to the COVID-19 pandemic and to support the health and well-being of our shareholders, associates and directors, the annual meeting will be held in virtual-only format via audio webcast. To attend the annual meeting, go to www.virtualshareholdermeeting.com/HWC2022 and log in using the control number on your proxy card, voting instruction form or notice. The annual meeting will be held for the following purposes:

1. To elect five directors to serve until the 2025 annual meeting;
2. To approve, on an advisory basis, the compensation of our named executive officers;
3. To approve an amendment to the Hancock Whitney Corporation 2020 Long Term Incentive Plan to increase the number of shares available by 1,400,000; and
4. To ratify the selection of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm to audit the books of the Company and its subsidiaries for 2022.

Only holders of record of shares of our common stock at the close of business on February 28, 2022 are entitled to notice of, and to vote at, the meeting or any adjournment thereof. We direct your attention to the attached proxy statement for more complete information regarding the matters to be acted upon at the annual meeting.

Your vote is important, whether or not you expect to attend the meeting. If voting by mail, please mark, date, sign and promptly return the enclosed proxy in the accompanying envelope. No postage is required if mailed in the United States. You may later revoke your proxy and vote during the meeting.

By order of the Board of Directors,

Handwritten signature of Jerry L. Levens.

Jerry L. Levens
Chairman of the Board

Handwritten signature of John M. Hairston.

John M. Hairston
President & CEO

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to be held on April 27, 2022:
The notice of annual meeting, proxy statement, proxy card and the 2021 annual report for the period ending December 31, 2021, are available at <https://materials.proxyvote.com/410120>

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PROXY STATEMENT SUMMARY

This summary highlights certain information contained elsewhere in this proxy statement. This summary does not contain all of the information you should consider prior to voting. Please read the entire proxy statement carefully before voting.

2022 Annual Meeting Information (see pages 5 - 8)

- Date:** Wednesday, April 27, 2022
- Time:** 10:30 a.m. Central Time
- Location:** Please visit www.virtualshareholdermeeting.com/HWC2022
- Record Date:** February 28, 2022
- Admission:** To attend and participate in the meeting, you will need the control number included on your proxy card if you are a shareholder of record or included in your voting instruction card and voting instructions you received from your broker. Although you may vote online during the virtual Annual Meeting, we encourage you to vote via the Internet, by telephone or by mail prior to the meeting as outlined in the Notice of Internet Availability of Proxy Materials or on your proxy card to ensure that your shares are represented and voted.

Items of Business

Proposal	Board Recommendation	Page Number
1. Elect five directors to serve until the 2025 annual meeting	FOR all Nominees	9
2. Approve, on an advisory basis, the compensation of our named executive officers	FOR	52
3. Approve an amendment to the Hancock Whitney Corporation 2020 Long Term Incentive Plan to increase the number of shares available by 1,400,000	FOR	52
4. Ratify the selection of PricewaterhouseCoopers LLP, our independent registered public accounting firm to audit the books of the Company and its subsidiaries for 2022	FOR	62

Fiscal 2021 Company Performance Highlights (see page 31 - 32)

2021 was a record year, with earnings of \$463.2 million, or \$5.22 per diluted share. These results included \$35.9 million (pre-tax) of net non-operating expense items, or \$0.31 per diluted share (after tax), mostly attributable to efficiency initiatives. Execution of our efficiency program is already evident, with a fourth quarter efficiency ratio of 57%, well on our way to our previously announced goal of a 55% efficiency ratio target by the end of 2022. Operating pre-provision net revenue (PPNR)* totaled \$537.6 million, an increase of \$46.5 million from 2020. Core loans, which exclude loans originated under the Small Business Administration's (SBA) Paycheck Protection Program (PPP), grew \$819 million in 2021, despite low levels of loan demand and historic levels of liquidity in the market. Today, our credit quality metrics are among best in class as continued improvement in economic conditions, 2020 balance sheet de-risking activities, and improvement in nonperforming loans led to better overall credit quality. Our stock price has reflected these positive results, appreciating 47% year over year to close at \$50.02 at December 31, 2021.

- Net income of \$463.2 million included net nonoperating expense items of \$35.9 million mostly related to efficiency initiatives
- Operating pre-provision net revenue (PPNR)* was \$537.6 million, up \$46.5 million compared to 2020, with an increase in total operating revenue (te)* of \$17.8 million coupled with a decrease in operating expense of \$28.7 million
- Net interest margin was 2.95%, a decrease of 32 basis points (bps) from 2020 reflecting the continued impact of historic levels of excess liquidity and the low rate environment
- Loans totaled \$21.1 billion, down \$655.6 million from December 31, 2020, with an increase in core loans, (excluding PPP activity), of \$818.5 million, offset by \$1.5 billion in net PPP loan forgiveness
- Criticized commercial loans declined \$106 million, or 27% and total nonperforming loans declined by \$85 million, or 59% from December 31, 2020

- Total assets at December 31, 2021 were \$36.5 billion, up \$2.9 billion from December 31, 2020
- Deposits of \$30.5 billion at December 31, 2021 increased \$2.8 billion, or 10%, compared to prior year; noninterest bearing deposits comprised 47% of total deposits at December 31, 2021, compared to 44% for the prior year
- Capital ratios remain strong and well above regulatory minimums with common equity tier 1 equity (“CET1”) of 11.09% at December 31, 2021 compared to 10.61% at December 31, 2020
- Dividends were maintained throughout 2021

* For more information and for a reconciliation of this and other non-GAAP financial measures, refer to Appendix A to this proxy statement.

Corporate Governance Highlights

Independent Oversight

- Independent director, Jerry L. Levens, serves as the chairman of our board. His responsibilities and duties help ensure our board’s independent functioning.
- With the exception of Mr. Hairston, who is our only employee director, all of our directors are independent under the listing standards of The NASDAQ Stock Market, LLC.
- Our independent directors meet regularly in executive session without members of management.
- With the exception of our executive committee, which includes Mr. Hairston, our board committees and committee leadership are comprised entirely of independent directors.

Shareholder Engagement

- We strive to maintain open and transparent communications with our shareholders and aim to optimize opportunities for engagement.
- We utilize various channels to engage with shareholders and analysts including face-to-face and virtual meetings, conferences, road shows, investor calls, quarterly earnings calls, and annual shareholder meetings, as well as distributing regular communications through our quarterly shareholder letter, annual proxy statement and annual Environmental, Social Responsibility and Governance (ESG) Report.
- In 2021, we communicated with approximately 285 current and potential analysts and investors (including half of our top 10 shareholders) at 18 different investor conferences or industry sponsored calls, and in individual management calls. Additionally, we held annual review meetings with the rating agencies S&P Global and Moody’s Investor Services.
- We maintain ongoing responsiveness to institutional and retail shareholders who directly contact us, and we remain committed to timely follow-up.

Diversifying and Refreshing the Board’s Perspective

- Our board has adopted a “Rooney Rule” to ensure diverse candidates are included in the pool from which it selects director nominees.
- Our board values fresh perspectives and 44% of our directors have been added since 2016.
- 57% of the directors added to our board since 2016 are women and 31% of our current directors are women.
- Three of the five women on our board have leadership roles.
- Our ongoing director training program provides continuing education on various issues of importance to the Company.
- We have a mandatory retirement policy for directors that prohibits re-election after their 72nd birthday.
- Our board has established an ongoing board succession planning process to ensure our board continues to have the depth and breadth of experience and perspective needed for a strong financial institution.

Good Governance Practices

- Our Corporate Governance and Nominating Committee is responsible for overseeing the Company’s environmental, social, and governance strategies and initiatives.
- Our Compensation Committee is responsible for overseeing the Company’s human capital strategies.
- We have established a Sustainability Committee chaired by our Chief Risk Officer and comprised of senior executives. This management committee is responsible for assisting with the development and implementation of strategies and initiatives relating to the environment, social responsibility and sustainable growth generally.
- In 2019, we began publishing an annual ESG Report, which is available on our Investor Relations website at investors.hancockwhitney.com under the Corporate Overview tab. In our ESG Report we have included a disclosure relating to our commercial banking activities that aligns with the Sustainability Accounting Standards Board standards.

- Each member of our Audit Committee has banking or related financial management expertise and four of the five members are “financial experts” as defined by the SEC.
- Our Insider Trading Policy prohibits directors, officers and other associates from hedging Hancock Whitney stock.
- During 2021, none of our directors held shares of Company stock that were pledged.
- We have stock ownership and retention guidelines for directors and executive officers.
- During 2021, each of the incumbent directors attended at least 75% of the aggregate number of meetings of the board and the committees of the board on which he or she served.
- Our directors perform an annual evaluation of the board to satisfy its obligation to represent the long-term interests of our shareholders, clients, communities and associates.
- Our Corporate Governance Guidelines prohibit our directors from serving on more than three other public company boards in addition to our board.

Executive Compensation Best Practices
(see pages 33 - 34)

- Significant percentage of executive target compensation is performance-based.
- Majority of long-term incentives awarded to executives are performance-based.
- Mandated post-vest holding periods for stock awards.
- No excise tax gross-up provisions in change in control agreements.
- Clawback policy covering material restatement of financial statements.
- Limited perquisites.
- Stock ownership requirements.

Current Directors and Director Nominees

Name	2022 Nominee	Director Since	Independent	Position	Current Committee Memberships
Hardy B. Fowler	✓	2011	✓	Managing Member of Hardy B. Fowler L.L.C.	Audit Compensation (Chair) Executive
Randall W. Hanna	✓	2009	✓	Dean and Chief Executive Officer of Florida State University Panama City	Board Risk Executive
H. Merritt Lane, III	✓	2021	✓	Chairman, President and Chief Executive Officer of Canal Barge Company, Inc.	Board Risk
Sonya C. Little	✓	2016	✓	Executive Vice President and Chief Administrative Officer of Strategic Property Partners	Audit (Vice Chair) Board Risk Corporate Governance & Nominating
Sonia A. Pérez	✓	2021	✓	President, Southeast States for AT&T, Inc.	Board Risk
Frank E. Bertucci		2000	✓	President of F.E.B. Distributing Co., Inc. and Chief Executive Officer of Capital City Beverage	Board Risk (Chair) Corporate Governance & Nominating Executive
John M. Hairston		2006	---	President of the Company and Chief Executive Officer of the Company and the Bank	Executive
James H. Horne		2000	✓	Co-owner and President of Handy Lock Self Storage Centers; real estate developer	Compensation Corporate Governance & Nominating (Chair) Executive
Suzette K. Kent		2020	✓	CEO of Kent Advisory Services, LLC; Former Federal Chief Information Officer of the United States	Board Risk
Jerry L. Levens (Chairman of the Board)		2009	✓	Retired Partner of CPA firm of Alexander, Van Loon, Sloan, Levens & Favre, PLLC	Audit Compensation Executive (Chair)

Name	2022 Nominee	Director Since	Independent	Position	Current Committee Memberships
Constantine S. Liollo		2016	✓	President of Plains Midstream Canada ULC	Compensation (Vice Chair) Executive
Thomas H. Olinde		2009	✓	President of Olinde Hardware and Supply Co., Inc. and Managing Member and Director of B. Olinde and Sons Co., LLC	Compensation Corporate Governance & Nominating (Vice Chair)
Christine L. Pickering		2000	✓	Owner of Christy Pickering, CPA; Litigation Support Expert	Audit (Chair) Board Risk Corporate Governance & Nominating Executive
Robert W. Roseberry*		2001	✓	Owner and operator of Pine Lake Farms, LLC; former bank executive	Audit Board Risk
Joan C. Teofilo		2016	✓	President and Chief Executive Officer of The Energy Authority	Board Risk (Vice Chair)
C. Richard Wilkins		2016	✓	Sole Member, C. Richard Wilkins, Attorney at Law, PLLC	Board Risk Corporate Governance & Nominating

* Mr. Roseberry has notified the Company that he will not stand for re-election at the 2022 annual meeting.

INFORMATION ABOUT THE ANNUAL MEETING AND VOTING

Why am I receiving these proxy materials?

You are receiving these materials because you owned shares of our common stock at the close of business on February 28, 2022, the record date for the meeting, and are entitled to vote those shares at the meeting. All materials for the 2022 annual meeting are available to you online at <https://materials.proxyvote.com/410120> beginning March 15, 2022 and, in some cases, we have delivered printed proxy materials to you. This proxy statement summarizes information you should consider in connection with the matters that will be voted on at the annual meeting. You do not need to attend the annual meeting to vote your shares.

When and where is the annual meeting?

We will hold the annual meeting on Wednesday April 27, 2022, at 10:30 a.m. Central Time. Due to the public health concerns related to the COVID-19 pandemic and to support the health and well-being of our shareholders, associates and directors, the annual meeting will be held in a virtual-only format via audio webcast. Shareholders will be able to attend the annual meeting by visiting www.virtualshareholdermeeting.com/HWC2022. There will be no physical, in-person meeting. See “How can I attend the annual meeting?” below regarding how to attend the meeting.

How can I attend the annual meeting?

If you are a shareholder of record or beneficial owner of common stock holding shares on February 28, 2022, the record date, you may attend the meeting by visiting www.virtualshareholdermeeting.com/HWC2022 and logging in by entering the control number found on your proxy card, voting instruction form or notice, as applicable.

Shareholders who cannot locate their control number and whose shares are (i) held of record (directly with our transfer agent) or (ii) credited to their associate account in the Hancock Whitney Corporation 401(k) Savings Plan, may contact our Investor Relations team at InvestorRelations@hancockwhitney.com to receive a duplicate control number. Shareholders who cannot locate their control number and whose shares are held in street name (through a broker, bank or other nominee) should contact their broker or nominee to receive a duplicate control number.

Why did I receive a notice of internet availability of proxy materials instead of a full set of proxy materials?

In accordance with the rules of the U.S. Securities and Exchange Commission (the SEC), we are permitted to furnish proxy materials, including this proxy statement and our 2021 annual report, to shareholders by providing access to these documents online instead of mailing printed copies. Most shareholders will not receive printed copies of the proxy materials unless requested. Instead, most shareholders will only receive a notice that provides instructions on how to access and review our proxy materials online. We have elected electronic access to our proxy materials to save the Company the cost of producing and mailing these documents. We believe this expedites shareholder receipt of proxy materials, lowers the costs incurred by us and conserves natural resources. The notice also provides instructions on how to submit your proxy and vote online or by phone. If you would like to receive a printed copy or emailed copy of our proxy materials free of charge, please follow the instructions set forth in the notice to request the materials.

Who is soliciting my proxy?

Our Board of Directors (our Board) is soliciting a proxy to vote the shares that you are entitled to vote at our 2022 annual meeting, whether or not you attend the meeting. By completing, signing, dating and returning the proxy card or voting instruction card, or submitting your proxy online or by phone with your voting instructions, you are authorizing the proxy holders to vote your shares at our annual meeting in accordance with your instructions.

Who may vote at the annual meeting?

You may vote at the annual meeting if you owned Company common stock at the close of business on February 28, 2022, the record date for the meeting. You are entitled to one vote for each share of our common stock held by you on the record date, including shares:

- held directly in your name with our transfer agent (with respect to such shares you are referred to as the “shareholder of record”);
- held for you in an account with a broker, bank or other nominee (such shares are considered to be held in “street name”); and
- credited to your associate account in the Hancock Whitney Corporation 401(k) Savings Plan (the Hancock Whitney 401(k) plan).

How many shares must be present to hold the annual meeting?

A majority of the outstanding shares of our common stock as of the record date must be present at the annual meeting to convene the meeting and conduct business. This is called a quorum. On the record date, there were 87,734,466 shares of our common stock outstanding and entitled to vote. Accordingly, 43,867,234 shares of our common stock constitute a quorum. If you are a street name holder and you do not instruct your broker or nominee how to vote your shares on any of the proposals, and your broker or nominee submits a proxy with respect to your shares on a matter with respect to which discretionary voting is permitted, your shares will be counted as present at the annual meeting for purposes of determining whether a quorum exists. In addition, shareholders of record who are present at the annual meeting virtually (see “How can I attend the annual meeting” above for information on how to attend virtually) or by proxy will be counted as present at the annual meeting for purposes of determining whether a quorum exists, whether or not such holder abstains from voting on any or all of the proposals.

What proposals are scheduled for a vote at the annual meeting?

There are four proposals scheduled for a shareholder vote at the annual meeting:

1. To elect five directors to serve until the 2025 annual meeting;
2. To approve, on an advisory basis, the compensation of our named executive officers;
3. To approve an amendment to the Hancock Whitney Corporation 2020 Long Term Incentive Plan to increase the number of shares available by 1,400,000; and
4. To ratify the selection of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm to audit the books of the Company and its subsidiaries for 2022.

How do I vote my shares and ask questions during the annual meeting?

Shareholders may vote and submit questions during the annual meeting by following the instructions available on the virtual meeting website. Technical assistance will be available for those attending the meeting. See “How can I attend the annual meeting?” above regarding how to attend the meeting.

Shareholders may also submit questions in advance of the meeting at www.proxyvote.com by entering the control number found on their proxy card, voting instruction form or notice, as applicable, and following the instructions on that site. We encourage shareholders who wish to submit a question to read our rules and procedures for the conduct of the annual meeting appearing on the proxy vote and virtual shareholder meeting websites.

Even if you plan to attend the annual meeting, we encourage you to submit your voting instructions and proxy online, by phone or by mail (as described below) so your shares will be counted as present and voted if you later decide not to attend.

How do I vote my shares without attending the annual meeting?

Whether you hold shares in your own name, in street name or through the Hancock Whitney 401(k) plan, you may vote your shares without attending the annual meeting.

Shareholders of Record and Shareholders through the Hancock Whitney 401(k) Plan: You may submit a proxy to vote your shares in any of the following ways:

- *Online* – You may submit your proxy and voting instructions online by following the instructions on the notice or proxy card prior to the deadline for online submissions. If you submit your proxy and voting instructions online, you do not need to return a proxy card. The online submission procedures will authenticate your identity as a shareholder, allow you to give your voting instructions and submit your proxy and confirm that your instructions have been properly received. The deadline for online submissions is 11:59 p.m. Eastern Time (10:59 p.m. Central Time) on April 26, 2022.
- *By Phone* – You may submit your proxy and voting instructions by using any touch-tone telephone and following the instructions on the notice or proxy card prior to the deadline for telephone submissions. If you submit your proxy and voting instructions by telephone, you do not need to return a proxy card. The telephone submission procedures will authenticate your identity as a shareholder, allow you to give your voting instructions and submit your proxy and confirm that your instructions have been properly received. The deadline for phone submissions is 11:59 p.m. Eastern Time (10:59 p.m. Central Time) on April 26, 2022.
- *By Mail* – If you received or requested printed materials, you may submit your proxy and voting instructions by mail by completing, signing, dating, and returning your proxy card in the postage prepaid envelope provided. You should sign your name exactly as it appears on the proxy card. If you are signing in a representative

capacity (for example as guardian, executor, trustee, custodian, attorney, or officer of a corporation), you should indicate your name and your title or capacity. The Corporate Secretary must receive your proxy card by 9:00 a.m. Central Time on April 27, 2022 in order for your shares to be voted.

Street Name Shareholders: For shares held in street name, you should follow the voting directions provided by your broker or nominee. You may complete and mail a voting instruction card to your broker or nominee or, if permitted by your broker or nominee, submit voting instructions online. If you provide specific voting instructions, your broker or nominee will vote your shares as you direct.

What happens if I submit a proxy without complete instructions or if I do not vote at all? On which proposals may my shares be voted without receiving voting instructions from me?

If you properly complete, sign, date, and return a proxy or voting instruction card, or submit your proxy online, your stock will be voted as you specify.

If you do not submit a proxy or voting instruction card, or if you submit a properly executed proxy with incomplete voting instructions, whether your shares may be voted depends upon two factors – whether you are a shareholder of record or a street name shareholder and, if you are a street name shareholder, whether the proposal is considered routine or non-routine under New York Stock Exchange rules that apply to securities intermediaries (such as brokers, banks, and other nominees).

Shareholders of Record and Shareholders through the Hancock Whitney 401(k) Plan: If you do not provide voting instructions on any matter (either by not returning a proxy card or not voting online or due to incomplete voting instructions) and you do not vote during the meeting, your shares will not be voted on the matter for which instructions are not received. If you do not submit a proxy at all and do not vote during the annual meeting, your shares will not be voted on any matter. However, if you submit a properly executed proxy card but do not provide voting instructions, your proxy will vote as recommended by the Board of Directors, which will be as follows at the 2022 Annual Meeting: **FOR** all five nominees under Proposal 1, **FOR** Proposal 2, **FOR** Proposal 3, **FOR** Proposal 4, and as the proxies decide on any matter properly brought before the meeting.

Street Name Shareholders: If you hold shares in street name and you do not provide voting instructions to your broker, bank, or other nominee, your broker, bank, or other nominee only has discretionary authority to vote your shares on routine matters. The proposal to ratify the Board’s selection of the independent registered public accounting firm is considered a routine matter. However, the proposal to elect directors, the say-on-pay proposal and the proposal to approve an amendment to our 2020 Long Term Incentive Plan are each considered non-routine matters and if you do not provide voting instructions on those non-routine proposals your shares will not be voted on those proposals.

A broker non-vote occurs when a broker holding shares for you in street name submits a proxy that votes your shares on one or more matters, but does not vote (the broker non-vote) on non-routine matters with respect to which you have not given voting instructions.

What are my voting options for each proposal? How does the Board of Directors recommend that I vote? How many votes are required to approve each proposal? How are the votes counted?

The following chart explains what your voting options are with regard to each matter proposed in this proxy statement, how the Board of Directors recommends that you vote on each proposal, what vote is required for each proposal to be approved, and how abstentions, withheld votes, and broker non-votes will affect the outcome of each proposal.

Proposal	Election of Directors	Say-on-Pay (advisory)	Amendment of the 2020 Long Term Incentive Plan	Ratification of Selection of Auditors for 2022
Your Voting Options	You may vote “FOR” each nominee or choose to “WITHHOLD” your vote for one or more of the five nominees.	You may vote “FOR” or “AGAINST” this proposal or you may “ABSTAIN” from voting.	You may vote “FOR” or “AGAINST” this proposal or you may “ABSTAIN” from voting.	You may vote “FOR” or “AGAINST” this proposal or you may “ABSTAIN” from voting.

Proposal	Election of Directors	Say-on-Pay (advisory)	Amendment of the 2020 Long Term Incentive Plan	Ratification of Selection of Auditors for 2022
Recommendation of the Board of Directors	The Board recommends you vote “FOR” each of the five nominees.	The Board recommends that you vote “FOR” the approval, on an advisory basis, of the compensation of our named executive officers as disclosed in this proxy statement.	The Board recommends that you vote “FOR” the approval of the amendment of the 2020 Long Term Incentive Plan.	The Board recommends that you vote “FOR” ratification of our selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2022.
Vote Required for Approval	Plurality of the votes cast*	Majority of the votes cast	Majority of the votes cast	Majority of the votes cast
Effect of Withheld Vote or Abstention	No effect	No effect	No effect	No effect
Effect of Broker Non-vote	No effect	No effect	No effect	Not applicable

* A plurality vote means that the five nominees who receive the five highest numbers of votes cast in the election of directors will be elected as directors, even if less than a majority.

What does it mean if I receive more than one set of proxy materials?

If you receive more than one notice, proxy card or voting instruction card, it means you hold shares registered in more than one name, or through multiple street name accounts. To ensure that all of your shares are represented at the meeting and voted, complete, sign, date and return each proxy card or voting instruction card, or if you submit your proxy and voting instructions online or by phone, do so for each notice, proxy card and voting instruction card you receive. If you plan to vote during the annual meeting, please refer to “How do I vote my shares and ask questions during the annual meeting?” above for additional information.

May I change my vote?

Yes. Your proxy may be revoked or changed at any time before it is voted by providing notice of revocation in writing to our Corporate Secretary, by our timely receipt of another proxy with a later date, by a later-dated online vote, or by voting during the annual meeting. Written notice should be provided to Joy Lambert Phillips, our Corporate Secretary, at or before the annual meeting. Ms. Phillips’ office is located in Hancock Whitney Plaza, 2510 14th Street, Suite 610, Gulfport, Mississippi 39501. The notice must be received prior to the exercise of the proxy. Your attendance alone at the annual meeting will not be enough to revoke your proxy.

If you hold shares in street name, you must follow your broker’s instructions to change your vote.

Who pays for soliciting proxies?

The Company pays all costs of soliciting proxies. In addition, directors, officers and regular associates of the Company and its banking subsidiary, Hancock Whitney Bank (the Bank), may solicit proxies by mail, telephone, email or personal interview, but will not receive additional compensation for such solicitations.

Could other matters be considered and voted upon at the annual meeting?

Our Board does not expect to bring any other matter before the annual meeting, and it is not aware of any other matter that may be considered at the annual meeting. In addition, pursuant to our Bylaws, the deadline has expired for any shareholder to properly bring a matter before the annual meeting. However, if any other matter does properly come before the annual meeting, each of the proxy holders will vote in his discretion on such matter.

What happens if the annual meeting is postponed or adjourned?

Unless a new record date is fixed, your proxy will still be valid and may be voted at the postponed or adjourned annual meeting. You will still be able to change or revoke your proxy until it is used to vote your shares of our common stock.

How do I obtain additional copies of SEC filings?

Copies of all of our filings with the SEC may be obtained free of charge by clicking on “SEC Filings” on our Investor Relations website at investors.hancockwhitney.com.

If you would like to receive a printed copy of our reports on Forms 10-K and 10-Q as filed with the SEC, you may request these by contacting Trisha V. Carlson, Manager, Investor Relations, Hancock Whitney Corporation, by mail at P.O. Box 4019, Gulfport, Mississippi 39502; or by phone at (504) 299-5208 or toll free (800) 522-6542; or by sending an e-mail to the following address: InvestorRelations@hancockwhitney.com. We will provide printed copies of our Forms 10-K and 10-Q to you free of charge (including any financial statements and financial statement schedules), but delivery of any other exhibits to those filings will require advance payment of a fee.

PROPOSAL NO. 1 ELECTION OF DIRECTORS

Our Articles of Incorporation authorize the Board to determine how many directors the Company will have, provided the Company must at all times have at least nine directors, divided into three classes. As of the record date, we had 16 directors, 15 of whom are independent and six of whom have terms expiring at the annual meeting. As previously announced, Mr. Roseberry has chosen not to stand for reelection at the annual meeting and the Company has eliminated the seat for which Mr. Roseberry would otherwise have been nominated.

Director Election Requirements

Directors are elected by a plurality of the votes cast, which means that the five director nominees who receive the highest number of shares voted “for” their election are elected to the Board. Our Board has adopted a director resignation policy, which provides that if a director standing for election receives a greater number of “withheld” votes than “for” votes, the director will promptly tender his or her resignation. The Corporate Governance and Nominating Committee (the Corporate Governance Committee) will recommend to the Board whether to accept or reject the resignation and otherwise address any noted shareholder concerns. The Board will act on the Corporate Governance Committee’s recommendation within 90 days of the annual meeting, and the Company will disclose the Board’s decision and any other material information on a current report on Form 8-K filed with the SEC.

In the unexpected event that, prior to the date of the annual meeting, any nominee becomes unwilling or unable to serve, it is intended that the proxy holders will vote for the election of any replacement nominee recommended by the Board.

Nominations for election to the Board may be made as set forth under the heading “Board of Directors and Corporate Governance – Corporate Governance and Nominating Committee” on page 27 of this proxy statement.

Nominees for Election as Directors

The five directors described below have terms expiring at the annual meeting and have been nominated for election.

Director Nominees			
<i>Name</i>	<i>Director Since</i>	<i>Position</i>	<i>Current Committee Memberships</i>
Hardy B. Fowler Independent	2011	Managing Member of Hardy B. Fowler L.L.C	Audit Compensation (Chair) Executive
Randall W. Hanna Independent	2009	Dean and Chief Executive Officer of Florida State University Panama City	Board Risk Executive
H. Merritt Lane, III Independent	2021	Chairman, President & Chief Executive Officer of Canal Barge Company, Inc.	Board Risk
Sonya C. Little Independent	2016	Executive Vice President and Chief Administrative Officer of Strategic Property Partners	Audit (Vice Chair) Board Risk Corporate Governance & Nominating
Sonia A. Pérez Independent	2021	President, Southeast States, for AT&T, Inc.	Board Risk

The Corporate Governance Committee met in February 2022 to evaluate each of the nominees standing for election. Based on the Corporate Governance Committee’s evaluation and unanimous recommendation, the Board has nominated each of these directors for election as directors for a three-year term expiring at the Company’s 2025 annual meeting.

Composition Highlights

As a whole, our board of directors has a wide range of skills and expertise including those listed in the director biographies below, and is comprised of five women and eleven men, one individual that self identifies as African American and one individual that self identifies as Hispanic or Latina. This year's nominees demonstrate the following areas of skill and expertise, among others¹.

- Federal and state government regulation
- Knowledge of Gulf Coast markets
- Mergers and acquisitions
- Risk management
- Strategic planning
- Corporate governance
- Regulated utility industry experience
- Financial services company leadership
- Public company leadership
- Technology, e-commerce and digital product delivery
- Commercial experience
- Management of national and international business operations
- Executive leadership
- Cybersecurity and financial crimes experience
- Real estate development
- Finance, accounting and audit expertise

These areas of skill and expertise are in addition to the qualifications, qualities and skills we look for in all of our directors, as described under the heading "Board of Directors and Corporate Governance – Corporate Governance and Nominating Committee" on page 27 of this proxy statement, all of which are more fully described in the nominees respective biographies below.

The Corporate Governance Committee regularly assesses the composition of the Board and the qualifications and skills of each director. In recommending candidates for nomination, the Corporate Governance Committee takes into consideration a number of factors, including the expertise, qualifications, qualities and skills described above. The Corporate Governance Committee and the Board believe that each nominee is well qualified to be a Hancock Whitney director.

The table below sets forth certain diversity information self-reported by our directors as of February 28, 2022. Additional information on board diversity considerations is set forth under the heading "Board of Directors and Corporate Governance – Corporate Governance and Nominating Committee" on page 27 of this proxy statement.

Board Diversity Matrix		
Total Number of Directors	16	
	Female	Male
Gender		
Directors	5	11
Demographic Background		
African American or Black	1	–
Hispanic or Latinx	1	–
White	3	11

THE BOARD RECOMMENDS THAT SHAREHOLDERS VOTE "FOR" ALL FIVE NOMINEES.

¹ On a self-reported basis.

INFORMATION ABOUT OUR DIRECTORS

The following sets forth self-reported biographical information we have obtained from the director nominees and continuing directors, including each director's age on the record date, tenure, business experience and current director positions with other public companies. The following also sets forth the director's particular experience, qualifications, attributes, or skills that, when considered in the aggregate, led the Board to conclude that the person should serve as a director of the Company.

Nominees for Election at the Annual Meeting with Terms Expiring in 2025



Hardy B. Fowler Age: 70 Director since 2011 Independent	Position Managing Member of Hardy B. Fowler L.L.C.
	Committee Membership Audit Compensation (Chair) Executive

Background

Mr. Fowler is a Certified Public Accountant with substantial academic and professional credentials, including an undergraduate degree in finance and an MBA. Prior to his retirement, he worked for the international accounting firm of KPMG for 34 years, serving as the Office Managing Partner of the New Orleans office for seven years and for 25 years as a tax partner. During Mr. Fowler's career with KPMG, he provided services to clients with international business operations and clients engaged in buying and selling businesses. He was responsible for setting compensation for his direct management group at KPMG, as well as for executives at various nonprofit organizations where he served as board chair. Prior to joining our board in connection with the merger, Mr. Fowler was a director of Whitney Holding Corporation and Whitney National Bank from 2009 until 2011. In addition to his current committee service, Mr. Fowler has previously served on our Corporate Governance Committee.

Expertise Highlights

- Accounting and audit expertise; audit committee financial expert
- Executive compensation
- Executive leadership
- Mergers and acquisitions
- Nationwide and international business

Mr. Fowler's long career with an international accounting firm provides him with extensive experience in dealing with financial, tax, accounting and regulatory matters of a public company, and significant knowledge and connections in New Orleans, our largest market. This experience positions him well to serve as Chair of our Compensation Committee and to provide insights into strategies and solutions to address the challenges of our business, making him well qualified to serve as a director of our Company.

Community Service Highlights

Mr. Fowler has served on the boards of numerous nonprofit and civic organizations in the New Orleans area, including in leadership positions.



Randall W. Hanna
Age: 63
Director since 2009
Independent

Position
Dean & CEO of Florida State University Panama City

Committee Membership
Board Risk | Executive

Background

Mr. Hanna has served as Dean and Chief Executive Officer of Florida State University Panama City since 2016. From 2015 to 2016, he served as a faculty member at Florida State University and was a practicing attorney. From 2011 to 2015, he served as Chancellor of the Florida College System, which is the primary access point for higher education in Florida and serves approximately 800,000 higher education students through 28 institutions. Mr. Hanna has also served as a member of the governing boards of three institutions of higher education. Prior to his 2011 appointment as Chancellor, Mr. Hanna served as Chairman and Managing Shareholder of Bryant Miller Olive, a law firm with offices in Florida, Washington, D.C. and Atlanta. He practiced law with the firm from 1984 to 2011 and from 2015 to 2016. Under his leadership, the firm grew to become one of the leading firms in Florida in the areas of public finance and public private partnerships. During his legal career, Mr. Hanna worked on complex financial and economic development transactions throughout the State of Florida and served as special counsel to a United States Senator. Prior to joining our board, he served as a director of Hancock Bank of Florida from 2007 to 2010. In addition to his current committee service, Mr. Hanna has previously served on our Audit Committee and Compensation Committee.

Expertise Highlights

- Corporate governance
- Government regulation
- Legal experience
- Executive leadership
- Strategic planning

As Dean and Chief Executive Officer of a regional campus of a major public research university, Mr. Hanna understands the management, budgeting and regulatory concerns created by varied interests and business units organized as a system in a public domain. His current career experience coupled with his legal skills and substantial knowledge of the Florida market and its key industries make him well qualified to serve as a director of our Company.

Community Service Highlights

Mr. Hanna has served on the boards of numerous nonprofit and professional organizations, including in leadership positions, and currently serves on the boards of the Bay Economic Development Alliance and Alignment Bay County, both nonprofit organizations.



H. Merritt Lane, III
Age: 60
Director since 2021
Independent

Position
Chairman, President and Chief Executive Officer of Canal Barge Company, Inc.

Committee Membership
Board Risk

Background

Mr. Lane has served as the Chairman, President and Chief Executive Officer of Canal Barge Company, Inc., a New Orleans based marine transport, services and liquid storage company, since 1994. He joined Canal Barge Company in 1986 and held several marketing and executive positions prior to his appointment as President in 1994. Mr. Lane currently serves on the board of directors of Pontchartrain Materials Corporation, L.L.C., a privately held construction aggregate supplier, where he has been a director since 2001. Mr. Lane has previously served on the boards of directors of several additional companies, including International Shipholding Corp., a

publicly traded marine transportation company, from 2004 to 2015 and Hibernia Homestead Bancorp., Inc., a publicly traded community bank holding company, from 2008 to 2018. Mr. Lane holds a Bachelor of Science degree in Finance from the University of Virginia.

Expertise Highlights

- Marine transportation experience
- Extensive knowledge of our Louisiana markets
- Public company board experience
- Executive leadership
- Strategic planning

Mr. Lane’s prior board service, including service as a director of a public company and a bank holding company, coupled with his deep knowledge of marine transportation and storage industries and our New Orleans market make him well qualified to serve as a director of our Company.

Community Service Highlights

Mr. Lane is active in leadership positions with a number of civic, educational and philanthropic organizations, including the National World War II Museum and the Nature Conservancy of Louisiana, among others. Mr. Lane has received numerous honors for his civic and business leadership.



Sonya C. Little
Age: 56
Director since 2016
Independent

Position
Executive Vice President and Chief Administrative Officer of Strategic Property Partners

Committee Membership
Audit (Vice Chair) | Board Risk | Corporate Governance

Background

Ms. Little has served as the Executive Vice President and Chief Administrative Officer of Strategic Property Partners, a full-service commercial real estate development firm, since August of 2019. In this capacity, she oversees corporate operating functions, including finance, accounting, risk management, human resources, legal and information technology. Prior to her current position, Ms. Little was the Chief Financial Officer of the City of Tampa, Florida, for eight years. In her role as CFO, she led a team of more than 90 professionals, administered an annual operating budget of over \$1.2 billion, managed the city’s credit ratings and a \$900+ million debt portfolio, and oversaw the primary functions of finance, accounting, banking, grant management, investments and pension fund administration. Ms. Little previously worked as a managing director with Public Resources Advisory Group in Florida for three years, as a municipal investment banker with RBC Capital Markets and William R. Hough & Co. for over 14 years; and as a bond development specialist with the State of Florida’s Division of Bond Finance. She also worked for both Barnett Bank and Florida National Bank. Ms. Little holds a Bachelor of Science degree in Business from the University of South Florida and has held both NASD Series 7 and 63 licenses.

Expertise Highlights

- Executive leadership
- Finance and accounting; audit committee financial expert
- Government regulation
- Investment banking services
- Risk management

Ms. Little’s substantial, extensive and diverse mix of experience in finance, accounting, investment banking, operating, risk, and regulatory matters make her well qualified to serve as a director of our Company.

Community Service Highlights

Ms. Little has served on the boards of numerous nonprofit and governmental organizations, including leadership positions.



Sonia A. Pérez
Age: 65
Director since 2021
Independent

Position
President, Southeast States, AT&T Inc.
Committee Membership
Board Risk

Background

Ms. Pérez has served as the President, Southeast States, for AT&T Inc. since 2018. In this capacity, Ms. Pérez is responsible for the development of the company's overall strategic plan in the Southeast region, which includes responsibility for leading a workforce of more than 9,600 employees, overseeing operations including technology deployment and infrastructure investment and directing teams responsible for implementing public policy, legislative, regulatory and philanthropic initiatives. Ms. Pérez joined AT&T in 2005 and previously served as President, AT&T Louisiana from 2010 to 2018 and Vice President, AT&T Texas, from 2005 to 2010. Prior to 2005, Ms. Pérez was employed at SBC (formerly Southwestern Bell) from 1979 until SBC's 2005 acquisition of AT&T, at which time SBC adopted the AT&T name. Ms. Pérez has served on the board of directors of Sanderson Farms, Inc., a publicly traded Mississippi-based poultry processing company, since 2019. Ms. Pérez holds a Bachelor of Journalism degree from the University of Texas.

During her career, Ms. Pérez has developed a well-respected reputation for pioneering Latina leadership. Ms. Pérez has also been selected by elected officials to serve in a number of special project advisory roles, including appointment as a member of the Resilient Louisiana Commission and appointment as chair of the Louisiana Economic Development Transition Team for Governor John Bel Edwards.

Expertise Highlights

- Nationwide business experience
- Public company board experience
- Executive leadership
- Technology infrastructure
- Government regulation

Ms. Pérez' experience as a director of a public company, commitment to public service, leadership in the Latina community, and professional experience working with communities in our Texas and Louisiana markets make Ms. Pérez well qualified to serve as a director of our Company.

Community Service Highlights

Ms. Pérez is a current and former director of a number of industry and philanthropic organizations, including current service for the National World War II Museum, the Louisiana Board of Regents and the University of Texas Foundation.

Incumbent Directors with Terms expiring in 2023



Frank E. Bertucci
Age: 65
Director since 2000
Independent

Position
President of F.E.B. Distributing Co., Inc. and
Chief Executive Officer of Capital City Beverage
Committee Membership
Board Risk (Chair) | Corporate Governance | Executive

Background

Mr. Bertucci has been employed with F.E.B. Distributing Co., Inc., a regional beverage wholesaler, since 1978, serving as its President since 1990, and has served as Chief Executive Officer of Capital City Beverage, a beverage distributorship since 2001. His companies are present throughout Mississippi, including the two largest markets in the state, one of which is the Gulf Coast region. He has been actively involved in risk management and strategic planning of his companies, including acquisitions. Prior to joining our board, he served as a director of Hancock

Bank from 1995 to 2000. In addition to his current committee service, Mr. Bertucci has previously served on our Audit Committee and Compensation Committee.

Mr. Bertucci is a director of the Mississippi Beer Distributors Association in Jackson, Mississippi, and a director of Fullhouse Venture Company L.P. of Gulfport, Mississippi, a limited partnership engaged in the business of real estate holdings. He is also a member of the Gulf Coast Business Council.

Expertise Highlights

- Federal and state government regulation
- Knowledge of Mississippi Gulf Coast markets
- Mergers and acquisitions
- Risk management
- Strategic planning

Mr. Bertucci's substantial experience in business, strategic planning, risk management and mergers and acquisitions, coupled with his extensive knowledge of our Mississippi market make him an effective director of our Company.

Community Service Highlights

Mr. Bertucci has been involved in numerous civic and nonprofit organizations throughout the Mississippi Gulf Coast market and currently serves on the board of the Mississippi Gulf Resort Classic Foundation, a nonprofit organization.



Constantine S. Liollo

Age: 63
Director since 2016
Independent

Position

President of Plains Midstream Canada ULC

Committee Membership

Compensation (Vice Chair) | Executive

Background

Mr. Liollo has served as President of Plains Midstream Canada ULC (PMC) since February 1, 2020. PMC, which is headquartered in Calgary, Alberta, owns and operates midstream energy infrastructure and provides logistics services primarily for crude oil, natural gas liquids and natural gas customers in Canada and parts of the United States. PMC is a subsidiary of Plains All American Pipeline, L.P. (NYSE: PAA), a Houston-based publicly traded partnership. From 2008 through January 31, 2020, Mr. Liollo served as President of PAA Natural Gas Storage, LLC (PNG), a natural gas storage business based in Houston, Texas that was a subsidiary of PAA. PNG was a publicly traded entity controlled by PAA from May 2010 through December 2013, during which time Mr. Liollo also served on PNG's Board of Directors. Mr. Liollo is responsible for developing and executing strategy, overseeing day-to-day operations, coordinating all disciplines within PMC and identifying areas for future expansion. Prior to joining PAA, he served for two years as President, Chief Executive Officer and Director of Energy South, Inc., a publicly traded natural gas storage and utility business headquartered in Mobile, Alabama. He has deep expertise in midstream energy and substantial knowledge of and experience in natural gas storage operations in the Gulf Coast markets of Texas, Louisiana, Mississippi, Alabama and Florida.

Mr. Liollo has been involved in numerous professional organizations and currently serves on the boards of the GPA Midstream Association, and CEPA, Canadian Energy Pipeline Association and is a member of the Engineering Advisory council of Texas A&M University.

Expertise Highlights

- Corporate governance
- Energy industry experience
- Mergers and acquisitions
- Public company leadership
- Strategic planning

Mr. Liollo's valuable public company experience, substantial experience in the energy industry and knowledge of the Gulf Coast markets that we serve make him an effective director of our Company.

Community Service Highlights

Mr. Liollo has been involved in numerous civic organizations and has also served as a director on the boards of various nonprofits and gas industry organizations, including in leadership positions.



Thomas H. Olinde
Age: 66
Director since 2009
Independent

Position
President of Olinde Hardware & Supply Co., LLC. and
Managing Member and Director of B. Olinde and Sons Co., LLC
Committee Membership
Compensation | Corporate Governance (Vice Chair)

Background

Mr. Olinde has served as President of Olinde Hardware and Supply Co., LLC since 1997 and is also a managing member and director of B. Olinde & Sons Co., LLC. Although Mr. Olinde sold a majority interest in Olinde Hardware and Supply Co., LLC in January 2019, he continues to manage the enterprise as its President as the company winds down its operations. Through these companies, he has operated and managed a network of retail furniture stores operating in most of the central and south Louisiana markets where the Bank has a presence. In addition to general operations, Mr. Olinde has been largely responsible for strategic planning for the retail store operations and has been regularly involved in business risk management. Previously Mr. Olinde worked as a credit manager gaining valuable experience in retail credit extension and collections. Prior to joining our board, he served as a director of Hancock Bank of Louisiana from 2006 to 2014. In addition to his current committee service, Mr. Olinde has previously served on our Audit Committee and Board Risk Committee.

Mr. Olinde has served as a director and in leadership positions of numerous professional organizations.

Expertise Highlights

- Commercial experience
- Executive leadership
- Knowledge of Louisiana markets
- Management of business operations
- Strategic planning

Mr. Olinde’s substantial experience in leading and managing a large regional business, as well as his extensive community ties in markets our Company serves, make him an effective director of our Company.

Community Service Highlights

Mr. Olinde has served on the boards of various nonprofit and civic organizations, including in leadership positions, and previously served on the boards of the Baton Rouge Symphony Orchestra and the Volunteer Services Council of the Louisiana School for the Visually Impaired, Inc., both nonprofit organizations. He has received the Volunteer Activist Award in the greater Baton Rouge area, one of our markets.



Joan C. Teofilo
Age: 58
Director since 2016
Independent

Position
President & CEO of The Energy Authority
Committee Membership
Board Risk (Vice Chair)

Background

Ms. Teofilo has served as President and Chief Executive Officer of The Energy Authority (TEA), the nation’s largest nonprofit energy trading company, since 2010, is a member of its Risk Management Committee, and is actively involved in strategic planning for TEA. She was a member of TEA’s founding launch team in 1997 and served as the Director of Risk Management and Financial Trading and the Chief Risk Officer before assuming her current role. TEA provides strategic energy solutions to community-owned utilities across the U.S. through access to

advanced resources and technology systems. From its headquarters in Jacksonville, Florida, and West Coast office in Bellevue, Washington, TEA serves over 60 public power utilities and represents over 30,000 megawatts of power generation. Prior to joining TEA, Ms. Teofilo worked as a project engineer in construction management at Santee Cooper, the largest public power utility in South Carolina, and as a mechanical engineer at the American Samoa Power Authority. She has been invited to present and speak at industry events across the country.

Expertise Highlights

- Wholesale electric utility and natural gas experience
- Executive leadership
- Nationwide business experience
- Risk management
- Strategic planning

Ms. Teofilo’s business leadership, substantial experience in managing a large national trading organization, her extensive knowledge of the southeastern market, and her regulatory, organizational, risk and strategic expertise make her an effective director of our Company.

Community Service Highlights

Ms. Teofilo has been involved in numerous community, civic and business organizations, including in Jacksonville, Florida, one of our markets. She has also been involved in various industry organizations and currently serves on the board of the National Association of Women in Energy, a nonprofit organization.



C. Richard Wilkins
 Age: 58
 Director since 2016
 Independent

Position
 Sole Member C. Richard Wilkins, Attorney At Law, PLLC

Committee Membership
 Board Risk | Corporate Governance

Background

Mr. Wilkins began practicing law in 1990 with the law firm of Vickers, Riis, Murray and Curran, becoming a Partner in 1993. He joined the Mobile, Alabama, office of the Maynard, Cooper & Gale law firm through its acquisition of the Vickers, Riis firm in 2015. In 2020, Mr. Wilkins established his current firm. Mr. Wilkins practices primarily in the areas of commercial litigation, commercial transactions, banking, admiralty and maritime law, real estate and creditors’ rights/bankruptcy. He advises clients of legal risks and risk mitigation strategies. Over the course of his professional career, Mr. Wilkins has represented a wide array of entities in varying sectors, including telecommunication service providers, land-based and marine fuel distribution and transportation companies and offshore energy exploration support service providers. Prior to joining Vickers, Riis, he served as a law clerk for the Honorable William Brevard Hand, Chief Judge of the United States District Court for the Southern District of Alabama. Mr. Wilkins has served on the Market Advisory Board of the Bank since 2014 and, prior to joining our board, served as a director of Hancock Bank from 2011 to 2014. He also served as Director and Chairman of Hancock Bank of Alabama from 2007 to 2011.

Expertise Highlights

- Commercial experience
- Regulated industry experience
- Knowledge of Alabama, Florida and Mississippi markets
- Legal experience
- Risk management

Mr. Wilkins’ extensive community ties in markets served by the Company, his legal skills, his broad business experience, and his knowledge of our Company and Bank operations through his extensive board and committee service make him an effective director of our Company.

Community Service Highlights

Mr. Wilkins has been involved in numerous civic organizations and has served on the boards of various nonprofits, including in leadership positions. He currently serves on the boards of Goodwill Gulf Coast, Inc. and Ascension Providence Hospital, which are nonprofit organizations.

Nominees for Election at the Annual Meeting with Terms Expiring in 2024



John M. Hairston
Age: 58
Director since 2006

Position
President and CEO of Hancock Whitney Corporation and
CEO of Hancock Whitney Bank

Committee Membership
Executive

Background

Mr. Hairston has served as Chief Executive Officer of the Company and the Bank since 2008, and President of the Company since 2014. Prior to becoming President of the Company, he served as its Chief Operating Officer from 2008 to 2014.

Mr. Hairston was a faculty member of the Graduate School of Banking at LSU in Baton Rouge, Louisiana, and at the Georgia Banking School in Athens, Georgia. He also currently serves on the Boards of Directors of the Gulf Coast Business Council and the New Orleans Business Council.

Expertise Highlights

- Bank regulation
- Corporate governance
- Mergers and acquisitions
- Public company leadership
- Strategic planning

Mr. Hairston’s significant banking experience makes him an asset to our Board. In addition, the business, leadership and management skills he has developed as our President and Chief Executive Officer and formerly as Chief Operating Officer give him a unique insight into our Company’s operations and challenges, and combine to make him an effective director of our Company.

Community Service Highlights

Mr. Hairston has served on the boards of numerous professional and civic organizations and universities, and as a commissioner and former chair for the State of Mississippi Gaming Commission and the State of Mississippi Information Technology Services Commission, including holding various leadership positions. He currently serves as Trustee and Secretary of the Executive Committee and Chair of the Audit Committee of the National World War II Museum, as well as Trustee of the World War II Theatre, Inc. and the WWII Pavilions, Inc., nonprofit organizations in New Orleans, Louisiana, and on the board of the Mississippi Aquarium Foundation, a nonprofit organization on the Mississippi Gulf Coast. Mr. Hairston was previously honored as a Louisiana Appleseed Good Apple, by Louisiana Appleseed, a public interest advocacy group, for his support of civil legal aid programs that assist in the removal of legal barriers to homeownership.



James H. Horne
Age: 70
Director since 2000
Independent

Position
Co-Owner and President of Handy Lock Self Storage Centers and
Real Estate Developer

Committee Membership
Compensation | Corporate Governance (Chair) | Executive

Background

Mr. Horne has been co-owner and President of Handy Lock Self Storage Centers since 1993, and has been a real estate developer since 1979. In addition to managing business operations, he oversees the online payment and e-commerce operations of over 4,100 storage units and customers and also manages several large industrial warehouses. Mr. Horne has been involved in the appraisal, management and development of real estate on the Mississippi Gulf Coast since 1974. He spent over 30 years as an MAI real estate appraiser on the Mississippi Gulf Coast, during which he prepared feasibility analyses of income producing properties, which included analysis and forecasting income and expenses and complex leases. His extensive appraisal experience has involved commercial and industrial properties, as well as timberlands, and has been sought and utilized by banks throughout the Gulf Coast market. In addition to his appraisal career, Mr. Horne also has experience in the real estate development business, having developed subdivisions and a chain of self-storage facilities on the Mississippi Gulf Coast and in the Mobile, Alabama area. Prior to joining our board, he served as a director of Hancock Bank from 1995 to 2000. In addition to his current committee service, Mr. Horne has previously served on our Audit Committee and Board Risk Committee.

Expertise Highlights

- Executive leadership
- Finance
- Knowledge of the Gulf Coast markets
- Real estate development
- Technology and e-commerce

Mr. Horne’s substantial real estate investment and appraisal experience, his broad business experience, and his extensive knowledge of the Gulf Coast and its real estate market combine to make him an effective director of our Company.

Community Service Highlights

Mr. Horne has served on the boards of various professional and civic organizations, including holding leadership positions.



Suzette K. Kent
Age: 54
Director since 2020
Independent

Position
CEO of Kent Advisory Services, LLC
Former Federal Chief Information Officer of the United States

Committee Membership
Board Risk

Background

Ms. Kent serves as CEO of Kent Advisory Services since 2020. She served as the Federal Chief Information Officer of the United States from February 2017 until July 2020. During her service, Ms. Kent was responsible for leading technology policy and administration transformation initiatives across the Executive Branch agencies of the federal government. Prior to that, Ms. Kent was a financial services business transformation Principal at EY from November 2015 until February 2017, where she led practice teams across banking and capital markets to deliver transformational change for technology, business process, regulatory compliance and product innovation to clients across the globe. Prior to her position at EY, Ms. Kent was a Managing Director at J.P. Morgan from August 2008 until August 2015, where she served first as Global Project Management Executive – Treasury & Securities Solutions and then as Client Solutions Executive – Commercial Banking. In these roles, Ms. Kent led

teams managing projects to deliver enhanced domestic and global solutions for commercial clients for cash management, trade, online solutions, liquidity and commercial card and supporting client sales, solution delivery and operations for treasury, payments and card solutions for J.P. Morgan's commercial bank and business bank. Prior to her time at J. P. Morgan, Ms. Kent was EVP & President of Global Payments Consulting at Carreker Corporation (now part of FiServ) and a Partner in Accenture's Financial Services Practice. Ms. Kent has a Bachelor of Arts degree in Journalism from Louisiana State University.

Expertise Highlights

- Technology and digital product delivery
- Management of national and international business operations
- Cybersecurity and financial crimes experience
- Mergers and acquisitions
- Government regulation

Ms. Kent's background as an industry leader in large-scale technology transformation in complex and highly regulated environments adds significant technology expertise to our board of directors. This, coupled with Ms. Kent's proven leadership skills and substantial experience with financial institutions, including bank operations, payment strategies and risk management, makes her an effective director of our Company.

Community Service Highlights

Ms. Kent has also been active in various professional, community and civic activities, including her recent appointment to the LSU Foundation Board, her previous service on nonprofit boards, such as Frisco Family Services and her on-going involvement with a variety of initiatives to develop diversity and technical capability in the emerging workforce.

	<p>Jerry L. Levens Chairman of the Board Age: 65 Director since 2009 Independent</p>	<p>Position Retired partner of CPA firm of Alexander, Van Loon, Sloan, Levens & Favre, PLLC and retired partner of registered investment advisory firm of AVL Wealthcare, LLC</p> <p>Committee Membership Audit Compensation Executive (Chair)</p>
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Background

Mr. Levens has worked in the accounting profession since 1978, providing accounting, audit, assurance and strategic planning services. In 2019 he retired from Alexander, Van Loon, Sloan, Levens & Favre, PLLC, a regional CPA firm based on the Mississippi Gulf Coast, after serving as a partner for 27 years and as the partner in charge of the firm's audit and assurance engagements for 25 years. Mr. Levens was also a manager of a financial planning and investment advisory services firm for 19 years. He has substantial academic and professional credentials, including a Business Administration degree in Accounting from the University of Mississippi, a Mississippi Certified Public Accountant license, and is a Certified Fraud Examiner-Retired and a Chartered Global Management Accountant-Retired. Prior to joining our board, Mr. Levens served as a director of Hancock Bank from 2008 to 2009. In addition to his current committee service, Mr. Levens has previously served on our Board Risk Committee and Corporate Governance Committee.

Mr. Levens has served on the boards of numerous certified public accountancy professional organizations, including in leadership positions, and currently is a member of the Mississippi Society of CPAs, the American Institute of CPAs, the Association of Certified Fraud Examiners, and on the University of Mississippi's E.H. Patterson School of Accountancy Professional Advisory Council. He is also a member of the National Association of Corporate Directors, a nonprofit organization, earning the designation as a Board Leadership Fellow.

Expertise Highlights

- Accounting and audit expertise; audit committee financial expert
- Corporate governance
- Experienced financial services company executive
- Risk management
- Strategic planning

Mr. Levens' substantial experience in finance, accounting, auditing, risk management and business makes him an effective director of our Company.

Community Service Highlights

Mr. Levens has served on the boards of numerous nonprofit and governmental organizations, including in leadership positions, and currently serves on the advisory board of the Gulf Coast Restoration Fund. He has received numerous awards and commendations for his professional, civic, and business activities.



Christine L. Pickering

Age: 61

Director since 2000

Independent

Position

Owner of Christy Pickering, CPA

Committee Membership

Audit (Chair) | Board Risk | Corporate Governance | Executive

Background

Ms. Pickering, a licensed Certified Public Accountant for more than 30 years, has worked in the accounting field since 1983 and has owned Christy Pickering, CPA since 1991, where she has provided auditing and assurance, tax preparation and litigation support services, including investigation of financial crimes. Her work in the area of litigation support and as an expert witness led to her appointment by the court as a Special Master in a legal proceeding. Ms. Pickering served as a director of Mississippi Power Company, Gulfport, Mississippi, a public company subsidiary from 2007 to 2020 and served as the Chair of the Controls and Compliance Committee from 2009 to 2013, which oversees the finance and risk areas for the company. In addition to her current committee service, Ms. Pickering has previously served on our Compensation Committee.

Ms. Pickering is a member of the American Institute of Certified Public Accountants. She is also a published author and has been asked to participate in speaking engagements throughout the Company footprint in that capacity.

Expertise Highlights

- Accounting and audit expertise; audit committee financial expert
- Business operations management
- Regulated utility industry experience
- Financial crimes experience
- Risk management

Ms. Pickering's varied wealth of financial and accounting expertise, combined with her experience in the regulated utility industry and risk management, and her extensive knowledge of the Gulf Coast market make her an effective director of our Company.

Community Service Highlights

Ms. Pickering has served on the boards of numerous nonprofit and governmental organizations, as well as a state college board, including holding leadership positions. She has received numerous awards and recognition for community service and leadership.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table shows the number of shares of our common stock that were beneficially owned as of December 31, 2021 by persons known by us to beneficially own more than 5% of the outstanding shares of our common stock. Where indicated, the information in the table is based on our review of filings with the SEC, and is determined under Rule 13d-1 of the Securities Exchange Act of 1934, as amended (the Exchange Act). Each person listed below has sole voting and investment power with respect to the shares beneficially owned unless otherwise stated.

<u>Name and Address of Beneficial Owner</u>	<u>Amount and Nature of Beneficial Ownership of Common Stock</u>	<u>Percent of Class</u> ⁽¹⁾
BlackRock, Inc. 55 East 52 nd Street New York, NY 10055	10,627,775 ⁽²⁾	12.3%
The Vanguard Group 100 Vanguard Blvd. Malvern, PA 19355	8,697,293 ⁽³⁾	10.0%

(1) Based on 86,633,593 shares of our common stock outstanding as of February 28, 2022.

(2) Based on information contained in a Schedule 13G/A filed with the SEC on January 27, 2022 by BlackRock, Inc. (BlackRock) as of December 31, 2021. BlackRock, and certain of its subsidiaries, report that it has sole voting power with respect to 10,269,976 shares and sole dispositive power with respect to 10,627,775 shares.

(3) Based on information contained in the Schedule 13G/A filed with the SEC on March 9, 2022 by The Vanguard Group (Vanguard) as of February 28, 2022. Vanguard, and certain of its subsidiaries, report shared voting power with respect to 79,236 shares, sole dispositive power with respect to 8,540,334 shares and shared dispositive power with respect to 156,959 shares.

The following table shows the number of shares of our common stock beneficially owned as of February 28, 2022 by (i) our directors, (ii) our named executive officers, as defined below in the “Compensation Discussion and Analysis,” and (iii) all of our directors and executive officers as a group. The information in the table is based on our review of filings with the SEC and information provided by the individuals. Each person listed below has sole voting and investment power with respect to the shares beneficially owned unless otherwise stated.

Directors	Amount and Nature of Beneficial Ownership of Common Stock⁽¹⁾	Percent of Class ⁽²⁾
Frank E. Bertucci	19,334 ⁽³⁾	*
Hardy B. Fowler	22,478 ⁽⁴⁾	*
John M. Hairston	222,234 ⁽⁵⁾	*
Randall W. Hanna	19,342 ⁽⁶⁾	*
James H. Horne	102,077 ⁽⁷⁾	*
Suzette K. Kent	1,448 ⁽⁸⁾	*
H. Merritt Lane, III	100	
Jerry L. Levens	32,012 ⁽⁹⁾	*
Constantine S. Liollo	18,287 ⁽¹⁰⁾	*
Sonya C. Little	9,021 ⁽¹¹⁾	*
Thomas H. Olinde	33,308 ⁽¹²⁾	*
Sonia A. Pérez	100	
Christine L. Pickering	20,437 ⁽¹³⁾	*
Robert W. Roseberry	79,739 ⁽¹⁴⁾	*
Joan C. Teofilo	6,886 ⁽¹⁵⁾	*
C. Richard Wilkins	11,337 ⁽¹⁶⁾	*
Named Executive Officers		
Michael M. Achary	59,137 ⁽¹⁷⁾	*
Joseph S. Exnicios	31,815 ⁽¹⁸⁾	*
Cecil W. Knight Jr.	27,374 ⁽¹⁹⁾	*
D. Shane Loper	72,243 ⁽²⁰⁾	*
Directors and executive officers as a group ⁽²¹⁾ (24 persons)	883,201	1.0%

* Less than 1% of the outstanding common stock.

- (1) Includes shares owned directly and indirectly. Except as otherwise noted and subject to applicable community property laws, each shareholder has sole investment and voting power with respect to such shares.
- (2) Based on 87,734,466 shares of our common stock outstanding and entitled to vote as of February 28, 2022.
- (3) Includes 1,332 shares held for the account of Mr. Bertucci’s spouse in the Company’s Dividend Reinvestment Plan (DRP) and 6,607 shares held for the account of Mr. Bertucci in the Company’s Non-Qualified Deferred Compensation (NQDC) Plan.
- (4) Includes 1,030 shares held by Mr. Fowler’s wife in an IRA, as to which he disclaims beneficial ownership, and 1,348 restricted stock awards (RSAs).
- (5) Includes 246 shares held for the benefit of Mr. Hairston’s children, 125,994 shares held for the account of Mr. Hairston in the Company’s NQDC Plan and 7,504 shares held in the Hancock Whitney 401(k) plan. Also includes 18,209 RSAs and 1,113 restricted stock units (RSUs) that would convert to shares upon Mr. Hairston’s retirement (based on age and time of service).
- (6) Includes 8,213 shares held for the account of Mr. Hanna in the Company’s NQDC Plan and 6,048 shares held jointly with his spouse.
- (7) Includes 2,088 shares held by his spouse in an IRA, 44,992 shares held for the account of Mr. Horne in the Company’s NQDC Plan and 6,277 shares held jointly by Mr. Horne and his spouse. Includes 32,887 shares held by companies in which Mr. Horne holds a majority or partial interest and 2,368 shares held for the benefit of Mr. Horne’s daughter, grandson and granddaughter over which he has voting authority.
- (8) Includes 1,348 RSAs.

- (9) Includes 15,325 shares held for the account of Mr. Levens in the Company's NQDC Plan and 1,348 RSAs. Also includes 15,316 shares held jointly with his spouse in a family limited partnership as to which he disclaims beneficial ownership.
- (10) Includes 13,493 shares held for the account of Mr. Liollo in the Company's NQDC Plan.
- (11) Includes 4,148 shares held for the account of Ms. Little in the Company's NQDC Plan.
- (12) Includes 18,543 shares held for the account of Mr. Olinde in the Company's NQDC Plan.
- (13) Includes 305 shares held by Ms. Pickering's spouse and 11,365 shares held for the account of Ms. Pickering in the Company's NQDC Plan.
- (14) Includes 32,707 shares held jointly with Mr. Roseberry and his spouse and 1,348 RSAs.
- (15) Includes 5,546 shares held for the account of Ms. Teofilo in the Company's NQDC Plan.
- (16) Includes 2,492 shares held for the account of Mr. Wilkins in the Company's NQDC Plan, 802 shares held for the account of Mr. Wilkins in the Company's DRP, and 1,348 RSAs.
- (17) Includes 18,529 shares held for the account of Mr. Achary in the Hancock Whitney 401(k) plan, 10,138 shares held for the account of Mr. Achary in the Company's NQDC Plan, 7,704 RSAs and 398 RSUs that would convert to shares upon Mr. Achary's retirement (based on age and time of service).
- (18) Includes 11,128 shares held for the account of Mr. Exnicios in the Hancock Whitney 401(k) plan, 7,704 RSAs and 392 RSUs that would convert to shares upon Mr. Exnicios' retirement (based on age and time of service).
- (19) Includes 16,713 shares held for the account of Mr. Knight in the Company's NQDC Plan.
- (20) Includes 211 shares held by Mr. Loper's spouse in the Company's DRP, and 2,153 shares held for the account of Mr. Loper in the Company's NQDC Plan. Also includes 8,535 RSAs and 480 RSUs that would convert to shares upon Mr. Loper's retirement (based on age and time of service).
- (21) Includes 37,161 shares held for the account of such persons in the Hancock Whitney 401(k) plan, 290,371 shares held in the Company's NQDC Plan. Also includes 68,330 RSAs and 2,682 RSUs that would convert to shares upon members of the group's retirement (based on age and time of service).

DELINQUENT SECTION 16(a) REPORTS

Section 16(a) of the Exchange Act requires our executive officers and directors to file initial reports of ownership of the Company's common stock, as well as reports of changes in ownership with the SEC. Based solely on a review of Forms 3, 4 and 5, any amendments to those Forms, and written representations from executive officers and directors to the Company, all required filings by such persons were timely made during 2021, except that, due to administrative errors, one late Form 4 reporting one transaction was filed on behalf of each of Messrs. Liollo and Wilkins.

BOARD OF DIRECTORS AND CORPORATE GOVERNANCE

Board of Directors

The Board held nine meetings in 2021. The Board currently consists of 16 directors. In January 2022, the Board voted to reduce its size to 15 directors effective as of the annual meeting as Mr. Roseberry, whose term expires at the annual meeting, will not be standing for re-election. The Board has the power to expand or reduce its size at any time, subject to the requirement in our Articles of Incorporation and Bylaws that the Company have a minimum of nine directors.

The Board currently has one employee director. The Board has determined that all non-employee directors – Frank E. Bertucci, Hardy B. Fowler, Randall W. Hanna, James H. Horne, Suzette K. Kent, H. Merritt Lane, III, Jerry L. Levens, Constantine S. Liollo, Sonya C. Little, Thomas H. Olinde, Sonia A. Pérez, Christine L. Pickering, Robert W. Roseberry, Joan C. Teofilo, and C. Richard Wilkins – are independent under the applicable rules of The NASDAQ Stock Market, LLC (NASDAQ), on which our common stock trades.

Under our Corporate Governance Guidelines, our independent directors are required to meet in executive session at least two times each year. During 2021, the Company's independent directors continued their longstanding practice of convening executive sessions after regular board meetings as they deemed necessary, convening nine such sessions during 2021. Neither the Chief Executive Officer nor any other Company associates were present during these executive sessions.

During 2021, each of the incumbent directors attended at least 75% of the aggregate number of meetings of the Board and the committees of the Board on which he or she served. The Board has adopted Corporate Governance Guidelines that encourage its directors to attend each annual meeting. All of our directors attended the Company's 2021 annual meeting, which was held virtually.

Board and Management Leadership Structure

In connection with its election of the Chairman of the Board, the Board solicits input and nominations from its members and elects one of its members as Chairman. The Chairman or the President of the Company presides over each Board meeting and performs such other duties as may be incidental to the office. Although our Bylaws and Corporate Governance Guidelines provide the Board with the flexibility to appoint one individual to serve as both Chief Executive Officer and Chairman of the Board, it is the current policy of the Board to separate these offices. We believe that this separation allows the Chairman to maintain an independent role in management oversight.

Board Committees

The committees established by the Board include an Executive Committee, an Audit Committee, a Compensation Committee, a Corporate Governance and Nominating Committee, and a Board Risk Committee. The Board and each committee have the authority to consult with and retain independent legal, financial or other outside advisors, as each deems necessary and appropriate, without seeking the approval of management.

The current members of each Board committee are identified in the following table, which also indicates the number of meetings each committee held in fiscal 2021.

Name	Executive	Audit	Compensation	Corporate Governance & Nominating	Board Risk
Frank E. Bertucci	X			X	Chair
Hardy B. Fowler	X	X	Chair		
John M. Hairston	X				
Randall W. Hanna	X				X
James H. Horne	X		X	Chair	
Suzette K. Kent					X
H. Merritt Lane, III					X
Jerry L. Levens †	Chair	X	X		
Constantine S. Liollo	X		Vice Chair		
Sonya C. Little		Vice Chair		X	X
Thomas H. Olinde			X	Vice Chair	
Sonia A. Pérez					X
Christine L. Pickering	X	Chair		X	X
Robert W. Roseberry		X			X
Joan C. Teofilo					Vice Chair
C. Richard Wilkins				X	X
Number of Meetings in 2021	3	9	7	8	4

† Chairman of the Board

Executive Committee

The Executive Committee is currently comprised of Messrs. Levens (Chair), Bertucci, Fowler, Hairston, Hanna, Horne, Liollo and Ms. Pickering. The Executive Committee's purpose is to provide a means of considering matters that may require Board attention in the intervals between scheduled meetings of the full Board. The Executive Committee is empowered to exercise all of the powers and authority of the Board except as limited by the Company's Articles of Incorporation or Bylaws or by applicable law. All actions of the Executive Committee are deemed to be done under the authority of the Board, with the same force and effect as if the full Board had acted.

Audit Committee

The Audit Committee is currently comprised of Ms. Pickering (Chair) and Ms. Little (Vice Chair) and Messrs. Fowler, Levens, and Roseberry. The Board has determined that the Audit Committee members each meet the additional independence criteria of the SEC and NASDAQ for service on the Audit Committee and the Board has further determined that each qualifies as a financially sophisticated audit committee member under NASDAQ rules. Additionally the Board has classified Ms. Pickering, Ms. Little and Messrs. Fowler and Levens as "audit committee financial experts" as defined in applicable SEC regulations.

The Audit Committee is governed by a written charter, a copy of which is on the Company's Investor Relations website at investors.hancockwhitney.com under Corporate Overview – Committee Charting. Information regarding the functions of the Audit Committee is set forth in the "Audit Committee Report," included on page 61 of this proxy statement.

Compensation Committee

The Compensation Committee is currently comprised of Messrs. Fowler (Chair), Horne, Levens, Liollo (Vice Chair), and Olinde. The Board has determined that the Compensation Committee members each meet the NASDAQ, SEC and Internal Revenue Code's additional independence criteria for service on the Compensation Committee.

The primary purpose of the Compensation Committee is to aid the Board in discharging its responsibilities relating to the compensation of the Company's directors, the Chief Executive Officer, and any executive officer within the meaning of Section 16 of the Exchange Act. The Compensation Committee has overall responsibility for developing, evaluating and approving the Company's compensation plans, policies, and programs and overseeing the Company's strategies relating to its human capital management. The Compensation Committee also oversees the preparation of and approves the annual report on executive compensation, the narrative disclosure of the Company's risk assessment of compensation policies and practices for inclusion in the Company's proxy statement as well as the narrative disclosure of the Company's human capital resources included in its Annual Report on Form 10-K.

Our long term incentive plans permit the Compensation Committee to delegate all or any of its responsibilities and powers under the plans to individual officers or associates of the Company or a subsidiary, except its authority or

responsibility with regard to awards to persons subject to Section 16 of the Exchange Act. The Compensation Committee has delegated limited authority to the Company's Chief Executive Officer to make grants outside of the annual long term incentive program, such as grants to new hires and special retention related grants, individually valued in excess of \$100,000, and to the Company's Chief Human Resources Officer to make such grants individually valued up to \$100,000. Neither officer is permitted to grant awards to persons subject to Section 16 of the Exchange Act.

The Compensation Committee is governed by a written charter, which further sets forth the Compensation Committee's responsibilities and duties, a copy of which appears on the Company's Investor Relations website at investors.hancockwhitney.com under Corporate Overview – Committee Charting. The Compensation Committee reviews and reassesses the adequacy of the Compensation Committee Charter on an annual basis. Additional information regarding the functions and role of the Compensation Committee, including its processes and procedures for the consideration and determination of executive compensation, is set forth under “Compensation Discussion and Analysis – Role of the Compensation Committee” on page 34.

Corporate Governance and Nominating Committee

The Corporate Governance and Nominating Committee (the Corporate Governance Committee) is currently comprised of Messrs. Horne (Chair), Bertucci, Olinde (Vice Chair), Wilkins, Ms. Little, and Ms. Pickering. The Board has determined that Messrs. Bertucci, Horne, Olinde, Wilkins, Ms. Little, and Ms. Pickering are each independent under applicable NASDAQ rules. The Corporate Governance Committee oversees a broad range of issues surrounding the composition and operation of the Board and its committees, including overseeing the Company's strategy and initiatives regarding environment, social and governance matters. The Corporate Governance Committee's charter is available on the Company's Investor Relations website at investors.hancockwhitney.com under Corporate Overview – Committee Charting.

Director Qualifications, Qualities, and Skills. The Corporate Governance Committee has adopted criteria that it uses when it recommends individuals to be nominated for election to the Board. First, a prospective candidate must meet any eligibility and qualification requirements set forth in any Company, Board or Committee governing documents, as applicable. In addition, the Corporate Governance Committee believes that directors must demonstrate a variety of personal traits, leadership qualities, and individual competencies. The Corporate Governance Committee considers the following criteria in evaluating nominees: integrity, honesty and reputation; financial, regulatory and business experience; familiarity with and participation in one or more communities served by the Bank; dedication to the Company and its shareholders; and independence. For individuals considered for Board leadership roles, the following skill sets are also required: communication skills, facilitation skills, crisis management skills, and relationship building and networking skills. In considering candidates for director, the Corporate Governance Committee reviews these criteria and skills in light of the composition and needs of the current Board and its various committees.

Diversity Considerations. The Company is committed to creating a board with diversity of background, perspective, business skills, experience, race and ethnicity, gender and geography and as such the Corporate Governance Committee includes, and has any search firm that it engages include, women and minority candidates in the pool from which it selects director candidates. The Corporate Governance Guidelines do not specifically define diversity. In practice, the Corporate Governance Committee has viewed diversity as the collective range of experiences, skills, talents, perspectives, and cultures that all nominees would bring to the Board. Moreover, the Corporate Governance Committee considers whether the Board, as a whole, reflects the diverse regions and lines of business of our markets and the clients we serve.

Identification of New Directors. The Corporate Governance Committee may identify potential directors in a number of ways. The Corporate Governance Committee may consider recommendations made by current or former directors and members of executive management and, where appropriate, the Company may retain a search firm to identify candidates. In addition, the Corporate Governance Committee will consider director candidates recommended by our shareholders. The Committee will evaluate candidates recommended by a shareholder in the same manner as candidates identified by the Committee or recommended by others. The Corporate Governance Committee may choose not to consider an unsolicited recommendation if no vacancy exists on the Board and the Corporate Governance Committee does not perceive a need to increase the size of the Board.

For the Corporate Governance Committee to consider a director candidate for nomination submitted by a shareholder, the shareholder must submit the recommendation in writing to the Corporate Secretary at our principal executive offices. Each submission must include the same information that would be required for a director directly nominated by a shareholder as specified in our Bylaws. See “Shareholder Proposals for the 2023 Annual Meeting” on page 63. For purposes of the 2023 Annual Meeting, any director recommendation by a shareholder must be received by the Corporate Secretary not later than November 15, 2022.

Board Risk Committee

The Board Risk Committee is currently comprised of Messrs. Bertucci (Chair), Hanna, Lane, Roseberry, Wilkins, Ms. Kent, Ms. Little, Ms. Pérez, Ms. Pickering and Ms. Teofilo (Vice Chair). Ms. Pérez and Mr. Lane were appointed to the Board Risk Committee in October 2021. The Board Risk Committee reviews the Company's processes for identifying, assessing, monitoring, and managing credit risk, liquidity risk, market risk, legal risk, operational risk (including cybersecurity risk), reputational risk, and strategic risk. The Board Risk Committee assesses the operational processes associated with the Company's potential risk related to business recovery, compliance, corporate insurance, and legal. The Board Risk Committee may solicit and receive information from other committees as appropriate to fulfill its enterprise-wide risk management oversight function. The Board Risk Committee acts pursuant to a written charter, a copy of which is available on the Company's Investor Relations website at investors.hancockwhitney.com under Corporate Overview – Committee Charting.

Board's Role in Risk Oversight

The Board recognizes that risk management is an enterprise-wide responsibility. The Board oversees the Company's corporate risk governance processes primarily through its committees. The Board (or the appropriate committee in the case of risks that are under the purview of a particular committee) receives reports from the appropriate risk executive within the Company to enable it to understand the risk identification, risk management and risk mitigation procedures. The Board Risk Committee, and its subcommittee, the Credit Risk Management Subcommittee, assists the Board in the assessment and management of the Company's policies, procedures and practices relating to credit risk, liquidity risk, market risk, legal risk, operational risk (including cybersecurity risk), reputational risk, and strategic risk. The Audit Committee reviews the Company's control systems to manage and monitor financial risk with management and the internal audit group. The Compensation Committee evaluates and manages any risks posed by compensation programs. In addition, the Board and executive management have appointed a Chief Credit Officer, who is a member of management, to focus on credit risk, as well as a Chief Risk Officer, who is a member of management, to support the risk oversight responsibilities of the Board and its committees and to involve the appropriate personnel in risk management by establishing committees responsible for oversight of the many risks faced by the Company. The Chief Risk Officer reports to the Board Risk Committee each quarter on the Company's enterprise-wide risk management systems and the Chief Credit Officer reports to the Credit Risk Management Subcommittee on credit risks.

Board's Role in Oversight of Cyber Risk

Information security is a significant operational risk for financial institutions, and includes the risk of losses resulting from cyber-attacks. Our Board recognizes the importance of maintaining the trust and confidence of our customers, clients and associates, and devotes significant time and attention to oversight of cybersecurity and information security risk as a result. In light of these risks, our Board is actively engaged in the oversight of our Company's information security risk management program, which includes cyber defense capabilities. The Board Risk Committee has primary responsibility for this oversight. In this capacity, the Board Risk Committee oversees the Company's processes for identifying, assessing, monitoring and managing cybersecurity risk. We use a wide array of techniques that are intended to secure our operations and proprietary information such as network monitoring, access controls, dedicated security personnel, and, when necessary, consultation with third-party data security experts. The activities are governed by an established Comprehensive Information Security Policy, which is reviewed annually by the Board.

The Chief Information Security Officer, a member of management, supports the information security risk oversight responsibilities of the Board and its committees and involves the appropriate personnel in information risk management. The Chief Information Security Officer regularly attends Board Risk Committee meetings and meets periodically in executive session with the Board Risk Committee members. The Chief Information Security Officer annually provides an Information Security Program Summary report, outlining the overall status of our Information Security Program and the Company's compliance with regulatory guidelines.

COMPENSATION OF DIRECTORS

Director Compensation Program

The Compensation Committee is responsible for the oversight and administration of the director compensation program. The Compensation Committee annually reviews the director compensation program to ensure pay for directors is appropriate and competitive among peers to allow us to attract and retain qualified directors. The Compensation Committee annually engages Aon's Human Capital Solutions practice, a division of Aon plc ("Aon")

(otherwise known as McLagan), as its independent compensation consultant, to perform a review of our director compensation program, including a comparison of our program against the programs of the bank and bank holding companies in our Compensation Peer Group (see description of this group in the Compensation Discussion and Analysis) as well as other market practices.

Cash Compensation

Under its current director compensation program, the Company paid its non-employee directors an annual Board cash retainer of \$50,000. In addition:

- Audit Committee members (including the Chair) receive an additional annual cash retainer of \$15,000, and the Chair receives a further additional annual cash retainer of \$15,000;
- Board Risk Committee members (including the Chair) receive an additional annual cash retainer of \$10,000, and the Chair receives a further additional annual cash retainer of \$12,500;
- Compensation Committee members (including the Chair) receive an additional annual cash retainer of \$10,000, and the Chair receives a further additional annual cash retainer of \$10,000;
- Corporate Governance & Nominating Committee members (including the Chair) receive an additional annual cash retainer of \$7,500, and the Chair receives a further additional annual cash retainer of \$10,000;
- Credit Risk Management Subcommittee of the Board Risk Committee, Executive Committee, Merger & Acquisition Committee and Hancock Whitney Bank's Director Trust Committee members (including the Chairs) receive an additional annual cash retainer of \$5,000, and the Chairs of the Credit Risk Management Subcommittee of the Board Risk Committee and the Executive Committee receive a further additional annual cash retainer of \$7,500; and
- Chairman of the Board receives an additional annual cash retainer of \$65,000.

The Bank's board of directors is composed of the same individuals who serve as members of the Company's Board. Company directors do not receive any additional fees for service on the Bank board.

The annual cash retainer service period is the calendar year, with members of the Board compensated each quarter for their service on the Board. All of the annual cash retainers are prorated for partial year of service on the Board or committees, as applicable.

Each non-employee director may elect to receive payment of their annual cash retainer in the form of cash; shares of Company common stock granted under the 2020 Long Term Incentive Plan (not to exceed \$100,000 in Company common stock per year with the remainder paid in cash); or they may elect to defer all or any portion of their fees under the Company's Nonqualified Deferred Compensation Plan.

Equity Compensation

Non-employee directors receive an annual equity grant with a value approximately equal to \$55,000 that is intended to create ownership equity and focus directors on the long-term performance of the Company. This grant is issued in the form of restricted stock with a one-year service-based vesting condition, and is granted on or about the date of the annual meeting of shareholders. Upon appointment to the Board, a one-time award of 100 fully-vested shares of the Company's common stock is provided to each new director to ensure compliance with a Mississippi state statute requiring bank holding company directors to have stock ownership. The number of shares granted under each award is based on the closing price of the Company's common stock on the last trading day prior to the award, rounded to the nearest whole share.

Each non-employee director may elect to defer all or any portion of their equity awards under the Company's Nonqualified Deferred Compensation Plan.

The following table sets forth the cash and other compensation that we paid to our non-employee directors for their services during 2021.

2021 DIRECTOR COMPENSATION

Name	Fees Earned or Paid in Cash	Stock Awards ⁽¹⁾	Total
Frank E. Bertucci	\$95,000	\$54,998	\$149,998
Hardy B. Fowler	95,000	54,998	149,998
Randall W. Hanna	82,500	54,998	137,498
James H. Horne	92,500	54,998	147,498
Suzette K. Kent	70,000	54,998	124,998
H. Merritt Lane, III ⁽²⁾	16,250	4,869	21,119
Jerry L. Levens	157,500	54,998	212,498
Constantine S. Liollo	80,000	54,998	134,998
Sonya C. Little	82,500	54,998	137,498
Thomas H. Olinde	72,500	54,998	127,498
Sonia A. Pérez ⁽²⁾	16,250	4,869	21,119
Christine L. Pickering	102,500	54,998	157,498
Robert W. Roseberry	80,000	54,998	134,998
Joan C. Teofilo	65,000	54,998	119,998
C. Richard Wilkins	77,500	54,998	132,498

- (1) Reflects the grant date fair value of 1,348 shares of common stock granted to all non-employee directors on April 21, 2021 (other than Mr. Lane and Ms. Pérez, who were not serving as directors on such date). The aggregate number of plan-based stock awards held by each director (other than Mr. Lane and Ms. Pérez) as of December 31, 2021 was 1,348 shares.
- (2) Mr. Lane and Ms. Pérez were appointed to the board on October 28, 2021. In connection with their appointment to the Board, Mr. Lane and Ms. Pérez were granted 100 shares of common stock, which were fully vested upon issuance to ensure compliance with a Mississippi state statute requiring bank holding company directors to have stock ownership. The grant date fair value was as of October 27, 2021.

Director Stock Ownership Guidelines

Pursuant to our stock ownership guidelines as most recently amended, effective January 1, 2022, directors are expected to accumulate and maintain Company stock worth five times their annual Board cash retainer. The value of the director's stock holdings and satisfaction of the ownership guidelines are measured as of January 1 each year by reference to the closing price of a share of common stock of the Company on the last trading day of the immediately preceding calendar year. The directors are expected to make continuous progress toward their respective ownership requirements and satisfy the applicable ownership guidelines within five years following the effective date of the amended guidelines or such later date that the director becomes subject to the guidelines based on the date initially appointed to the Board as a director. Until the director has satisfied the stock ownership guidelines, the director must retain one-half of any shares acquired from the Company (net of any tax withholdings). Once the guidelines have been satisfied, any future sales of stock are only permitted to the extent that the guidelines continue to be met immediately following such sale.

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

The Compensation Committee is currently comprised of Messrs. Fowler (Chair), Horne, Levens, Liollo (Vice Chair), and Olinde. None of the members of our Compensation Committee (i) has been an officer or associate of our Company or any of our subsidiaries or (ii) had, during the last completed fiscal year, any relationship requiring disclosure by the Company under any paragraph of Item 404 of SEC Regulation S-K. In addition, in the last fiscal year, no executive officer of our Company served as a director or member of the compensation committee (or its equivalent) of the board of directors of another entity whose executive officer(s) served on our Board or our Compensation Committee.

COMPENSATION DISCUSSION AND ANALYSIS

This section of the proxy statement describes and analyzes our executive compensation philosophy and program in the context of the compensation paid during our 2021 fiscal year to our Chief Executive Officer, Chief Financial Officer and our three other most highly-compensated executive officers who were serving as executive officers at the end of the fiscal year (who are referred to herein as our named executive officers, or NEOs). Our fiscal 2021 NEOs are:

John M. Hairston, President and CEO
Michael M. Achary, Chief Financial Officer
D. Shane Loper, Chief Operating Officer
Joseph S. Exnicios, President, Hancock Whitney Bank
Cecil W. "Chip" Knight, Jr., Chief Banking Officer

Later in this proxy statement under the heading "Executive Compensation," we have included tables containing specific information about the compensation earned by or paid to our NEOs in 2021. The discussion below is intended to summarize and explain the detailed information provided in those tables and to put that information into the context of our overall compensation program.

We refer to the non-GAAP financial measures Operating Revenue, Operating Pre-Provision Net Revenue and Operating Earnings per Share (Operating EPS) throughout this Compensation Discussion and Analysis. For a reconciliation of these non-GAAP measures to GAAP measures, refer to Appendix A to this proxy statement. For more information about our business, please see "Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2021.

Executive Summary

Overview of Company Performance in Fiscal 2021

We had a strong finish to a record year. 2021 ended with a reported earnings per diluted share (EPS) of \$5.22, compared to a loss in 2020, while operating pre-provision net revenue (PPNR) totaled \$538 million in 2021, an increase of \$46.5 million, or 9%, from 2020. Additionally, the company grew to over \$36 billion in assets, as both loan and deposit growth exceeded expectations. Revenue initiatives are progressing and we were pleased to report positive quarterly net loan growth for the first time this year in the fourth quarter of 2021.

Despite the economic impact from the pandemic on our markets and clients, our credit metrics are greatly improved, and today are among the best in class. Criticized commercial loans are down over \$100 million, or 27%, compared to 2020, and nonperforming loans declined \$85 million, or 59%, from a year ago. With quarterly net charge-offs nearing historically low levels, we are pleased at how our portfolio has performed during these unprecedented times, allowing us to recapture in 2021 some of the reserves added in 2020 at the beginning of the pandemic.

During the year, we saw deposits grow as seasonal year-end deposits, Hurricane Ida-related funds and stimulus funding added almost \$2.8 billion. Putting this excess liquidity to work by deploying into loans, bonds or even funding some deposit runoff will be one of the major keys to our success in 2022.

Meeting and then beating our fourth quarter of 2021 expense goal was another major theme, with operating expenses coming in \$3 million below our established goal of \$187 million. The past year's efficiency efforts have been significant and impactful, and, we believe, set the foundation for achieving our 55% efficiency ratio goal by the fourth quarter of 2022. Capital remains solid.

Highlights of 2021 Financial Results

Net income for the year ended December 31, 2021 was \$463.2 million, or \$5.22 per diluted share compared to a net loss of \$45.2 million, or (\$0.54) per diluted share in 2020.

- Net income of \$463.2 million included net nonoperating expense items of \$35.9 million mostly related to efficiency initiatives
- Operating pre-provision net revenue (PPNR) was \$537.6 million, up \$46.5 million compared to 2020, with an increase in total operating revenue (te) of \$17.8 million coupled with a decrease in operating expense of \$28.7 million
- Net interest margin was 2.95%, a decrease of 32 basis points (bps) from 2020 reflecting the continued impact from historic levels of excess liquidity and low rate environment
- Loans totaled \$21.1 billion, down \$655.6 million from December 31, 2020, with an increase in core loans, (excluding PPP activity), of \$818.5 million, offset by \$1.5 billion in net PPP loan forgiveness

- Criticized commercial loans declined \$106 million, or 27% and total nonperforming loans declined by \$85 million, or 59% from December 31, 2020
- Total assets at December 31, 2021 were \$36.5 billion, up \$2.9 billion from December 31, 2020
- Deposits of \$30.5 billion at December 31, 2021, increased \$2.8 billion, or 10%, compared to prior year; noninterest bearing deposits comprised 47% of total deposits at December 31, 2021, compared to 44% for the prior year
- Capital ratios remain strong and well above regulatory minimums with common equity tier 1 equity (“CET1”) of 11.09% at December 31, 2021 compared to 10.61% at December 31, 2020
- Dividends were maintained throughout 2021

The work we started pre-pandemic, coupled with the de-risking efforts in early 2020, have put us on a path to achieving updated corporate strategic objectives or CSOs, including the path to a 55% efficiency ratio. We look forward to carrying the momentum from the strong finish in 2021 to a brighter 2022, not only for our Company, but for our clients, associates and communities, as we hopefully begin to emerge from today’s ongoing pandemic environment.

Overview of our Compensation Programs

Our compensation program is aligned with short- and long-term Company performance and includes best practices designed to reflect sound corporate governance. As described further below, with the exception of base salary and time-based restricted stock awards (which represent a minority of our annual equity awards), all direct compensation is performance-based. Executives are also subject to stock ownership guidelines as well as post-vest holding periods on equity awards. The short-term cash incentive plan rewards our executives for achievement of short-term goals aligned with our fiscal year operating plan. The long-term incentive plan rewards our executives for achievement of long-term goals measured over a multi-year period. Together, these plans support our operating strategy to provide clients 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. The Company’s size and scale and associated compensation program enable us to attract and retain high quality associates who are focused on executing this strategy.

Our annual cash incentive plan is primarily based on achievement of short-term Company performance goals, which are further discussed below under “Annual Cash Incentive.” Awards under our long-term incentive plan include performance-based restricted stock, which we refer to as “performance stock awards,” and time-based restricted stock, which we refer to as “restricted stock awards”. Performance stock awards are earned over a three-year service period based on achievement of operating earnings per share (operating EPS) over a two-year performance period and total shareholder return (TSR) over a three-year performance period. To the extent earned, performance stock awards vest after performance results for the performance period are certified and the service period is satisfied, and are then subject to a two-year post-vest holding period. Restricted stock awards vest in annual installments on the first day of the month of each of the first three anniversaries of the grant date and are also subject to a two-year post-vest holding period. The value of the long-term incentive awards increases or decreases as our share price increases or decreases, thereby aligning the interests of our executives with those of our shareholders. Awards under our long-term incentive plan for fiscal 2021 are discussed below under “Long-Term Incentive Plan.”

Impact of Performance on 2021 Compensation

The following results and key decisions by our Compensation Committee support our pay for performance philosophy and also highlight the Compensation Committee’s focus on protecting our shareholders’ interests.

- Aligning Base Pay Closer to Market. Although our executive base salaries have historically lagged behind our peers, the Compensation Committee believes that executives’ base salaries should generally align with the 50th percentile of the Compensation Peer Group. After reviewing the Compensation Peer Group compensation study (discussed below) and acknowledging that some base salaries were below the market median, there were no base salary increases for executives, consistent with other associates who generally received small or no base salary increases in 2021, due to 2020 company performance as well as the uncertain economic conditions for 2021.
- Annual Cash Incentive Determination. After reviewing our overall financial performance compared to regional and top performing peers and our internal corporate strategic objectives, the Compensation Committee determined that annual cash incentive awards to our executive officers had been earned and approved a corporate completion percentage of 200% of target levels. Accordingly, based on maximum achievement of performance goals for fiscal year 2021, the NEOs earned above-target maximum payout levels under our annual incentive plan. The Compensation Committee felt that the quantitative measures of

performance goals resulting in 200% achievement and maximum payout appropriately reflected the Company's performance and did not exercise any discretion or make any adjustments to the calculated results.

- **Vesting of Performance Stock Awards.** Performance stock awards granted in 2019 with a vesting period ending on December 31, 2021 vested collectively at 78.205% of target shares based on our achievement of Total Shareholder Return compared to our peers over a 3-year performance period and operating EPS compared to target over a 2-year performance period. Collectively, our NEOs' vested performance awards are valued at \$2,412,660, calculated using the closing stock price of our common stock on January 26, 2022, the trading day prior to the distribution of the shares.

Consideration of Last Year's Advisory Shareholder Vote on Executive Compensation

At our 2021 annual meeting of shareholders, 97% of the votes cast approved the compensation of our named executive officers, as discussed and disclosed in the 2021 proxy statement. The Board and the Compensation Committee appreciate and value the views of our shareholders. In considering the results of this advisory vote on executive compensation, the Committee concluded that the compensation paid to our named executive officers and the Company's overall pay practices have strong shareholder support.

In light of the strong shareholder support of the compensation paid to our named executive officers as evidenced by the results of this advisory vote, the Compensation Committee decided to retain our general approach to executive compensation for 2021. Future advisory votes on executive compensation will serve as an additional tool to guide the Compensation Committee in evaluating the alignment of the Company's executive compensation programs with the interests of the Company and its shareholders.

In Proposal No. 2, shareholders are being asked to approve, on an advisory basis, the compensation of our NEOs for 2021 as disclosed in the proxy statement.

Executive Compensation Best Practices

Our executive compensation program is designed to create an appropriate linkage between executive pay, Company performance, and the return on shareholder investment. The Compensation Committee works with its independent consultants to evaluate the program and maintain alignment with shareholders' interests and to incorporate strong governance standards within our compensation program, such as:

- **A Significant Percentage of Executive Target Compensation is Performance-Based.** Approximately 75% of Mr. Hairston's total target direct compensation (base salary, target annual incentive, and target long-term incentive awards) and approximately 65% of the total target direct compensation of our other NEOs is either at risk and must be earned on the basis of attainment of corporate performance goals (in the case of annual incentive awards and performance stock awards) or its future value is contingent upon the future performance of the Company's common stock (in the case of our performance stock awards and time-based restricted stock awards).
- **Majority of Long-Term Incentives Based on Stock Performance.** As CEO, Mr. Hairston receives 70% of his target equity grant in performance-based awards, and the other NEOs receive 60% of their target equity grant in performance-based awards. The Compensation Committee believes that weighting the equity grants more toward performance-based awards provides better alignment of the executives' compensation with our shareholders' interests.
- **Mandated Post-Vest Holding Periods.** Long-term incentive awards granted to our executive officers include a mandatory two-year post-vest holding requirement. This holding requirement supports alignment between our executives and our shareholders, focuses the executives on long-term sustained performance, and reduces the grant date fair value of the award for accounting purposes, thus reducing the expense of the equity program to the Company. These post-vest holding periods are in addition to meaningful executive stock ownership requirements.
- **No Excise Tax Gross-Up Provisions.** None of the change in control agreements in place for our NEOs or other executives provide for excise tax gross-ups. Instead, these agreements provide for a "best of net" approach to address any potential excise tax payments that might be triggered by a change in control. (See "Elements of Our Compensation Program – Use of Employment Contracts and Change in Control Agreements" herein.)

- Clawback Policy. The Compensation Committee has adopted a clawback policy that empowers the Board to recover a bonus, other incentive compensation paid, or other performance based equity compensation awarded to any executive officer in appropriate circumstances where there has been a material restatement of the Company's financial statements.
- Limited Perquisites. We generally provide only limited perquisites to our executives, consistent with our goal of aligning our executives' interests with the interests of our shareholders.
- Executive Stock Ownership Requirements. Under our stock ownership guidelines as amended, effective January 1, 2022, our CEO must own Company common stock worth five times his base salary, and our other executive officers must own Company common stock worth three times their base salary. Until an executive officer has satisfied the stock ownership guidelines, he or she must retain one-half of any shares acquired from the Company (net of any tax withholdings). Once the guidelines have been satisfied, any future sales of stock are only permitted to the extent that the guidelines continue to be met immediately following such sale.
- Prohibition on Hedging Transactions. The Company's Insider Trading Policy prohibits all of our directors, officers and associates (and their respective immediate family members) from engaging in hedging or monetization strategies involving exchange funds, prepaid variable forward contracts, equity swaps, puts, calls, collars, forwards and other derivative instruments, including short sale transactions, or otherwise engaging in transactions that hedge or offset or are designed to hedge or offset any decrease in the market value of the Company's securities.

Objectives of the Company's Compensation Program

Our compensation program is designed to achieve the following objectives:

- drive performance in support of the Company's financial goals, balancing short-term and intermediate operational objectives and performance with long-term strategic goals;
- align executives' long-term rewards with the interests of our shareholders;
- provide increased compensation opportunities for exceptional individual performance, which can result in differentiated compensation among executives who are otherwise of comparable rank; and
- place at risk a significant portion of total compensation, making it contingent on Company performance, but in a manner consistent with our risk management policies.

Role of the Compensation Committee

The Compensation Committee is responsible for annually assessing the performance of our NEOs and for determining both their annual salary and incentive (short- and long-term) compensation opportunities. Each of the members of our Compensation Committee is independent as defined under SEC and NASDAQ listing standards. The Committee may form and delegate responsibility to subcommittees of the Compensation Committee as necessary or appropriate. The Compensation Committee from time to time retains independent executive compensation consultants to assist in evaluating the compensation practices of the Company and to provide advice and ongoing recommendations regarding executive compensation practices consistent with our business goals and pay philosophy.

In 2020, the Compensation Committee engaged Aon to provide this advisory service to the Compensation Committee, which the Committee considered in connection with setting executive compensation for 2021. The scope of Aon's executive compensation consulting assignments included a comparison of our current levels of base salary, annual cash incentive opportunity and equity-based compensation to those paid by bank and bank holding companies in the Compensation Peer Group (listed below). Aon performed services solely on behalf of the Compensation Committee and has no other relationship with the Company or its management. The Compensation Committee assessed the independence of Aon under the applicable SEC and NASDAQ rules and concluded that Aon's engagement presented no conflicts of interest. The Compensation Committee considered data developed by Aon in its assessment of whether each element of the executives' compensation package was competitive with the market and to determine whether any adjustments were appropriate. This information was also used to establish the parameters of long-term incentives granted to the NEOs.

Role of Executives in Compensation Committee Deliberations

The Compensation Committee works closely with the Chief Human Resources Officer and other members of the Company's human resources team, who provide administrative support to the Compensation Committee, as requested. Executives may attend a Compensation Committee meeting to discuss Company and individual performance or to provide pertinent financial, tax, accounting, or operational information. Executives in attendance

may provide their insights and suggestions, but only the independent Compensation Committee members have the right to vote on decisions regarding executive compensation.

For each executive officer other than himself, the Chief Executive Officer makes recommendations to the Compensation Committee regarding compensation. The Compensation Committee reviews recommendations made by our Chief Executive Officer and information from the Aon executive compensation review in determining compensation levels and program designs. The Compensation Committee's decisions for all executives including the CEO are based on a variety of factors, including short- and long-term Company performance, the officer's level of responsibility, an assessment of individual performance and competitive market data. The Chief Executive Officer is excused from the meeting before decisions are made on his compensation.

Role of Compensation Consultant and Review of Market Data

The Compensation Committee periodically reviews and analyzes market data provided by Aon in an effort to ensure that our executive officer compensation is competitive. Such a review was conducted in 2020, which served as a guide to the Committee in setting our 2021 executive compensation levels. As part of this review, we compared compensation paid to our executive officers with compensation paid to the named executive officers in similar positions at banks of comparable size (which we refer to as the Compensation Peer Group). The Committee used the market information compiled as well as additional information regarding the ongoing movement of executive compensation in the banking industry to test the reasonableness of the compensation decisions we made for 2021. Aon conducted another review of executive compensation in October 2021, which was used to make compensation decisions for 2022.

The 2020 Compensation Peer Group used in connection with 2021 compensation decisions consisted of a peer group of 22 banks and bank holding companies aligned with the Company's business profile and external environment, and positioned the Company close to the peer group median in terms of asset size. The 2020 Compensation Peer Group was comprised of peers with total assets ranging from \$20 billion to \$60 billion respectively at the time of selection. The median total assets for the 2020 Compensation Peer Group was \$33.1 billion, which positioned the Company at the 51st percentile of the peer group at the time of selection. We referred to the 2020 Compensation Peer Group in establishing compensation levels and program design features for 2021.

The Company's 2020 Peer Bank Group consists of the following 22 banks and bank holding companies.

<u>COMPANY NAME</u>	<u>TICKER</u>
Associated Banc-Corp	ASB
BancorpSouth Bank ⁽¹⁾	BXS
Bank OZK	OZK
BankUnited Inc.	BKU
Commerce Bancshares, Inc.	CBSH
Cullen/Frost Bankers, Inc.	CFR
F.N.B. Corporation	FNB
First Horizon National Corporation	FHN
Fulton Financial Corporation	FULT
PacWest Bancorp	PACW
People's United Financial, Inc.	PBCT
Pinnacle Financial Partners	PNFP
Prosperity Bancshares Inc.	PB
Sterling Bancorp ⁽¹⁾	STL
Synovus Financial Corporation	SNV
TCF Financial Corporation ⁽¹⁾	TCF
UMB Financial Corporation	UMBF
Umpqua Holdings Corporation	UMPQ
United Bankshares Inc.	UBSI
Valley National Bancorp	VLY
Webster Financial Corporation	WBS
Wintrust Financial Corporation	WTFC

(1) This company has been part of a merger or acquisition since the original establishment of the Compensation Peer Group, and therefore, may no longer be considered a peer company.

How We Determine and Assess Executive Compensation

We believe that the total compensation package available to our executives should provide the opportunity for enhanced levels of financial reward for achievement of higher levels of performance, recognize and reward both short-

and long-term performance, and be competitive with our peers so we can attract, motivate, and retain talented and skilled executives. After careful consideration and analysis of market survey data provided by the Compensation Committee's executive compensation consultant, executive officer compensation is set at levels we believe to be competitive with the Company's Compensation Peer Group and compatible with our internal business plans. While the Compensation Committee considers many factors in setting executive compensation, generally the Compensation Committee strives to achieve a market position for an executive's total compensation at approximately the median of the Compensation Peer Group assuming the Company's performance is consistent with the group.

Elements of Our Compensation Program

In 2021 our executive officer compensation program consisted of the following elements: base salary, annual cash incentives, long-term equity incentives, retirement benefits, change in control protections and other benefits, including limited perquisites.

Base Salary

We pay base salaries to our executive officers as compensation for performing their day-to-day responsibilities. Base salaries are set based on a variety of factors, including competitive pay levels within the Compensation Peer Group and our industry, internal pay alignment and equity, and an overall assessment of Company and individual performance. We rely substantially on industry and Compensation Peer Group salary survey data provided by the Compensation Committee's compensation consultant to evaluate whether the base salaries of our executives are competitive in the marketplace and also evaluate the actual performance of each executive to determine if base salary increases are warranted.

The Compensation Committee believes that executives' base salaries should generally align with the market 50th percentile of the Compensation Peer Group. The Compensation Committee may, however, set an executive's salary above the Compensation Peer Group median if it determines that specific performance, needs or other circumstances justify a base salary at a higher level. On January 27, 2021, after review and discussion of the 2020 Compensation Peer Group compensation study, the Compensation Committee recognized that the base salaries of our executives were below the competitive range for peer executives. However, based on 2020 company performance and uncertain economic conditions for 2021, the Compensation Committee determined that there would be no base salary increases for executives, consistent with other associates who generally received small or no base salary increases in 2021.

NEO	2020	Increase effective 2021	2021 Salary	Percentage Increase
John M. Hairston	\$990,000	\$0	\$990,000	0.00%
Michael M. Achary	\$510,000	\$0	\$510,000	0.00%
D. Shane Loper	\$565,000	\$0	\$565,000	0.00%
Joseph S. Exnicios	\$510,000	\$0	\$510,000	0.00%
Cecil W. Knight Jr.	\$484,100	\$0	\$484,100	0.00%

Annual Cash Incentive

The Company uses annual cash incentives to focus attention on current strategic priorities and drive achievement of short-term corporate strategic objectives. Each NEO has a target annual incentive opportunity that may be earned between 0% and 200% based on corporate performance.

For purposes of the annual cash incentive, the Compensation Committee measures corporate performance based on actual performance compared to pre-established performance goals as a base completion percentage. The Compensation Committee may also review the Company's performance compared to the performance of certain regional and top quartile peers, together with the Company's progress with respect to certain corporate strategic objectives to further assess overall corporate performance. The Compensation Committee has the discretion to increase or decrease the amount of annual incentive earned based on these factors.

For 2021, the annual cash incentive plan used four key performance measurement metrics: operating EPS, operating pre-provision net revenue, and two credit quality metrics. The credit quality metrics compare the percentage of total commercial loans classified as criticized as of September 30, 2021 and the percentage of total loans classified as non-performing as of September 30, 2021. The Compensation Committee may also approve adjustments as it deems appropriate as discussed below based on its overall assessment of Company performance against the performance of regional and top quartile peers and consideration of other corporate strategic objectives.

The financial performance goals under the 2021 Executive Incentive Plan and actual results for 2021 are set forth below:

Corporate Performance Goal	% of Plan Component	2021 Threshold	2021 Target	2021 Maximum	2021 Actual Results
Operating EPS	50%	\$2.87	\$3.07	\$3.27	\$5.53
Operating Pre-Provision Net Revenue	30%	\$382.6 million	\$404.5 million	\$426.3 million	\$537.638 million
9/30 Commercial Criticized Loans/Total Commercial Loans ⁽¹⁾	10%	5.65%	4.39%	3.91%	1.84%
9/30 Non-Performing Loans/Total Loans ⁽¹⁾	10%	0.86%	0.45%	0.38%	0.32%

(1) EOP excluding PPP loans

For 2021, comparing actual corporate performance to the 2021 targets, the resulting completion percentage was driven by above maximum performance for all corporate performance goal metrics. After considering these results and reviewing our overall financial performance compared to regional and top quartile peers and relative impact to annual plan in comparison to peers, the Compensation Committee determined that annual cash incentive awards to our executive officers were earned and the resulting aggregate completion percentage was 200%. No modifications or discretion were utilized.

In addition to awards made under our annual cash incentive plan for corporate performance, the plan also allows for the Compensation Committee (for all officers) and the CEO (for officers other than himself) to recommend adjustments based on results of near-term performance related to one-time initiatives, specific development efforts, or short-term projects. For 2021, no such adjustments were recommended. For the year ended December 31, 2021, the following cash bonuses were awarded:

Named Executive Officer	Target Value as a % of Base Salary	Corporate Performance Completion	Corporate Performance Award	Individual Assessment	Total Cash Incentive
John M. Hairston	100%	200.00%	\$1,980,000	-	\$1,980,000
Michael M. Achary	75%	200.00%	\$765,000	-	\$765,000
D. Shane Loper	75%	200.00%	\$847,500	-	\$847,500
Joseph S. Exnicios	75%	200.00%	\$765,000	-	\$765,000
Cecil W. Knight Jr.	75%	200.00%	\$726,150	-	\$726,150

Long-Term Incentives

The purpose of our long-term incentive program is to ensure that our executives focus not only on short-term returns but also on achieving long-term Company goals, growth and creation of shareholder value. We further believe that equity ownership by our executive officers aligns executives' interests with those of our shareholders. In 2021, the Compensation Committee continued its practice of using performance stock awards (PSAs) and time-based restricted stock awards (RSAs) for long-term incentive compensation, with a higher percentage of the total award value being delivered to our NEOs in the form of PSAs. The relative weighting of the award values strengthens the alignment of the executive and shareholder interests. The PSAs only provide value to the executive if our TSR exceeds a threshold of performance relative to our peers and if operating EPS goals are met, as described below. We continue to use RSAs as a portion of our long-term awards because we believe they provide an effective retention incentive for the executives and align the interests of our executives with those of our shareholders.

The Compensation Committee sets the target value of the equity awards granted as a percentage of each executive's base salary, with the target percentage based upon the executive's position. We believe using a percentage of base salary as the target provides us greater control and consistency relative to the value of equity awards we grant each year. For 2021, the long-term incentive allocations for the NEOs were initially set as follows:

Named Executive Officer	Target Value of LTI as a % of Base Salary	LTI Target Value	% Delivered in Performance Stock	% Delivered in Restricted Stock
John M. Hairston	200%	\$1,980,000	70%	30%
Michael M. Achary	120%	\$612,000	60%	40%
D. Shane Loper	120%	\$678,000	60%	40%
Joseph S. Exnicios	120%	\$612,000	60%	40%
Cecil W. Knight Jr.	100%	\$484,100	60%	40%

The RSAs vest based on continued service, with the awards vesting in annual increments over a three-year period. The PSAs are described below. All awards granted to NEOs in 2021 include a two-year post-vest holding period applicable to the net shares issued upon vesting of the award and payment of withholding taxes.

For the PSAs approved and granted in 2021, the Company bifurcated the grant into two equally weighted awards, one using a three-year relative TSR performance metric and the other a two-year EPS metric. We believe these performance metrics provide a direct alignment of executive and shareholder interests.

- **TSR Awards** – The payout level of the TSR award is determined based on the relative rank of the Company’s TSR among a 50 company peer group (the KBW Regional Bank Index). The portion of the PSAs based on relative TSR over the three-year performance period will pay 0% of target for performance below the peer group’s 25th percentile, 50% of target for performance at the peer group’s 25th percentile (threshold), 100% of target for performance at the peer group’s 50th percentile (target), and 200% of target for performance at the peer group’s 75th percentile (maximum).
- **Operating EPS Awards** – The operating EPS award has a two-year performance measurement period and three-year service period. The target award will be earned between 0% and 200% based upon the level of collective operating EPS achieved over the performance period as compared to the target level, with 80% of target operating EPS (threshold) earning 50% payout and 120% of target operating EPS (maximum) earning 200% payout. The two-year EPS goals have been approved by the Compensation Committee and reflect our strategic plan as well as projected growth targets. The Compensation Committee believes that the growth targets represent appropriately challenging performance that will lead to increased shareholder value if achieved.

For all PSAs granted, results that fall in-between the “maximum,” “target” and “threshold” levels of the applicable performance criteria will be paid out on a sliding scale.

Prior to grant, the Compensation Committee decided that NEOs should receive 2021 incentive awards with a grant value equal to 130% of the LTI Target Values noted above, recognizing the impact of no base pay increases on the target values and further supporting the focus on long-term Company goals, growth and creation of shareholder value. Accordingly, our NEOs received the following long-term incentive awards for fiscal year 2021:

Named Executive Officer	2021 RSAs	2021 Value of RSA Awards	2021 PSAs	2021 Value of PSA Awards	2021 Total Award Value (1)
John M. Hairston	20,792	\$772,215	48,514	\$1,801,810	\$2,574,025
Michael M. Achary	8,569	\$318,253	12,852	\$477,323	\$795,576
D. Shane Loper	9,493	\$352,570	14,240	\$528,874	\$881,444
Joseph S. Exnicios	8,569	\$318,253	12,852	\$477,323	\$795,576
Cecil W. Knight Jr.	6,778	\$251,735	10,166	\$377,565	\$629,300

- (1) For purposes of determining the RSA and PSAs to be granted, the Compensation Committee values each award based on the closing price of our common stock on the day prior to the grant date, which values are reflected in the table above. For purposes of determining the grant date fair value of the awards to be reported in the “Summary Compensation Table,” the awards are valued in accordance with FASB ASC Topic 718 as required by SEC rules. The PSAs subject to the EPS metric are valued as of the grant date based on probable outcomes, and the PSAs subject to the operating TSR metric are valued as of the date of grant based on the grant date fair value of the PSAs determined using a Monte Carlo simulation method, as set forth in Note 18 to the Consolidated Financial Statements included in our Annual Report on Form 10-K for the year ended December 31, 2021.

PSAs approved in 2018 and granted in 2019 with a three-year vesting period ending December 31, 2021 were vested upon certification of results by the Compensation Committee on January 26, 2022. One-half of these PSAs could be earned based on the Company’s TSR relative to a peer group for the three-year performance period. The Company’s relative TSR compared to the applicable peer group was between the 50th and 75th percentile, which resulted in our executive officers vesting at 156.41% of the target awards. The other half of these PSAs could be earned based upon achievement of collective operating EPS relative to a two-year performance goal. The Company’s collective EPS was below 80% of target, which resulted in our executive officers vesting at 0% of the target awards. In the aggregate, our NEOs vested in 78.205% of the targeted shares equaling 44,870 shares valued at \$2,412,660 as of January 26, 2022.

Retirement Benefits

Retirement benefits also play an important role within our overall executive compensation strategy because providing our executives with financial security at retirement means they are incentivized to remain long-term associates of our Company. Based on information provided by the Compensation Committee's consultant, we believe that our retirement program, including the benefits that are earned based on service, is comparable to programs offered by the companies in our Compensation Peer Group. Our retirement program continues to be an essential component to ensure that our executive compensation program remains competitive.

During 2021, the Company maintained the following two retirement plans available to all eligible associates:

- Hancock Whitney Corporation Pension Plan
- Hancock Whitney Corporation 401(k) Savings Plan

The Hancock Whitney Corporation Nonqualified Deferred Compensation Plan was also available to our NEOs, and Mr. Exnicios remains eligible for previously-accrued benefits under the Whitney Holding Corporation Retirement Restoration Plan. These plans are described in more detail under "Executive Compensation – Pension Benefits" and "Executive Compensation – Nonqualified Deferred Compensation" herein.

Perquisites and Other Benefits

We seek to maintain a cost conscious culture in connection with the benefits we provide to our executive officers, consistent with our objective to tie a significant portion of executive compensation to Company performance. Our NEOs receive limited perquisites, such as club dues, professional organization dues, Company paid parking, Company provided auto allowances, executive physicals, and housing allowances for certain executives who do not reside permanently in the New Orleans, LA area, but have extensive business related job responsibilities in the market. The Company also charters an aircraft that the NEOs may use periodically. As outlined in the Company's Corporate Aviation Usage Policy, personal use of the aircraft is discouraged, and there was no incremental cost related to personal use of the aircraft by NEOs in 2021. We also provide our executive officers long-term disability insurance coverage that provides tax-free benefits. Based on information provided by the Compensation Committee's consultant, we believe the perquisites provided to our NEOs are reasonable in light of industry practices and perquisites available to executive officers of the companies in our Compensation Peer Group. We review the perquisites provided to our executive officers periodically to ensure that our benefits are consistent with our overall compensation objective of providing competitive compensation to our executive officers.

Employment Contracts and Change in Control Agreements

We do not have employment contracts with the NEOs. However, each NEO has a change in control agreement that protects the executive's employment for two years following a change in control of the Company. The occurrence or potential occurrence of a change in control would create uncertainty regarding whether the employment of our executive officers whom we consider to be key employees would be continued. In the Compensation Committee's view, providing these change in control protections better enables the executive officers to focus on the Company's business and serve the shareholders' interests, particularly during periods of consolidation or merger and acquisition activity within the banking industry.

Under the agreements, if the executive's employment is terminated by the Company without cause during the two-year period following a change in control, then the executive is entitled to a severance payment equal to a multiple of two or three times his base salary plus the average bonus paid to the executive for the three fiscal years preceding the termination, and continued medical coverage of 24 or 36 months, depending on the executive's position. The executive is also entitled to this severance payment if the executive resigns due to disability during the protected period or because of a material change in his base salary or duties or his relocation during the protected period after notice and an opportunity to cure is provided to the Company. Under these agreements, the NEOs are responsible for any excise tax payments due. The agreements also bind the executives to certain non-solicitation, non-disparagement and confidentiality covenants. These agreements are described in more detail under "Executive Compensation – Potential Payments Upon Termination or Change in Control" herein.

Tax and Accounting Considerations

The Compensation Committee considers the tax and accounting implications in the design of its compensation programs. For example, in the selection of long-term incentive instruments, the Compensation Committee reviews the projected expense amounts and expense timing associated with alternative types of awards. The grant-date fair value of share-based awards that are settled in stock, such as RSAs and PSAs, is expensed over the service period or

vesting period of the grant. For those grants with a two-year post-vest holding requirement, the grant-date fair value is reduced by a liquidity discount to reflect the holding period requirement.

Stock Ownership Guidelines

We believe that the executive officers of our Company should maintain equity interests in the Company to ensure that they have a meaningful economic stake in the Company and that the interests of our executives and our shareholders are aligned. Effective January 1, 2009 and most recently amended, effective January 1, 2022, we adopted stock ownership guidelines that require our executive officers to own directly or indirectly a minimum level of Company common stock, depending upon the executive's position. The executive may satisfy their ownership guidelines with common stock owned directly; beneficially owned in a trust, by a spouse and/or minor child; held in an IRA or 401(k); held in the Automatic Dividend Reinvestment and Direct Stock Purchase Plan; or held in the Nonqualified Deferred Compensation Plan; as well as time-vesting restricted stock and restricted stock units.

Under the guidelines, our Chief Executive Officer is required to maintain ownership of Company common stock worth five times his base salary. Each of our other executive officers is required to maintain ownership of Company common stock worth three times his or her base salary. The value of the executive's stock holdings and satisfaction of the ownership guidelines are measured as of January 1 each year by reference to the closing price of a share of common stock of the Company on the last trading day of the immediately preceding calendar year. The executives are expected to make continuous progress toward their respective ownership requirements and satisfy the applicable ownership guidelines within five years following the effective date of the amended guidelines or such later date that the executive becomes subject to the guidelines based on the date initially designated by the Board as an executive officer. Until the executive officer has satisfied the stock ownership guidelines, the executive officer must retain one-half of any shares acquired from the Company (net of any tax withholdings). Once the guidelines have been satisfied, any future sales of stock are only permitted to the extent that the guidelines continue to be met immediately following such sale.

Risk Assessment of Compensation Policies and Practices

In connection with the Compensation Committee's evaluation and review of the Company's policies and practices of compensating its associates, including executives and non-executive associates, as such policies and practices relate to risk management practices and risk-taking, the Compensation Committee has determined that its compensation plans and practices are not likely to have a material adverse effect on the Company.

COMPENSATION COMMITTEE REPORT

The Compensation Committee is currently comprised of Messrs. Fowler (Chair), Horne, Levens, Liollo (Vice Chair), and Olinde. The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis (CD&A) required by Item 402(b) of Regulation S-K with executive management. Based on such review and discussion the Compensation Committee recommended to the Board of Directors that the 2021 CD&A be included in this proxy statement and in its Annual Report on Form 10-K for such fiscal year.

Respectfully submitted by the members of the Compensation Committee of the Board of Directors:

Hardy B. Fowler (Chair)
James H. Horne
Jerry L. Levens
Constantine S. Liollo (Vice Chair)
Thomas H. Olinde

EXECUTIVE COMPENSATION

The following table sets forth the cash and other compensation that we paid to our NEOs or that was otherwise earned by our NEOs for their services in all capacities during 2021, 2020, and 2019.

SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary \$(1)	Stock Awards \$(2)	Non-Equity Incentive Plan Compensation \$(3)	Change in Pension Value and Nonqualified Deferred Compensation Earnings\$(4)	All Other Compensation \$(5)	Total (\$)
John M. Hairston, President and CEO	2021	990,000	2,382,878	1,980,000	33,171	552,756	5,938,806
	2020	990,000	1,222,404	682,902	213,680	490,947	3,599,933
	2019	973,750	1,422,991(6)	961,836	214,348	404,911	3,977,836
Michael M. Achary, Chief Financial Officer	2021	510,000	729,726	765,000	56,858	50,667	2,112,251
	2020	510,000	359,824	263,848	172,314	148,623	1,454,609
	2019	503,750	473,727	373,290	174,472	249,642	1,774,881
D. Shane Loper Chief Operating Officer	2021	565,000	808,489	847,500	19,534	404,673	2,645,197
	2020	565,000	398,610	292,302	246,574	387,890	1,890,376
	2019	553,125	514,387	409,795	245,592	163,341	1,886,240
Joseph S. Exnicios, President, Hancock Whitney Bank	2021	510,000	729,726	765,000	0(4)	222,125	2,226,851
	2020	510,000	359,824(6)	263,848	202,580	351,744	1,687,996
	2019	503,750	473,727	348,290	583,925	312,871	2,222,563
Cecil W. Knight Jr. Chief Banking Officer	2021	484,100	577,213(6)	726,150	40,231	30,407	1,858,102
	2020	480,594	276,318(6)	248,635	44,562	36,085	1,086,194
	2019	463,751	375,939(6)	320,639	54,775	39,617	1,254,721

- (1) Amounts reflect the annual base salaries earned for the applicable year.
- (2) Amounts reflect the grant date fair value of restricted stock awards (RSAs) and performance stock awards (PSAs) granted during the year, calculated in accordance with FASB Topic 718. The grant date fair value of the RSAs is based on the closing price of our common stock on the grant date, as adjusted for an illiquidity discount related to the post-vest holding requirement. The grant date fair value of PSAs earned based on achievement of EPS goals is determined based on the expected probability of achieving the goals, and the grant date fair value of PSAs earned based on relative TSR is determined using a Monte Carlo simulation method, as set forth in Note 18 to the Consolidated Financial Statements included in our Annual Report on Form 10-K for the year ended December 31, 2021.

With respect to PSAs, amounts included in the table are based on the probable outcome of the performance conditions for the year, assuming achievement of the performance conditions at “target” levels. The grant date value of the PSAs, assuming achievement of performance conditions at the highest level, would be as follows:

NEO	2021	2020	2019
John M. Hairston	\$3,427,999	\$2,444,808	\$1,889,782
Michael M. Achary	\$908,122	\$719,648	\$509,560
D. Shane Loper	\$1,006,198	\$797,220	\$543,674
Joseph S. Exnicios	\$908,122	\$719,648	\$509,560
Cecil W. Knight Jr.	\$718,330	\$552,636	\$415,576

- (3) Amounts reflect the annual cash incentives earned by each NEO for the applicable year, as described in the Compensation Discussion and Analysis above.
- (4) The Change in Pension Value and Nonqualified Deferred Compensation Earnings column reflects the aggregate of the increase in actuarial present value of each of the NEO’s accumulated benefits under the Hancock Whitney Corporation Pension Plan. For 2021, the change in value was negative for Mr. Exnicios, (\$195,139).

- (5) All Other Compensation includes the value of certain perquisites and benefits the Company makes available to its executive officers as shown below.

Name	Total Perquisites	Company Plan Contributions	RSA Dividends	Total
John M. Hairston	\$107,095	\$412,116	\$33,545	\$552,756
Michael M. Achary	25,202	11,242	14,223	50,667
D. Shane Loper	87,650	301,316	15,707	404,673
Joseph S. Exnicios	48,370	159,533	14,223	222,125
Cecil W. Knight Jr.	18,195	10,150	2,063	30,407

Total perquisites include Company provided auto allowances, club dues, professional organization dues, executive physicals, parking, and supplemental long-term disability insurance as well as a housing allowance of \$84,000 for Mr. Hairston and \$60,000 for Mr. Loper.

Company plan contributions include amounts contributed to the Company's Nonqualified Deferred Compensation Plan and the Hancock Whitney 401(k) plan.

- (6) The Company permits its executives to elect to defer awards received under our long-term incentive program into our Nonqualified Deferred Compensation Plan. The value of stock awards includes the value of units so deferred and credited under the Nonqualified Deferred Compensation Plan. The grant date fair value of the long-term incentive awards deferred by Mr. Hairston for 2019 was \$94,523 in performance units; by Mr. Exnicios for 2020 was \$359,824 in performance units; and by Mr. Knight for 2021 was \$359,165 in performance units and \$218,048 in restricted stock, for 2020 was \$276,318 in performance units and for 2019 was \$207,788 in performance units and \$168,150 in restricted stock.

The following table below sets forth the individual grants of plan-based awards made to each of our NEOs during 2021.

2021 GRANTS OF PLAN-BASED AWARDS											
Name	Award Type	Approval Date	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards (3)			Estimated Future Payouts Under Equity Incentive Plan Awards (4)			All Other Stock Awards: Number of Shares of Stock or Units (#)	Grant Date Fair Value of Stock and Option Awards (\$)(5)
				Thres-hold (\$)	Target (\$)	Maxi-mum (\$)	Thres-hold (#)	Target (#)	Maxi-mum (#)		
John M. Hairston	Annual Cash			495,000	990,000	1,980,000					
	PSA	1/27/2021	2/15/2021 ⁽¹⁾				24,257	48,514	97,028		1,714,000
	RSA	1/27/2021	2/15/2021 ⁽²⁾							20,792	668,879
Michael M. Achary	Annual Cash			191,250	382,500	765,000					
	PSA	1/27/2021	2/15/2021 ⁽¹⁾				6,426	12,852	25,704		454,061
	RSA	1/27/2021	2/15/2021 ⁽²⁾							8,569	275,665
D. Shane Loper	Annual Cash			211,875	423,750	847,500					
	PSA	1/27/2021	2/15/2021 ⁽¹⁾				7,120	14,240	28,480		503,099
	RSA	1/27/2021	2/15/2021 ⁽²⁾							9,493	305,390
Joseph S. Exnicios	Annual Cash			191,250	382,500	765,000					
	PSA	1/27/2021	2/15/2021 ⁽¹⁾				6,426	12,852	25,704		454,061
	RSA	1/27/2021	2/15/2021 ⁽²⁾							8,569	275,665
Cecil W. Knight Jr.	Annual Cash			181,538	363,075	726,150					
	PSA	1/27/2021	2/15/2021 ⁽¹⁾				5,083	10,166	20,332		359,165
	RSA	1/27/2021	2/15/2021 ⁽²⁾							6,778	218,048

- (1) PSAs were approved by the Compensation Committee on January 27, 2021, with a grant date of February 15, 2021. PSAs will vest after a three-year service period based upon actual certified results of Operating EPS over a two-year performance period beginning January 1, 2021, ending December 31, 2022 and relative TSR over a three-year performance period beginning January 1, 2021, ending December 31, 2023. The net shares issued upon vesting of the award and payment of withholding taxes will be subject to an additional two-year post-vest holding period.

- (2) RSAs were approved by the Compensation Committee on January 27, 2021, with a grant date of February 15, 2021. The RSAs vest incrementally over three years with an additional two-year post-vest holding period applicable to the net shares issued upon vesting of the award and payment of withholding taxes.
- (3) Reflects threshold, target and maximum payout levels under our annual cash incentive program for 2021. The actual amount of incentive bonus earned by each named executive officer is reported under the Non-Equity Incentive Plan Compensation column in the Summary Compensation Table. Additional information regarding the design of the annual cash incentive program is included in the Compensation Discussion and Analysis section above.
- (4) Represents threshold, target and maximum payout levels under performance share awards granted in 2021. The number of actual shares earned under the PSAs will be based on the achievement of performance goals relating to operating EPS over a two-year performance period and relative TSR over a three-year performance period, as described in the Compensation Discussion and Analysis section above.
- (5) Amounts reflect the grant date fair value of stock awards granted during the year, calculated in accordance with FASB ASC Topic 718.

The following table provides information concerning equity awards that are outstanding as of December 31, 2021 for each of our NEOs.

OUTSTANDING EQUITY AWARDS AT DECEMBER 31, 2021					
Stock Awards					
Name	Grant Date	Number of Units That Have Not Vested (#)(1)	Market Value of Units That Have Not Vested (\$)(2)	Equity Incentive Plan Awards: Number of Unearned Units That Have Not Vested (#)(3)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Units That Have Not Vested (\$)(2)
John M. Hairston	2/15/2021	20,792	1,040,016		
	2/15/2021			97,028	4,853,341
	1/2/2020			28,428	1,421,969
	11/15/2019	4,348	217,487		
	1/2/2019			21,921	1,096,488
Michael M. Achary	2/15/2021	8,569	428,621		
	2/15/2021			25,704	1,285,714
	1/2/2020			8,368	418,567
	11/15/2019	1,991	99,590		
	1/2/2019			5,911	295,668
D. Shane Loper	2/15/2021	9,493	474,840		
	2/15/2021			28,480	1,424,570
	1/2/2020			9,270	463,685
	11/15/2019	2,206	110,344		
	1/2/2019			6,306	315,426
Joseph S. Exnicios	2/15/2021	8,569	428,621		
	2/15/2021			25,704	1,285,714
	1/2/2020			8,368	418,567
	11/15/2019	1,991	99,590		
	1/2/2019			5,911	295,668
Cecil W. Knight Jr.	2/15/2021	6,938	347,059		
	2/15/2021			20,332	1,017,007
	1/2/2020			6,426	321,429
	11/15/2019	1,651	82,571		
	1/2/2019			4,821	241,146

- (1) The RSAs have a three-year service requirement and vest 33.3% per year. The awards are subject to a two-year post-vest holding period.
- (2) Market value is calculated based on the closing price of our common stock on December 31, 2021 of \$50.02.
- (3) The PSAs have either a two-year performance period (for PSAs earned based on operating EPS) or a three-year performance period (for PSAs earned based on relative TSR) and three-year service requirement (all shares earned for the award to vest after three years of service if applicable threshold levels of performance are met). After vesting, these awards are subject to a two-year post-vest holding period. The executives earn between 0% and 200% of the target PSA award based on the Company's achievement of performance criteria over the performance period.

The amounts reported for the February 15, 2021 grants of PSAs are reflected as 200% of target performance shares assuming maximum performance is achieved based on performance as of December 31, 2021 (the last completed fiscal year over which performance is measured; full performance has not yet been achieved as performance period ends December 31, 2023). The amounts reported for the January 1, 2020 grants of PSAs are reflected as 100% of target performance shares assuming target performance is achieved based on performance as of December 31, 2021 (the last completed fiscal year over which performance is measured; full performance has not yet been achieved as performance period ends December 31, 2022). The amounts reported for the January 2, 2019 grants of PSAs reflect 78.205% of target performance shares based on actual performance criteria achieved as of the close of the performance period on December 31, 2021, which was certified and vested on January 26, 2022.

The following table provides information regarding the vesting of restricted and performance (PSAs granted in 2018) stock awards and the exercise of stock options held by our NEOs in 2021.

2021 OPTION EXERCISES AND STOCK VESTED				
Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting \$(1)
John M. Hairston	-	-	19,902	794,904
Michael M. Achary	-	-	6,763	282,713
D. Shane Loper	-	-	7,220	303,065
Joseph S. Exnicios	-	-	6,763	282,713
Cecil W. Knight Jr.	-	-	7,408	312,874

- (1) Reflects the fair market value of the shares as of the vesting date, which is defined in our long term incentive plan as the closing price of our common stock on the day prior to vesting. Shares vested in 2021 are subject to a 2-year post-vest holding period.

The following table provides information regarding our Pension Plan and Retirement Restoration Plan, which provide for payment or other benefits at, following, or in connection with retirement.

2021 PENSION BENEFITS				
Name	Plan Name	Number of Years of Credited Service (#)	Present Value of Accumulated Benefit (\$)(1)	Payments During 2021 (\$)
John M. Hairston	Hancock Whitney Corporation Pension Plan	27	1,113,304	-
Michael M. Achary	Hancock Whitney Corporation Pension Plan	21	984,837	-
D. Shane Loper	Hancock Whitney Corporation Pension Plan	31	1,226,144	-
Joseph S. Exnicios	Hancock Whitney Corporation Pension Plan	44	2,004,058	-
	Whitney Holding Corporation Retirement Restoration Plan	44	1,956,728	-
Cecil W. Knight Jr.	Hancock Whitney Corporation Pension Plan	4	166,994	-

- (1) Based on Accounting Standards Codification 715-20 assumptions used for disclosure as of December 31, 2021. The present value of the accumulated benefit obligation is determined using the following assumptions: Interest rate 2.78% per annum and the Pre-Commencement: RP-2014 Employee Life Mortality Table (Bottom Quartile) (adjusted for MP-2021) Fully Generational Projection using Scale MP-2021 and Post-Commencement: RP-2014 Annuitant Life Mortality Table (Bottom Quartile) (adjusted for MP-2021) Fully Generational Projection using Scale MP-2021. Assumes the benefit will be paid in the normal form on the later of age 65 and the valuation date.

The Hancock Whitney Corporation Pension Plan covers certain eligible associates of the Company upon the completion of one year of service and the attainment of age 21. In 2017, the plan was amended to exclude any individual hired or rehired by the Company after June 30, 2017 from eligibility to participate. Additionally, the amendment provides that the accrual of benefits of each participant whose combined age plus years of service as of January 1, 2018 totals less than 55 will be frozen. Benefits under the plan are determined as the sum of

1% of compensation multiplied by years of service and 0.5% of compensation in excess of a 35-year average of the social security wage base multiplied by years of service. The benefits are determined using base pay, but excluding bonuses and other items of extraordinary compensation. The Internal Revenue Service limits compensation that may be considered for purposes of calculating plan benefits. In 2021, this limit was \$290,000. Benefits are payable in the form of actuarially-equivalent annuities, following separation from service and attainment of the normal (age 65) or early (age 55 and 10 years of service) retirement age. Early retirement benefits are subject to actuarial reduction.

Mr. Exnicios also retains a previously accrued benefit under the Whitney Holding Corporation Retirement Restoration Plan, which is a nonqualified retirement plan that supplements benefits payable from the tax-qualified plan. This plan was acquired by the Company in connection with the merger with Whitney Holding Corporation and only former employees of Whitney Holding Corporation and its subsidiaries were eligible for participation. Benefits are determined as the difference between retirement benefits determined under the Whitney National Bank Retirement Plan (now merged into the Hancock Whitney Corporation Pension Plan) without regard to the applicable compensation limits and benefits actually payable from that plan taking into account all applicable limitations. Effective January 1, 2013, all benefit accruals under this plan were frozen.

The following table provides information regarding our Nonqualified Deferred Compensation Plan, which provides for the deferral of compensation on a basis that is not tax-qualified.

2021 NONQUALIFIED DEFERRED COMPENSATION					
Name	Executive Contributions in 2021 (\$) (1)	Registrant Contributions in 2021 (\$) (1)	Aggregate Earnings in 2021 (\$) (2)	Aggregate Withdrawals/ Distributions(\$)	Aggregate Balance at December 31, 2021 (\$) (3)
John M. Hairston	47,688	401,966	3,079,422	-	14,979,906
Michael M. Achary	127,500	-	506,736	-	4,210,570
D. Shane Loper	113,000	291,166	690,586	-	5,926,750
Joseph S. Exnicios	-	149,382	542,908	-	3,375,254
Cecil W. Knight Jr.	103,612	-	214,671	-	1,199,966

- (1) The amounts included in the Executive Contributions in 2021 and Registrant Contributions in 2021 are also reported as 2021 compensation in the Summary Compensation Table with the exception of Executive Contributions for Mr. Hairston of \$47,688 and Mr. Knight of \$54,872, which were previously reported as compensation in the Summary Compensation Table for years prior to 2021.
- (2) Contributions are treated as if invested in one or more investment vehicles selected by the participant. The annual rate of return for each of these funds for fiscal year 2021 was as follows:

Fund	One Year Total Return
Model Portfolio – Conservative	3.32%
Model Portfolio – Moderate/Conservative	7.61%
Model Portfolio – Moderate	11.57%
Model Portfolio – Moderate/Aggressive	15.25%
Model Portfolio – Aggressive	19.18%
Fidelity VIP Government Money Market Svc2	0.01%
T. Rowe Price Limited Term Bond	-0.48%
Fidelity VIP Investment Grade Bond Svc	-0.79%
American Century VP Inflation Protection I	6.61%
PIMCO Global Bond Opps (Unhedged) Admin	-4.16%
BrighthouseII MFS Value A	25.54%
Fidelity VIP Index 500 Initial	28.58%
BrighthouseII Jennison Growth A	17.17%
American Century VP Mid Cap Value I	23.20%
Great-West T. Rowe Price Mid Cap Growth Inv	14.83%
Delaware VIP Small Cap Series Std	34.42%
Vanguard VIF Small Company Growth	14.22%
Great-West International Value Inv	10.83%
Invesco VIF International Growth I	5.89%
Hancock Whitney Corporation Common Stock	50.54%

- (3) Aggregate Balance at December 31, 2021 does not include the value of unvested stock awards that NEOs have elected to defer into the Nonqualified Deferred Compensation Plan. Such amounts were previously treated as being contributed to the plan at grant rather than upon vesting for reporting purposes in prior proxy statements. The following amounts included in the Aggregate Balance at December 31, 2021 were previously reported as compensation to the NEOs in the Summary Compensation Table for years prior to 2021: Mr. Hairston, \$8,138,109; Mr. Achary, \$2,739,578; Mr. Loper, \$2,516,105; Mr. Exnicios, \$1,709,974; and Mr. Knight, \$728,955.

Under our Nonqualified Deferred Compensation Plan, participants may elect a maximum deferral of 80% of base salary, 80% of annual incentive bonus, and 100% of annual long-term incentive awards (in the form of performance stock units and restricted stock units). The minimum deferral for base salary and annual incentive bonus amounts is \$3,000 in the aggregate. There is no minimum deferral for long-term incentive awards.

Company contributions are made to the Nonqualified Deferred Compensation Plan at the discretion of the Compensation Committee. Each year, a 401(k) restoration matching contribution may be made to participant accounts. Unless otherwise provided by the Compensation Committee, a participant shall be vested in his Company restoration matching account at the time or times and in the amounts determined in accordance with the provisions of the Hancock Whitney 401(k) plan. The Nonqualified Deferred Compensation Plan also allows for supplemental contributions to be made to participants at the discretion of the Compensation Committee (referred to as SERP contributions). The factors taken into consideration for these contributions are current total cash compensation and a reasonable estimate of final pay at retirement, years of service while eligible for supplemental contributions, remaining with the Company until age 65, a reasonable estimate of growth in the value of the supplemental contribution account investments over the years prior to retirement, and the growth of the supplemental contribution account based on actual investment opportunities deemed to be credited to the supplemental contribution account. The participant will vest in the supplemental contribution account on a 10-year graded vesting schedule beginning at age 51 and ending at age 60. Each participant will be 100% vested at age 60.

Participants elect the investment options in which their deferrals are deemed to be invested from a group of measurement funds made available under the plan by the Compensation Committee. The participants may allocate and reallocate the investments of their deferral accounts among such investment options on a daily basis subject to certain limitations. Earnings or losses are allocated to the participant's accounts under the plan on a daily basis based on the performance, positive or negative, of each specific measurement fund in which the participant's accounts are deemed to be invested. In the event no investment election is made by a participant, the participant's accounts under the plan are deemed to be invested in the lowest-risk measurement fund available under the plan and credited or debited with the earnings of such fund, until the participant elects otherwise. Only deferrals of a participant's bonus may be deemed invested in the common stock measurement fund available under the plan. Any amounts deemed invested in the common stock measurement fund and any deferrals of restricted units or performance units may not be reallocated to any other investment measurement fund under the plan. Incentive units (excluding unvested performance units) and amounts deemed invested in the common stock measurement fund are credited with dividend equivalent units as of each dividend payment date and deemed reinvested in additional common stock units based on the fair market value of the Company's stock on the dividend payment date. If service and performance conditions related to restricted or performance units are not met, the unit credits will be reversed.

Payments from the plan are payable upon the earlier of retirement, termination of employment, disability, death, or scheduled distribution (payment during a specified year elected by the participant). Distributions due to retirement may begin immediately or up to five years after retirement and may be made in a lump sum or in annual installments from two to 15 years. The time and method of retirement distributions are elected by each participant and, effective for 2015 and thereafter, may be separately elected on an annual basis with respect to amounts deferred and/or contributed on behalf of the participant for such year. Distributions due to termination of employment of all amounts deferred or contributed to the plan on behalf of the participant prior to 2015 shall be distributed in a lump sum. Effective 2015 and thereafter, each participant may separately elect on an annual basis the method in which amounts deferred or contributed on such participant's behalf for such year will be distributed in the event of a termination of employment. Such distributions may be made in a lump sum or in annual installments over a period not to exceed three years.

Distributions due to death or disability and scheduled distributions may only be made in a lump sum. Scheduled distributions may not be made with respect to any long-term awards deferred under the plan. Distributions of incentive units and of funds held in the common stock measurement fund may only be made in common stock of the Company.

POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL

The following table sets forth the amounts that would have been payable to each of our NEOs under the various scenarios for termination of employment or a change in control in the Company had such scenarios occurred on December 31, 2021. The price per share of Company stock that is used for purposes of the table is \$50.02, the closing market price as of December 31, 2021. The actual amounts to be paid can only be determined at the time of such executive's separation from the Company or the change in control. In addition to the amounts reflected in the table, upon termination of employment each of the NEOs would also receive benefits under the Hancock Whitney Corporation Pension Plan, as described above, as well as benefits under the Hancock Whitney 401(k) plan, and for Mr. Exnicios only, benefits under the Whitney Holding Corporation Retirement Restoration Plan. Finally, the receipt of many of the payments and benefits listed in the table below are contingent upon the executive complying with certain covenants, which are described below.

2021 POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL

Executive Benefits and Payments Upon Termination	Normal Retirement	Death	Disability	CIC Only	Disability Involuntary Termination or Termination for Good Reason following CIC	Termination in Connection with a Reduction in Force
John M. Hairston, President and Chief Executive Officer						
Severance Benefit	-	-	-	-	5,727,329(4)	-
Vesting of Long Term Incentives: RSA, PSA	-	3,216,595(2)	4,227,707(3)	-	2,442,477(5)	354,030(6)
Vesting of Nonqualified Deferred Compensation (7)	-	1,351,727	1,351,727	1,351,727	1,351,727	-
Medical Insurance	-	-	-	-	32,112	-
TOTAL	-	4,568,322	5,579,434	1,351,727	9,553,645	354,030
Michael M. Achary, Chief Financial Officer						
Severance Benefit	-	-	-	-	1,698,983(4)	-
Vesting of Long Term Incentives: RSA, PSA	-	1,075,113(2)	1,342,970(3)	-	877,017(5)	147,566(6)
Vesting of Nonqualified Deferred Compensation (7)	-	-	-	-	-	-
Medical Insurance	-	-	-	-	10,248	-
TOTAL	-	1,075,113	1,342,970	-	2,586,248	147,566
D. Shane Loper, Chief Operating Officer						
Severance Benefit	-	-	-	-	1,884,531(4)	-
Vesting of Long Term Incentives: RSA, PSA	-	1,191,093(2)	1,487,878(3)	-	971,588(5)	163,481(6)
Vesting of Nonqualified Deferred Compensation (7)	-	1,633,374	1,633,374	1,633,374	1,633,374	-
Medical Insurance	-	-	-	-	29,880	-
TOTAL	-	2,824,467	3,121,252	1,633,374	4,519,373	163,481
Joseph S. Exnicios, President, Hancock Whitney Bank						
Severance Benefit	-	-	-	-	1,698,983(4)	-
Vesting of Long Term Incentives: RSA, PSA	814,759(1)	1,075,113(2)	1,342,970(3)	-	877,017(5)	147,566(6)
Vesting of Nonqualified Deferred Compensation (7)	-	-	-	-	-	-
Medical Insurance	-	-	-	-	21,408	-
TOTAL	814,759	1,075,113	1,342,970	-	2,597,408	147,566
Cecil W. Knight Jr., Chief Banking Officer						
Severance Benefit	-	-	-	-	1,575,218(4)	-
Vesting of Long Term Incentives: RSA, PSA	-	426,162(2)	638,039(3)	-	697,487(5)	119,808(6)
Vesting of Nonqualified Deferred Compensation (7)	-	-	-	-	-	-
Medical Insurance	-	-	-	-	29,880	-
TOTAL	-	426,162	638,039	-	2,302,585	119,808

- (1) Mr. Exnicios is the only NEO to qualify for normal retirement as of December 31, 2021. Amounts reported reflect a pro rata payout assuming maximum performance is achieved for PSAs granted in 2021 resulting in 200% of target shares awarded and target performance is achieved for PSAs granted in 2020 resulting in 100% of target shares awarded.
- (2) Amounts reported reflect a pro rata payout assuming the target number of performance shares that were granted in 2020 and 2021 will be earned during the performance period or paid out upon death within the performance period and vesting of all outstanding restricted stock awards, with the exception of Mr. Knight who does not meet all of the conditions for immediate vesting.
- (3) Amounts reported reflect a pro rata payout assuming maximum performance is achieved for PSAs granted in 2021 resulting in 200% of target shares awarded and target performance is achieved for PSAs granted in 2020 resulting in 100% of target shares awarded and vesting of all outstanding restricted stock awards, with the exception of Mr. Knight who does not meet all of the conditions for immediate vesting.
- (4) Reflects a lump-sum payment equal to three (in the case of Mr. Hairston) or two (in the case of Messrs. Achary, Loper, Exnicios, and Knight) times base salary and average annual bonus for the three most recent fiscal years.
- (5) Amounts reported reflect a pro rata payout assuming the target number of performance shares that were granted in 2020 will be earned during the performance period and vesting of all outstanding restricted stock awards.
- (6) Amounts reported assume pro rata vesting of restricted stock awards granted in 2020 and 2021 based on the number of months elapsed since the most recent vesting date or grant date if granted within the last 12 months.
- (7) The total balance under the Nonqualified Deferred Compensation Plan as of December 31, 2021 is shown in the Nonqualified Deferred Compensation Table. This table includes only the unvested amount that would become vested upon the occurrence of the specified event under the terms of the plan.

The following summarizes the payment and benefits the NEOs would be entitled to under the various termination and change in control scenarios, which are reflected in the table above.

Voluntary Termination

In the event of a voluntary termination by a NEO, such executive would only be entitled to receive any unpaid amounts previously earned during his term of employment.

For Cause Termination

In the event of a for cause termination of a NEO, such executive would only be entitled to receive any unpaid amounts previously earned during his term of employment.

Normal Retirement

In the event of normal retirement of a NEO, in addition to any unpaid amounts previously earned during his term of employment, he would be entitled to the following:

- Vesting of a percentage of the performance stock awards granted in 2020 and 2021 that are actually earned based on Company performance. The 2020 and 2021 PSAs have a three-year vesting period with half of the award based on achievement of operating EPS over a two-year performance period and half of the awards based on relative TSR over a three-year performance period. If the normal retirement occurs during the performance period, the vested percentage is based on the portion of the performance period worked by the executive prior to retirement. If the normal retirement occurs following the performance period, but prior to the end of the vesting period, the vested percentage is based on the portion of the vesting period worked by the executive prior to retirement. One half of the 2021 PSAs tied to 2-year EPS will vest as the executive has worked one half of the performance period as of December 31, 2021, and one third of the 2021 PSAs tied to 3-year TSR will vest as the executive has worked one third of the performance period as of December 31, 2021. Two thirds of the 2020 PSAs tied to 2-year EPS will vest as the executive has worked all of the performance period and two thirds of the vesting period as of December 31, 2021. Two thirds of the 2020 PSAs tied to 3-year TSR will vest as the executive has worked two thirds of the performance period as of December 31, 2021.

Death

In the event of the death of a NEO, in addition to any unpaid amounts previously earned during his term of employment, he would be entitled to the following:

- Vesting of a percentage of the performance stock awards granted in 2020 and 2021. The 2020 and 2021 PSAs have a three-year vesting period with half of the award based on achievement of operating EPS over a two-year performance period and half of the awards based on relative TSR over a three-year performance period. If the death occurs during the performance period, the vested percentage is a portion of the target shares based on the portion of the performance period worked by the executive prior to death. If the death occurs following the performance period, but prior to the end of the vesting period, the vested percentage is a portion of the shares actually earned based on the portion of the vesting period worked by the executive prior to death. One half of the 2021 PSAs tied to 2-year EPS will vest as the executive has worked one half of the performance period as of December 31, 2021, and one third of the 2021 PSAs tied to 3-year TSR will vest as the executive has worked one third of the performance period as of December 31, 2021. Two thirds of the 2020 PSAs tied to 2-year EPS will vest as the executive has worked all of the performance period and two thirds of the vesting period as of December 31, 2021. Two thirds of the 2020 PSAs tied to 3-year TSR will vest as the executive has worked two thirds of the performance period as of December 31, 2021;
- Immediate vesting of all outstanding restricted stock awards, with the exception of Mr. Knight who does not meet all of the conditions for immediate vesting;
- Immediate vesting of any unvested amounts under the Nonqualified Deferred Compensation Plan; and
- Beneficiaries of the deceased executive would be entitled to a \$25,000 death benefit to be paid by the contracted insurance carrier rather than by the Company.

Disability

In the event of the disability of a NEO, in addition to any unpaid amounts previously earned during his term of employment, he would be entitled to the following:

- Vesting of a percentage of the performance stock awards granted in 2020 and 2021 that are actually earned based on Company performance. The 2020 and 2021 PSAs have a three-year vesting period with half of the award based on achievement of operating EPS over a two-year performance period and half of the awards based on relative TSR over a three-year performance period. If the NEO becomes disabled during the performance period, the vested percentage is based on the portion of the performance period worked by the executive prior to becoming disabled. If the NEO becomes disabled following the performance period, but prior to the end of the vesting period, the vested percentage is based on the portion of the vesting period worked by the executive prior to becoming disabled. One half of the 2021 PSAs tied to 2-year EPS will vest as the executive has worked one half of the performance period as of December 31, 2021, and one third of the 2021 PSAs tied to 3-year TSR will vest as the executive has worked one third of the performance period as of December 31, 2021. Two thirds of the 2020 PSAs tied to 2-year EPS will vest as the executive has worked all of the performance period and two thirds of the vesting period as of December 31, 2021. Two thirds of the 2020 PSAs tied to 3-year TSR will vest as the executive has worked two thirds of the performance period as of December 31, 2021;
- Immediate vesting of all restricted stock awards, with the exception of Mr. Knight, who does not meet all of the conditions for immediate vesting;
- Immediate vesting of any unvested amounts under the Nonqualified Deferred Compensation Plan; and
- Monthly disability benefit of \$7,500 for Messrs. Hairston, Achary and Loper to be paid by the contracted insurance carrier rather than by the Company.

Change in Control Only

In the event of a change in control (defined below) only, NEOs would be entitled to the following:

- Restricted stock awards vest only if the Board of Directors exercises its discretion to vest such awards as a result of the post-transaction surviving entity choosing not to assume any obligations relating to such awards and choosing not to convert such awards into equivalent rights with respect to equity in the post-transaction surviving entity. If these awards were to be vested, the amounts reported would be as follows: Hairston (\$1,257,503), Achary (\$528,211), Loper (\$585,184); Exnicios (\$528,211); and Knight (\$429,630); and

- Immediate vesting of any unvested amounts under the Nonqualified Deferred Compensation Plan, but only to the extent such vesting does not cause the excise tax provisions of Code Section 4999 to be effective with respect to the executive.

One or more of the benefits listed above will be reduced to the extent necessary to avoid excise taxes under Code Section 4999 if such reduction results in higher after-tax benefits to the executives than if such benefits are not reduced.

Disability, Involuntary Termination or Termination for Good Reason following Change in Control

In the event of a disability, an involuntary termination, or a termination for good reason (defined below) of a NEO within two years following a change in control (defined below), in addition to any unpaid amounts previously earned during his term of employment, he would be entitled to the following:

- Immediate vesting (at the time of the change in control) of amounts indicated above under Change in Control Only, with subsequent vesting (at the time of the executive's disability or termination of employment) of any restricted stock awards that did not vest at the time of the change in control;
- Vesting of a percentage of the performance stock awards granted in 2020 that are actually earned based on Company performance. The 2020 PSAs have a three-year vesting period with half of the award based on achievement of operating EPS over a two-year performance period and half of the awards based on relative TSR over a three-year performance period. If the CIC occurs during the performance period (at least one year after the start of the performance period), the vested percentage is based on the actual performance results for the portion of the performance period ending on the date of the CIC. Two thirds of the 2020 PSAs tied to 3-year TSR will vest as the two thirds of the performance period is complete as of December 31, 2021. 100% of the 2020 PSAs tied to 2-year EPS will vest as the performance period is complete as of December 31, 2021;
- Mr. Hairston would be entitled to a lump-sum payment equal to three times his base salary and average annual bonus (for the three most recent fiscal years); and Messrs. Achary, Loper, Exnicios, and Knight would be entitled to a lump-sum payment equal to two times their base salary and average annual bonus (for the three most recent fiscal years); and
- Mr. Hairston would be entitled to up to 36 months of medical insurance continuation. Messrs. Achary, Loper, Exnicios and Knight would be entitled to up to 24 months of medical insurance continuation. Coverage would be provided at the same level of benefits as in effect at the time of the executive's disability or termination of employment, and on the same cost sharing basis as in effect for active executives in comparable positions. Coverage would cease upon the executive becoming eligible for similar coverage provided by another employer.

One or more of the benefits listed above will be reduced to the extent necessary to avoid excise taxes under Code Section 4999 if such reduction results in higher after-tax benefits to the executives than if such benefits are not reduced.

Termination in Connection with a Reduction in Force

In the event of a termination of a NEO in connection with a reduction in force, in addition to any unpaid amounts previously earned during his term of employment, he would receive pro-rated vesting of previously granted restricted stock awards under the 2020 and 2021 grants based on the number of months elapsed since the most recent vesting date or grant date if granted within the last 12 months.

Definition of Change in Control

Generally, a change in control shall be deemed to have occurred upon the happening of any of the following events as to the Company:

- The acquisition by any one person, or by more than one person acting as a group, of ownership of stock that, together with stock held by such person or group, constitutes more than 50% of the total fair market value or total voting power of the stock of the Company;
- The acquisition by any one person, or by more than one person acting as a group, during the 12-month period ending on the date of the most recent acquisition, of ownership of stock possessing 50% or more of the total voting power of the stock of the Company;

- The replacement during any 12-month period of a majority of the members of the Board of the Company by directors whose appointment or election is not endorsed by a majority of the members of such Board before the date of such appointment or election; or
- The acquisition by any one person, or by more than one person acting as a group, during the 12-month period ending on the date of the most recent acquisition, of assets of the Company having a total gross fair market value of more than 50% of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions.

For purposes of the above, “persons acting as a group” shall have the meaning as in Treasury Regulations Section 1.409A-3(i)(5)(v)(B).

Definition of Good Reason

“Good Reason” shall generally mean any of the following occurring without the executive’s consent:

- a material diminution in the executive’s position, authority, duties or responsibilities from those which the executive held immediately prior to the effective date of the change in control;
- requiring the executive to be based at any office which is a material change from the geographic location of the office at which the executive was employed immediately prior to the change in control;
- a material diminution in the budget over which the executive retains authority;
- a material diminution in the executive’s annual base salary; or
- any other action or inaction that constitutes a material breach by the Company of any agreement pursuant to which the executive performs services for the Company.

Notwithstanding the preceding, however, none of such actions shall constitute “Good Reason” unless (1) the executive provides the Company with notice of the existence of such condition within 90 days of the initial existence thereof and a period of at least 30 days following such notice within which to remedy such condition, and (2) the executive terminates employment within two years of the initial existence of such condition.

Conditions Applicable to Receipt of Payments and Benefits

All payments and benefits to or on behalf of the NEOs (other than accelerated vesting of Long-Term Incentives and Nonqualified Deferred Compensation) in the event of disability, involuntary termination or termination for good reason upon a change in control are contingent upon such executives complying with confidentiality, non-solicitation and non-disparagement covenants during their terms of employment and for two years thereafter.

CEO Pay Ratio

We believe executive pay must be internally consistent and equitable to motivate our associates to create shareholder value. Our CEO to median associate pay ratio is calculated in accordance with SEC requirements pursuant to Item 402(u) of Regulation S-K. We identified the median associate by examining the 2021 W-2 Box 5 Wages (Medicare Wages and Tips) for all individuals, excluding our CEO, who were employed by us on December 31, 2021, the last day of our payroll year. We included all associates, whether employed on a full-time, part-time, or on call basis. We did not make any assumptions, adjustments, or estimates with respect to W-2 Box 5 Wages, and we did not annualize the compensation for any associates that were not employed by us for all of 2021. We believe the use of W-2 Box 5 Wages for all associates is a consistently applied compensation measure.

After identifying the median associate, we calculated annual total compensation for such associate using the same methodology we use for our named executive officers as set forth in the 2021 Summary Compensation Table above. The total annual compensation of our median associate was \$70,133. The total annual compensation of our CEO was \$5,938,806. Accordingly, the ratio of CEO pay to median associate pay was approximately 85:1.

PROPOSAL NO. 2
ADVISORY VOTE ON COMPENSATION OF NAMED EXECUTIVE OFFICERS

Pursuant to Section 14A of the Securities Exchange Act, as amended, we are seeking shareholder approval, on an advisory basis, of the compensation of our NEOs as disclosed in this proxy statement pursuant to SEC rules (the say-on-pay proposal). In your consideration of how to vote on this proposal, we encourage you to review all of the relevant information in this proxy statement – our Compensation Discussion and Analysis (including its executive summary), the compensation tables, and the accompanying narrative disclosures and footnotes regarding our executive compensation program. Shareholders are asked to vote, on an advisory basis, to approve the following resolution:

RESOLVED, that the compensation paid to the named executive officers as disclosed in the proxy statement for the Company’s 2022 annual meeting of shareholders pursuant to Item 402 of Regulation S-K of the rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, compensation tables and narrative discussion, is hereby APPROVED.

We understand that executive compensation is an important matter for our shareholders. Our core executive compensation philosophy and practice continue to be based on pay for performance, and we believe that our compensation program is strongly aligned with the long-term interests of our shareholders.

While this say-on-pay proposal is advisory only and the voting results are not binding, our Compensation Committee and Board will consider the outcome of the vote when making future compensation decisions for our named executive officers. It is our current policy to provide you this advisory voting opportunity annually. Accordingly, you will have the opportunity to vote on whether to approve, on an advisory basis, the compensation of our NEOs again at our 2023 annual meeting of shareholders.

We invite shareholders who wish to communicate with our Board on executive compensation or any other matters to contact us as provided under “Shareholder Communications” below.

THE BOARD UNANIMOUSLY RECOMMENDS A VOTE “FOR” THE APPROVAL, ON AN ADVISORY BASIS, OF THE COMPENSATION OF THE NAMED EXECUTIVE OFFICERS AS DESCRIBED IN THIS PROXY STATEMENT.

PROPOSAL NO. 3
APPROVAL OF AN AMENDMENT TO THE 2020 LONG TERM INCENTIVE PLAN
TO INCREASE THE NUMBER OF SHARES AVAILABLE BY 1,400,000

We are asking shareholders to approve an amendment to the Hancock Whitney Corporation 2020 Long Term Incentive Plan (the 2020 Plan), which was approved by our shareholders at our 2020 annual meeting. On February 24, 2022, the Board approved an amendment to the 2020 Plan to increase the number of shares authorized under the Plan by 1,400,000 shares, subject to shareholder approval at this annual meeting. Except for the proposed increase in the number of shares authorized under the 2020 Plan, the plan as previously approved by our shareholders in 2020 shall remain in full force and effect.

As of December 31, 2021, there were approximately 840,153 shares of our common stock subject to outstanding awards under the 2020 Plan. As of such date, there were approximately 1,662,469 shares of our common stock reserved and available for future awards under the 2020 Plan.

The Compensation Committee believes the number of shares available for future awards under the 2020 Plan will not be sufficient to make the grants it believes will be needed over the next few years to provide adequate long-term equity incentives to our key employees and directors. Considering our historical grant practices, we believe we have been judicious in our share usage under the 2020 Plan, and mindful of potential shareholder dilution. Approval of the amendment to the 2020 Plan will enable the Company to continue making equity compensation grants that serve as incentives to recruit and retain key employees and to continue aligning the interests of its associates with shareholders. Based on the number of requested shares to be reserved under the 2020 Plan and on our anticipated future grant cycles, we expect that the share reserve will be sufficient to cover future equity incentive awards for approximately 3 to 4 years.

A summary of the 2020 Plan is set forth below. This summary is qualified in its entirety by the full text of the 2020 Plan, which is filed as Appendix C to the Company’s proxy statement for our 2020 annual meeting. A copy of the proposed amendment increasing the number of shares authorized under the Plan by 1,400,000 is attached to this proxy statement as Appendix B.

Promotion of Sound Corporate Governance Practices

We designed the 2020 Plan to include a number of features that reinforce and promote alignment of equity compensation arrangements for associates, officers, and non-employee directors with the interests of shareholders and the Company. These features include, but are not limited to, the following:

- **Awards Subject to Clawback Policy.** Awards under the 2020 Plan are expressly subject to the Company's clawback policy, which allows the Company to recover gains from awards granted under the plan if the Company's financial statements are restated due to fraud or misconduct by an executive officer.
- **Minimum Vesting Requirements.** Subject to certain limited exceptions, awards granted under the 2020 Plan will be subject to a minimum vesting period of one year.
- **No Liberal Share Counting.** Shares withheld from an award to satisfy tax withholding requirements or to pay the exercise price of a stock option or stock appreciation right will not be available for future awards under the plan.
- **No Discounted Stock Options or Stock Appreciation Rights.** Stock options and stock appreciation rights may not be granted with exercise prices lower than the fair market value of the underlying shares on the grant date.
- **Prohibition on Repricing.** The exercise price of a stock option or stock appreciation right may not be reduced, directly or indirectly, without the prior approval of shareholders, including by a cash repurchase of "underwater" awards, except for equitable adjustments to maintain existing award values if there is a material corporate event.
- **No Single-Trigger Change in Control Vesting.** Awards granted under the 2020 Plan do not automatically vest and pay out upon the change in control.
- **No Tax Gross-Ups.** The 2020 Plan does not provide for any tax gross-ups.

Key Data Relating to Outstanding Equity Awards and Shares Available

The following table includes information regarding outstanding equity awards and shares available for future awards under the 2020 Plan as of December 31, 2021 (and without giving effect to approval of the amendment to the 2020 Plan under this Proposal). It also includes awards that remain outstanding under the Hancock Holding Company 2014 Long Term Incentive Plan (the Prior Plan) and prior equity incentive compensation plans, but no future awards may be granted thereunder:

Total shares underlying outstanding stock options	9,106
Total shares underlying outstanding unvested time-based full value awards	1,189,803
Total shares underlying outstanding unvested performance-based full value awards	263,282 (1)
Total shares underlying all outstanding awards	1,462,191
Weighted average exercise price of outstanding stock options	\$33.62
Weighted average remaining contractual life of outstanding stock options	Less than 1 year
Total shares currently available for grant of new awards	1,662,469
Common Stock outstanding as of December 31, 2021	86,748,781
Market price of Common Stock as of December 31, 2021	\$50.02

- (1) Assumes performance-based awards will vest and pay out based on target performance levels being achieved.

Summary of the 2020 Plan

Purpose. The purpose of the 2020 Plan is to advance the interests of the Company and its shareholders and to promote the growth and profitability of the Company by providing associates and directors of the Company and its subsidiaries a means to acquire a proprietary interest in the Company, as well as to provide incentives to such associates and directors to reward and encourage their efforts in promoting the long-term growth and profitability of the Company. Further, the plan provides a means for the Company to obtain and retain qualified associates and directors in a competitive market, which is crucial to the Company's continued growth and profitability.

Administration. The 2020 Plan is administered by the Compensation Committee of the Company's Board of Directors (the Committee for purposes of this Proposal No. 3). The Committee is composed solely of "non-employee directors" within the meaning of Rule 16b-3 under the Exchange Act and directors who meet the independence requirements of the NASDAQ Stock Market listing standards.

The Committee has the power, in its discretion, to grant incentive awards under the 2020 Plan, to select the individuals to whom incentive awards are granted, to determine the number of shares of common stock subject to each incentive award and the terms of the grants, to interpret the provisions of the plan and to otherwise administer the plan. The Committee may delegate all or any of its responsibilities and powers under the 2020 Plan to individual

officers or associates of the Company or a subsidiary, except its authority or responsibility with regard to awards to persons subject to Section 16 of the Exchange Act.

Eligibility. Any associate or non-employee director of the Company or any of its subsidiaries selected by the Committee, or selected by management and approved by the Committee, is eligible to receive incentive awards under the 2020 Plan. However, incentive stock options, within the meaning of Internal Revenue Code Section 422, may only be granted to associates of the Company or its subsidiaries. As of December 31, 2021, approximately 600 associates and 15 non-employee directors would be eligible to receive awards under the 2020 Plan.

Permissible Awards. The 2020 Plan authorizes the granting of awards in any of the following forms:

- market-priced options to purchase shares of our common stock, which may be designated under the Internal Revenue Code of 1986, as amended from time to time (the Code), as nonstatutory stock options (which may be granted to all participants) or incentive stock options (which may be granted to officers and associates, but not to non-employee directors),
- stock appreciation rights, which give the holder the right to receive the difference (payable in cash or stock, as specified in the award certificate) between the fair market value per share of our common stock on the date of exercise over the base price of the award (which cannot be less than the fair market value of the underlying stock as of the grant date),
- restricted stock, which is subject to restrictions on transferability and subject to forfeiture on terms set by the Committee,
- restricted stock units, which represent the right to receive shares of common stock (or an equivalent value in cash or other property as specified in the award certificate) at a designated time in the future and subject to any vesting requirement as may be set by the Committee,
- performance stock awards and performance units, which represent the right to receive payment of a number of shares of common stock or an amount in cash equal to the value of a specified number of shares of common stock, based on achievement of specified performance goals during a specified performance period, as established by the Committee, and
- other stock-based awards that are payable or valued, in whole or in part, by reference to, or otherwise based on, shares of common stock, or other rights or securities that are convertible or exchangeable into shares of common stock, and cash awards, on such terms and conditions as the Committee determines.

Shares Available for Awards. The total number of shares of common stock authorized for issuance under the 2020 Plan would be 3,900,000 shares, which consists of (i) 1,400,000 new shares subject to shareholder approval pursuant to this Proposal No. 3, and (ii) 2,500,000 originally authorized under the 2020 Plan, plus a number of additional shares (not to exceed 1,000,000) underlying awards outstanding as of the effective date of the 2020 Plan under the Prior Plan that thereafter terminate or expire unexercised, or are cancelled, forfeited or lapse for any reason. All or any portion of such authorized shares may be issued pursuant to grants of incentive stock options or pursuant to any one or more other types of incentive award under the plan. Such shares of common stock may be either authorized but unissued shares, treasury shares or shares acquired on the open market.

For purposes of determining the number of shares of our common stock available for grants of incentive awards under the 2020 Plan, shares that are not delivered because an award expires, is forfeited, cancelled, or settled in cash will not count against the aggregate share limit and will again be available for grants under the plan. If shares are withheld to satisfy the exercise price of an option or the tax withholding obligation associated with any incentive award, those withheld shares will be counted against the aggregate share limit and will not be available for reissuance under the plan. With respect to stock appreciation rights paid in shares, all shares to which the stock appreciation rights relate are counted against the plan limits rather than the net number of shares delivered upon exercise.

Limitations on Awards. The aggregate number of shares for which awards may be granted during any plan year (i.e., calendar year) to any one participant may not exceed 250,000 shares. The aggregate fair market value of stock for which options intended to be incentive stock options become exercisable for the first time by an individual in any calendar year may not exceed \$100,000, provided if such limitation is exceeded, the options above this limit shall be treated as non-qualified stock options.

Limitation of Non-Employee Director Compensation. With respect to any one Plan Year, the aggregate compensation that may be granted or awarded to any one non-employee director, including all meeting fees, cash retainers and retainers granted in the form of incentive awards, shall not exceed \$300,000, or \$400,000 in the case of a non-employee Chairman of the Board or Lead Director.

Minimum Vesting Requirements. Except in the case of substitute awards granted in a business combination, awards granted under the 2020 Plan will be subject to a minimum vesting period of one year. Notwithstanding the foregoing, the Committee may grant awards without the minimum vesting requirements described above with respect to awards covering 5% or fewer of the total number of shares authorized under the 2020 Plan.

Treatment of Awards upon a Change in Control. Under the 2020 Plan, in the event of a change in control, the Committee may provide for any of the following to occur with respect to an incentive award: (i) automatic maximization of all performance standards, lapse of all restrictions and acceleration of vesting; (ii) performance stock awards to be paid entirely in cash; (iii) with respect to outstanding options, a three-month period following termination of employment in which to exercise such option; and (iv) the award becomes non-cancelable. For purposes of the 2020 Plan, a change in control event includes, but is not limited to, certain acquisitions of fifty percent (50%) or more of the Company's outstanding common stock, certain changes in the identity of a majority of the members of the Board of Directors and the acquisition of more than fifty percent (50%) of the Company's assets.

Adjustments. The number and kind of shares of common stock available for issuance under the 2020 Plan (including under any awards then outstanding), the number and kind of shares subject to the individual limits set forth in the 2020 Plan, and the terms of any outstanding award, including the exercise price of any outstanding option, will be equitably adjusted by the Committee as it determines appropriate to reflect any merger, reorganization, consolidation, recapitalization, reclassification, stock split, reverse stock split, spin-off combination or exchange of shares, dividend or distribution of securities, or any other event or transaction that affects the number or kind of outstanding shares of the Company.

Amendment and Termination of the 2020 Plan. The Board of Directors may at any time terminate, or from time to time amend, the 2020 Plan, or alter any award certificate or other document evidencing an award. However, no such amendment or termination may be made without first obtaining shareholder approval if such amendment or termination would: (i) increase the maximum number of shares that may be issued under the 2020 Plan or to any one individual (except to the extent such amendment is made pursuant to a change in the Company's capitalization), (ii) materially expand the classes of individuals eligible to receive awards under the 2020 Plan, (iii) reduce the price at which options and SARs may be granted, (iv) reduce the exercise price of outstanding options and SARs, or (v) otherwise require shareholder approval pursuant to the 2020 Plan, applicable law, or the NASDAQ Stock Market.

No termination of the 2020 Plan or amendment to the 2020 Plan or an award thereunder may be made which would adversely affect any rights or obligations with respect to any awards granted prior to the date of such termination or amendment, without the consent of the holder of such award.

Prohibition on Repricing. Outstanding stock options and stock appreciation rights cannot be repriced, directly or indirectly, without the prior consent of the Company's shareholders, except for equitable adjustments to maintain existing award values if there is a material corporate event. In addition, the Company may not, without the prior approval of shareholders, repurchase an option or stock appreciation right for value from a participant if the current market value of the underlying stock is lower than the exercise price per share of the option or stock appreciation right.

Limitations on Transfer. Awards granted under the 2020 Plan generally may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated by a participant other than by will or the laws of descent and distribution, and may be exercisable only by the participant during his or her lifetime or, in the event of the disability of a participant, by his or her legal representative.

Clawback Policy. All awards made to executive officers of the Company under the 2020 Plan are subject to the Company's Clawback Policy under which all or a portion of the award, plus any gains realized thereon, may be recovered if the financial statements of the Company are restated due to fraud or dishonesty by one or more of the Company's executive officers.

Federal Income Tax Consequences

The U.S. federal income tax discussion set forth below is intended for general information only and does not purport to be a complete analysis of all of the potential tax effects of the 2020 Plan. It is based upon laws, regulations, rulings, and decisions now in effect, all of which are subject to change. State, local and non-U.S. income tax consequences are not discussed and may vary from jurisdiction to jurisdiction.

Nonqualified Stock Options. There will be no federal income tax consequences to the optionee or to the Company upon the grant of a nonqualified stock option under the 2020 Plan. When the optionee exercises a nonqualified option, however, he or she will recognize ordinary income in an amount equal to the excess of the fair market value of the stock received upon exercise of the option at the time of exercise over the exercise price and the Company will be allowed a corresponding federal income tax deduction. Any gain that the optionee realizes when he or she later sells or disposes of the option shares will be short-term or long-term capital gain depending on how long the shares were held.

Incentive Stock Options. There will be no federal income tax consequences to the optionee or to the Company upon the grant of an incentive stock option. If the optionee holds the option shares for the required holding period of at least two years after the date the option was granted and one year after exercise, the difference between the exercise price and the amount realized upon sale or disposition of the option shares will be long-term capital gain or loss and the Company will not be entitled to a federal income tax deduction. If the optionee disposes of the option shares in a sale, exchange, or other disqualifying disposition before the required holding period ends, he or she will recognize taxable ordinary income in an amount equal to the excess of the fair market value of the option shares at the time of exercise over the exercise price and the Company will be allowed a federal income tax deduction equal to such amount. While the exercise of an incentive stock option does not result in current taxable income, the excess of the fair market value of the option shares at the time of exercise over the exercise price will be an item of adjustment for purposes of determining the optionee's alternative minimum taxable income.

Stock Appreciation Rights. A participant receiving a stock appreciation right under the 2020 Plan will not recognize income, and the Company will not be allowed a tax deduction, at the time the award is granted. When the participant exercises the stock appreciation right, the amount of cash and the fair market value of any shares of stock received will be ordinary income to the participant and the Company will be allowed a corresponding federal income tax deduction at that time.

Restricted Stock. Unless a participant makes an election to accelerate recognition of the income to the date of grant as described below, a participant will not recognize income, and the Company will not be allowed a tax deduction, at the time a restricted stock award is granted, provided the award is nontransferable and is subject to a substantial risk of forfeiture. When the restrictions lapse, the participant will recognize ordinary income equal to the fair market value of the stock as of that date (less any amount he or she paid for the stock) and the Company will be allowed a corresponding federal income tax deduction at that time, subject to any applicable limitations under Code Section 162(m). If the participant files an election under Code Section 83(b) within 30 days after the date of grant of the restricted stock, he or she will recognize ordinary income as of the date of grant equal to the fair market value of the stock as of that date (less any amount paid for the stock) and the Company will be allowed a corresponding federal income tax deduction at that time, subject to any applicable limitations under Code Section 162(m). Any future appreciation in the stock will be taxable to the participant at capital gains rates. However, if the stock is later forfeited, the participant will not be able to recover the tax previously paid pursuant to the Code Section 83(b) election.

Stock Units. A participant will not recognize income, and the Company will not be allowed a tax deduction, at the time a stock unit award is granted. Upon receipt of shares of stock (or the equivalent value in cash or other property) in settlement of a stock unit award, a participant will recognize ordinary income equal to the fair market value of the stock or other property as of that date (less any amount he or she paid for the stock or property) and the Company will be allowed a corresponding federal income tax deduction at that time, subject to any applicable limitations under Code Section 162(m).

Performance Awards. A participant will not recognize income, and the Company will not be allowed a tax deduction, at the time a performance award is granted (e.g. when the performance goals are established). Upon receipt of cash, stock, or other property in settlement of a performance award, the participant will recognize ordinary income equal to the value of the cash, stock, or other property received and the Company will be allowed a corresponding federal income tax deduction at that time, subject to any applicable limitations under Code Section 162(m).

Code Section 409A. The 2020 Plan permits the grant of various types of incentive awards, which may or may not be exempt from Code Section 409A. If an award is subject to Code Section 409A, and if the requirements of Section 409A are not met, the taxable events as described above could apply earlier than described and could result in the imposition of additional taxes and penalties. Restricted stock awards, and stock options and stock appreciation rights that comply with the terms of the 2020 Plan, are designed to be exempt from the application of Code Section 409A. Restricted stock units and performance awards granted under the 2020 Plan would be subject to Code Section 409A unless they are designed to satisfy the short-term deferral exemption from such law. If not exempt, such awards must be specially designed to meet the requirements of Code Section 409A in order to avoid early taxation and penalties.

Tax Withholding. The Company has the right to deduct or withhold, or require a participant to remit to the Company, an amount sufficient to satisfy federal, state, and local taxes (including employment taxes) required by law to be withheld with respect to any exercise, lapse of restriction, or other taxable event arising as a result of the 2020 Plan.

Benefits to Named Executive Officers and Others

Future Awards under the 2020 Plan are granted in the discretion of the Compensation Committee, and therefore are not determinable. The following table sets forth the number of stock option, restricted stock, restricted stock unit, performance stock and performance stock unit awards that have been granted under the 2020 Plan to our NEOs and the other individuals and groups indicated, as of December 31, 2021.

Name and Position	Stock Options	Restricted Stock and Restricted Stock Units	Performance Stock and Performance Stock Units (1)
John M. Hairston, President and CEO	0	20,792	97,028
Michael M. Achary, Chief Financial Officer	0	8,569	25,704
D. Shane Loper, Chief Operating Officer	0	9,493	28,480
Joseph S. Exnicios, President, Whitney Bank	0	8,569	25,704
Cecil W. Knight, Jr., Chief Banking Officer	0	6,778	20,332
All Current Executive Officers as a Group	0	15,578	46,736
All Associates as a Group (Including Officers who are not Executive Officers)	0	870,398	3,600
All Non-Executive Directors as a Group	0	17,824	0

(1) The maximum number of performance shares that could vest is represented in this table as 200% of the target award.

The following table provides information as of December 31, 2021 with respect to shares of common stock that may be issued under the Company's equity compensation plans.

EQUITY COMPENSATION PLAN INFORMATION			
Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c)
Equity compensation plans approved by security holders	597,300 (1)	\$29.73 (2)	1,662,469
Equity compensation plans not approved by security holders	1,476 (3)	53.73 (3)	--
Total	598,776		1,662,469

(1) Includes 65,506 shares potentially issuable upon the vesting of outstanding restricted share units and 36,792 shares potentially issuable upon the vesting of outstanding performance share units that represent awards deferred into the Company's Nonqualified Deferred Compensation Plan. Also includes 226,490 performance share awards at 100% of target. If the highest level of performance conditions is met, the total performance shares issued would be 450,580 and the total performance share units issued would be 73,584.

(2) The weighted average exercise price relates only to the exercise of outstanding options included in column (a).

(3) Represents securities to be issued upon the exercise of options that were assumed by the Company in the acquisition of MidSouth Bancorp, Inc.

THE BOARD UNANIMOUSLY RECOMMENDS A VOTE "FOR" THE APPROVAL OF THE AMENDMENT TO THE HANCOCK WHITNEY CORPORATION 2020 LONG TERM INCENTIVE PLAN.

TRANSACTIONS WITH RELATED PERSONS

The Company, through the Bank, has made, and expects to make in the future, loans in the ordinary course of business to directors and officers of the Company and the Bank, members of their immediate families and their associates. The Bank has made such loans on substantially the same terms, including interest rates and collateral, as those prevailing at the time for comparable transactions with persons not related to the Company. At the time made, no such loans involved more than the normal risk of collectability or presented other unfavorable features that require disclosure in the proxy statement.

During 2021, the Bank employed one associate who was a relative of an executive officer who was paid or otherwise earned compensation exceeding \$120,000 in the aggregate during 2021. This associate also received benefits under certain associate benefit plans that are generally available to all similarly situated Bank associates.

- Jay R. Exnicios, the brother of Joseph S. Exnicios, one of our executive officers and President of the Bank, was employed by the Bank as a Corporate Banker. During 2021, Jay Exnicios received total cash compensation of \$206,770. Mr. Exnicios also received benefits valued at \$24,118. These benefits include matching contributions to the Hancock Whitney 401(k) plan, restricted stock dividends and a change in retirement pension plan value.

Our Corporate Governance Guidelines require that we review all transactions that may be required to be disclosed pursuant to Item 404 of SEC Regulation S-K (Related Party Transactions) for potential conflicts of interest. Generally, the Audit Committee will be responsible for reviewing and approving all Related Party Transactions.

The Company provides brokerage services and investment advisory services and offers annuities and insurance products through its subsidiary Hancock Whitney Investment Services, Inc. (HWIS). It conducts virtually all of its other business activities through the Bank, or through the Bank's subsidiaries, and those business activities primarily consist of offering deposit accounts, making loans, and engaging in trust business. While Section 402 of the Sarbanes-Oxley Act of 2002 generally prohibits a public company from extending or renewing credit or arranging the extension or renewal of credit to an officer or director, this prohibition does not apply to loans made by depository institutions such as banks that are insured by the Federal Deposit Insurance Corporation and are subject to the insider lending restrictions of the Federal Reserve Board's Regulation O. Accordingly, we permit our directors and executive officers, their family members and their related interests, to establish and maintain banking and business relationships in the ordinary course of business with the Bank and HWIS. With respect to lending activities, the Bank has a special written policy governing affiliate and insider lending transactions. This policy prohibits extensions of credit to insiders, as defined in the policies, unless the extension of credit:

- is made in the ordinary course of business on substantially the same terms (including interest rates and collateral) as, and following credit underwriting procedures that are not less stringent than, those prevailing at the time for comparable transactions by the Bank with members of the general public; and
- does not involve more than the normal degree of risk or other unfavorable factors.

Audit Committee review is required for any lending transaction that alone or together with other extensions of credit to an "insider" exceeds \$120,000 and does not meet the criteria noted above or which becomes a past due, nonaccrual, restructured or a potential problem loan as of year-end under applicable SEC rules. Also, in compliance with Regulation O, a majority of the board of directors of the bank extending credit must approve in advance any extension of credit to any director or executive officer or any of their related interests where the aggregate lending relationship exceeds \$500,000. A director with an interest in the extension of credit must abstain from voting or participating in the discussion and approval of the extension of credit.

In accordance with Regulation O, additional restrictions are imposed on extensions of credit to any executive officer. The Bank may make extensions of credit to an executive officer:

- in any amount to finance the education of his or her children;
- in any amount to finance or refinance the purchase, construction or renovation of a residence when secured by a first lien on the residence;
- in any amount provided that the extension of credit is secured by U.S. Government obligations, which is the subject of an unconditional takeout commitment or guarantee by a U.S. Government entity, or a perfected security interest in a segregated deposit account of the Bank; or
- for any other purpose if the aggregate amount of loans (excluding loans for education and residence) does not exceed \$100,000.

An extension of credit covered by Regulation O to executive officers must be (1) promptly reported to the board of directors of the bank extending such credit; (2) preceded by the submission of a detailed personal financial statement; and (3) made subject to the written provision (in the promissory note or allonge thereto) that the loan will, at the option of the bank, be due and payable at any time that the executive officer is indebted to any other bank or banks in an amount greater than the dollar thresholds set forth above.

In order to promote compliance with applicable laws, regulations and rules pertaining to insider lending transactions discussed above, the Company has appointed an officer (the Regulation O Monitoring Officer) to assist Bank associates in identifying and reviewing pertinent transactions with identified insiders. The Regulation O Monitoring Officer annually receives lists of all directors and executive officers of the Company and the Bank from our Corporate Secretary, as well as a list of our principal shareholders, if any. The information collected from directors and designated executive officers includes the names of these individuals and their family members, as well as the names of their related interests. This information is compiled based on questionnaires our directors and designated executive officers submit to the Corporate Secretary. Information available from public databases and the Bank's records supplement the data. The Bank's Regulation O Monitoring Officer directly compiles information regarding other insiders designated by the Board of Directors as subject to Regulation O, their family members and related interests. The Bank's officers managing proposed extensions of credit to insiders are responsible for confirming that the proposed extensions of credit comply with the Bank's policies on insider transactions. The Regulation O Monitoring Officer will promptly notify our Corporate Secretary in the event the Regulation O Monitoring Officer detects an extension of credit to an insider that appears to violate the policy.

The Corporate Secretary follows procedures to help us determine at the end of each year whether any insider relationship or transaction has occurred that must be disclosed pursuant to the SEC's rules regarding Related Party Transactions or that might impair a non-employee director's independence under SEC rules or NASDAQ listing rules. These procedures include annual director and executive officer questionnaires, a survey of client databases of the Company and its subsidiaries, as well as a review of other records, including accounts payable, payroll and real estate transaction records. The Corporate Secretary reports any insider transactions so discovered to the Audit Committee for review, approval or ratification and reports other matters that would disqualify a non-employee director from meeting NASDAQ or SEC independence requirements to the Board.

To further raise awareness regarding, and to ensure the proper handling of, insider transactions, we have adopted various codes of conduct, including the Code of Business Ethics for Officers and Associates, the Code of Ethics for Financial Officers, and the Code of Ethics for Directors. These codes, which are available on the Governance Documents page of the Investor Relations website at investors.hancockwhitney.com, promote the ethical handling of actual or apparent conflicts of interest between personal and professional relationships, and encourage covered persons to seek advice to avoid conflicts of interest. Associates are also prohibited from handling any client relationship involving themselves, their relatives or affiliated businesses. Our Audit Committee is responsible for applying and interpreting the codes pertaining to senior financial officers, executive officers and directors, and shall report any violations to the Board for further action.

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Pre-Approval Policies and Procedures

The Company's Audit Committee selected PricewaterhouseCoopers LLP (PwC) as the Company's independent registered public accounting firm to audit the consolidated financial statements of the Company and its subsidiaries for 2021. As part of its role in overseeing the independent registered public accounting firm, the Audit Committee has adopted policies and procedures to pre-approve all audit and permissible non-audit services performed by the independent registered public accounting firm. The policy requires that on an annual basis the Audit Committee pre-approve the general engagement of the independent registered public accounting firm to provide defined audit, audit-related and possible tax services within pre-approved fee levels. Unless otherwise provided, such pre-approvals shall remain in effect for 12 months. The Audit Committee may revise the list of generally pre-approved services from time to time. The Audit Committee may also grant general pre-approval for other permissible non-audit services classified as all other services, provided that such services would not impair the independent registered public accounting firm's independence. Pre-approval may be granted by action of the full Audit Committee or, in the absence of such action, the Audit Committee Chair or her designee may pre-approve individual engagements up to a limit of \$100,000. Any pre-approval granted by less than the full Audit Committee must be reported to the full Audit Committee at its next scheduled meeting. The Audit Committee will consult the SEC's rules and relevant guidance in applying this policy. During 2021, the Audit Committee pre-approved all services provided by PwC.

Fees and Related Disclosures for Accounting Services

The Audit Committee pre-approved all professional services provided by PwC and the related fees in 2021 and 2020. The following table discloses the fees for professional services provided by PwC in each of the last two fiscal years to the Company and its subsidiaries:

	<u>2021</u>	<u>2020</u>
Audit Fees ⁽¹⁾	\$2,274,000	\$1,905,000
Audit-Related Fees ⁽²⁾	165,000	310,000
Tax Fees ⁽³⁾	145,350	190,905
All Other Fees ⁽⁴⁾	<u>985</u>	<u>900</u>
Total	\$2,585,335	\$2,406,805

- (1) Relates to services rendered in connection with the audits of the consolidated financial statements of the Company, reviews of the quarterly consolidated financial statements of the Company and the audit of the design and operating effectiveness of internal control over financial reporting in compliance with Section 404 of the Sarbanes-Oxley Act of 2002 and the Federal Deposit Insurance Corporation Improvement Act.
- (2) Relates to services rendered in connection with audits of Company subsidiaries, assurance services for compliance reporting, registration statements and comfort letters.
- (3) Relates to permissible tax services.
- (4) Relates to permissible advisory services.

AUDIT COMMITTEE REPORT

The Audit Committee assists the Board in monitoring the Company's accounting and financial reporting processes and has a key role in the oversight and supervision of PricewaterhouseCoopers LLP (PwC), the Company's independent registered public accounting firm. The Audit Committee's role includes sole authority to: (1) appoint or replace the Company's independent registered public accounting firm; (2) pre-approve all audit or permissible non-audit services that the Company's independent registered public accounting firm performs on behalf of the Company; and (3) approve compensation related to all auditing services and any permissible non-audit services. The Audit Committee monitors management's evaluation of the effectiveness of internal control over financial reporting and retains and monitors the activities of PwC. The Audit Committee also oversees the Company's procedures for the receipt, retention and treatment of complaints the Company receives regarding accounting, internal accounting controls or auditing matters. For greater detail regarding the functions and responsibilities of the Audit Committee, please refer to the Audit Committee Charter, which is available on the Company's Investor Relations website at investors.hancockwhitney.com under Corporate Overview – Committee Charting. The Audit Committee reviews and reassesses the adequacy of the Audit Committee charter on an annual basis. The Audit Committee is in compliance with the Audit Committee Charter.

Management has the primary responsibility for the financial statements and reporting processes, including the system of internal control over financial reporting. In fulfilling its oversight responsibilities for 2021, the Audit Committee reviewed and discussed with management the audited financial statements as of and for the year ended December 31, 2021. Management has represented to the Audit Committee that the financial statements were prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

The Audit Committee reviewed the audited financial statements with the independent registered public accounting firm who is responsible for expressing an opinion on the conformity of those statements with GAAP and discussed with the independent registered public accounting firm the matters required to be communicated by the Public Company Accounting Oversight Board (PCAOB) and the SEC. The Audit Committee has also received the written disclosures and letter required by the applicable requirements of the PCAOB regarding the independent registered public accounting firm's communications with the Audit Committee concerning independence, and has discussed with the independent registered public accounting firm their independence and considered the compatibility of non-audit services with the independent registered public accounting firm's independence.

The Audit Committee discussed with the Company's internal auditors and the independent registered public accounting firm the overall scope and plans for their respective audits. The Audit Committee met with the internal auditors and the independent registered public accounting firm to discuss the results of audits, evaluations of the Company's system of internal control over financial reporting, and the overall quality of the Company's financial reporting. Both the internal auditors and the independent registered public accounting firm have unrestricted access to the Audit Committee. The Audit Committee held two executive sessions with its independent accountants in 2021.

In reliance on the reviews and discussions referred to above, the Audit Committee recommended to the Board that the audited consolidated financial statements for the year ended December 31, 2021 be included in the Annual Report on Form 10-K for filing with the SEC. The Audit Committee has selected PwC as the Company's independent registered public accounting firm to audit the books of the Company and its subsidiaries for 2022, subject to ratification by a majority of the shares represented at the annual meeting.

Audit Committee of the Board of Directors,

Christine L. Pickering, Chair
Sonya C. Little, Vice Chair
Hardy B. Fowler
Jerry L. Levens
Robert W. Roseberry

PROPOSAL NO 4
RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee is directly responsible for the appointment, compensation, retention and oversight of the independent registered public accounting firm retained to audit the Company's consolidated financial statements and to attest to the effectiveness of the Company's internal control over financial reporting. The Audit Committee has selected PricewaterhouseCoopers LLP (PwC) as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2022, and until their successors are selected. PwC has served continuously as the Company's auditor since 2009. PwC is a registered public accounting firm with the PCAOB, as required by the Sarbanes-Oxley Act of 2002 and the rules of the PCAOB.

The Audit Committee recognizes the importance of maintaining the independence of the Company's independent auditor, both in fact and appearance. In order to ensure continuing auditor independence, the Audit Committee periodically considers whether there should be a regular rotation of the independent auditor. In addition, the Audit Committee recognizes that restrictions exist as to the hiring of any current or former partner, principal, shareholder or professional employee of its independent auditor and has reasonable measures in place to ensure any such potential candidates are reviewed prior to hiring for compliance with such restrictions. The Audit Committee also requires the lead PwC partner assigned to the Company's audit to be rotated at least every five years. The Audit Committee and its chairperson are directly involved in the selection of the new lead partner.

Each year, the Audit Committee evaluates the qualifications, performance and independence of the Company's independent auditor and determines whether to re-engage the current independent auditor for the following year. In doing so, the Audit Committee considers, among other things: (i) external data relating to audit quality and performance, including recent PCAOB reports on PwC and its peer firms; (ii) PwC's tenure as our independent auditor and its familiarity with our operations and business, accounting policies and practices and internal control over financial reporting; (iii) the quality and efficiency of the services provided by the auditors, the auditors' capabilities and expertise; (iv) whether the firm or any of its partners has any direct or any material indirect financial interest in the securities of the Company or any of its subsidiaries, except as auditors and consultants on accounting procedures and tax matters; and (v) PwC's independence. Based on this evaluation, the members of the Audit Committee and the Company's Board believe that the continued retention of PwC in 2022 is in the best interests of the Company and its shareholders.

The Board anticipates that representatives of PwC will be in attendance at the annual meeting and will be available to respond to questions.

Although not required to do so, the Company's Board has chosen to submit its selection of PwC for ratification by the Company's shareholders. It is the intention of the persons named in the proxy to vote such proxy FOR the ratification of this selection. If this proposal does not pass, the Audit Committee will reconsider the selection. The proposal will be ratified if the votes cast favoring the appointment exceed the votes cast opposing it. Even if the selection is ratified, the Audit Committee, in its discretion, may select a different independent registered public accounting firm at any time during the year if it determines that such a change would be in the best interests of the Company and our shareholders.

THE BOARD UNANIMOUSLY RECOMMENDS A VOTE "FOR" THE RATIFICATION OF THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM TO AUDIT THE BOOKS OF THE COMPANY AND ITS SUBSIDIARIES FOR 2022.

SHAREHOLDER COMMUNICATIONS

The Board provides a process for shareholders to send communications to the Board or to individual directors. Information regarding this process is set out in the Corporate Governance Guidelines, which are available to shareholders on the Governance Documents page of the Investor Relations section of our website at investors.hancockwhitney.com.

OTHER MATTERS

We do not know of any matters to be presented at our 2022 annual meeting other than those set forth in the accompanying notice. However, if any other matters properly come before the annual meeting or any adjournments or postponements thereof, the proxy holders will vote or abstain from voting thereon in accordance with their best judgment.

SHAREHOLDER PROPOSALS FOR THE 2023 ANNUAL MEETING

SEC Rule 14a-8 If you are a shareholder who would like us to include your proposal in our notice of the 2023 annual meeting and related proxy materials, you must follow SEC Rule 14a-8. In submitting your proposal, our Corporate Secretary must receive your proposal, in writing, at our principal executive offices, no later than November 15, 2022. If you do not follow Rule 14a-8, we will not consider your proposal for inclusion in next year's proxy statement.

Advance notice procedures Under our Bylaws, a shareholder who wishes to nominate an individual for election to the Board of Directors directly at an annual meeting, or to propose any business to be considered at an annual meeting, must deliver advance notice of such nomination or business to the Company. The shareholder must be a shareholder as of the date the notice is delivered and at the time of the annual meeting and must be entitled to vote at the meeting. The notice must be in writing and contain the information specified in our Bylaws for a director nomination or other business as well as the information required by Rule 14a-19 under the Exchange Act (once effective) if applicable. Director nominations must also include the related questionnaire and agreement specified in our Bylaws. If you would like to receive a printed copy of our Bylaws at no cost you may request these by contacting Ms. Joy Lambert Phillips, Corporate Secretary, Hancock Whitney Corporation, Hancock Whitney Plaza, 2510 14th Street, Suite 610, Gulfport, MS 39501 or at P.O. Box 4019, Gulfport, MS 39502.

Based on this year's annual meeting date, to be timely, the written notice must be delivered not earlier than December 28, 2022 (the 120th day prior to the first anniversary of this year's annual meeting) and not later than January 27, 2023 (the 90th day prior to the first anniversary of this year's annual meeting) to the Corporate Secretary at our principal executive offices by mail or overnight delivery service.

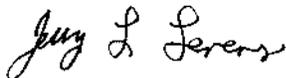
These advance notice procedures are separate from the procedures you must follow to submit a director nominee for consideration by the Corporate Governance Committee for recommendation to the Board for election as described under *Board of Directors and Corporate Governance – Board Committees – Corporate Governance and Nominating Committee – Identification of New Directors* and from the SEC's requirements that a shareholder must meet in order to have a shareholder proposal included in our proxy statement pursuant to SEC Rule 14a-8 referred to above.

The proxies we appoint for the 2022 annual meeting may exercise their discretionary authority to vote on any shareholder proposal timely received and presented at the meeting. Our proxy statement must advise shareholders of the proposal and how our proxies intend to vote. A shareholder may mail a separate proxy statement to our shareholders, and satisfy certain other requirements, to remove discretionary voting authority from our proxies.

At the annual meeting, the Chairperson or other officer presiding will determine whether any nomination or other business proposed to be brought before the annual meeting was made or proposed in accordance with our Bylaws, and shall have the authority to declare that a defective proposal or nomination be disregarded.

Please direct any questions about the requirements or notices in this section by writing to Ms. Joy Lambert Phillips, Corporate Secretary, Hancock Whitney Corporation, Hancock Whitney Plaza, 2510 14th Street, Suite 610, Gulfport, MS 39501 or at P.O. Box 4019, Gulfport, MS 39502.

By Order of the Board of Directors.



Jerry L. Levens
Chairman of the Board



John M. Hairston
President and CEO

Dated: March 15, 2022

**APPENDIX A:
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**

Operating Revenue and Operating Pre-Provision Net Revenue, and Operating Earnings and Earnings per diluted share (Operating EPS) are non-GAAP financial measures that exclude income or expense considered to be nonoperating in nature. Items identified as nonoperating are those that, when excluded from a reported financial measure, provide management or the reader with a measure that may be more indicative of forward-looking trends in the Company's business. Operating Revenue and Operating Pre-Provision Net Revenue are presented on a taxable equivalent (te) basis to adjust for the tax-favored status of net interest income from certain loans and investments using the statutory federal tax rate. Operating Revenue is defined as net interest income (te) and noninterest income less nonoperating income. Operating Pre-Provision Net Revenue is defined as operating revenue less noninterest expense, excluding nonoperating items. Management believes these are useful financial measures because they enable investors and others to gain a better understanding of the Company's performance period over period, as well as measure management's success in executing its strategic initiatives. Operating pre-provision net revenue is also a useful financial measure to assess the Company's ability to generate capital to cover credit losses through a credit cycle. Operating Earnings are defined as net income excluding nonoperating items net of income tax. Operating Earnings per Share is defined as operating earnings expressed as an amount available to each common shareholder on a diluted basis.

A reconciliation of these measures to GAAP measures is presented in the tables below:

Table 1. Operating Revenue and Pre-Provision Net Revenue (Operating Leverage) – Years Ended December 31, 2021 and 2020

<i>(in thousands)</i>	Years Ended December 31,	
	2021	2020
Net interest income	\$ 933,235	\$ 942,523
Noninterest income	364,334	324,428
Total revenue	1,297,569	1,266,951
Taxable equivalent adjustment (a)	11,179	13,000
Nonoperating revenue	(10,976)	—
Operating revenue (te)	1,297,772	1,279,951
Noninterest expense	(807,007)	(788,792)
Nonoperating expense	46,873	—
Operating pre-provision net revenue (te)	<u>\$ 537,638</u>	<u>\$ 491,159</u>

(a) Taxable equivalent (te) amounts are calculated using the statutory federal income tax rate.

Table 2. Operating Earnings and Operating Earnings per diluted share – Years Ended December 31, 2021 and 2020

<i>(in thousands, except per share)</i>	Earnings	EPS
Year Ended December 31, 2021:		
Net income	\$ 463,215	\$ 5.22
Net nonoperating items, after tax	27,784	0.31
Operating earnings and Operating EPS	<u>\$ 490,999</u>	<u>\$ 5.53</u>
Year Ended December 31, 2020:		
Net income	\$ (45,174)	\$ (0.54)
Nonoperating items, after tax	—	—
Operating earnings and Operating EPS	<u>\$ (45,174)</u>	<u>\$ (0.54)</u>

**APPENDIX B:
AMENDMENT TO THE HANCOCK WHITNEY CORPORATION
2020 LONG TERM INCENTIVE PLAN**

This Amendment to the Hancock Whitney Corporation 2020 Long Term Incentive Plan (the “Plan”), has been adopted by the Board of Directors and approved by the shareholders of Hancock Whitney Corporation (the “Company”), to be effective as of April 27, 2022.

1. The Plan is hereby amended by deleting the first sentence of Section 5.2 and replacing it with the following:

“Subject to adjustment in accordance with Section 9.2, the maximum number of shares of Common Stock reserved exclusively for issuance upon an award of or exercise or payment pursuant to Incentive Awards under the Plan shall be 3,900,000 shares, plus a number of additional shares of Common Stock (not to exceed 1,000,000) that are subject to outstanding awards under the Prior Plan on the Effective Date that are subsequently canceled, expired, forfeited or otherwise not issued or are settled in cash.”

2. Except as expressly amended hereby, the terms of the Plan shall be and remain unchanged and the Plan as amended hereby shall remain in full force and effect.